

INDEPENDENT AUDITOR'S REPORT**To the Members of NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of **NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its loss (including Other Comprehensive income), changes in equity 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 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially



inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibility of management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting standard (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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to



those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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 financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) order, 2016 ("the order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:



- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standard specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, 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 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 28 to the financial statements;
 - ii. The Company has made provision, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- g) 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 company.

For LODHA & CO.

Chartered Accountants

Firm's Registration No. 301051E



(Gaurav Lodha)

Partner

Membership No.507462

UDIN: 20507462AAAPQB2SL3

Place: New Delhi

Date: 5th August 2020



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Annexure "A" referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date on the financial statements of Nutriwel Health (India) Private Limited for the year ended 31st March, 2020.

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets are physically verified by the management according to the programme of periodical physical verification in phased manner which in our opinion is reasonable having regards to the size of the company and the nature of its fixed assets. The discrepancies noticed on such physical verification were not material.
 - (c) According to the information and explanations given to us, the Company does not have any immovable properties during the year. Accordingly, clause 3(i)(c) of the order is not applicable.
- ii. The inventories of the company have been physically verified by the management at reasonable intervals and the procedures of physical verification of inventory followed by the management are reasonable, (year-end inventory has been considered as verified/ physical inventory as per the books after considering the roll forward procedures) in relation to the size of the company and nature of its business. The discrepancies noticed on such physical verification of inventory as compared to book records were not material.
- iii. According to the records and information and explanation made available to us, the Company has not granted any loans, secured or unsecured to companies, firms, LLP, and other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore, the provisions of clause (iii), (iii) (a), (iii) (b) and (iii) (c) of Paragraph 3 of the Order are not applicable to the company.
- iv. According to the information, explanations and representations provided by the management and based upon audit procedures performed, we are of the opinion that in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Sections 185 and 186 of the Act. As per explanations and representations provided by the management and based upon audit procedures performed, the company has not given any guarantee, security and has not made any investment during the year under the provisions of section 185 and 186 of Companies Act, 2013.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from public within the provisions of Section 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed there under (to the extent applicable). Therefore, the provisions of the clause (v) of the order are not applicable to the company. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other Tribunal in this regard.
- vi. In our opinion and according to information and explanation given to us, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013.



vii.

(a) According to the records of the company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, Sales tax, service tax, Goods and Services Tax, custom duty, excise duty, cess and other material statutory dues, with the appropriate authorities. Further, there were no arrears of undisputed statutory dues as at 31st March, 2020, which were outstanding for a period of more than six months from the date they became payable as at 31st March, 2020.

(b) According to the records and information & explanations given to us, there is no material dues in respect of income tax, sales tax, goods and service tax and excise duty that have not been deposited with the appropriate authority on account of dispute. As per explanation provided to us duty of customs is not applicable to company.

- viii. In our opinion, on the basis of audit procedures and according to the information and explanation given to us, the company has not defaulted in repayment of dues to the debenture holders, Government. There are no dues to financial institutions, banks.
- ix. According to the information and explanations given by the management, the Company has not raised any monies by way of initial public offer or further public offer during the financial year.
- x. Based on the audit procedures performed and on the basis of information and explanations provided by the management, no material fraud by the Company and on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. The Company is Private Limited Company therefore provisions of Section 197 with schedule V of the companies Act, 2013 are not applicable on the company. Accordingly, clause 3(xi) of the order is not applicable on the Company.
- xii. The Company is not a chit fund or a Nidhi / mutual benefit fund / Society, therefore, the provisions of clause 3(xii) of the said Order are not applicable to the Company, hence we are not offering any comment.
- xiii. As per the information and explanations and records made available by the management of the company and audit procedures performed, for the related parties transactions entered during the year, the Company has complied with the provisions of section 177 and 188 of the Act where applicable. As explained and as per the records / details, the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. 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 provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



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

For LODHA & CO,
Chartered Accountants
Firm Registration No. 301051E



Gaurav Lodha

(Gaurav Lodha)

Partner

Membership No.507462

Place: New Delhi

Date: 5th August 2020

NUTRIWEL HEALTH (INDIA) PVT. LTD.
BALANCE SHEET AS AT MARCH 31, 2020

(Amounts in ₹)

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019*	As at 1st April 2018*
ASSETS				
1 Non-current assets				
a Property, Plant and Equipment	2a	54,00,509	16,88,274	21,26,682
b Intangible assets	2b	1,02,163	60,424	13,947
c Intangible assets under Development		1,24,44,684	39,95,642	17,64,283
d Financial Assets	3	-	-	-
e Deferred tax assets (net)	26	39,21,699	44,20,007	39,28,567
2 Current assets				
a Inventories	4	36,59,022	34,15,347	17,23,862
b Financial Assets				
i) Trade receivables	5	4,29,507	9,45,043	1,90,154
ii) Cash and cash equivalents	6a	6,64,19,525	9,59,69,710	72,97,698
iii) Bank balances other than (ii) above	6b	1,96,85,121	2,47,11,600	66,49,552
iv) Loans Receivables	7	-	-	-
iv) Other financial assets	7	12,96,757	16,69,161	38,49,268
c Other current assets	8	64,91,780	41,89,421	37,31,844
Total Assets		11,98,50,766	14,10,64,629	3,12,75,857
EQUITY AND LIABILITIES				
EQUITY				
a Equity Share Capital	9	2,11,710	2,11,710	1,96,080
b Instrument entirely equity in nature	9	-	-	11,71,16,660
c Other Equity	10	-5,84,32,826	-2,15,62,692	-12,31,93,657
LIABILITIES				
1 Non-current liabilities				
a Financial Liabilities				
i) Borrowings	11	11,90,86,230	11,90,86,230	-
ii) Other financial liabilities	12	1,07,98,757	11,52,772	-
b Provisions & Other Liabilities	13	1,60,58,330	74,81,734	61,62,380
c Deferred tax liabilities (Net)				
2 Current liabilities				
a Financial Liabilities				
i) Borrowings	14	-	19,44,297	17,08,705
ii) Trade payables	15			
- Micro and Small Enterprises		2,83,216	12,720	-
- Other than Micro and Small Enterprises		83,47,128	39,89,137	6,34,146
iii) Other financial liabilities	16	90,00,791	96,25,459	1,08,25,098
b Other current liabilities	17	1,37,88,568	1,86,12,593	1,74,62,668
c Provisions	18	7,08,862	5,10,670	3,63,777
Total Equity and Liabilities		11,98,50,766	14,10,64,630	3,12,75,857

* Refer note 29

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

As per our report of even date

For Lodha & Co,
Chartered Accountants
Firm Regn. No. 301051E

Gaurav Lodha

Gaurav Lodha
Partner
M. No. 507462

Place: *New Delhi*
Date: *05/08/2020*



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.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

(Amounts in ₹)

