



T D JAIN AND D I SAKARIA
CHARTERED ACCOUNTANTS

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Independent auditors' report

To the members of **LIFEZEN HEALTHCARE PRIVATE LIMITED**

Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **LIFEZEN HEALTHCARE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2021 and the Statement of Profit and Loss (including other comprehensive income) and Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("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 31 March 2021 and its losses, including other comprehensive income and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial statements.

Information Other than the Financial Statements and Auditors Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board Report, Business Responsibility Report, Corporate Governance Report and Shareholder's information, but does not include the financial statement and our auditor's report thereon.





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Our opinion on the Ind AS 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 Ind AS 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 during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed, if we conclude that there is a material misstatement of this other information, we are required to report that fact. However, we have nothing to report in this regard.

Management's Responsibilities for the Ind AS Financial Statements

The Company's Board of Directors is responsible for matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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,





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they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS 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 Ind AS 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control 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 the management.
- Conclude on the appropriateness of the managements' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS 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.





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

Report on Other Legal and Regulatory Requirements

- I.** As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure-A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. As required by section 143(3) of the Act, we report that:**
- i. 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;
 - ii. 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;
 - iii. The Balance Sheet, Statement of Profit and Loss including other comprehensive income and Statement of Changes in Equity dealt with by this report are in agreement with the books of accounts.
 - iv. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - v. On the basis of the written representations received from the Directors as on 31st March 2021 and taken on record by the Board of Directors of the Company, we report that none of the Directors are disqualified as on 31 March 2021 from being appointed as a Director in terms of section 164(2) of the Act.
 - vi. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls refer to our separate report in "Annexure B".
 - vii. With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our Opinion and to the best of our information and according to the explanation given to us the remuneration paid by the Company to its directors





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during the year is in accordance with the provisions of section 197 of the Act read with Schedule V to the Act.

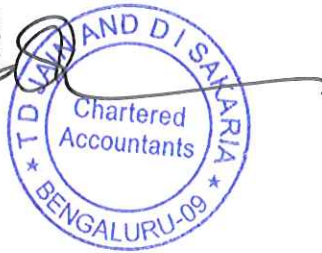
viii. Reporting Requirements under Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations on its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

as per our report of even date
for **T D JAIN AND D I SAKARIA**
Chartered Accountants
firm Registration No. 002491S

Dhanpal I Sakaria
Partner
M.No. 213666



Place: Bengaluru
Date: 28 June 2021

UDIN: 21213666AAAAFA7866



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Annexure-A to the Independent Auditor's Report of even date on the financial statements of LIFEZEN HEALTHCARE PRIVATE LIMITED

(The annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of LIFEZEN HEALTHCARE PRIVATE LIMITED for the year ended 31 March 2021)

- i. In respect of its Property, Plant and Equipment
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (b) As informed to us by the management, the Company has a policy of physically verifying property, plant and equipment in a phased manner over a period which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, we have been informed no material discrepancies were noticed on such verification.
 - (c) The company does not have immovable properties.
- ii. As explained to us, the inventories have been physically verified by the Management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification were not material.
- iii. The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and (c) of the order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the companies Act, 2013 in respect of grant of loan, making investments and providing guarantees and securities as applicable.
- v. The Company has not accepted any deposit to which the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under and the directions issued by the RBI are applicable. Hence paragraph 3 (v) of CARO is not applicable to the company.
- vi. The central government has not prescribed maintenance of cost records under 148(1) of the Companies Act, 2013 for any of the products/services of the company. Thus paragraph 3(vi) of CARO is not applicable to the company.





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- vii. According to the information and explanations given to us:
- a. The Company is regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it.
- According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.
- b. According to the information and explanation given to us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax and Cess which have not been deposited on account of any dispute.
- viii. Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, or dues to debenture holders, as on the date of balance sheet.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable
- x. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud by the company and no fraud on the company by its officers/employees has been noticed or reported during the course of our audit.
- xi. The company is a private limited company and therefore clause 3(xi) of the Order is not applicable to the company.
- xii. The company is not a Nidhi Company and therefore clause 3(xii) of the Order is not applicable to the company.
- xiii. All transactions with the related parties are in compliance with Section 188 and 177 (where applicable) of Companies Act, 2013 and the details thereof have been disclosed in the Ind AS Financial Statements as required by the Accounting standards and Companies Act, 2013.
- xiv. The Company has not made any preferential allotment/ private placements of shares during the year and therefore clause 3(xiv) of the Order is not applicable to the Company.





