



KEDAR LIMAYE & CO. CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Greenlife Bliss Health Care Ltd. (Nigeria)

Report on the Audit of the Financial Statements and Opinion

We have audited the financial statements of Greenlife Bliss Health Care Ltd. (Nigeria), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [in which are included the Returns for the year ended on that date audited by the branch auditors of the Company's branches located at (location of branches)].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2020, and profit/loss, (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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the Stand alone 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 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 with⁶ the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 with reference to financial statements 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

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]

(c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]

(d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].

(e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) 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.

(g) Company has adequate internal financial controls with reference to financial statements of the Company and being foreign company no separate Report is required.

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

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Kedar Limaye and Co.

Chartered Accountants

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Kedar Limaye

(Proprietor)

Membership No.102696

Firm Registration No. 117208W

UDIN NO:- 20102696AAAADM3506

Place: Mumbai

Dated: 15th June , 2020



KEDAR LIMAYE & CO. CHARTERED ACCOUNTANTS

Appendix 2 - Early Warning Memorandum (EWM)

Name of reporting entity: **Greenlife Bliss Healthcare Ltd**

Reporting currency: INR

Year End: **March 31, 2020.**

Issue	Action required	Date
Accounting and Review issues (Describe the nature of the issue and the potential effect on the reporting package) <ul style="list-style-type: none">• Unusual transactions• Accounting estimates• Changes in accounting policy• Going concern• Litigations and claims	NIL	
Significant risks (Describe the nature of the significant risk and the proposed procedure to address it)	NIL	
Information that indicates the existence of fraud.	NIL	
Identified significant deficiencies in internal control at the component level.	NIL	
Related parties not previously identified.	NIL	
Proposed adjustments or potential limited review report modifications	NIL	
Audit evidence obtained that contradicts information previously communicated.	NIL	
Reporting timetable problems.	NIL	
Any other matter deemed significant at your end.	NIL	

For Kedar Limaye and Co
CHARTERED ACCOUNTANTS

Firm Registration No. 117208W

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Kedar Limaye.

Proprietor

Membership No. 102696

Date: 15th June, 2020

Place: Mumbai



KEDAR LIMAYE & CO. CHARTERED ACCOUNTANTS

Appendix 4 - Audit Planning Memorandum

- a) There are no significant changes occurred during the review period in the component or its environment whereas following is a brief description of the Component's business, market, key stakeholders:

Back ground of the entity & Capital Structure:

Greenlife Bliss Healthcare Limited - Brief Company Profile

Greenlife Bliss healthcare Limited is a company incorporated in the year 2013-14 in Nigeria which is owned by Bliss GVS International Pte Ltd - Singapore 100% owned subsidiary of Bliss GVS Pharma Limited is a Public Limited Company which was incorporated on 11th December, 1984 with more than 30 years of experience in manufacturing, marketing & exporting more than 250 formulations in various dosage forms. Bliss has well established presence in more than 64 countries across the globe including Africa, France, Romania, Russia, Middle East, & CIS, Latin America & South East Asian countries. We are among the world leaders in Suppositories and Pessaries dosage forms with one of the largest portfolios in this segment and our brands are recognized among the leading ones in the generic anti-malarial segment in most African countries.

In the year 2015-16 Greenlife Bliss healthcare Limited has established world-class status as an affordable, accessible and quality driven manufacturing plant of lozenges in Sango otta village, Nigeria and commercialised its operation along with its local business partner Greenlife Pharmaceuticals Limited which is a major distributor of pharmaceutical products of Bliss GVS Pharma Ltd. India.

In the recent past the Nigeria FMCG market is evolving at rapid speed, fuelled by growth of economy, increased disposable income of consumers, and rapidly changing lifestyles. To cater the vast potential of growth, margin and increased requirement, the company has envisaged and set up a new state of the Skin Care & Body Care fully automated Soap Manufacturing Facility in 2016-17. During its first year of Operation the Company has achieved worth of USD 5 Million business from this segment. With the overwhelm response to Skin Care & Body Care Soap product from its customer and to further cater growing market demand the company has setup additional soap production line in this financial year 2019-20.

The company is fully committed to continuously pursue excellence and provide outstanding products and services to all its customers in Nigeria.

The share holding pattern of the company is as follows:

Sr. No.	Category	Share capital (NGN)	% of Holding
1	Bliss GVS International Pte Ltd – Singapore	10,20,000	51%
2	Greenlife Pharmaceuticals Limited – Nigeria	9.80.000	49%

Based on our enquiry we have been informed that there are no / significant changes occurred in the component or its environment during the review period.

- b) There are no such factors factors arised from the acceptance/continuance procedures that indicate additional risks of material misstatements at the group level.
- c) Observations are found from the overall analysis of financial information that have an effect on the component audit which have been separately mentioned in Overall analytical Review.
- d) The component materiality and threshold for clearly trivial misstatements.

Financial Statement materiality: 5% of Turnover/Net worth

Performance Materiality: 50% of FSM

Clearly trivial threshold: 2% of FSM

- e) The team composition is of experianced staff including a chartered Accountant and not used any work of expert.
- f) Significant accounting and auditing matters were noted and discussed and resolved and there are no changes in the selection and application of the accounting policies at the component.
- g) Summary of your observations relating to the key elements of the control environment at the component.

No specific observations found

- h) Related party relationships and transactions not in the ordinary course of business that require consideration at component level.

No specific observations found

- i) A description of the significant accounting estimates and the planned audit procedures to be performed.
- j) Significant risks identified by you and the proposed response(s) to those risks.

No significant risk identified

- k) The identified risks of material misstatement due to fraud and the proposed audit procedures to address the identified fraud risks. If you have not identified revenue recognition as a risk of material misstatement due to fraud, include the reasons supporting your conclusion. Also include information that indicates suspected or identified fraud.