Particulars	Note No.	As at March 2020	As at March 2019*
I. Revenue From Operations	19	11,33,31,219	9,67,16,469
II. Other Income	20	87,64,266	16,26,307
III. Total Income (I+II)		12,20,95,485	9,83,42,776
IV. EXPENSES			
Purchase of Goods	21	2,74,69,707	1,11,43,843
Changes in inventories of Finished Goods	22	-2,43,675	-16,91,485
Employee Benefit Expenses	23	7,25,79,173	6,08,91,547
Finance cost	24	1,07,17,761	12,80,858
Depreciation and amortization cost	2a, 2b	37,29,880	17,29,486
Other expenses	25	4,51,07,378	4,18,81,166
Total expenses		15,93,60,223	11,52,35,414
V. Profit/(loss) before exceptional items and tax (III-IV)		-3,72,64,738	-1,68,92,638
VI. Exceptional items		-	-
VII. Profit/(Loss) Before Tax (V+VI)		-37264738.11	-16892638.01
VIII. Tax Expense			
a. Current Tax			
b. Tax of earlier year provided / written back			
c. Deferred tax	26	4,98,308	-4,91,442
IX. Profit/(Loss) After Tax (VII-VIII)		-3,77,63,046	-1,64,01,196
X. Other Comprehensive Income			
Items that will be reclassified to (profit) or loss			
Remeasurement of defined benefit plans		-8,92,914	-17,361
Other Comprehensive Income/(Loss) for the year		-8,92,914	-17,361
XI. Total Comprehensive Income/(loss) for the year (IX+X)		-3,68,70,132	-1,63,83,835
XII. Earnings per Equity Shares of ₹ 10/- each			
- Basic/Diluted (in ₹)	27	-1,741.54	-773.88

The Accompanying notes form an integral part of the financial statements.
As per our report of even date

For Lodha & Co,
Chartered Accountants
Firm Regn. No. 301051E

Lodha
Gaurav Lodha
Partner
M. No. 507462

Place: New Delhi
Date: 05/08/2020



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.
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

(Amounts in ₹)

PARTICULARS	For the year ended 31st March 2020	For the year ended 31st March 2019*
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	-3,68,70,132	-1,63,83,835
Adjustments for:		
Depreciation, amortization and impairment expenses	37,29,880	17,29,486
Remeasurement on defined benefit plans charged to OCI	-8,92,914	-17,361
Diminution in the value of Sample Machines / Goods		
Gain on Sale of Fixed Assets	14,511	-15,312
Foreign Exchange Fluctuation		
Provision Written Back		
Finance Costs	1,07,17,761	12,80,858
Interest Income	-60,55,683	-10,38,428
Operating Profit/(loss) before Working Capital changes	-2,93,56,576	-1,44,44,592
(Increase) / Decrease in Trade Receivables	5,15,536	-7,54,889
(Increase) / Decrease in Non Current Trade Receivables		
(Increase) / Decrease in Current financial assets - Loans		
Increase / (Decrease) in Non Current financial liabilities- Provisions	94,69,510	13,36,715
Increase / (Decrease) in Current Liabilities Borrowings	-19,44,297	2,35,592
(Increase) / Decrease in Other Current assets	-23,02,359	-4,57,577
(Increase) / Decrease in Other Non Current assets	4,98,308	-4,91,440
(Increase) / Decrease in Current other financial assets	3,72,404	21,80,107
(Increase)/Decrease in Inventories	-2,43,675	-16,91,485
Increase / (Decrease) in Trade Payables	46,28,486	33,67,711
Increase / (Decrease) in Other Current Financial Liabilities	-6,24,668	-11,99,639
Increase / (Decrease) in Other Non Current Financial Liabilities	96,45,985	11,52,772
Increase / (Decrease) in Other Current Liabilities	-48,24,026	11,49,925
Increase / (Decrease) in Current Provisions	1,98,192	1,46,893
Cash generated from/(used in) Operations before tax	-1,39,67,180	-94,69,908
Net Direct Taxes paid	-	-
Net cash flow from/(used in) Operating Activities	-1,39,67,180	-94,69,908
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant & Equipment/ Intangible Assets including Capital Advances	-1,59,47,407	-35,75,603
Proceeds from sale of Property, Plant & Equipment		22,000
Interest Received	60,55,683	10,38,428
Net cash flow from/(used in) Investing Activities	-98,91,724	-25,15,175
Net cash from/(used in) Operating and Investing Activities	-2,38,58,905	-1,19,85,083
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Share Capital	-	9,13,770
Proceeds from borrowings	-	11,90,86,230
Finance Costs	-1,07,17,761	-12,80,858
Net cash from/(used in) Financing Activities	-1,07,17,761	11,87,19,142
Net cash from/(used in) Operating, Investing & Financing Activities	-3,45,76,666	10,67,34,059
Effect of exchange differences on translation of foreign currency Cash & Cash equivalent		
Net increase/(decrease) in Cash and Cash equivalent	-3,45,76,665	10,67,34,060
Opening balance of Cash and Cash equivalent	12,06,81,310	1,39,47,250
Closing balance of Cash and Cash equivalent	8,61,04,645	12,06,81,310
i) Cash on Hand	4,88,708	2,49,742
ii) Balance with Banks :		
- On Current Accounts	37,07,911	52,54,918
- Fixed Deposit	8,19,08,027	11,51,76,650
Total	8,61,04,645	12,06,81,310

As per our report of even date

For Lodha & Co,
Chartered Accountants
Firm Regn. No. 301051E

Gaurav Lodha
Partner

M. No. 507462

Place *New Delhi*
Date: *05/08/2020*



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 Changes in Equity for the year ended 31st March 2020

I. Equity Share Capital		Changes during 18-19	Balance as at 31st March 2019	Changes during 19-20	Balance as at 31st March 2020
Balance as at 1st April, 2018		15,630	2,11,710	-	2,11,710
1,96,080					
(* Refer note 29)					
III. Other Equity		Reserve & Surplus *			
Particulars		Reserve & Surplus *			(Amount in Rs.)
		Securities Premium Reserve	Retained Earnings - Surplus in P/L Statement	Revaluation Reserve	
As at 1st April, 2018 (published)**		18,73,073	-10,79,63,479	-	-10,52,19,413
Effect of business combination (refer note 29)		-	-1,87,39,244	7,65,000	-1,79,74,244
Balance as at 1st April 2018		18,73,073	-12,67,02,723	-	-12,31,93,657
Addition during the year		11,80,14,800			11,80,14,800
Profit for the year			-1,64,01,196		-1,64,01,196
Other Comprehensive Income (Net of Taxes)					17,361
Transfer to General reserve					
As on 31st March, 2019		11,98,87,873	-14,31,03,919	-	-2,15,62,692
Addition during the year		-	-	-	-
Profit for the year		-	-3,77,63,046	-	-3,77,63,046
Other Comprehensive Income (Net of Taxes)		-	-	-	8,92,914
As on 31st March, 2020		11,98,87,873	-18,08,66,966	-	-5,84,32,825
* Refer Note no. 29					
** As per comparative figures disclosed in the standalone financial statements for the year ended 31st March 2019					

As per our report of even date
For LODHA & CO.

Chartered Accountants

Firm registration number: 301051E



(Signature)
(Gaurav Lodha)
Partner
Membership No. 507462
Place: New Delhi
Date: 05/08/2020

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

NOTE - 1 COMPANY OVERVIEW, BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**1.1. Corporate and General Information**

Nutriwel health India Private Limited (the 'Company') is a private company domiciled and incorporated in India on March 26th 2009 under the provisions of the Companies Act, 1956.

The Company is primarily engaged in the business of general medical consultancy aimed at weight loss, enhancement of health and fitness status, general wellbeing and improving the quality of life of individuals. The Company has its registered / corporate office located at 227, 1st Floor Okhla Industrial Estate Phase-III, New Delhi-110020.

1.2. Basis of preparation of Financial Statements**A. Statement of compliance:**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

B. Basis of preparation:

In accordance with the notification issued by the Ministry of Corporate Affairs, the company is required to prepare its financial statements as per the Indian accounting standards (IND AS) prescribed under Section 133 of Companies Act 2013 read with rule 3 of the companies (Indian Accounting Standards) rules, 2015 as amended by the companies (Indian Accounting Standards) amendment rules, 2016 with effect from April 1, 2017.