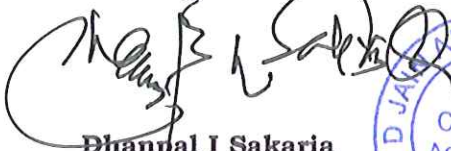
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- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him and therefore clause 3(xv) of the Order is not applicable.
- xvi. The company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

as per our report of even date
for T D JAIN AND D I SAKARIA
Chartered Accountants
firm Registration No. 002491S


Dhanpal I Sakaria
Partner
M.No. 213666



Place: Bengaluru
Date: 28 June 2021

UDIN: 21213666AAAAFA7866



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'Annexure - B' to the Independent Auditors' Report of even date on the financial statements of LIFEZEN HEALTHCARE PRIVATE LIMITED

(Referred to para II (vi) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of LIFEZEN HEALTHCARE PRIVATE LIMITED of even date)

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **LIFEZEN HEALTHCARE PRIVATE LIMITED** ("the Company") as of **31 March 2021** in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding





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of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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





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Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the criteria for internal control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

as per our report of even date
for T D JAIN AND D I SAKARIA
Chartered Accountants
firm Registration No. 002491S

Dhanpal I Sakaria
Partner
M.No. 213666



Place: Bengaluru
Date: 28 June 2021

UDIN: 21213666AAAAFA7866

LIFEZEN HEALTHCARE PRIVATE LIMITED				
BALANCE SHEET AS AT 31 MARCH 2021				
Amount in ₹.				
Particulars		Notes	As at 31 March 2021	As at 31 March 2020
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	3	42,443	2,86,626
	(b) Capital work-in-progress			
	(c) Intangible assets	4	60,321	90,490
	(d) Financial Assets			
	(e) Non current tax assets			
	(f) Deferred tax assets (Net)	5	1,39,595	1,29,825
	(g) Other non-current assets	6	-	15,000
	Total Non - Current Assets		2,42,359	5,21,942
2	Current assets			
	(a) Inventories	7	15,34,735	8,23,316
	(b) Financial Assets			
	(i) Trade receivables	8	1,38,80,326	1,14,02,324
	(ii) Cash and cash equivalents	9	-	58,538
	(iii) Bank balances other than (ii) above	10	23,650	-
	(v) Loans	11	3,95,000	6,46,000
	(c) Other current assets	6	1,72,334	14,08,11,657
	Total Current Assets		1,60,06,045	15,37,41,835
	Total Assets (1+2)		1,62,48,404	15,42,63,776
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	12	2,00,00,000	2,00,00,000
	(b) Other Equity	13	(17,50,40,068)	(17,06,71,307)
	Total Equity		(15,50,40,068)	(15,06,71,307)
2	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Other financial liabilities	14	52,03,545	54,00,000
	(b) Provisions	15	65,112	4,58,348
	(c) Deferred tax liabilities (Net)			
	Total Non - Current Liabilities		52,68,657	58,58,348
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	16	5,76,84,905	19,02,00,000
	(ii) Trade payables	17	1,72,25,864	2,21,13,895
	(iii) Other financial liabilities	14	32,98,089	46,56,125
	(b) Provisions	15	4,90,088	44,631
	(c) Current tax liabilities (Net)			
	(d) Other current liabilities	18	8,73,20,869	8,20,62,084
	Total Current Liabilities		16,60,19,815	29,90,76,735
	Total Liabilities (2+3)		17,12,88,472	30,49,35,083
	Total Equity and Liabilities (1+2+3)		1,62,48,404	15,42,63,776
			-	-

See accompanying notes to the Standalone Financial Statements 1&2

In terms of our report attached
for T D JAIN AND D I SAKARIA

Chartered Accountants
Firm Registration No: 002491S

Dhanpal I Sakaria

Partner
Membership No: 213666

Place: Bengaluru
Date: 28 June 2021

UDIN: 21213666AAAAFA7866

For and on behalf of the Board of Directors

Shaillesh Siroya
Director

Rohan Siroya
Director

LIFEZEN HEALTHCARE PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 MARCH 2021

Amount in ₹.