No such risks are found

- l) Matters related to litigations and claims which may be significant for the group audit.

No such matters are found

- m) Going concern issues, including the need for the component auditor to remain alert for factors that may affect the going concern assumption.

No such issues found

- n) The list of material account balances, classes of transactions or disclosures, including the overview of the audit strategy and, where applicable, audit plan at the account /assertion level.

Nothing to report

- o) Other matters of significance as considered appropriate.

No such matters are found

For Kedar Limaye and Co
CHARTERED ACCOUNTANTS

Firm Registration No. 117208W

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Kedar Limaye.

Proprietor

Membership No. 102696

Date: 15th June 2020

Place: Mumbai



Appendix 5 - Summary Review Memorandum

Greenlife Bliss Healthcare Ltd.

Financial Statements for the Year ended March 31, 2020

- a) Discussion were done with respective heads of Accounts and finance & operations if required about overall audit strategy including materiality, timing of audit, risk assessment procedures to address significant classes of instructions and disclosures.
- b) Audit materiality and its basis.
Financial statement materiality is considers at around 5% of Turnover/Net worth
Performance materiality is considered at 50% of FSM
CTT is considered as 2% of FSM
- c) Balance Sheet
Trade Receivables have increased by Rs. 429.80 Lakh .
Borrowings have increased by Rs.95.57 Lakh .
- d) Statement of Profit and Loss:
Sales have reduced for this year, the Sales / Income from Operations is
Rs. 2660.61 Lakhs as compared to March 2019 which was Rs. 3525.09 Lakhs
- e) Summary of review objectives associated with significant inherent risks:
No Such Significant risks found
- f) Summary of significant auditing or accounting issues:
No special attentions required
- g) Material weakness in internal controls over financial reporting:
No material weaknesses in internal controls found.
- h) Changes to review strategy or planned review approach:
There are no changes in review strategy or review approach
- i) Summary of Audit Adjustments (SAA):
SAA (**Appendix 7**) attached for the evaluation of unadjusted review differences on the consolidated financial statements.
- j) Circumstances that caused significant difficulties in applying review procedures:
There are No circumstances that caused difficulties in applying review procedures and its resolution.
- k) Matters that could have resulted in modification of our report:
No matter requires modification in report
- l) Specific topic inquiries and findings on going concern, litigation and claims, laws and regulations, related party transactions and risk of fraud.

No such issues noted

- m) Status of tax assessments; adequacy of current and past years' provision for taxation and any significant contentious tax issues noted.

No such issues noted

- n) Illegal acts:

Comment on any illegal acts which have come to your attention during the course of your review.

No illegal acts have found during the course of review

- o) Due to COVID-19 situation at the end of the financial year, and due to Lockdown in the country, we have observed restrictions on movement of goods and supply which had some impact on the Company's supply chain during March, 2020. Management ensures that Company is closely monitoring the impact of the pandemic on all aspects of its business, including how it will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgments and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results as of and for the year ended 31st March, 2020.

A. Issue -

Issue 1	
Description	NIL
Accounting guidance	NA
Risk to the Financial Statements	NA
Auditor's Comments	NA
Management's comments	NA
Conclusion & Recommendation	NA

**For Kedar Limaye and Co
CHARTERED ACCOUNTANTS**

Firm Registration No. 117208W

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Kedar Limaye.

Proprietor

Membership No. 102696

Date: 15th June 2020

Place: Mumbai



KEDAR LIMAYE & CO. CHARTERED ACCOUNTANTS

Appendix 6 - Summary of Audit Adjustments

Summary of Uncorrected Audit Differences as at March 31, 2020.

(Currency)

W/P. Ref	Description	(Currency)									Cause Audit Adjustment
		Impact of audit differences on financial statement captions – Debit/(Credit)									
		Income Effect			Balance Sheet Effect						
		Audit Difference arising in:			Audit Difference arising in:						
	Current Period	Prior Period	Total	Equity	Current Assets	Non- Current Assets	Current Liabiliti es	Non- Current Liabiliti es			
	DR/ (CR)	DR/ (CR)	DR/ (CR)	DR/ (CR)	DR/ (CR)	DR/ (CR)	DR/ (CR)	DR/ (CR)			
	<u>Effect of prior period uncorrected audit differences:</u>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
	Uncorrected audit differences (before tax) in the current period	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
	Aggregate of uncorrected audit differences (before tax)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
	Tax effect of uncorrected audit differences	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
	Aggregate of uncorrected audit differences (after tax)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
	Financial statement amounts (as per final financial statements)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
	Uncorrected audit differences after tax effect as a percentage of financial statement amounts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		

For Kedar Limaye and Co
CHARTERED ACCOUNTANTS

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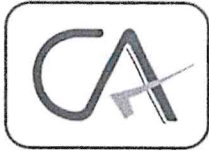
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Membership No. 102696

Date: 15th June, 2020

Place: Mumbai



KEDAR LIMAYE & CO. CHARTERED ACCOUNTANTS

Appendix 7 - Financial Statement Disclosures

Financial Statements for the year ended March 31, 2020.

Information required to be given in the said appendix is already incorporated in the financial statements of group companies.

For Kedar Limaye and Co CHARTERED ACCOUNTANTS

Firm Registration No. 117208W

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Proprietor

Membership No. 102696

Date: 15th June , 2020

Place: Mumbai



KEDAR LIMAYE & CO. CHARTERED ACCOUNTANTS

Appendix 8 - Engagement Partner's Memorandum

To,

Kalyaniwalla & Mistry LLP

From : Kedar Limaye and Co

Audit of financial statements for the year ended 31st March 2020.