Accordingly, the company has prepared these Ind AS financial statements which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity & the Statement of Cash Flows for the year ended March 31, 2020 and a summary of the significant accounting policies and other explanatory information (together herein after referred to as "Ind AS financial statements").

C. Basis of Measurement

The Ind AS financial statements have been prepared on accrual basis following the historical cost convention, except for certain items that have been measured at fair value as required by the relevant IND AS.

The standalone Ind AS financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires that the management of the company makes estimates, assumptions and judgements that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements. Actual results could differ from these estimates.

These estimates could change from period to period and also the actual results could vary from the estimates. Appropriate changes are made to the estimates as the management becomes aware of changes in circumstances surrounding these estimates. The changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.



D. Significant accounting policies:

I) Property, plant and equipment:

- a **Recognition & Measurement:** Property, Plant & Equipment's are stated at the cost of acquisition or construction, less accumulated depreciation and impairment losses, if any. The cost of an item of tangible asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Advances paid towards acquisition of Property, Plant & Equipment outstanding at each Balance Sheet date, are shown under non-current/current assets and cost of assets not ready for intended use before the period end, are shown as capital work-in-progress. Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Expenditure during construction / erection period is included under capital work-in-progress and is allocated to the respective property, plant and equipment on completion of construction / erection.
- b **Depreciation:** Depreciation on property, plant and equipment has been provided using written down value over their useful lives and in the manner prescribed under Schedule II of the Companies Act, 2013. The Company believes that the useful lives as taken is best represent the useful lives of assets based on internal assessment, where necessary which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. However, in respect of certain property, plant and equipment, depreciation is provided as per their useful lives as assessed by the management ranging from 3 to 15 years for plant and Leasehold development expenses is amortized over the primary period of lease. The cost and related accumulated depreciation are eliminated from the financial statements, upon sale and disposition of the assets and the resultant gains or losses are recognised in the statement of profit and loss.

II) Intangible assets:

Intangible assets comprise computer software, which are stated at cost less accumulated amortization and impairment losses, if any. The cost of an item of intangible asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates

Intangible assets are amortised over the useful economic life of the assets mentioned below :- Intangible assets are amortised over the expected duration of benefits. Such intangible assets are measured at cost less any accumulated amortisation and impairment losses, if any.

Particulars	Useful Life
Computer Software	5 Years

- III) **Lease:** The company has adopted Ind AS 116 "Leases" w.e.f 1st April 2019 and as a result of application of this standard to its leases, Company recognizes a "Right to Use Assets" and a corresponding "Lease Liability". The "Right to Use Assets" has been amortized and a finance cost has been charged for the same as per the requirements of Standard.

IV) Cash and cash equivalents:

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Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term, highly liquid investments with original maturities of three months or less that are ready convertible into known amounts of cash and which are subject to insignificant risk of change in value.

- V) **Inventories:** Inventories are valued at lower of cost, or net realizable value. Cost of inventories includes in case of raw material, cost of purchase and incidental expenses incurred in bringing the inventories to their present location and condition; in case of work-in-progress, estimated direct cost and appropriate proportion; in case of finished goods, estimated direct cost and; and in case of traded goods, cost of purchase and other costs. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

VI) **Employees Benefits:**

a) **Short term employee benefits:** All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognised during the period in which the employee renders related service.

b) **Defined Contribution Plans:** Contributions to the employees' regional provident fund, and Employees' State Insurance are recognised as defined contribution plan and charged as expenses during the period in which the employees perform the services.

c) **Defined-benefit Plans:** Retirement benefits in the form of Gratuity are considered as defined benefit plan and determined on actuarial valuation using the Projected Unit Credit Method at the balance sheet date. The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date. Actuarial gain and losses are recognized in other comprehensive income which is not re classified to the statement of profit and loss in subsequent periods.

d) **Other long term benefits:** The Company has provided for the liability at year end on account of including compensated absence as per the actuarial valuation as per the Projected Unit Credit Actuarial Method.

- VII) **Foreign currency transactions:** The functional currency of the company is Indian rupee. Foreign currency transactions are recorded at exchange rates prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies as at the Balance Sheet date are translated at exchange rate prevailing at the year end. Exchange differences arising on actual payments / realisations and year end translations including on forward contracts are dealt with in Profit and Loss Statement.

- VIII) **Income taxes:** Income tax is comprised of current and deferred tax. Income tax expense is recognised in the Statement of Profit and Loss, except to the extent it relates to items directly recognised in equity or in other comprehensive income.

- a) **Current tax:** Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961.
- b) **Deferred tax:** Deferred Tax is recognised for temporary differences. However, Deferred Tax Asset is recognised to the extent that, it is probable that taxable income will be available against which the same can be realised.



IX) Provisions and contingencies:

- a **Provisions:** Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation. Provisions are reviewed at each reporting period and are adjusted to reflect the current best estimate.
- b **Contingencies:** A disclosure for contingent liability is made when there is possible obligation arising from past event the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A disclosure for contingent assets is also made when there is possibility of an inflow of economic benefits to the entity which arise from unplanned or other unexpected events. Contingent liabilities and contingent assets are reviewed at each balance sheet date.

X) **Financial instruments:** A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.A. **Financial assets:**

Financial assets include cash and cash equivalents, trade and other receivables, investments in securities and other eligible current and non-current assets.

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under one of the following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period:

(i) **Financial asset carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within business model whose objective is to hold the asset in order to collect contractual cash flow and the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

(ii) **Financial asset carried at Fair Value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding. For all other equity instrument, the company make irrevocable election to present in other comprehensive income subsequent change in fair value. The company makes such election on an instrument- to- instrument basis. If the company decides to classify an equity instrument through fair value through other comprehensive income, then all the fair value changes in the instrument excluding dividends are never recycled in OCI and are never recycled to statement of profit and loss, even on sale of the instrument.

(iii) **Financial asset carried at Fair Value through Profit and loss**

A financial asset which is not classified in any of the above category is subsequently measured at fair value through profit and loss.

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.



- B. Financial liabilities:** Financial liabilities include long-term and short-term loans and borrowings, trade and other payables and other eligible current and non-current liabilities. All Financial liabilities are subsequently measured at amortised cost using the Effective interest method.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

XI) Fair Value Measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

For the purposes of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy in which they fall.

XII) Revenue recognition:

- a Sales of Product:** Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract. Revenue includes excise duty and net of trade discounts, rebates, sales taxes goods and service tax, value added tax and applicable discounts and allowances.
- b Sales of Services:** Revenue from maintenance services is recognized in terms of contractual stipulations on percentage completion basis provided no significant uncertainty exists regarding amount of the consideration and ultimate recovery is not doubtful.
- c Interest income** from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is recognized on a time proportion basis taking into account the amount outstanding and using effective interest method.

The application of Ind AS 115 does not have any significant impact on recognition and measurement of revenue and related items in the financial statement.

- XIII) Earnings per share:** Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earning considered in ascertaining the Company's earnings per share is the net profit for the period and any attributable tax thereto for the period.

- XIV) Impairment:** The carrying amount of Property, plant and equipment, Intangible assets and Investment property are reviewed at each Balance Sheet date to assess impairment if any, based on internal / external factors. An asset/Capital Generating Unit is treated as impaired, when the carrying cost of asset exceeds its recoverable value, being higher of value in use and net selling price. An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount.

