

# Garg Sanjeev & Associates

CHARTERED ACCOUNTANTS



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## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
**UNIVENTIS MEDICARE LIMITED**

### Report on Audit of the Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **UNIVENTIS MEDICARE LIMITED** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. 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 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<sup>st</sup> March 2020, its profit and cash flows for the year ended on that date.

#### Basis for Opinion

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

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





### **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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

### **Management responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.





## **Auditor's Responsibility 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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. 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**

1. 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', 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, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.





## Garg Sanjeev & Associates

CHARTERED ACCOUNTANTS

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

Place: - Chandigarh  
Dated:- 04-12-2020

For Garg Sanjeev & Associates  
Chartered Accountants  
Firm Regd No.-011326N

(C.A SANJEEV GARG)  
M.No.-089769

UDIN-20089769AAAKC8166

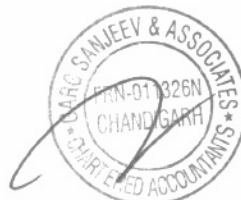


**Annexure 'A' to the Auditors' Report**

**Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of UNIVENTIS MEDICARE LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2020**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year at reasonable intervals. No material discrepancies were noticed on such verification
- (c) The title deeds of immovable properties are duly held in the name of companies.
- (ii) The inventories have been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The company has not granted any loans, secured or unsecured to any company covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits from the public. Therefore the provisions of clause (v) of the paragraph 3 of the order are not applicable to the company.
- (vi) Maintenance of Cost records and accounts under Section 148(1) of Companies Act, 2013 is not applicable to the company.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, income tax, GST, sale tax, wealth tax, custom duty, excise duty, cess and other material statutory dues.
- (b) There are no disputes in relation to dues of sales tax, service tax, income tax, customs duty, wealth tax, excise duty and cess etc.
- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (ix) In our opinion, the terms loans have been applied for the purpose for which they were raised. Further the company has not raised moneys by way of initial public offer or further public offer (including debt instruments).





- (x) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) In our opinion, the company has complied with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the provisions of the Companies Act, 2013 with regards to the Nidhi Company and the rules made there under are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with the provisions of section 177 and Section 188 of the Companies Act, 2013 and the details 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 convertible debentures during the year under review.
- (xv) As per information provided to us, the company has not entered into any non-cash transactions with directors or persons connected with him in accordance with the provisions of section 192 of Companies Act, 2013.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Garg Sanjeev & Associates  
Chartered Accountants  
Firm Regd No - 011326N



(C.A SANJEEV GARG)  
M.No.-089769

UDIN-20089769AAAAKC8166

Place: - Chandigarh  
Dated:- 04-12-2020

# Garg Sanjeev & Associates

CHARTERED ACCOUNTANTS



H No 270, Sector 44-A, CHANDIGARH. Phone: 2607931. Mobile - 9417200368

Email: - garg\_ca@hotmail.com

## Annexure 'B'

### Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls 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 **UNIVENTIS MEDICARE LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the 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 issued by the Institute of Chartered Accountants of India. 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.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the 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, both applicable to an audit of







Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### Meaning of Internal Financial Controls Over Financial Reporting

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

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





Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Garg Sanjeev & Associates  
Chartered Accountants  
Firm Regd No.-011326N

(C.A SANJEEV GARG)  
M.No.-089769

UDIN-20089769AAAAKC8166

Place: - Chandigarh  
Dated:- 04-12-2020

**UNIVENTIS MEDICARE LIMITED**  
**BALANCE SHEET AS AT 31st MARCH 2020**

Particulars	Note No	31.03.2020	31.03.2019
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	1,500,000	1,500,000
(b) Reserves and Surplus	3	174,072,756	103,824,435
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	65,831,143	64,460,152
(b) Deferred tax liabilities (Net)	5	204,175	261,779
(c) Other Long term liabilities		-	-
(d) Long term provisions	6	902,338	569,849
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	7	8,818,057	1,890,772
(b) Trade payables	8	224,224,524	180,347,137
(c) Other current liabilities	9	17,389,822	16,178,907
(d) Short-term provisions	10	36,103,886	20,627,867
<b>Total</b>		<b>529,046,701</b>	<b>389,660,899</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	11	45,698,897	46,987,716
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	12	118,882,394	90,000,788
(c) Trade receivables	13	332,637,088	227,569,490
(d) Cash and cash equivalents	14	1,064,043	4,038,335
(e) Short-term loans and advances	15	1,134,900	1,445,085
(f) Other current assets	16	29,629,379	19,619,484
<b>Total</b>		<b>529,046,701</b>	<b>389,660,899</b>