Particulars	Notes	31st March 2021	31st March 2020
I Revenue from operations	19	1,23,67,663	96,20,941
II Other Income	20	-	43,282
III Total Income (I+II)		1,23,67,663	96,64,223
IV Expenses			
Purchase of Traded Goods	21	59,04,053	30,49,939
Changes in inventories of finished goods, stock in trade and work in progress	22	(7,11,418)	7,08,073
Employee benefits expense	23	76,25,711	1,16,10,935
Finance costs	24	88,300	2,95,023
Depreciation and amortization expense	25	53,470	5,82,302
Other expenses	26	39,22,896	68,80,271
Total Expenses (IV)		1,68,83,011	2,31,26,543
V Profit/(loss) before exceptional items and tax (I-IV)		(45,15,348)	(1,34,62,320)
VI Exceptional items		-	-
VII Profit/(loss) before tax		(45,15,348)	(1,34,62,320)
VIII Tax expenses			
Current tax		-	-
Deferred tax		(9,770)	(23,839)
Total tax expenses		(9,770)	(23,839)
IX Profit / (loss) for the period		(45,05,578)	(1,34,38,481)
X Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss		-	-
a. Re-measurements of the defined benefit plans		1,36,817	3,29,879
Total Other Comprehensive Income		1,36,817	3,29,879
XI Total Comprehensive Income for the period (IX+X)		(43,68,761)	(1,31,08,602)
XII Earnings per equity share-Basic & Diluted		(2.18)	(6.55)

See accompanying notes to the Standalone Financial Statements

1&2

In terms of our report attached
for T D JAIN AND D I SAKARIA

Chartered Accountants

Firm Registration No: 0024913

Dhanpal I Sakaria

Partner

Membership No: 213666



For and on behalf of the Board of Directors

Shaillesh Siroya

Director

Rohan Siroya

Director

Place: Bengaluru

Date: 28 June 2021

UDIN: 21213666AAAAFA7866

Notes to Financial Statements for the year ended 31 March 2021.... continued

3 Property, plant and equipment

Particulars	Building (Right-Of-Use assets)	Furniture and Fittings	Office Equipments	Computers	Tangibles Total
<i>Cost/Deemed Cost</i>					
At 01 April, 2020	7,49,272	43,403	95,129	2,32,384	11,20,188
Additions		-	-	-	-
Disposals	-2,20,884	-	-	-	(2,20,884)
At 31 March, 2021	5,28,388	43,403	95,129	2,32,384	8,99,304
At 01 April, 2020	5,28,388	17,829	67,896	2,19,448	8,33,562
Depreciation expense		4,514	18,786	-	23,300
Deductions					-
At 31 March, 2021	5,28,388	22,343	86,682	2,19,448	8,56,862
Net book value					
At 31 March, 2021	-	21,060	8,447	12,936	42,443
At 01 April, 2020	2,20,884	25,574	27,233	12,936	2,86,625

4 Intangible assets

Particulars	Computer Software	Tangibles Total
At 01 April 2020	1,81,000	1,81,000
Additions	-	-
Deductions	-	-
At 31 March, 2021	1,81,000	1,81,000
At 01 April, 2020	90,510	90,510
Depreciation Expense	30,170	30,170
Deductions	-	-
Other adjustments	-	-
At 31 March, 2021	1,20,679	1,20,679
Net book value		
At 31 March, 2021	60,321	60,321
At 01 April, 2020	90,490	90,490



5	Deferred Tax	31 March, 2021	31 March, 2020		
	Deferred tax Liability				
	Origination and reversal of temporary differences	1,39,595	1,29,825		
	Total	1,39,595	1,29,825		
6	Other current assets	31 March, 2021	31 March, 2020		
		Non Current	Current	Non Current	Current
	Advances for expenses	-	-	-	14,04,29,444
	Other Advances	-	80,077	-	80,077
	Balances with statutory & Govt authorities	-	92,257	15,000	3,02,136
	Total	-	1,72,334	15,000	3,02,136
7	Inventories	31 March, 2021	31 March, 2020		
	(valued at lower of cost or net realizable value)				
	Finished goods	15,34,735	8,23,316		
	Total	15,34,735	8,23,316		
8	Trade receivables	31 March, 2021	31 March, 2020		
	Secured, considered good				
	Unsecured, considered good- Drs	1,38,80,326	1,14,02,324		
	Doubtful	-	-		
	Less: Provision for doubtful receivables	-	-		
	Total	1,38,80,326	1,14,02,324		
9	Cash and cash equivalents	31 March, 2021	31 March, 2020		
	Cash on hand	-	58,538		
	Total	-	58,538		
10	Bank balances other than Cash and cash equivalents	31 March, 2021	31 March, 2020		
	Bank Balances	23,650	-		
	Total	23,650	-		
11	Loans	31 March, 2021	31 March, 2020		
	Security Deposits	3,25,000	6,36,000		
	Loans to employees	70,000	10,000		
	Total	3,95,000	6,46,000		