1.4 Critical accounting estimates, assumptions and judgements

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions



and judgements, which have significant effect on the amounts recognised in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that require a material adjustment to assets or liabilities affected in future periods.

i) Property, plant and equipment

Property, Plant and equipment represent at proportion of the asset base of the company. The useful lives and residual value of the company's asset are determined by the management at the time the asset is acquired and reviewed at each reporting date.

ii) Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

iii) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

iv) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the assets's recoverable amount. An assets's recoverable amount is the higher of an assets's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

v) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.



NUTRIWEL HEALTH (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

Amounts in ₹

2a PROPERTY, PLANT & EQUIPMENT

Particulars	Furniture	Office Equipments	Computers	Motor Vehicle	Right to Use Asset (Ind AS 116)	Leasehold Improvements	Total
Gross carrying value							
Balance at April 1, 2018 (Published)	67,592	19,16,409	71,37,441	4,35,684		69,18,199	1,64,75,325
Effect of business combination (refer note 29)	1,89,710	2,43,658	8,47,503	18,88,570	-	-	31,69,441
Balance at April 1st, 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
Balance at March 31, 2019	3,97,480	21,90,926	80,93,520	23,24,254	-	77,77,351	2,07,83,531
Additions	44,440	2,22,522	2,52,911	-	68,71,702	-	73,91,575
Deductions/Disposals *	-1,56,431	-1,67,762	-3,59,517	-	-	-	-6,83,710
Balance at March 31, 2020	2,85,489	22,45,686	79,86,914	23,24,254	68,71,702	77,77,351	2,74,91,396
Accumulated Depreciation & Amortisation Cost							
Balance at April 1, 2018 (Published)	59,438	16,01,020	61,79,671	3,21,883	-	62,34,341	1,43,96,354
Effect of business combination (refer note 29)	1,89,698	2,43,027	8,47,478	18,41,527	-	-	31,21,730
Balance at April 1st, 2018	2,49,136	18,44,047	70,27,149	21,63,410	-	62,34,341	1,75,18,084
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
Balance at March 31st, 2019	2,72,554	19,93,485	75,38,886	22,16,719	-	70,73,611	1,90,95,257
Balance at March 31st, 2019	2,72,554	19,93,485	75,38,886	22,16,719	-	70,73,611	1,90,95,257
Depreciation for the year	40,322	1,20,135	4,28,659	35,499	26,04,270	4,44,478	36,73,363
Deductions/Disposals	-1,51,812	-1,66,539	-3,59,382	-			-6,77,733
Balance at March 31, 2020	1,61,064	19,47,082	76,08,164	22,52,218	26,04,270	75,18,089	2,20,90,887
Net carrying value							
Balance at April 1, 2018	8,166	3,16,020	9,57,795	1,60,844	-	6,83,858	21,26,682
Balance at March 31, 2019	1,24,926	1,97,441	5,54,634	1,07,535	-	7,03,740	16,88,274
Balance at March 31, 2020	1,24,425	2,98,604	3,78,751	72,036	42,67,432	2,59,262	54,00,509



2b Intangible Assets

Particulars	Software
Gross carrying value	
Balance at April 1st, 2018	5,60,706
Effect of business combination (refer note 29)	-
Balance at March 31, 2019	5,60,706
Additions	1,06,790
Deductions/Disposals *	-24,315
Balance at March 31, 2020	6,43,181
Accumulated Depreciation & Amortisation Cost	
Balance at April 1st, 2018 (published)	5,00,282
Effect of business combination (refer note 29)	-
Balance at April 1st, 2018 (published)	5,00,282
Depreciation/Amortisation for the year	-
Deductions/Disposals	-
Balance at March 31, 2019	5,00,282
Depreciation/Amortisation for the year	56,517
Deductions/Disposals	-15,781
Balance at March 31, 2020	5,41,018
Balance at April 1, 2018	13,947
Balance at March 31, 2019	60,424
Balance at March 31, 2020	1,02,163

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 (Investments)

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
(i) Investments			
Trade Investments			
Investment in equity instruments of subsidiaries unquoted-at cost			
Dr. Shikhas Nutri-Health Systems Private Limited 85000 Equity Share of ₹ 1/- Each Fully Paid Up	-	-	-
Total	-	-	-

4. Inventories

(as taken, valued and certified by management)

(valued at lower of cost or net realisation value)

(Amount in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Finished Goods	36,59,022	34,15,347	17,23,862
Total	36,59,022	34,15,347	17,23,862

5. Trade Receivables

(Amount in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Considered Good			
Secured			
Unsecured	4,29,507	9,45,043	1,90,154
Unsecured which have significant increase in credit risk			
Credit impaired			
Total	4,29,507	9,45,043	1,90,154
Less: Allowance for Bad & Doubtful Debts			-
Total	4,29,507	9,45,043	1,90,154

6a. Cash And Cash Equivalents

(Amount in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Cash and Cash Equivalents			
- Balance with banks			
On Current Accounts	37,07,911	52,54,918	71,95,419
Cheque, Draft on Hand			-
- Cash on hand	4,88,708	2,49,742	1,02,279
- Fixed Deposit (maturity within 3 months)	6,22,22,906	9,04,65,050	
Total	6,64,19,525	9,59,69,710	72,97,698

6b. Bank Balances Other

(Amount in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
- Fixed deposits	1,96,85,121	2,47,11,600	66,49,552
Total	1,96,85,121	2,47,11,600	66,49,552



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7. Other Financial Assets

(Amount in '₹')

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Security Deposit	11,53,348	9,46,120	30,46,130
Remittance in Payment Gateway	1,43,409	7,13,080	7,93,176
Advance recoverable in cash or kind or value to be received	-	9,962	9,962
Total	12,96,757	16,69,161	38,49,268

8. Other Current Assets

(Amount in '₹')

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Advance Tax (TDS)	15,54,508	12,10,954	10,65,225
Balance with Government Authorities	24,25,107	11,14,857	15,42,250
Prepaid Expenses	13,95,476	9,70,345	5,51,425
Accrued Interest on Fixed Deposit	8,02,832	6,36,696	4,74,751
Advance to Vendors	2,90,319	2,20,374	63,105
Advance to Staff	23,539	36,194	35,088
Total	64,91,780	41,89,421	37,31,844

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Statement of Changes in Equity (SOCE)

9 : Equity Share Capital

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

(Amounts in ₹)						
Share Capital	As at 31 March, 2020		As at 31 March, 2019		As at 1st April, 2018	
	Number	Amount	Number	Amount	Number	Amount
Authorised						
Equity Shares of ₹ 10 each	2,50,000	25,00,000	2,50,000	25,00,000	2,50,000	25,00,000
Compulsorily Convertible Preference Shares of ₹ 10 each	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000
Total	1,22,50,000	12,25,00,000	1,22,50,000	12,25,00,000	1,22,50,000	12,25,00,000
Issued, Subscribed & Paid up						
Equity Shares of ₹ 10 each fully paid	21,171	2,11,710	21,171	2,11,710	19,608	1,96,080
0.01% Coupon Compulsorily Convertible Preference Shares of 10 each fully paid *		-		-	1,17,11,666	11,71,16,660
Total	21,171	2,11,710	21,171	2,11,710	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

Particulars	As at 31 March, 2020		As at 31 March, 2019		As at 1st April, 2018	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	21,171	2,11,710	19,608	1,96,080	19,608	1,96,080
Add: Issued during the year	-	-	1,563	15,630	-	-
Less: Buy back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	21,171	2,11,710	21,171	2,11,710	19,608	1,96,080

Particulars	As at 31 March, 2020		As at 31 March, 2019		As at 1st April, 2018	
	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
Add: Issued during the year	-	-	-	-	-	-
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

(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.