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES

1

**AUDITOR'S REPORT**

As per audit report of even date annexed

FOR AND ON BEHALF OF  
GARG SANJEEV & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
(CA SANJEEV GARG)  
M.NO 089769

Firm Regd No.-011326N  
PLACE: CHANDIGARH  
DATED: 04-12-2020  
UDIN:20089769AAAAKC8166

  
(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

  
(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656

UNIVENTIS MEDICARE LIMITED

Profit and Loss statement for the year ended 31st March 2020

Particulars	Note No	31.03.2020	31.03.2019
<b>III. Revenue:</b>			
I. Revenue from operations	17	1,102,993,940	708,934,021
II. Other Income	18	2,951,436	271,657
<b>III. Total Revenue (I + II)</b>		<b>1,105,945,375</b>	<b>709,205,678</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	19	871,805,009	580,119,401
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	20	48,809,252	23,789,051
Financial costs	21	10,326,254	6,349,558
Depreciation and amortization expense	11	4,538,203	1,918,631
Other expenses	22	75,500,170	38,828,014
<b>Total Expenses</b>		<b>1,010,978,888</b>	<b>651,004,655</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	94,966,487	58,201,023
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		94,966,487	58,201,023
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		94,966,487	58,201,023
X. Tax expense:			
(1) Current tax		24,443,282	16,377,427
(2) Deferred tax		(57,604)	266,793
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	70,580,809	41,556,803
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		70,580,809	41,556,803
XVI. Earning per equity share:			
(1) Basic		470.54	277.05
(2) Diluted		470.54	277.05
Profit brought from Previous Year		102,824,435	62,149,340
Add Profit for the year		70,580,809	41,556,803
Less Provision For Gratuity		332,489	222,830
Less Tax for earlier years		-	658,878
Balance Carried to Balance Sheet		173,072,756	102,824,435

**AUDITOR'S REPORT**

As per audit report of even date annexed

FOR AND ON BEHALF OF  
GARG SANJEEV & ASSOCIATES  
CHARTERED ACCOUNTANTS

(CA SANJEEV GARG)  
M.NO 089769

Firm Regd No-011326N

PLACE: CHANDIGARH

DATED: 04-12-2020

UDIN:20089769AAAAC8166

(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656

# UNIVENTIS MEDICARE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR 2019-20

	2019-20	2018-19
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per Profit and Loss Statement	94,966,487	58201023
Adjusted for:		
Depreciation / Amortisation and Depletion Expenses	4538203	1918631
Non Operating Income	2,951,436	271,657
Finance costs	10326254.22	6349557.85
<b>Operating Profit before Working Capital Changes</b>	<b>106,879,509</b>	<b>66197555</b>
Adjusted for:		
Trade and Other Receivables	(105,067,598)	(56,536,991)
Inventories	(28,881,606)	(40,740,298)
Other Current Assets	(10,009,895)	(15,784,680)
Trade Payables	43,877,388	78,627,401
Other Current Liabilities	1,210,915	9,643,623
Short Term Provisions	7,410,164	1,509,358
	<b>(91,460,633)</b>	<b>(23,281,587)</b>
Cash Generated from Operations	15,418,876	42,915,969
Income Tax Paid(Net)	16,377,427	16291487
<b>Net Cash from Operating Activities</b>	<b>(958,551)</b>	<b>26,624,482</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assests	(3,249,383)	(47,090,840)
Sale of Fixed Assets	-	-
Movements in Loans and Advances	310,185	23,617,808
Maturity of/(Investments in) Fixed Deposits	-	-
Security deposits	-	-
Fixed Deposits	3,563,652	-
Interest Income	-	-
<b>Net Cash from Investing Activities</b>	<b>624,454</b>	<b>(23,473,033)</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds From Share Capital	-	-
Proceeds from Long Term Borrowings	-	-
Interest Received	2,951,436	271,657
Short Term Borrowing	6,927,285	(4,935,875)
Repayment of Long Term Borrowings	1,370,991	7,881,714
Finance Charges	(10,326,254)	(6,349,558)
Interest Paid	-	-
<b>Net Cash(Used In)/Generated from Financing Activities</b>	<b>923,457</b>	<b>(3,132,061)</b>
<b>Net (Decrease )in Cash and Cash Equivalents</b>	<b>589,360</b>	<b>19,388</b>
<b>Opening Balance of Cash and Cash Eequivalents</b>	<b>449,683</b>	<b>430,295</b>
<b>Closing Balance of Cash and Cash Eequivalents</b>	<b>1,039,043</b>	<b>449,683</b>