12 Equity Share capital	31 March, 2021	31 March, 2020
Issued, subscribed and fully paid up shares: (31 March, 2020: 20,00,000) Equity shares of ₹. 10 each	2,00,00,000	2,00,00,000
Total	2,00,00,000	2,00,00,000

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	31 March 2021		31 March 2020	
Equity shares	Numbers	₹.	Numbers	₹.
At the beginning of the period	20,00,000	2,00,00,000	20,00,000	2,00,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	20,00,000	2,00,00,000	20,00,000	2,00,00,000

B. Terms / rights attached to equity shares

The company has only one class of equity shares having par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declared and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31 March 2021, the amount of per share dividend recognised as distributions to equity shareholders was ₹. Nil (31 March 2020: Nil)

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

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

Name of Shareholder	31 March 2021		31 March 2020	
	Numbers	% Holding	Numbers	% Holding
Equity Shares of Rs. 10 each fully paid Bal Pharma Limited	19,80,000.00	99.45	19,80,000.00	99.45

13 Other Equity	31 March, 2021	31 March, 2020
General Reserve	-	-
Surplus	-17,50,40,068	-17,06,71,307
Total	-17,50,40,068	-17,06,71,307

14 Other financial liabilities	31 March, 2021		31 March, 2020	
	Non Current	Current	Non Current	Current
Deposits received from Customers	52,03,545	-	54,00,000	-
Creditors for expenses	-	32,98,089	-	31,96,257
Lease liability	-	-	-	2,28,411
Bank overdraft on issue of cheques	-	-	-	12,31,458
Total	52,03,545	32,98,089	54,00,000	46,56,125



15	Provisions	31 March, 2021		31 March, 2020	
		Non Current	Current	Non Current	Current
	Provision for employee benefits				
	Provision for gratuity	3,92,353	36,531	3,66,494	17,880
	Provision for Leave Encashment	97,735	28,581	91,854	26,751
	Total	4,90,088	65,112	4,58,348	44,631

16	Borrowings	31 March, 2021	31 March, 2020
	Zero Coupon Debentures	5,76,84,905	19,02,00,000
	Total	5,76,84,905	19,02,00,000

17	Trade payables	31 March, 2021	31 March, 2020
	Total outstanding dues of micro enterprises and small enterprises		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,72,25,864	2,21,13,895
	Total	1,72,25,864	2,21,13,895

18	Other current liabilities	31 March, 2021	31 March, 2020
	Advance from customers	-	98,788
	Statutory liabilities	1,87,207	11,41,196
	Security Deposit		
	- Bal Pharma Ltd	7,96,48,735	7,43,29,667
	Other Current Liabilities	74,84,927	64,92,433
	Total	8,73,20,869	8,20,62,084



19	Revenue from operations	31 March, 2021	31 March, 2020
	Sale of Products	1,23,29,863	96,20,941
	Other operating income	37,800	-
	Total	1,23,67,663	96,20,941
20	Other Income	31 March, 2021	31 March, 2020
	Sundry Balances Written off	-	40,016
	Misc Income	-	3,266
	Total	-	43,282
21	Purchase of Traded Goods	31 March, 2021	31 March, 2020
	Traded Goods	59,04,053	30,49,939
	Total	59,04,053	30,49,939
22	Changes in inventories of finished goods, stock in trade and work in progress	31 March, 2021	31 March, 2020
	Inventories at the end of the year		
	Finished goods	15,34,735	8,23,316
		15,34,735	8,23,316
	Inventories at the beginning of the year		
	Finished goods	8,23,316	15,31,389
		8,23,316	15,31,389
	Total	-7,11,418	7,08,073
23	Employee benefits expense	31 March, 2021	31 March, 2020
	Salaries, wages and bonus	71,03,512	1,07,00,250
	Contribution to provident and other fund	3,21,160	6,51,585
	Gratuity expense	1,27,653	1,78,181
	Leave Encashment Expenses	61,386	68,244
	Training Expenses	3,000	-
	Staff welfare expense	9,000	12,675
	Total	76,25,711	1,16,10,935