1. I, Kedar Limaye, am the engagement partner for the audit of **Greenlife Bliss Healthcare Ltd.**
2. I confirm that the critical audit areas and unusual accounting matters have been audited.
3. There were no significant changes affecting the audit that occurred subsequent to the preparation of the Audit Planning Memorandum.
4. There were no unusual accounting matters or other matters of significance noted during our audit.
5. Based on discussions with management and our audit of the accounting records, we are not aware of any illegal and unusual transactions.
6. I am satisfied that:
 - (a) the examination was conducted in accordance with International Standards on Auditing and International Standards on Audit Engagements
 - (b) the working papers were adequately prepared and reviewed;
 - (c) the working papers support the Audit Opinion;
 - (d) no limitation has been placed on the scope of the Audit; and
 - (e) the Company has correctly applied accounting treatments consistent with the Group's Accounting policies and Group Audit Instructions.
 - (f) There has been no fraud, irregularities, illegal and unusual transactions noted during the course of our Audit.

For Kedar Limaye and Co
CHARTERED ACCOUNTANTS

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Kedar Limaye.

Proprietor

Membership No. 102696

Date: 15th June, 2020

Place: Mumbai



KEDAR LIMAYE & CO. CHARTERED ACCOUNTANTS

Appendix 9 – Subsequent Events Review

To

Kalyaniwalla & Mistry LLP

From: Kedar Limaye and Co

1. We have performed a subsequent events review of Greenlife Bliss Healthcare Ltd., which was conducted in accordance with Standards on Auditing, which included discussion with management and such further procedures we considered necessary (e.g. review of latest minutes and financial information) in order to identify any event likely to have a significant impact on the financial position as on March 31, 2020 and/or results for the period then ended, which may have occurred **between the date of the financial statement and our report**. Our work was based on the definition of events occurring after the balance sheet date by Ind AS 10.

The following events taken into consideration:

- ▶ We have not observed any business combinations, acquisitions of significant assets, disposals of significant assets, or extraordinary, unusual, or infrequently occurring transactions.
- ▶ No significant contingent liabilities or commitments have arisen

For Kedar Limaye and Co
CHARTERED ACCOUNTANTS

Firm Registration No. 117208W

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Date: 2020.06.15
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Kedar Limaye.

Proprietor

Membership No. 102696

Date: 15th June 2020

Place: Mumbai



Auditor's Report on Quarterly and Annual Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Kalyaniwalla & Mistry LLP,
Chartered Accountants

1. We have audited the accompanying statement of financial results of Greenlife Bliss Healthcare Ltd for the quarter and year ended March 31, 2020, prepared by the Company for the purpose of Consolidation by Bliss GVS Pharma Limited in compliance with Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. These quarterly and annual Statement have been prepared on the basis of the Ind AS financial statements, which is responsibility of the Company's Management and approved by the Board of Directors on June 15, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder; as applicable and other accounting principles generally accepted in India.
3. Our responsibility is to express an opinion on the Statement based on our audit on such Ind AS financial Statements. Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in these results are the balancing figures between the audited figures in respect of the year ended March 31, 2020 and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
4. This statement has been prepared on the basis of Group Accounting Policies and Review Instructions received and are fit for consolidation in the Consolidated Ind AS Financial Statements of Bliss GVS Pharma Limited. This statement has been prepared solely for its use in preparation of the consolidated financial results of Bliss GVS Pharma Limited and not to report on the results of Greenlife Bliss Healthcare Ltd as a separate entity.
5. We conducted our audit in accordance with the Standard on auditing specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the

Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Company's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

6. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and annual standalone financial results:
 - i. are presented in accordance with Group Accounting Policies and Audit Instructions; and
 - ii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit and Loss account, total comprehensive income and other financial information for the quarter and for the year ended March 31, 2020.

For Kedar Limaye and Co
CHARTERED ACCOUNTANTS

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Proprietor

Membership No. 102696

Date: 15th June , 2020

Place: Mumbai

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KEDAR LIMAYE & CO. CHARTERED ACCOUNTANTS

Appendix 11 - Final Subsequent Events Review

To

Kalyaniwalla & Mistry LLP

From: Kedar Limaye and Company

We have performed a subsequent events review of Greenlife Bliss Healthcare Ltd, which was conducted in accordance with Standards on Auditing, which included discussion with management and such further procedures we considered necessary (e.g. review of latest minutes and financial information) in order to identify any event likely to have a significant impact on the financial position as on March 31, 2020 and/or results for the period then ended, which may have occurred between the date of our report and date of consolidated audit report of Bliss GVS Pharma Ltd . Our work was based on the definition of events occurring after the balance sheet date by Ind AS 10.

The following events taken into consideration:

- ▶ We have not observed any business combinations, acquisitions of significant assets, disposals of significant assets, or extraordinary, unusual, or infrequently occurring transactions.
- ▶ No significant contingent liabilities or commitments have arisen

For Kedar Limaye and Co
CHARTERED ACCOUNTANTS

Firm Registration No. 117208W

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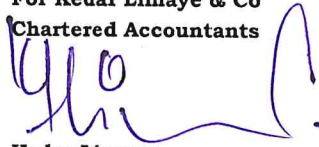
Date: 15th June , 2020