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

Name of Shareholder	As at 31 March, 2020		As at 31 March, 2019		As at 1st April, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares :						
Onehealth Ventures Pte. Ltd.	9609	45%	9609	49%	9608	49%
Raj Sharma	0	0%	0	0%	5000	25%
Shikha Nehru Sharma	9234	44%	9234	47%	5000	25%
Organic India Pvt. Ltd.	2328	11%	2328	12%	0	0%
Total	21171	100%	21171	100%	19608	100%

Name of Shareholder	As at 31 March, 2020		As at 31 March, 2019		As at 1st April, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
0.01% Coupon Compulsorily Convertible Preference Share :						
Onehealth Ventures Pte. Ltd.	-	-	-	-	1,17,11,666.00	100%
Total	-	-	-	-	1,17,11,666.00	100%

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



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10. Other Equity

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Security Premium			
Opening Balance*	11,98,87,873	18,73,073	18,73,073
Addition During the year	-	11,80,14,800	-
Total	11,98,87,873	11,98,87,873	18,73,073
Capital Reserve created due to merger	7,65,000	7,65,000	7,65,000

Surplus

Opening balance	-14,22,15,565	-12,58,31,730	-10,70,92,486
Effect of business combination(refer note 29)			-18739244.16
Balance as on 1st April, 2018			-12,58,31,730
Net Profit/(Loss) for the year transferred from Statement of Profit & Loss	-3,77,63,046	-1,64,01,196	-
Other Comprehensive Income (Net of Taxes), if any	8,92,914	17,361	-
Total	-17,90,85,698	-14,22,15,565	-12,58,31,730
Sub total	-5,84,32,826	-2,15,62,692	-12,31,93,657

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11. Non Current Financial Liabilities: Borrowings

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Unsecured Loan			
9% Optionally Convertible Debentures	11,90,86,230	11,90,86,230	-
(1,19,08,623 No's of Optionally Convertible Debentures issued at a Face Value of Rs. 10 each)			
Total	11,90,86,230	11,90,86,230	-

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 Debentures Agreement.

12. Non Current : Other Financial Liabilities

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Interest Accrued on 9% Optionally Convertible Debentures	1,07,98,757	11,52,772	-
Total	1,07,98,757	11,52,772	-

13. Non -Current Liabilities :Provisions

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Provision for Grauity	88,71,791	56,90,251	45,43,082
Provision for Leave Encashment	26,75,966	17,91,483	16,19,298
Lease Liability	45,10,573	-	-
Total	1,60,58,330	74,81,734	61,62,380

14. Current Financial Liabilities: Borrowings

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Loan and advance from Related Party*	-	19,44,297	17,08,705
Current maturities of Long term Borrowing	-	-	-
Total	-	19,44,297	17,08,705

15. Financial Liabilities: Trade Payables

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Total outstanding dues of-			
-Micro and Small Enterprises	2,83,216	12,720	-
-Other than Micro and Small Enterprises	83,47,128	39,89,137	6,34,146
(Refer Note no. 30)			
Total	86,30,344	40,01,857	6,34,146

16. Other Financial Liabilities

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Bonus Payable	2,20,543	17,78,064	7,75,841
Security Deposit Staff	2,34,558	65,042	34,800
Interest accrued but not due	-	-	-
Salary, wages & Incentives Payable	57,56,797	51,42,829	69,58,976
Other Payable	27,88,893	26,39,524	30,55,481
Total	90,00,791	96,25,459	1,08,25,098



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17. Other Current Liabilities

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
Advance received from Customers	1,14,48,382	1,68,41,121	1,66,82,384
Statutory Dues Payable	23,40,186	17,71,472	7,80,284
Total	1,37,88,568	1,86,12,593	1,74,62,668

18. Provisions

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31st March, 2019	As at 1st April, 2018
- Provision for Gravity	5,11,394	3,66,565	2,34,895
- Provision for Leave Encashment	1,97,468	1,44,104	1,28,880
Total	7,08,862	5,10,670	3,63,775









NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED

19. Revenue from operations

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Sale of Services		
Medical Fees	6,64,07,068	6,95,10,318
Consultancy Fees	1,13,101	3,38,983
Product Sales	4,26,09,362	2,09,80,927
Blood Test Collection	42,01,688	58,86,241
Total	11,33,31,219	9,67,16,469

20. Other income

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Interest Income		
-on Fixed Deposits	60,55,682.71	10,38,428
Profit on sale of Fixed Assets	-	15,312
Liabilities no longer required written back	23,76,007	5,70,723
Sale of Scrap	47,400	-
Misc Income	2,85,177	1,844
Total	87,64,266	16,26,307

21. Purchase of Goods

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Purchase of Goods	2,74,69,707	1,11,43,843
Total	2,74,69,707	1,11,43,843

22. Changes in Inventory

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Opening Stock	34,15,347	17,23,862
Less :- Closing Stock	36,59,022	34,15,347
Changes in Inventory	-2,43,675	-16,91,485



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23. Employee Benefits Expenses

Particulars	As at 31 March, 2020	As at 31 March, 2019
Salaries & Wages	6,40,03,977	5,38,56,150
Contribution to Provident and other funds	19,34,476	21,06,134
Leave Encashment Expense	12,00,756	7,36,922
Staff Welfare Expenses	8,36,754	7,42,657
Gratuity Expense	34,89,753	16,71,620
Bonus	2,20,543	17,78,064
Total	7,16,86,259	6,08,91,547

24. Finance Cost

Particulars	As at 31 March, 2020	As at 31 March, 2019
Interest on Debentures	1,07,17,761	12,80,858
Total	1,07,17,761	12,80,858

25. Other Expenses

Particulars	As at 31 March, 2020	As at 31 March, 2019
Repair & Maintenance		
- Building	4,93,355	5,52,664
- Plant & Machinery	1,11,470	1,68,266
- Others	3,31,675	1,98,426
Consultancy Fees	92,025	87,750
Auditor remuneration and expenses		
- Statutory Audit	3,68,500	3,68,500
- Tax Audit	60,000	60,000
- Other Matters	-	-
Auditor's Out of Pocket Expense	2,390	4,045
Appeal Filing Fees	-	10,000
Communication Expenses	67,01,674	53,49,709
Rent		
- Building	8,08,453	39,79,452
- Office Equipment	3,17,858	2,63,288
Bank Charges	30,167	1,88,777
Blood Test Expense	29,20,295	46,17,782
Gateway Collection Charges	11,83,620	13,67,711
Conveyance & Travelling	2,25,536	2,57,882
Electricity & Water Expenses	14,82,706	16,06,524
Insurance Expenses	2,87,234	1,37,078
Legal & Professional Expenses	8,72,015	28,15,794
Commission Paid	25,98,170	3,52,438
Loss from exchange fluctuation	24,309	68,177
Printing & Stationary	2,56,139	1,82,236
Business Promotion	2,86,967	2,38,664
Advertisement	1,41,83,633	91,10,172
Recruitment Expenses	91,218	79,537
Interest on Statutory Dues	1,942	30,245
Software & Website Maintenance Expenses	24,95,704	30,73,577
Security Charges	2,61,252	2,56,490
Subscription Fees	-	20,909
Office Expense	1,73,763	-
Rate & Taxes	1,56,994	43,490
Delivery Charges (Freight & Courier)	26,62,552	18,11,923
Filing Fees	6,750	66,525
Misc. Expenses	1,94,261	82,204
Product Development Charges	8,612	6,018
Complimentary Kits	3,97,700	2,41,396
Cenvat Credit W/o	43,88,386	38,97,137
Packing Material	6,15,542	2,86,377
Loss on sale of Fixed Assets	14,511	-
Total	4,51,07,378	4,18,81,166