24	Finance costs	31 March, 2021	31 March, 2020
	Interest	-	-
	-Banks	7,738	-
	-Others	80,562	2,55,419
	Bank charges	-	39,604
	Total	88,300	2,95,023

25	Depreciation and amortization expense	31 March, 2021	31 March, 2020
	Depreciation of property, plant and equipment	53,470	5,52,133
	Amotisation of intangible assets	-	30,170
	Total	53,470	5,82,302

26	Other expenses	31 March, 2021	31 March, 2020
	Advertisement and selling Expenses	1,96,000	30,22,826
	Traveling and conveyance Expenses	3,48,774	11,89,346
	Rates & Taxes	8,18,617	8,84,831
	Freight Outwards	90,180	2,59,227
	Communication Costs	42,218	1,02,179
	Discount Paid	86,987	57,746
	Legal & Professional charges	939	1,25,200
	Books & Periodicals	2,500	443
	Printing & Stationery	8,300	6,410
	Insurance	2,380	8,600
	Waste Removal Charges	1,68,980	-
	Subscription & Membership	61,714	-
	Rent	12,85,830	9,25,513
	Repairs & Maintenance:		
	- others R&M	28,500	1,10,598
	Commission on sales	6,16,608	1,55,462
	Professional fees	87,000	-
	Payment to Auditors	-	-
	As auditor	-	-
	Audit fee	75,000	30,000
	Other Expenses	2,370	1,890
	Total	39,22,896	68,80,271



25	Auditor's Remuneration excluding Tax	31-Mar-21	31-Mar-20
	As auditor		
	- for Statutory audit	75,000	30,000
	- for Taxation matters	-	-
	- for Limited Review	-	-
	In other capacity	-	-
	Other services (certification fees)	-	-
	Reimbursement of expenses	-	-
	Total	75,000	30,000

27 Disclosure with respect to Micro, Small and Medium Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' (the MSMED Act). Accordingly, The company is still in the process of collecting information by communicating with parties to determine whether they fall under the MSMED Act 2006.

28 Leasing Arrangements

The company's significant leasing arrangements are in respect of operating leases for premises (office, stores, godowns, residential, guest houses, etc.) These are cancelable operating leases and these lease agreements are normally renewed on expiry. The aggregate lease rental payable are charged as rent under note No. 24



LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021.... continued
29 Employee benefits

In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan). The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the number of years of employment with the Company.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for gratuity benefit.

Particulars	Gratuity		Leave Encashment	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2020	As at 31 March 2020
Changes in present value of defined benefit obligations during the year				
Present Value of Defined Benefits at the beginning of the year	3,84,374	3,46,503	1,18,605	1,66,622
Service cost	1,00,131	1,54,515		94,147
Past Service Cost	-	-	52,894	
Interest on defined benefit obligation	27,521	23,666	8,492	13,330
Benefits settled	-	-	-	2,747
Actuarial (gain) / loss	-83,142	-1,40,310	-53,675	-36,916
	4,28,884	3,84,374	1,26,316	2,39,930

Reconciliation of present value of the obligation and the fair value of the plan assets:

Present Value of Defined Benefits at the end of the year	4,28,884	3,84,374	1,26,316	2,39,930
Fair value of plan assets at the end of the year	-	-	-	-
	4,28,884	3,84,374	1,26,316	2,39,930

Net Liability - Current

36,531

Net Liability - Non Current

3,92,353

28,581

97,735

58,906

1,81,024



LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021.... continued

Expenses recognised in Statement of Profit or Loss during the year

Current Service cost	1,00,131	1,54,515	52,894	51,857
Past Service Cost	-	-	-	-
Interest cost on defined benefit (net)	27,521	23,666	8,492	16,387
Expected return on plan assets	-	-	-	-
	1,27,652	1,78,181	61,386	68,244