Place: Mumbai

GREENLIFE BLISS HEALTHCARE LTD.
Balance Sheet as at March 31, 2020

BALANCE SHEET		Note	As at 31.03.2020	Amount in Lakhs As at 31.03.2019
ASSETS				
NON CURRENT ASSETS				
(a) Property, Plant and Equipment	2.1		2,889.99	2,710.26
(b) Capital work-in-progress	2.1		-	248.21
(c) Investment property	2.2		-	-
(d) Other intangible assets	2.3		-	-
(e) Financial Assets			-	-
(i) Investments	3		-	-
(ii) Loans	4		-	-
(iii) Others	5		-	-
(f) Deferred tax asset (net)	21		-	-
(g) Other non-current assets	6		-	-
CURRENT ASSETS				
(a) Inventories	7		669.41	1,244.33
(b) Financial Assets			-	-
(i) Investments	8		-	-
(ii) Trade receivables	9		1,640.04	1,210.24
(iii) Cash and cash equivalents	10		66.79	6.84
(iv) Bank balances other than (iii) above	11		-	-
(v) Loans	12		0.21	0.57
(vi) Others	13		-	-
(c) Current tax assets (Net)			-	-
(d) Other current assets	14		6.96	21.06
TOTAL ASSETS			5,273.40	5,441.51
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	15		6.80	6.80
(b) Other Equity	16		495.54	187.31
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities			-	-
(i) Borrowings	17		-	-
(b) Provisions	20		-	-
(c) Deferred tax liabilities (Net)	21		-	-
(d) Other non-current liabilities	22		-	-
CURRENT LIABILITIES				
(a) Financial Liabilities			-	-
(i) Borrowings	23		3,973.57	3,877.99
(ii) Trade payables			-	-
(A) Total outstanding dues of micro enterprises and small enterprises			-	-
(B) Total outstanding dues of other than micro enterprises and small enterprises	24		401.20	1,111.86
(iii) Other financial liabilities	25		14.97	15.81
(b) Other current liabilities	26		11.40	8.86
(c) Provisions	27		369.92	232.87
(d) Current tax liabilities (Net)			-	-
TOTAL LIABILITIES			5,273.40	5,441.51

As per our report of even date
For Kedar Limaye & Co
Chartered Accountants



Kedar Limaye
(Proprietor)

Membership No:- 102696

Firm Registration No -117208W

Date :- 15/06/2020

Place :- Mumbai



For & on behalf of the Board



Narishma Shibroor Kamath
Director



GREENLIFE BLISS HEALTHCARE LTD.**Statement of Profit and Loss Account for the year ended March 31, 2020**

		Amount in Lakhs	
	Note	For the Year ended 31.03.2020	For the Year ended 31.03.2019
PROFIT AND LOSS			
INCOME			
I Revenue from Operations	28	2,660.61	3,525.09
II Other Income	29	15.61	23.88
III Total Revenue(I+II)		2,676.22	3,548.97
IV EXPENSES			
Cost of material consumed	30a	1,833.07	2,588.74
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	30b	(126.30)	(33.26)
Employee benefits expense	31	223.46	214.58
Finance costs	32	-	-
Depreciation/Impairment		180.71	175.96
Other Expenses	33	108.72	107.99
Total Expenses		2,219.66	3,054.01
V Profit before exceptional items(III-IV)		456.56	494.96
VI Exceptional Items		-	-
VII Profit before tax (V-VI)		456.56	494.96
VIII Tax Expense			
(1) Current tax		131.29	118.81
(2) Deferred tax		-	-
(3) Taxation adjustment of earlier years Excess(-)/Short(+)		-	-
		131.29	118.81
Profit/(Loss) from continuing operations(after tax)		325.27	376.15
Profit/(Loss) from discontinuing operations(after tax)		-	-
Profit/(Loss) for the year from discontinuing operations		-	-
Tax Expense of discontinuing operations		-	-
		-	-
IX Profit/ (loss) for the period (VII-VIII)		325.27	376.15
X Other Comprehensive Income			
(A)(i)Item that will not be re-classified to profit and loss			
(a) Remeasurement of defined benefit plan		-	-
(ii) Deferred tax relating to items that will not be reclassified to profit or loss		-	-
B (i)Items that will be re-classified to profit and loss			
(a) Exchange differences in translation of foreign operations		(17.04)	(105.65)
XI Total Comprehensive Income for the period(IX+X)		308.23	270.50
Earnings per equity share of ₹ 1/- each			
Earnings per share (Basic)		162.64	188.08

As per our report of even date

For Kedar Limaye & Co

Chartered Accountants

Kedar Limaye

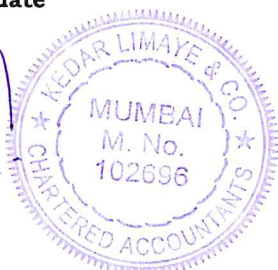
(Proprietor)

Membership No:- 102696

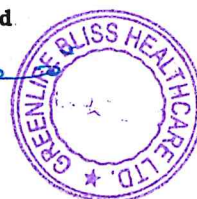
Firm Registration No -117208W

Date :- 15/06/2020

Place :- Mumbai



For & on behalf of the Board

Narishma Shibroor Kamath
Director

GREENLIFE BLISS HEALTHCARE LTD
Cashflow for the year ended March 31, 2020

Particulars

Amount Rs.in Lakhs

A. Cash Flow from Operating Activities

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Profit before Tax	456.56	494.96
Adjustments for:		
Depreciation	180.71	175.96
Currency Fluctuation Reserve	-233.99	-433.39
Operating Cash flows before Working Capital Changes	403.28	237.53
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Other Non-Current Assets	14.10	-
Inventories	574.92	16.64
Trade Receivable	-429.80	-11.42
Current Loans	0.36	0.27
Other Current Assets	14.10	22.26
Adjustments for increase / (decrease) in operating liabilities:		
Other Non Current Liabilities		
Short Term Borrowings	95.58	447.49
Current Trade Payables	-710.66	-634.22
Other Current Financial liabilities	-0.84	10.81
Other Current liabilities	139.59	111.34
Cash Generated from Operations	100.63	200.70
Net Income tax paid		
Net Cash Flow generated / (used in) from Operating Activities	100.63	200.70