27. EARNING PER SHARE

Particulars	As at 31 March, 2020	As at 31 March, 2019
a) Profit for the year attributable to Equity Shareholders	-3,68,70,132	-1,63,83,835
b) Weighted average number of Equity Shares for Basic / Diluted EPS	21,171	21,171
c) Earnings per share of Rs. 10 each		
- Basic / Diluted	-1,742	-774



NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED

Note 27 : Deferred Tax Assets\ (Liability)

(Amounts in ₹)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 1st April, 2018
A. Deferred Tax Assets on account of: *			
- Provision for Leave Encashment	5,97,051	5,03,253	5,03,253
- Provision for Gratuity	19,57,900	15,74,772	15,74,772
- Difference between book depreciation & tax depreciation	13,71,762.69	18,79,685.42	18,79,685.42
*Provison for Bonus	-5,015.36	4,62,297	4,62,297
Total (A)	39,21,698.78	44,20,006.84	44,20,006.84
B. Deferred Tax Liabilities:			
- Difference between book depreciation & tax depreciation	-	-	-
Total (B)	-	-	-
Deferred Tax Assets (net) (A-B)	39,21,699	44,20,007	44,20,007

*Refer Note no. 30









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. 28,26,960/-) and Capital and other Commitments Rs. Nil (Previous Year: ` Nil).

29.

(A) The Scheme of Amalgamation

The Board of Directors of the Company "Nutriwel Health (India) Pvt Ltd." had approved a Scheme of Arrangement between "Nutriwel Health (India) Pvt Ltd." and "Dr Shikhas Nutri-Health Systems Pvt. Ltd" and their respective shareholders for amalgamation of and "Dr Shikhas Nutri-Health Systems Pvt. Ltd" with "Nutriwel Health (India) Pvt Ltd." w.e.f 01.04.2019. Subsequent to the regulatory approval/sanctions, the Scheme has since been sanctioned by both the Hon'ble New Delhi Special Bench of the National Company Law Tribunal ("NCLT") vide Order dated 15th May, 2020. The Scheme became effective w.e.f. 24th June, 2020 on filing certified copy of Orders with the respective Registrar of Companies by the Companies and operative w.e.f. Appointed Date i.e., 01.04.2019. Accordingly, the effect of the said Scheme has been given in these financial statements. Pursuant to the Scheme-

i. The difference between the assets and liabilities so recorded in the books of account of the Company (the Transferee Company or Nutriwel Health (India) Pvt Ltd.) as reduced by the aggregate face value of Equity Shares to be issued by the Company has been adjusted against balance Capital Reserve in the books of account of the Company:

Particulars- As on 01/04/2018 -	Amount in Rs.
Assets (A)	14,37,833
Liabilities	1,93,27,077
Reserves & Surplus	(1,87,39,244)
Total Liabilities (B)	5,87,833,
Total Liabilities (B) – Assets (A)	8,50,000
Cancellation On shares held by Transferee Company	85,000
Amount Transferred to Capital Reserve	7,65,000

ii. The Transferor company is a wholly owned subsidiary of the Transferee Company. Upon this scheme coming into effect, all Equity shares of the Transferor Company held by the Transferee company (either directly and/or through its nominees, shall stand cancelled. Also no new shares shall be issued or payment made in cash whatsoever by the Transferee Company in lieu of shares of the Transferor company.

iii. All assets, liabilities and provisions of each of the amalgamating companies have been transferred to and vested in the company w.e.f. 01.04.2019 and have been recorded at book value of respective assets/liabilities under the "Pooling of Interest" method of accounting as per "Ind AS 103 – Business Combinations".

iv. Loans, advances and other obligations/liabilities due including Equity Shares held between the company and the amalgamating companies and vice versa and between the amalgamating companies *inter se* have been cancelled. Accordingly, 85000 Nos. Equity Shares of the Transferor Company held by the Transferee Company have been cancelled while reaching the Capital Reserve amount

v. Consequent to and as part of the amalgamation of the "Dr Shikhas Nutri-Health Systems Pvt. Ltd." (Transferor Companies) with the "Nutriwel Health (India) Pvt Ltd." (Transferee Company), the respective Authorised Share Capital of the Transferor Companies shall stand merged into and combined with the Authorised Share Capital of



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

the Company pursuant to the Scheme, without any further act or deed, and without payment of any registration or filing fee on such combined Authorized Share Capital, the Transferor Companies and the Transferee Company having already paid such fees. Accordingly, Authorized Capital of the Company under the Scheme is to increase as detailed below:

Particulars	Amount in Rs.
2,50,000 Equity Shares of Rs. 10/- each	25,00,000
1,20,00,000 Compulsory Convertible Preference Share of Rs. 10/- each	12,00,00,000
Total Authorized Share Capital	12,25,00,000

vi. The necessary steps and formalities in respect of transfer of assets and investments in favour of the Company are under implementation.

vii. All business activities carried on by the "Dr Shikhas Nutri-Health Systems Pvt. Ltd." (Transferor Company) w.e.f. 01.04.2019 in the ordinary course of business were deemed to have been carried on for and on behalf of and in trust for the Company and consequently all profits and losses and related taxes paid were deemed to be the profits, losses and taxes of the Transferee Company, as the case may be.

viii. Since the above transaction results in a common control business combination, considering the requirements of Ind AS 103, the accounting for above transactions have been given effect retrospectively by the Company. Accordingly, the financial statements for the corresponding period in 2018-19 and year ended March 31, 2019 as well as the opening balances as of April 1, 2018 have been restated to give effect to the above Scheme.

(B) As the Scheme is effective from the Appointed Date i.e. 01.04.2019, the impact of result for the period for 01.04.2019 to 31.03.2020 have been disclosed/given in the Profit & Loss Statement, under the head "Reserve & Surplus" are:

Particulars for the period/year 2019-20	Amonut in Rs.
Total Revenue (including other income)	2,28,004.96
Total Expenses	2,27,710.70
Profit Before tax	293.65
Tax Expense (Including deferred tax)	-
Profit/(Loss) After Tax	293.65
Net Profit for the Year 2019-20	293.65

30. Disclosure in accordance with IND AS-12 (Accounting for Taxes on Income) as prescribed under section 133 of Companies Act 2013 read with rule 7 of Companies (Accounts) Rules, 2014 :

Particulars	As at at 31 March, 2020	As at at 31 March, 2019	As at at 1 April 2018
Deferred Tax Assets on account of:			
Provision for Leave Encashment	5,97,051.38	5,03,252.62	5,03,252.62
-Provision for Gratuity'	19,57,900.07	15,74,772.16	15,74,772.16
- Difference between book depreciation & tax depreciation	13,71,762.69	18,79,685.42	18,79,685.42



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

- Bonus Payable	(5,015.36)	4,62,296.64	4,62,296.64
Total (A)	39,21,698.78	44,20,006.84	44,20,006.84
B. Deferred Tax Liabilities:			
- Difference between book depreciation & tax depreciation			
Total (B)			
Deferred Assets/(Liabilities)(net) (A-B)	39,21,698.78	44,20,006.84	44,20,006.84

The company has incurred losses in previous year and current year. Considering the prudence, deferred tax assets (net) on carried forward losses has not been recognized/considered necessary presently. However, in view of increase in business activity and increase in paid up capital, the management is confident about the realization of above deferred tax assets (net).