**AUDITOR'S REPORT**

As per audit report of even date annexed

FOR AND ON BEHALF OF  
GARG SANJEEV & ASSOCIATES  
CHARTERED ACCOUNTANTS

(CA SANJEEV GARG)  
M.NO 089769  
Firm Regd No. 011326N  
PLACE: CHANDIGARH  
DATED: 04-12-2020

  
(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

  
(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656

**UNIVENTIS MEDICARE LIMITED**  
**F.Y 2019-2020**

Note "1" -SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS  
FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2020

**1. BACKGROUND**

Univentis Medicare Limited ("the company") is incorporated in Baddi on 3<sup>rd</sup> July 2015 as a Limited company and is in the business of trading of Harmless Pharma and Healthcare Products.

**2 SIGNIFICANT ACCOUNTING POLICIES**

(a) Accounting Concepts

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles as applicable in India (Indian GAAP) and in accordance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act.

The Company generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

(b) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any changes to accounting estimates are recognized when final outcome is known/ materialized prospectively.

(c) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash on hand and at bank in current accounts and short-term deposits with banks/ in liquid funds that are readily convertible into cash which are subject to insignificant risk of changes in value and held for the purpose of meeting short term cash commitments.



(Vinay Kumar Lohariwala)  
DIRECTOR  
DIN-00144700

(Manoj Kumar Lohariwala)  
DIRECTOR  
DIN-00144656

**UNIVENTIS MEDICARE LIMITED**  
**F.Y 2019-2020**

(d) Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at original cost of acquisition / construction (net off tax/duty credit availed) less accumulated depreciation and impairment loss, if any. Cost of PPE includes taxes, duties, freight, other incidental expenses and borrowing costs incidental to the acquisition and installation.

Subsequent expenditure on PPE is capitalised only if it is probable that the future economic benefit associated with the expenditure will flow to the Company.

PPE is derecognised from financial statements, either on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the PPE (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss in the period in which the PPE is derecognised.

(e) Depreciation

Depreciation is provided at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013 based on the life of the assets.

(f) Inventories

Inventories are valued at lower of cost or net realizable value except scrap which is valued at net realizable value. Cost is determined using first-in first-out method. Finished goods and work in progress includes cost of conversion and other costs incurred in bringing the inventory to their present location and condition.

(g) Impairment of Assets

The carrying amount of assets, other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the assets is estimated. An impairment loss is recognized whenever the carrying amount of an assets or a cash generating unit exceeds its recoverable amount. The recoverable amount is higher of asset's net selling price and value in use determined based on the present value of estimated future cash flows. All impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is proved on the revised carrying amount of the asset over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on change in circumstances. However, the carrying value after reversal is not beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

(h) Revenue Recognition

The sales and other receipts are recorded on accrual basis.



  
(Vinay Kumar Lohariwala)  
DIRECTOR  
DIN-00144700

  
(Manoj Kumar Lohariwala)  
DIRECTOR  
DIN-00144656

**UNIVENTIS MEDICARE LIMITED**  
**F.Y 2019-2020**

(i) Employee benefits

The Provident fund is administered through Provident fund commissioner and Company's contributions are charged against revenue each year. Provision for gratuity is made in the accounts calculated on the basis of last salary drawn and completed year of service of eligible employees in the absence of actuarial valuation. Leave salary to the eligible employees are provided for on yearly basis at the time of payment.

(j) Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as a part of the cost of such assets. A qualifying asset is one that takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

(k) Foreign currency transactions

Foreign currency transactions are recorded in the reporting currency (Indian rupee) by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

All monetary items denominated in foreign currency are converted into Indian rupees at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss. Non-monetary items in terms of historical cost denominated in a foreign currency are reported using the exchange rate prevailing on the date of the transaction.

(l) Income taxes

Current tax

Provision for current tax is made on the basis of the estimated assessable income at the rates applicable to the relevant assessment year.

Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax, in foreseeable future. Accordingly, MAT Credit is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.



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Deferred tax

Deferred tax asset or liability is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax assets and liabilities are measured using the tax rates and laws that have been enacted or substantively enacted as at the Balance Sheet date.