B. Cash Flow from Investing Activities

Purchase of fixed assets	-40.68	-251.20
Net Cash flow from Investing Activities	-40.68	-251.20

C. Cash flow from financing activities

Net Cash used in Financing Activities		
Net (decrease)/ increase in cash and cash equivalent	59.95	-50.50
Cash and cash equivalent at the beginning of the period	6.84	57.34
Cash and cash equivalent at End of the period	66.79	6.84

As per our report of even date

For Kedar Limaye & Co

Chartered Accountants



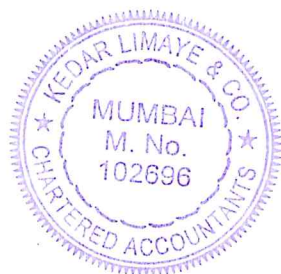
Kedar Limaye
(Proprietor)

Membership No:- 102696

Firm Registration No -117208W

Date :- 15/06/2020

Place :- Mumbai



For & on behalf of the Board



Narishma Shibroor Kamath
Director

GREENLIFE BLISS HEALTHCARE LTD.**Statement of Changes in Equity as at March 31, 2020**

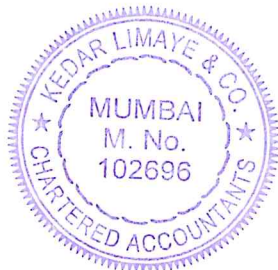
Amount Rs in Lakhs

Equity Share Capital	Number of Shares	Amount
As at 1st April 2019	2,00,000	6.80
Changes during the year	-	-
As at 31st March 2020	2,00,000	6.80

Other Equity	Retained Earnings	FCTR (OCI)	Total Other Equity
Opening Balance	(226.88)	414.19	187.31
Transfer during the Year			
Profit for the Year	325.27		325.27
Other Comprehensive Income for the Year			
Total Comprehensive Income for the Year			
Transaction during the year			
Add:			
- Others		(17.04)	(17.04)
Less:			
Closing Balance	98.39	397.15	495.54

For Kedar Limaye & Co
Chartered Accountants

Kedar Limaye
(Proprietor)
Membership No - 102696
Firm Registration No-117208W
Date :- 15/06/2020



For & on behalf of the Board

Narsimha Shibroor Kamath
- Director



GREENLIFE BLISS HEALTH CARE LTD

NOTES TO ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2020

Note 1

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

1A BACKGROUND

Greenlife Bliss Health Care Ltd is a subsidiary of Bliss GVS International Pte. Ltd. The objective of the Company is to manufacture Pharmaceutical products and preparations for human use.

1B METHOD OF ACCOUNTING:

a) Basis of Preparation:-

The separate financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 4 of the [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

Accounting policies have been applied consistently to all periods presented in these financial statements.

The financial statements are prepared and presented in the form set out in Schedule III of the Act, so far as they are applicable thereto. All assets and liabilities have been classified as current / noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current / noncurrent classification of assets and liabilities.

b) Basis of Measurement:

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities measured at fair value and assets held for sale- measured at fair value less cost to sell and defined benefit plan assets measured at fair value.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if the market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value measurement and/or disclosure purposes in the financial statements is determined on such a basis except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

GREENLIFE BLISS HEALTH CARE LTD

NOTES TO ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2020

II) Level 2 inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and

III) Level 3 inputs are unobservable inputs for the asset or liability.

c) Use of Estimates:

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements, which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the accounting policies:

- Measurement and likelihood of occurrence of provisions and contingencies
- Recognition of deferred tax asset
- Impairment of financial assets

d) Functional and presentation currency:

The financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. All the amounts are stated in rupee lakhs.

2. Financial Instruments:

Classification

On initial recognition the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities measured at fair value through profit or loss

Initial recognition and measurement

All financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial assets and liability at amortised cost

- (i) A 'financial asset' is measured at the amortised cost if both the following conditions are met:

The asset is held within a business model whose objective is to hold assets/liability for collecting/paying contractual cash flows,

GREENLIFE BLISS HEALTH CARE LTD

NOTES TO ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2020

And

(ii) Contractual terms of the asset/liability give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets/liability are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income/expense in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

2.1 Investments:

Investments in subsidiaries and associates are accounted at cost in accordance with Ind AS 27 – Separate financial statements.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments, not held for trading, in other comprehensive income.

2.2. Cash and cash equivalents

Cash and cash equivalents consists of cash on hand, short demand deposits and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value. Short term means investments with original maturities / holding period of three months or less from the date of investments. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalent for the purpose of statement of cash flow and are shown within borrowing in current liabilities in the balance sheet.

2.3 Borrowings

Borrowings are initially recorded at fair value and subsequently measured at amortized costs using effective interest method. Transaction costs are charged to statement of profit and loss as financial expenses over the term of borrowing.

2.4 Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.

2.5 De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which has substantially all the risk and rewards of ownership of the financial asset are transferred. If the Company retains substantially all the risk and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

GREENLIFE BLISS HEALTH CARE LTD

NOTES TO ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2020

3. Impairment of assets

Financial assets

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. Ind AS 109 requires expected credit losses to be measured through loss allowance. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

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 an annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is recognised is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

4. Foreign Currency Transactions: -

- a) Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Foreign currency monetary assets and liabilities are translated at year-end exchange rates. Exchange difference arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.
- b) Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

5. Revenue Recognition: -

1. Revenue is measured based on a consideration specified in a contract with a customer, and excludes any sales incentives and amounts collected on behalf of third parties. The Company recognizes revenue when it satisfies a performance obligation by transferring control over a product or service to a customer.

Other Income:-

2. Income in respect of insurance claims is recognized to the extent the company is reasonably certain of its ultimate realization.

GREENLIFE BLISS HEALTH CARE LTD

NOTES TO ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2020

3. 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 accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

6. Expenses:-

Expenses are accounted for on accrual basis.