31. The details of amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent of information available with the Company are as under:

(Amount in Rs.)

S.No	Particulars	As 31.03.2020	As 31.03.2019	As 01.04.2018
(a)	Principal amount remaining unpaid	2,83,215.86	12,720.00	-
(b)	Principal amount overdue	1,05,866.00		-
	Interest due thereon	-	-	-
(c)	Interest paid by the Company in terms of Section 16 of MSMED Act	-	-	-
	Payment made to the supplier beyond the appointed day of the Year	-	-	-
(d)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified	-	-	-
(e)	Interest accrued and remaining unpaid.	-	-	-
(f)	Further Interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprise.	-	-	-

Reasons for amount overdue:

Name of Supplier	Amount due (Rs.)	Reasons for Amount Overdue
Avis e Solutions P Ltd	97,200.00	Availed services for AMC for six months but bill received for 12 months. However we have made the payment for six months i.e. Jan 20 to June 2020. Rest of the payment will be released after renewal of the services.
Greytip Software P Ltd	8,666.00	Payment hold due to service issue highlighted to the vendor and payment will be released after rectification of service issue.



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

32. Auditor's Remuneration: (Excluding Taxes)

(Amount in Rs.)

S. No.	Particulars	2019-20	2018-19
(a)	Statutory Audit Fees	3,68,500	3,68,500
(b)	Tax Audit	60,000	60,000
(c)	Certification Work/ Other Services	-	-
(d)	Reimbursement of expenses	-	-
	Total	4,28,500	4,28,500

33. Expenditure in Foreign Exchange:

(Amount in Rs)

S. No.	Particulars	2019-20	2018-19
(a)	Gateway Collection Charges	54,572.26	1,31,681.15
(b)	Digital Advertisement	-	33,65,961.90
	Total	54,572.26	34,97,643.05

34. Earning in Foreign Exchange (on accrual basis):

(Amount in Rs)

S. No.	Particulars	2019-20	2018-19
(a)	Medical Consultancy Fees	82,60,981	79,55,145.00
	Total	82,60,981	79,55,145.00

35. Prior Period Expenses of .Nil (PY Rs. Nil) include Salary & Wages Nil (PY Nil) and Gratuity Expense Nil (PY Nil).

36. 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

- 1) Raj Sharma, Whole time Director
- 2) Shikha Nehru Sharma, Managing Director
- 3) Amit Sharma, Relative of Managing Director
- 4) Nisha , Company Secretary
- 5) Mr. Sudhir Maheshwari, Director
- 6) Ms. Sangeeta Maheshwari, Director
- 7) Mr. Abhinandan Madhukarrao Dhoke, Director
- 8) Mr. Saurabh Tiwari, Director

b. Other related parties where control exists

- 1) Wellness Products



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

2) Wellness Diabetacare Pvt. Ltd.

c. Other related parties having control on Nutriwel Health India Pvt Ltd

1) Organic India Pvt Ltd

ii. **Transactions with Related Parties:**

Particulars	Key Management Personnel and their Relatives ()	Subsidiary Company ()	Other Entities ()	Total ()
<u>Online Collection :</u>				
- Wellness Products	-	-	NIL (14,115.00)	NIL (14,115.00)
<u>Remuneration Paid :</u>				
- Key Managerial Person	72,00,000.00 (77,08,477.00)	-	-	72,00,000.00 (77,08,477.00)
<u>Organic India Pvt. Ltd.</u> (during the year)				
Purchase			2,72,51,033.49 (66,93,582.00)	2,72,51,033.49 (66,93,582.00)
Medical Consultancy			6,97,719.00 (1,10,544.00)	6,97,719.00 (1,10,544.00)
Interest on Debentures			1,07,17,761.00 (11,52,772.00)	1,07,17,761.00 (11,52,772.00)
Freight Reimbursement			14,68,846.87 (4,19,431.93)	14,68,846.87 (4,19,431.93)
Professional fee Reimbursement			1,25,000.00 (NIL)	1,25,000.00 (NIL)
Store Rent			30,000.00 (NIL)	30,000.00 (NIL)
Royalty			16,597.00 (NIL)	16,597.00 (NIL)



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

iii. Balance Outstanding at the Year end.

Particulars	Key Management Personnel and Relatives (Rs)	Subsidiary Company (Rs)	Other Entities (Rs)	Total (Rs)
<u>Receivables :</u>				
- Organic India Pvt. Ltd.	-		-	
			4,26,107.00 (5,18,920.93)	4,26,107.00 (5,18,920.93)
<u>Payables :</u>				
- Amit Sharma	NIL (7,500.00)	-	-	NIL (7,500.00)
- Wellness Products	-	-	NIL (19,36,797.16)	NIL (19,36,797.16)
- Organic India Pvt. Ltd.			80,74,659.03 (47,90,436.00)	80,74,659.03 (47,90,436.00)

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

37. The disclosures required under IND AS 19 "Employee Benefits" as given below:

A) Defined Contribution plan

The Company has classified the various benefits provided to employees' as follows:

- Defined Contribution Plans – Provident Fund
- Employee State Insurance Plan

Contribution to Defined Contribution Plan, recognized as expense for the Year is as under:

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Company's contribution to provident fund	16,95,668	16,59,560
Company's contribution to ESI	98,163	3,03,381

B) Defined Benefit Plan:

The employees' gratuity fund defined benefit plan. The present value of obligation is determined based on actuarial valuation using by projected unit credit method in case of gratuity.

- Reconciliation of opening and closing Balance of Defined Benefit Obligation



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	Gratuity	Earned Leave	Gratuity	Earned Leave
Present value of obligation at the beginning of the year	60,56,816	19,35,587	47,77,977	17,48,178
Current service cost	22,20,162	9,65,215	12,98,938	6,00,564
Interest cost	4,63,952	1,48,266	3,72,682	1,36,358
Benefits paid	(1,63,384)	(2,62,909)	(4,85,977)	(4,38,956)
Actuarial loss/(gain)	8,05,639	87,275	93,196	(1,10,557)
Present value of obligation at the end of year	93,83,185	28,73,434	60,56,816	19,35,587

The components of the gratuity are as follows:

b) Expenses recognized statement of profit & loss account

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	Gratuity	Earned Leave	Gratuity	Earned Leave
Current service cost	22,20,162	9,65,215	12,98,938	6,00,564
Interest cost	4,63,952	1,48,266	3,72,682	1,36,358
Defined benefit cost recognized in statement of Profit or loss	26,84,114	11,13,481	16,71,620	7,36,922

c) Recognized in Other Comprehensive Income

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	Gratuity	Earned Leave	Gratuity	Earned Leave
Net Actuarial (Gain)/Loss	8,05,639	87,275	93,196	(1,10,557)

d) Bifurcation of PBO at the end of the year

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	Gratuity	Earned Leave	Gratuity	Earned Leave
Current Liability	5,11,394	1,97,468	3,66,565	1,44,104
Non-Current Liability	88,71,791	26,75,966	56,90,251	17,91,483

e) The principal actuarial assumptions used for estimating the Company's defined benefit