Deferred tax assets are recognized only to the extent of reasonable certainty that sufficient future taxable income will be available to realize these assets. Deferred tax assets arising on account of carry forward losses or unabsorbed depreciation is recognized only after test of virtual certainty is satisfied. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised, such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are measured at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

(m) Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements.

2. Previous year figures have been reworked, regrouped and rearranged wherever considered necessary to make them comparable with those of current year.
3. In the opinion of the Board the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provision of all the known liabilities is adequate and not in excess of the amount considered reasonable necessary.
4. Debit and Credit balances in the accounts of suppliers, customers and others are subject to confirmation and reconciliation.



  
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**F.Y 2019-2020**

5. Note No. 1 to 22 form an integral part of the Balance Sheet and have been duly authenticated.

6. Basic and diluted Earning per Share CY Rs. 470.54 /- (PY Rs. 277.05/-).

7. Sundry creditors include Rs. 49.74 Lakhs due to MSME units at the year end.

8. Additional information pursuant to the provisions of Section-129 Schedule-III of the Companies Act, 2013:-

A) Quantitative Data

Quantitative information in regard to licensed capacity, installed capacity and actual production have not been given since the company is not in manufacturing activity.

B) DETAILS OF TURNOVER

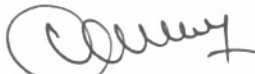
	<u>2019-20</u> Amt. (Lacs)	<u>2018-19</u> Amt. (Lacs)
i) Turnover	11029.93	7089.34
ii) Cost of Purchases	9006.86	6208.60
iii) Opening Stock	900.00	492.60
iv) Closing Stock	1188.82	900.00
C) CIF value of imports	NIL	NIL
D) Expenditure in foreign currency	NIL	NIL
E) Earnings in foreign currency	NIL	NIL
F) FOB value of exports	538.11	551.97
G) Directors Remuneration	72.00	72.00
H) Auditors Remuneration	0.75	0.75

AUDITOR'S REPORT

As per our separate report of even date annexed

For GARG SANJEEV & ASSOCIATES  
CHARTERED ACCOUNTANTS

(C.A SANJEEV GARG)  
M.No.-089769  
Firm Regd No.-011326N

  
(Vinay Kumar Lohariwala) (Manoj Kumar Lohariwala)  
DIRECTOR DIRECTOR  
DIN - 00144700 DIN - 00144656

PLACE: CHANDIGARH  
DATED: 04-12-2020

**UNIVENTIS MEDICARE LIMITED**

31.03.2020 31.03.2019  
RUPEES RUPEES

**NOTE - '2' SHARE CAPITAL**

AUTHORISED :-

500000 Equity Shares of Rs. 10.00 each 5,000,000 500,000

ISSUED, SUBSCRIBED & PAID UP :-

150000 Equity Shares of Rs. 10.00 each 1,500,000 1,500,000

TOTAL (RS.) 1,500,000 1,500,000

1.1 The Details of Shareholder holding more than 5 % shares :

Name of the Shareholder	31.03.2020		31.03.2019	
	No. of Shares	% Held	No. of Shares	% Held
Manoj Kumar Lohariwala	49,750	33.16	49,750	33.16
Vinay Kumar Lohariwala	49,750	33.16	49,750	33.16
Vandana Lohariwala	25,100	16.73	25,100	16.73
Chhavi Lohariwala	25,100	16.73	25,100	16.73

1.2 The Reconciliation Of the number of shares outstanding is set out below :

Equity Shares at the beginning of the year	150,000	150,000
Add : Shares allotted during the year	-	-
Add : Shares issued on exercise of Employees Stock Options	-	-
Less : Shares Cancelled on Buy Back Of Equity Shares	-	-
Equity Shares at the end of the year	150,000	150,000

**NOTE - '3' RESERVE & SURPLUS**

Profit & Loss Account	173,072,756	102,824,435
Securities Premium Reserve	1,000,000	1,000,000
	174,072,756	103,824,435



  
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DIRECTOR

  
(MANOJ KUMAR LOHARIWALA)  
DIRECTOR

UNIVENTIS MEDICARE LIMITED

31.03.2020  
RUPEES

31.03.2019  
RUPEES

**NOTE - '4' LONGTERM BORROWINGS**

**Unsecured Loans**

-From Directors & Shareholders

65,831,143 64,460,152

TOTAL (RS.)

65,831,143 64,460,152

**NOTE - '5' DEFFERED TAX LIABILITY**

Deffered Tax Liability

204,175 261,779

TOTAL (RS.)