7. **Borrowing Costs:** All borrowing costs are recognised as an expenses in the period in which they are incurred.

8. Taxes on Income: -

Tax Expense comprises of current and deferred tax.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred taxes arising from deductible and taxable temporary differences between the tax base of assets and liabilities and their carrying amount in the financial statements are recognized using substantively enacted tax rates and laws expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax asset for all deductible temporary differences and unused tax losses are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be utilized.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Dividend distribution tax arising out of payment of dividends to shareholders under the Indian Income Tax Act regulation are recognized in statement of changes in equity as part of associated dividend payment

9. Provision & Contingencies:-

As provisions are recognised when there is a present obligation 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 there is a reliable estimate of the amount of the obligation. . If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, 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 the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognized nor disclosed in the financial statements. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

GREENLIFE BLISS HEALTH CARE LTD

NOTES TO ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2020

10. Earnings per share:-

Basic earnings per share is 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 year.

11. Off-setting Financial Assets and Liabilities:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

GREENLIFE BLISS HEALTHCARE LTD.

Note 2.1 Property, Plant and equipment as at 31st March 2020

	Land	Building	Plant & equipment	Vehicles	Furniture & fixtures	Office equipment	Computers	Total	Capital work in progress
Gross Block									
Opening Balance	161.05	1,277.50	1,612.18	5.35	68.93	58.51	8.26	3,191.78	248.21
Additions	-	7.56	278.79	-	6.09	0.10	-	292.54	-
Disposals/Transfers	-	-	-	-	-	-	-	-	251.85
Translation adjustment	3.97	31.56	42.47	0.13	1.76	1.44	0.20	81.54	3.64
Closing Balance	165.02	1,316.62	1,933.44	5.48	76.78	60.06	8.47	3,565.86	-
Accumulated Depreciation									
Opening Balance	-	-	-	-	-	-	-	-	-
Additions	-	127.59	293.25	1.27	25.16	27.54	6.71	481.51	-
Disposals/Transfers	-	46.32	111.18	0.52	10.08	11.31	1.30	180.71	-
Translation adjustment	-	-	-	-	-	-	-	-	-
Closing Balance	-	3.60	8.32	0.04	0.72	0.79	0.18	13.64	-
	-	177.51	412.74	1.82	35.96	39.64	8.18	675.86	-
Net Block	165.02	1,139.11	1,520.69	3.66	40.81	20.41	0.29	2,889.99	-

Note 2.1 Property, Plant and equipment as at 31st March 2019

	Land	Building	Plant & equipment	Vehicles	Furniture & fixtures	Office equipment	Computers	Total	Capital work in progress
Gross Block									
Opening Balance	149.37	1,257.11	1,772.85	4.96	65.44	53.60	9.83	3,313.16	-
Additions	-	-	0.88	-	0.18	0.72	0.54	2.32	248.88
Disposals/Transfers	-	-	-	-	-	-	-	-	-
Translation adjustment	11.68	20.39	(161.55)	0.39	3.31	4.19	(2.11)	(123.70)	(0.67)
Closing Balance	161.05	1,277.50	1,612.18	5.35	68.93	58.51	8.26	3,191.78	248.21
Accumulated Depreciation									
Opening Balance	-	148.41	451.92	0.70	15.99	15.24	6.59	638.86	-
Additions	-	102.23	222.55	0.51	13.58	11.52	6.46	356.86	-
Disposals/Transfers	-	-	-	-	-	-	-	-	-
Translation adjustment	-	(123.06)	(381.22)	0.05	(4.42)	0.78	(6.35)	(514.20)	-
Closing Balance	-	127.59	293.25	1.27	25.16	27.54	6.71	481.51	-
Net Block	161.05	1,149.91	1,318.93	4.08	43.77	30.97	1.56	2,710.26	248.21

GREENLIFE BLISS HEALTHCARE LTD.
Balance Sheet notes as at March 31, 2020

	As at 31.03.2020	Amount in Lakhs As at 31.03.2019
Note 7. Inventories		
Raw Material	290.01	1,036.72
Others	290.01	1,036.72
Packing Material	122.00	76.51
Others	122.00	76.51
Finished Goods	257.40	131.10
Others	257.40	131.10
Total	669.41	1,244.33
Note 9. Financial Assets- Trade Receivables		
Unsecured-considered good	1,640.04	1,210.24
Total	1,640.04	1,210.24
Note 10. Financial Assets- Cash and Cash Equivalents		
Cash and Cash Equivalents	0.35	0.17
Balances with Bank	66.44	6.66
Total	66.79	6.84
Note 12. Financial Assets- Current Loans		
Unsecured Considered good		
Advances recoverable in cash or kind (Current Loans)		
Employees	0.21	0.57
	0.21	0.57
Total	0.21	0.57
Note 14. Non Financial Assets- Other Current assets		
Advances other than capital advances		
Other Advances (Advances recoverable in cash or kind)		
Contractors	0.80	21.06
Employees	0.37	-
Total Advances	1.17	21.06
Others		
(Unsecured-Considered Good, unless Otherwise Stated)		
Prepaid Expenses	5.79	-
	5.79	-
Total	6.96	21.06

GREENLIFE BLISS HEALTHCARE LTD.