Remeasurements - Due to Demographic Assumptions

-

Remeasurements - Due to Financial Assumptions

-8,418

Remeasurements - Due to Experience Adjustments

1,97,987

Rates and Taxes

-

(Return) on Reimbursement Rights

-

Changes in Asset Ceiling / Onerous Liability

-

-83,142 **-17,051** **-53,674** **1,89,569**

Maturity Profile of Defined Benefit Plan

Date: 28th June 2021

Between 2 and 5 years

58,906

Between 6 and 9 years

13,240

1,48,164

For 10 years and above

41,174

69,035

31,840

9,543

40,063

30,746

1,69,174



LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021..... continued
30 Related Party Disclosures

Parent Company	Bal Pharma Limited		
Enterprise over which the Managing Director of the Company exercises joint control with other directors	Balance Clinics LLP		
Particulars	Category	As at 31 March	As at 31 March 2020
i) Details of P&L transactions			
Sales to			
Bal Pharma Limited	A	6,58,370	15,65,880
Balance Clinics LLP	B	26,59,463	28,18,679
Total		33,17,833	43,84,558
Purchase from			
Bal Pharma Limited	A	32,12,636	26,87,835
Total		32,12,636	26,87,835
Rent Paid to			
Bal Pharma Limited	A	10,08,000	9,90,000
ii) Amount outstanding as at the balance sheet date			
Trade Receivables			
Bal Pharma Limited	A	29,18,137	28,32,978
Balance Clinics LLP	B	32,04,303	33,82,609



LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2021.... continued

Trade Payables			
Bal Pharma Limited	A	2,07,65,698	1,96,37,452
Balance Clinics LLP	B	-	-
Advances payable in Cash or Kind			
Bal Pharma Limited	A	7,96,48,735	6,74,58,786
Rental deposits with			
Bal Pharma Limited	A	3,00,000	3,00,000

31 Balances of Trade Receivables, trade Payables, loans and Advances, Receivables and Payables are subject to confirmation.

32 The company has reclassified previous year figures to confirm to current year's classification.

33 The Financial Statements of the Company indicates that the capital deficiency further increased as at March 31, 2021 because of its continuing net losses from operations. In response to this matter, the management has restructuring plans that continues to strengthen its strategy to expand its market in order for the Company to increase its sales and eventually generate profit. The Company is confident that with infusion of additional funds, introduction of new brands and renewed marketing, the companies can be revived and the company will be able to recover from losses in the succeeding years. Accordingly, the accompanying Company's financial statements have been prepared assuming that the Company will continue as a going concern which contemplates the realization of assets and the settlement in the normal course of business.



LIFEZEN HEALTHCARE PRIVATE LIMITED

Statement of Changes in Equity for the year ended 31 March 2021

Particulars	Equity share capital	Other Equity				Total Other Equity	Total Equity
		Reserves & Surplus					
		Securities premium account	Debenture redemption reserve	Retained earnings			
Opening balance as at 01 April 2019	2,00,00,000	-	0	-15,75,62,705	-15,75,62,705	-13,75,62,705	
Changes in equity share capital during the year	-	-	-	-	-	-	
Profit for the year	-	-	-	-1,34,38,481	-1,34,38,481	-1,34,38,481	
Other comprehensive income, net of income tax	-	-	-	3,29,879	3,29,879	3,29,879	
Closing balance as at 31 March 2020	2,00,00,000	-	-	-17,06,71,307	-17,06,71,307	-15,06,71,307	
Changes in equity share capital during the year	-	-	-	-	-	-	
Profit for the year	-	-	-	-45,05,578	-45,05,578	-45,05,578	
Other comprehensive income, net of income tax	-	-	-	1,36,817	-	-	
Closing Balance as at 31 March 2021	2,00,00,000	-	-	-17,50,40,068	-17,51,76,885	-15,51,76,885	

See accompanying notes to the Financial Statements

In terms of our report attached

for **T D JAIN AND D I SAKARIA**

Chartered Accountants

Firm Registration No: 002491S



Dhanpal I Sakaria

Partner

Membership No: 213666

Place: Bengaluru

Date: 28 June 2021

UDIN: 21213666AAAAFA7866

For and on behalf of the Board of Directors

Shailesh Siroya

Director

Rohan Siroya

Director

Statement of Changes in Equity for the year ended 31 March 2021

See accompanying notes to the Financial Statements

UDIN: 21213666AAAF7866

Director