204,175 261,779

**NOTE - '6' LONG TERM PROVISIONS**


Gratuity Payable

902,338 569,849

TOTAL (RS.)

902,338 569,849




  
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UNIVENTIS MEDICARE LIMITED

	31.03.2020 RUPEES	31.03.2019 RUPEES
<b><u>NOTE - '7' SHORT TERM BORROWINGS</u></b>		
Cash Credit from State Bank of India (Secured against the Stocks and Book Debts of Company)	-	1,890,772
Cash Credit from HDFC (Secured against the Stocks and Book Debts of Company)	8,818,057	-
TOTAL (RS.)	<u>8,818,057</u>	<u>1,890,772</u>
<b><u>NOTE - '8' TRADE PAYABLES</u></b>		
Sundry Creditors	224,224,524	180,347,137
TOTAL (RS.)	<u>224,224,524</u>	<u>180,347,137</u>
<b><u>NOTE - '9' OTHER CURRENT LIABILITIES</u></b>		
Advances from Customers	5,089,822	755,237
Security Received	12,300,000	12,000,000
Cheque issued but not cleared	-	3,423,670
TOTAL (RS.)	<u>17,389,822</u>	<u>16,178,907</u>
<b><u>NOTE - '10' SHORT TERM PROVISIONS</u></b>		
Provision for Tax	24,443,282	16,377,427
Expenses Payable	11,660,604	4,250,440
TOTAL (RS.)	<u>36,103,886</u>	<u>20,627,867</u>



  
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**UNIVENTIS MEDICARE LIMITED**

**NOTE - '11' SCHEDULE OF FIXED ASSETS**

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		COST AS AT 01.04.2019	ADDITIONS	ADJUSTMENTS	COST AS AT 31.03.2020	UP TO 31.03.19	FOR THE YEAR	ADJUSTMENTS	UP TO 31.03.2020	AS AT 31.03.2020	AS AT 31.03.19
1	Building	32,747,511	1,459,472	-	34,206,982	1,178,500	3,027,466	-	4,205,966	30,001,016	31,569,011
2	Computer & Printers	455,697	439,656	-	895,352	103,270	249,976	-	353,246	542,106	352,427
3	Electrical Installations & Equipment	1,952,070	27,623	-	1,979,692	161,837	319,033	-	480,870	1,498,822	1,790,233
4	Fire Equipment	9,839	-	-	9,839	3,920	1,031	-	4,951	4,888	5,919
5	Furniture & Fixtures	856,587	43,771	-	900,358	69,204	209,794	-	278,998	621,360	787,383
6	Land	9,780,000	-	-	9,780,000	-	-	-	-	9,780,000	9,780,000
7	Utilities	160,300	295,770	-	456,070	68,308	50,891	-	119,199	336,871	91,992
8	Office Equipment	426,374	419,110	-	845,485	73,201	138,860	-	212,061	633,423	353,173
9	Vehicles	3,038,715	-	-	3,038,715	781,135	494,227	-	1,275,362	1,763,353	2,257,580
10	Mobile Handset	-	138,982	-	138,982	-	7,506	-	7,506	131,476	-
11	Plant and Machinery	-	425,000	-	425,000	-	39,419	-	39,419	385,581	-
	<b>Total</b>	<b>49,427,091</b>	<b>3,249,383</b>	<b>-</b>	<b>52,676,475</b>	<b>2,439,375</b>	<b>4,538,203</b>	<b>-</b>	<b>6,977,578</b>	<b>45,698,897</b>	<b>46,987,716</b>

Previous Year

2,336,251


47,090,840

-

49,427,091

1,815,507

  
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DIRECTOR



**UNIVENTIS MEDICARE LIMITED**

31.03.2020  
RUPEES

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**NOTE - '12' INVENTORIES**

Closing Stock of Harmless Pharma & Health Care Products (Stock has been valued at cost or Net Realisable Value whichever is lower and has been taken as certified by management of the company)	118,882,394	90,000,788
TOTAL (RS.)	118,882,394	90,000,788

**NOTE - '13' TRADE RECEIVABLES**

(Unsecured , considered good)


Sundry Debtors Debts outstanding for a period exceeding six months		
- Considered Good	6,582,161	3,772,413
- Considered Doubtful	-	-
Other Debts	326,054,927	223,797,077
TOTAL (RS.)	332,637,088	227,569,490