Balance Sheet notes as at March 31, 2020

	As at 31.03.2020	Amount in Lakhs As at 31.03.2019
Note 15. Share Capital		
Issued, Subscribed and paid up		
2,00,000 Equity Shares of NGN 10/- each, fully paid	6.80	6.80
	6.80	6.80
Total	6.80	6.80
Note 16. Reserves and Surplus		
Capital reserve		
Securities premium		
General reserve		
Currency Fluctuation Reserve		
At the beginning of the year	-	-
Currency Fluctuation Reserve	(17.04)	(105.65)
Currency Translation reserve - For the period	17.04	105.65
At the end of the year before Minority	-	-
Closing Balance after Minority FCTR	-	-
Surplus in statement of profit and loss		
Balance as per last Balance Sheet (P&L)	(226.88)	(603.03)
Add : Profit for the year	325.27	376.15
Net profit available for appropriation	98.39	(226.88)
Closing Balance Surplus (before minority)	98.39	(226.88)
Closing Balance Surplus	98.39	(226.88)
Closing Balance Surplus	98.39	(226.88)
Other Comprehensive Income		
Actuarial Gain/(loss) on Employee Benefit		
Others		
FCTR		
At the beginning of the year	414.19	519.84
Balance as per last Balance Sheet	414.19	519.84
Add: Additions during the year	(17.04)	(105.65)
At the end of the year before Minority	397.15	414.19
Closing Balance	397.15	414.19
Total	495.54	187.31
Note 23. Current Financial Liabilities- Borrowings		
Loans Repayable on Demand	1,690.06	1,649.41
From Banks:		
From Bank:		
From Others:		
Loans from Related Parties	2,283.51	2,228.58
	2,283.51	2,228.58
Total	3,973.57	3,877.99

GREENLIFE BLISS HEALTHCARE LTD.**Balance Sheet notes as at March 31, 2020**

	As at 31.03.2020	Amount in Lakhs As at 31.03.2019
Note 24. Current Financial Liabilities-Trade Payable		
(A) Outstanding dues of micro enterprises and small enterprises	-	-
(B) Outstanding dues of creditors other than micro enterprises and small enterprises	401.20	1,111.86
Total	401.20	1,111.86
Note 25. Other Current Financial Liabilities		
Employee benefits	11.04	13.90
Other Payables	3.93	1.92
Total	14.97	15.81
Note 26. Other Current Liabilities		
Statutory Dues:		
Withholding taxes	2.27	2.07
	2.27	2.07
Other Liabilities:		
Others (Refer Note No. ...)	9.13	6.79
	9.13	6.79
Total	11.40	8.86
Note 27. Provisions		
Provision for taxation less advance tax	369.92	232.87
Total	369.92	232.87

GREENLIFE BLISS HEALTHCARE LTD.

Profit & Loss notes for the year ended March 31, 2020

	For the Year ended 31.03.2020	Amount in Lakhs For the Year ended 31.03.2019
Note 28. Revenue from Operations		
Sale of goods including trading sales	2,660.61	3,525.09
TOTAL	2,660.61	3,525.09
Note 29. Other Income		
Other non-operating income, net:		
-Insurance Claim Received	3.47	5.19
-Others	12.14	18.69
	15.61	23.88
TOTAL	15.61	23.88
Note 30 a. Cost of Raw Materials Consumed		
-Raw Materials	1,036.72	1,091.30
-Packing Materials	76.51	71.84
Opening Stocks - Total	1,113.23	1,163.13
Add : Purchase	1,131.85	2,538.83
	2,245.08	3,701.96
-Raw Materials	290.01	1,036.72
-Packing Materials	122.00	76.51
Closing Stock RM + Packing + Others	412.01	1,113.22
TOTAL	1,833.07	2,588.74
Inventory Change (WIP and FG)	(126.30)	(33.26)
Pur of RM + SIT	1,131.85	2,538.83
Note 30 b. Changes in Inventories of Finished Goods/WIP/Stock-in-Trade		
Opening Stock of		
-Finished Products Produced	131.10	97.84
	131.10	97.84
Less: Closing Stock of		
-Finished Products Produced	257.40	131.10
	257.40	131.10
Decrease/(Increase) in Stock	(126.30)	(33.26)
Note 31. Employee Benefit Expenses		
Salaries and wages	204.55	199.24
Staff welfare Expenses	18.91	15.33
TOTAL	223.46	214.58

GREENLIFE BLISS HEALTHCARE LTD.**Profit & Loss notes for the year ended March 31, 2020**

	For the Year ended 31.03.2020	Amount in Lakhs For the Year ended 31.03.2019
Note 33. Other Expenses		
Power and fuel	7.20	8.12
Rent (including lease rentals)	17.59	20.35
Rates and taxes	0.02	1.15
Insurance	6.13	8.93
Repairs and maintenance		
- Machinery	25.03	7.85
- Others	3.56	0.13
Postage, Telephone and Communication	1.12	0.95
Legal and Professional Charges	1.63	4.69
Freight outward	0.19	-
Travelling & Conveyance Expenses	7.38	10.94
Auditors' remuneration	3.89	3.84
Miscellaneous expenses	34.98	41.04
TOTAL	108.72	107.99

GREENLIFE BLISS HEALTH CARE LTD
NOTES TO ACCOUNTS

32.Fair Value Measurements
Financial Instrument by Category

		As at 31st March 2020			As at 31st March 2019		
Sr. No	Particulars	FVOCI	FVTPL	Amortised Cost	FVOCI	FVTPL	Amortised Cost
	Financial assets (other than investment in subsidiaries and associates)						
(A)	Current assets						
1	Cash & Cash Equivalents			66.79			6.84
2	Loans			0.21			0.57
3	Trade Receivable			1,640.04			1,210.24
	Total financial assets			1,707.04			1,217.65
(A)	Financial liabilities						
1	Non Current Borrowing			-			-
(B)	Current liabilities						
1	Borrowing			3,973.57			3,877.99
2	Trade payables			401.20			1,111.86
3	Other Financial Liability			14.97			15.81
	Total financial liabilities			4,389.74			5,005.66

GREENLIFE BLISS HEALTH CARE LTD

NOTES TO ACCOUNTS

33. Fair value of Financial Instrument

The following methods and assumptions are used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value. Cash and cash equivalents, other receivables and other payables. The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances

34. Financial risk management

The company is exposed to credit risk, liquidity risk and Market risk.