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

obligations for gratuity and leave encashment are set out below:

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	Gratuity	Earned Leave	Gratuity	Earned Leave
Discount Rate	6.92	6.92	7.66	7.66
Salary Escalation	10	10	10	10
Withdrawal rate (Per Annum)	100% of IALM (2012 - 14)			
Mortality				

The Estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority promotion and other relevant factors, such as supply and demand in the employment market. The above information is certified by the actuary.

f) Experience Adjustment:

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	Gratuity	Earned Leave	Gratuity	Earned Leave
Actuarial (Gain)/Loss on plan obligation	210563	(107970)	21,125	(1,34,528)

g) Sensitivity Analysis

Particulars	Change in Assumption	Year ended March 31, 2020		Year ended March 31, 2019	
		Gratuity	Earned Leave	Gratuity	Earned Leave
Discount Rate	+0.5%	(4,29,408)	(1,33,810)	(2,60,960)	(83,411)
	-0.5%	465245	1,47,274	2,81,502	89,819
Salary growth rate	+0.5%	3,97,177	1,40,992	2,73,998	87,426
	-0.5%	(3,80,949)	(1,31,606)	(2,56,732)	(82,057)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

h) Maturity Profile of Declined Benefit Obligation (undiscounted)

	Year	Gratuity	Leave Encashment
a)	0 to 1 Year	511,394	197,468
b)	1 to 2 Year	764,078	273,852
c)	2 to 3 Year	719,602	246,274
d)	3 to 4 Year	707,847	221,457
e)	4 to 5 Year	753,827	199,441
f)	5 to 6 Year	582,186	178,987
g)	6 Year onwards	5,344,251	1,555,955



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

38. Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

- A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

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

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a) Profit for the year attributable to Equity Shareholders	(3,68,70,132)	(1,63,83,835)
b) Weighted average number of Equity Shares for Basic / Diluted EPS	21,171	21,171
c) Earnings per share of Rs. 10 each		
- Basic / Diluted	(1,741.54)	(773.88)

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

41.

(a) In the opinion of Board, 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.

(b) The Company is in process to develop in house software for providing online nutrition advisory services to its customers. The expenditure of Rs. 84,49,042/- (Previous Year Rs. 39,95,642/-) incurred for development of the software is shown under "Intangible assets under development" and the management is confident to fully develop the software in due course of time.

42. Balances of 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 company has initiated action to further strengthen its internal control w.r.t sale of goods & service, balance confirmation/reconciliation.

43. 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.

44. The company has no material foreseeable losses which required provision under the applicable law or accounting standards on long term contracts. The company is not dealing in derivative contracts.



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

45. 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 turnaround 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:

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.



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

Particulars	Upto 1 year	> 1 year
As at 31st March 2020		
Borrowings	-	11,90,86,230
Trade Payables	86,30,344	
Other Financial Liabilities	90,00,791	1,07,98,757
Total	1,76,31,135	12,98,84,987
As at 31st March 2019		
Borrowings	19,44,297	11,90,86,230
Trade Payables	40,01,857	-
Other Financial Liabilities	96,25,459	11,52,772
Total	1,55,71,614	12,02,39,002

46. 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.

47. 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:

(a) Financial Asset

Particulars	As at March 31, 2020		As at March 31, 2019		As at 1 st April, 2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<u>Financial assets designated at amortized cost:</u>						
Non-Current-Loans						
Current – Loan	-	-	-	-		
Cash and cash equivalents	6,64,19,525	6,64,19,525	95,96,9710	95,96,9710	72,97,698	72,97,698
Bank Balances Other	1,96,85,121	1,96,85,121	2,47,11,600	2,47,11,600	66,49,552	66,49,552
Trade and other receivables	42,95,07	42,95,07	9,45,043	9,45,043	1,90,154	1,90,154
Other financial assets	12,96,757	12,96,757	16,69,161	16,69,161	38,49,268	38,49,268
Investments	-	-	-	-	-	-
Total	8,78,30,909	8,78,30,909	12,32,95,514	12,32,95,514	1,79,86,672	1,79,86,672



NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

b). Financial Liabilities

Particulars	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<u>Financial liabilities designated at amortized cost</u>						
Trade & other payables	86,30,344	86,30,344	40,01,857	40,01,857	6,34,146	6,34,146
Borrowings	11,90,86,230	11,90,86,230	11,90,86,230	11,90,86,230	-	-
Other financial liabilities	1,97,99,548	1,97,99,548	1,07,78,231	1,07,78,231	1,08,25,098	1,08,25,098
Total	14,75,16,122	14,75,16,122	13,38,66,318	13,38,66,318	1,14,59,244	1,14,59,244

48. Segment Reporting:

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

49. The Audited GST return for the year ended 31st March 2019 is pending for the filing as competent authority has extended the date of filing till 30th September 2020. 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.
50. Due to outbreak of Covid-19 globally and in India, the Company temporarily closed it's operations on March 23, 2020 to stop the spread of Covid-19 and to protect the health and safety of all. Further, the Company has carried out its initial assessment of the likely adverse impact on economic environment and financial risk because of Covid-19. The Company is in the business of Medical Advisory Services and its related products. Although, there is significant impact, on account of demand destruction, in the short term, however, management believes that there may not be significant impact of Covid-19 pandemic on the financial position and performance of the Company, in the long-term. The Company expects to recover the carrying amount of all its assets including inventories, receivables and loans in the ordinary course of business based on information available on current economic conditions. The Company is continuously monitoring any material change in future economic conditions.
51. The Government of India on December 12, 2019 vide The Taxation Laws (Amendment) Act, 2019 inserted a new section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/ conditions defined in the said section. Based upon expert opinion, the Company has re-assessed Deferred Tax Liability @ 22.88 % (as against 26% earlier). Accordingly, reversal of Provision for Deferred Tax Assets Rs.5,30,400.82 has been done during the year.
52. The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease liability of Rs. 68,71,702/- as at April 1, 2019.

Particulars	Amount in Rs.
Right of Use Assets:	



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NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED
NOTES ON ACCOUNTS

Deemed Building Cost At 1 st April, 2019	68,71,702.00
Amortization at 31 st March 2020	26,04,270.00
Net Book Value – At 31st March 2020	42,67,432.00
Lease Liability At 1st April, 2019	68,71,702.00

53. Effective 1st April, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers:-

Accordingly, The Company satisfies a performance obligation and recognises revenue at a point of time.

There is insignificant impact on account of applying Ind AS 115 Revenue from Contract with customers instead of the erstwhile Ind AS 18 Revenue, on the financial statements of the Company.

A. Reconciliation of revenue from contracts with customer

Particulars	Amount in Rs.
Revenue from contract with customer as per the contract price	-
Adjustments made to contract price on account of:	-
Less: Sales Returns / Reversals	-
Revenue from contract with customer as per the Statement of Profit and Loss	-

B. Movement of Contract Liabilities

Particulars	Amount in Rs.
Opening Balance	1,68,41,120.00
Additions during the year (net)	1,14,48,382.00
Reclassification Adjustments:	
-Reclass of opening balances of contract liabilities to revenue	1,68,41,120.00
Closing balance	1,14,48,382.00

54. Previous year figures have been regrouped/ rearranged / recast wherever necessary to confirm to the current year presentation

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

(Gaurav Lodha)
Partner
M.No. 507462



Place: New Delhi

Date : 05/08/2020

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

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

(Raj Sharma)
Director
(DIN:00186615)

(Signature of Raj Sharma)



(Signature)