**NOTE - '14' CASH & BANK BALANCES**

Cash In Hand	151,147	254,022
Balance with Banks	887,896	195,661
FDR with Bank for Sales Tax Department (Under Lien)	25,000	25,000
FDR with SBI (Under Lien)	-	3,563,652
TOTAL (RS.)	1,064,043	4,038,335



  
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UNIVENTIS MEDICARE LIMITED

31.03.2020  
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**NOTE - '15' SHORT TERM LOANS & ADVANCES**

(Unsecured. considered Good)

Advances to Vendors	1,134,900	1,445,085
TOTAL (RS.)	<u>1,134,900</u>	<u>1,445,085</u>

**NOTE - '16' OTHER CURRENT ASSETS**

(Unsecured. considered Good)

Balance with Revenue Authorities	27,120,919	17,734,194
Preliminary Expenses (To the extend not written off or Adjusted)	-	17,259
Prepaid Insurance	283,931	187,207
Cheque deposited but not cleared	-	1,150,424
EMD for Export Medicine	530,400	530,400
Duty Drawback - Export Incentive	79,804	-
MEIS Provision For Receivable	1,614,325	-
	<u>29,629,379</u>	<u>19,619,484</u>



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DIRECTOR




**UNIVENTIS MEDICARE LIMITED**

	<b>31.03.2020</b>	<b>31.03.2019</b>
	<b>RUPEES</b>	<b>RUPEES</b>
<b><u>NOTE - '17' REVENUE FROM OPERATIONS</u></b>		
Sales	1,102,993,940	708,934,021
	<u>1,102,993,940</u>	<u>708,934,021</u>
<b><u>NOTE - '18' OTHER INCOME</u></b>		
Interest on FDR & Others	57,368	271,657
Duty Drawback	392,990	-
MEIS Incentive on Export	1,614,325	-
Exchange Rate Fluctuation Gain	886,753	-
	<u>2,951,436</u>	<u>271,657</u>
<b><u>NOTE - '19' COST OF MATERIAL CONSUMED</u></b>		
<b><u>Cost of Sales of Harmless Pharma &amp; Health Care Products</u></b>		
Opening Stock	90,000,788	49,260,491
Purchase	900,686,615	620,859,699
	<u>990,687,403</u>	<u>670,120,189</u>
Less Closing Stock	118,882,394	90,000,788
	<u>871,805,009</u>	<u>580,119,401</u>
<b><u>NOTE - '20' EMPLOYEE BENEFIT EXPENSE</u></b>		
Salary, Wages & Bonus	38,711,889	15,662,025
Director Salary	7,200,000	7,200,000
Employer Contribution-EPF	2,469,832	669,372
Employer Contribution-ESI	427,531	257,654
	<u>48,809,252</u>	<u>23,789,051</u>



  
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UNIVENTIS MEDICARE LIMITED

	31.03.2020 RUPEES	31.03.2019 RUPEES
<b>NOTE - '21' FINANCIAL COSTS</b>		
Bank Charges	265,814	102,915
Interest on CC	1,348,735	319,575
Interest on Unsecured Loan	7,370,984	4,979,682
Interest on Security retained	945,226	856,769
Other Interest Expenses	395,495	90,617
	<u>10,326,254</u>	<u>6,349,558</u>

**NOTE - '22' OTHER EXPENSES**

Audit Fees	75,000	75,000
Advertisement Expense	3,000	364,720
Rebate and Discount	9,302,006	1,484,248
Bad Debts Written off	500,658	2,881,134
Courier & Postage Expenses	83,603	39,407
Corporate Social Responsibility Expense	977,136	594,178
Donation	22,100	551,000
Diwali Gift	374,987	-
Electricity, Water, Fuel Charges	378,766	198,824
Food And Beverage Exp	209,473	94,610
Freight	20,453,157	11,046,302
House Keeping Expense	679,451	103,971
Insurance Expenses	729,297	385,503
Legal & Professional Charges	111,536	157,000
Miscellaneous expenses	-	100,999
Pest Control Expenses	13,500	18,000
Printing & Stationary	181,837	65,159
Rates, Fees and Taxes	314,986	704,077
Rent	2,152,127	2,892,500
Repair & Maintenance	452,683	146,960
Telephone & Internet Expenses	82,281	112,275
Tour & Travelling Expenses- Marketing	17,813,648	10,289,475
Sales Commission & Promotion	20,242,367	6,083,717
Security Expenses	329,311	421,698
Preliminary Expenses Written off	17,259	17,256
	<u>75,500,170</u>	<u>38,828,014</u>



  
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