A Credit risk

Credit risk arises from cash and bank balances, current and non-current loans, trade receivables and other financial assets measured at amortised cost.

Credit risk management

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The maximum exposure to credit risk in the event that the counterparties fail to perform their obligations as at the end of the financial year in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the statement of financial position.

Exposure to credit risk:

The Company has no significant concentration of credit risk. The Company has credit policies and procedures in place to minimise and mitigate its credit risk exposure

Financial assets that are neither past due or impaired

Other receivables that are neither past due nor impaired are with creditworthy debtors with good payment record with the Company. Cash and cash equivalents are placed with or entered into with reputable financial institutions or companies with high credit ratings and no history of default.

Financial assets that are either past due or impaired

The Company does not have any financial assets that are past due / and or impaired.

B Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities

- borrowings , trade payables and other financial liabilities.

Liquidity risk management

The company manages its liquidity risk by regularly monitoring its rolling cash flow forecasts. The company's operations provide a natural liquidity of receivables against payments due to creditors. Borrowings are managed through credit facilities agreed with the Banks, internal accruals and realisation of liquid assets. In the event of cash shortfalls, the company approaches the lenders for a suitable term extension.

GREENLIFE BLISS HEALTH CARE LTD
NOTES TO ACCOUNTS

Maturities of financial liabilities

Rs. In Lakhs

As at 31-Mar-2020	Due in	Due in	Due in	Due after	Total
	Year 0 to 1	Year 1 to 2	Year 3 to 5	Year 5	
Current Borrowing	3,937.57				3,937.57
Trade Payables & Other financial liabilities	416.17				416.17
Total	4,389.74				4,389.74
As at 31-Mar-2019	Due in	Due in	Due in	Due after	Total
	Year 0 to 1	Year 1 to 2	Year 3 to 5	Year 5	
Trade Payables & Current Borrowing	3,877.99				3,877.99
Other financial liabilities	1,127.67				1,127.67
Total	5,005.66				5,005.66

Financial Asset

As at 31-Mar-2020	Due in	Due in	Due in	Due after	Total
	Year 0 to 1	Year 1 to 2	Year 3 to 5	Year 5	
Current Loans	0.21				0.21
Trade Receivable	1,640.04				1,640.04
Cash and Cash Equivalents	66.79				66.79
Total	1,707.04	0.00	0.00	0.00	1,707.04
As at 31-Mar-2019	Due in	Due in	Due in	Due after	Total
	Year 0 to 1	Year 1 to 2	Year 3 to 5	Year 5	
Current Loans	0.57				0.57
Trade Receivable	1,210.24				1,210.24
Cash and Cash Equivalents	6.84				6.84
Total	1,217.65	0.00	0.00	0.00	1,217.65

Market risk

Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency receivables and payables. The foreign currency exposures are to SGD.

Foreign currency risk management

Considering the time duration of exposures, the company believes that there will be no significant impact on account of fluctuation in exchange rates.

GREENLIFE BLISS HEALTH CARE LTD
NOTES TO ACCOUNTS

Price risk

The company holds investments in equity for strategic management purposes and classified in the balance sheet at amortised cost.

Price risk management

The company evaluates the performance of its investments on a periodic basis. Also, the investments have been placed for a long term objective and any deterioration for a temporary period is not taken into account while evaluating the performance of its investments.

35. Related Party Disclosure

As per Indian Accounting Standard 24, the disclosure of transactions with the related parties are given below:

IND AS 24 –Related Party Disclosure

- (A) Holding Company till-**Bliss GVS International Pte Ltd.**
- (B) Parent Holding Company-**Bliss GVS Pharma Ltd.**
- (C) Shareholder-**Greenlife Pharmaceuticals Ltd**

Rs. In Lakhs

Name	Transaction	2019-20	2018-19	Outstanding as on 31.03.2020	Outstanding as on 31.03.2019
Greenlife Pharmaceuticals Ltd	Sales of Goods	2,660.61	3,525.09	1,640.04	1,210.24

***Includes effect of exchange rate fluctuation.**

36. Earnings per share:

Earnings Per Share is calculated by dividing the profit attributable to the equity shareholders by the average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earning per share are as stated below:

	March 31, 2020	March 31, 2019
Profit after tax (Rs. In Lacs)	325.27	376.15
Weighted number of Shares	2,00,000	2,00,000
Basic & Diluted EPS (Rs.)	162.64	188.08

38. Impact of Covid-19

Due to COVID-19 situation, there have been several restrictions imposed by the Governments across the globe on the travel, goods movement and transportation considering public health and safety measures, which had some impact on the Company's supply chain during March, 2020. The Company is closely monitoring the impact of the pandemic on all aspects of its business, including how it will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results as of and for the year ended 31st March, 2020.

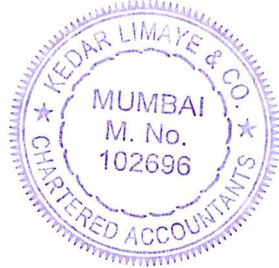
GREENLIFE BLISS HEALTH CARE LTD
NOTES TO ACCOUNTS

39. Previous year figures are regrouped/rearranged/reclassified wherever necessary to conform with current years classification.

As per report of even date

For Kedar Limaye & Co
Chartered Accountants

Kedar Limaye
(Proprietor)



Membership No – 102696
Firm Registration No-117208W
Date:15/06/2020

For & on behalf of Board of Directors
of Bliss GVS Healthcare Limited

NARSIMHA SHIBROOR KAMATH
DIRECTOR

