



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, 2021.**

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: 07th May, 2021
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 the 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 areno 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: 07th May, 2021

Place: Mumbai



KEDAR LIMAYE & CO.
CHARTERED ACCOUNTANTS

Appendix 5 - Summary Review Memorandum

Greenlife Bliss Healthcare Ltd.

Financial Statements for the Period April 01, 2020 to March 31, 2021

- 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 Receivable has increased by Rs130.82 lakhs as compared to last year.
- d) Statement of Profit and Loss:
Sales have increased for this quarter by Rs1,137.19lakhs as compared to last year.
- 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 Review Adjustments (SRA):
SRA (**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) Any other matter which may require our attention.

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.

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Membership No. 102696

Date: 07th May, 2021.

Place: Mumbai

Appendix 6 - Summary of Review Adjustments
Summary of Uncorrected Review Differences as at March 31, 2021.

(Currency)

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

For Kedar Limaye and Co
Chartered Accountants

Firm Registration No. 117208W

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Kedar Limaye.

Proprietor

Membership No. 102696

Date: 07th May, 2021

Place: Mumbai



**KEDAR LIMAYE & CO.
CHARTERED ACCOUNTANTS**

Appendix 7 - Financial Statement Disclosures

Financial Statements for the year ended March 31, 2021.

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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Kedar Limaye.

Proprietor

Membership No. 102696

Date: 07th May, 2021

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 March 31, 2021

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 Review 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 have been no fraud, irregularities, illegal and unusual transactions noted during the course of our audit.

**For Kedar Limaye and Co
Chartered Accountants**

Firm Registration No. 117208W

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Kedar Limaye.

Proprietor

Membership No. 102696

Date: 07th May, 2021

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, 2021 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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Kedar Limaye.

Proprietor

Membership No. 102696

Date: 07th May, 2021

Place: Mumbai



**KEDAR LIMAYE & CO.
CHARTERED ACCOUNTANTS**

Appendix 10

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, 2021, 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 07th May 2021, 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, 2021 as reported in these results are the balancing figures between the audited figures in respect of the year ended March 31, 2021 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, 2021.

For Kedar Limaye and Co
Chartered Accountants

Firm Registration No. 117208W

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Kedar Limaye.

Proprietor

UDIN No. 21102696AAAAHC7331

Membership No. 102696

Date: 07th May, 2021

Place: Mumbai



**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, 2021 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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Proprietor

Membership No. 102696

Date: 07th May, 2021

Place: Mumbai

GREENLIFE BLISS HEALTHCARE LTD.
Balance Sheet as at March 31, 2021

	Note	As at March 31, 2021	Amount in Lakh As at March 31, 2020
ASSETS			
NON CURRENT ASSETS			
(a) Property, Plant and Equipment	2	2,637.38	2,889.99
(b) Capital work-in-progress		-	-
(c) Investment property		-	-
(d) Other intangible assets		-	-
(e) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans		-	-
(iii) Others		-	-
(f) Deferred tax asset (net)		-	-
(g) Other non-current assets		-	-
CURRENT ASSETS			
(a) Inventories	3	835.70	669.41
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	4	1,770.86	1,640.04
(iii) Cash and cash equivalents	5	41.60	66.79
(iv) Bank balances other than (iii) above		-	-
(v) Loans	6	2.04	0.58
(vi) Others		-	-
(c) Current tax assets (Net)		-	-
(d) Other current assets	7	19.21	6.59
TOTAL ASSETS		5,306.79	5,273.40
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	8	6.80	6.80
(b) Other Equity	9	802.91	495.54
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
CURRENT LIABILITIES			
(a) Financial Liabilities		-	-
(i) Borrowings	10	3,885.47	3,973.57
(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	11	73.74	401.20
(iii) Other financial liabilities	12	23.73	14.97
(b) Other current liabilities	13	15.92	11.40
(c) Provisions	14	498.22	369.92
(d) Current tax liabilities (Net)		-	-
TOTAL LIABILITIES		5,306.79	5,273.40

For Kedar Limaye & Co
Chartered Accountants

Kedar Limaye
(Proprietor)

Membership No - 102696

Firm Registration No-117208W

Date : May 7, 2021

Mumbai



For & on behalf of the Board

(Signature)

Narsimha Shibroor Kamath
- Director

GREENLIFE BLISS HEALTHCARE LTD.**Statement of Profit and Loss Account the year ended March 31, 2021**

Particulars	Note	Amount in Lakh	
		For the year ended March 31, 2021	For the year ended March 31, 2020
INCOME			
I Revenue from Operations	15	3,797.80	2,660.61
II Other Income	16	25.95	15.61
III Total Revenue(I+II)		3,823.75	2,676.22
IV EXPENSES			
Cost of material consumed	17A	2,804.57	1,833.07
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	17B	22.41	(126.30)
Employee benefits expense	18	260.46	223.46
Finance costs		-	-
Depreciation/Impairment		193.39	180.71
Other Expenses	19	102.61	108.72
Total Expenses		3,383.44	2,219.66
V Profit before exceptional items(III-IV)		440.31	456.56
VI Exceptional Items		-	-
VII Profit before tax (V-VI)		440.31	456.56
VIII Tax Expense			
(1) Current tax		136.57	131.29
(2) Deferred tax		-	-
(3) Taxation adjustment of earlier years Excess(-)/Short(+)		-	-
IX Profit/ (loss) for the period (VII-VIII)		303.74	325.27
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		3.63	(17.04)
XI Total Comprehensive Income for the period(IX+X)		307.37	308.23
Earnings per equity share of ₹ 1/- each			
Earnings per share (Basic)		151.87	162.64

For Kedar Limaye & Co
Chartered Accountants

Kedar Limaye
(Proprietor)

Membership No - 102696

Firm Registration No-117208W

Date : May 7, 2021

Mumbai



For & on behalf of the Board



Narsimha Shibroor Kamath
- Director

GREENLIFE BLISS HEALTHCARE LTD

Statement of Cash Flows for the year ended March 31, 2021

Particulars	Amount Rs.in Lakhs	
	For the Year ended March 31, 2021	For the Year ended March 31, 2020
A. Cash Flow from Operating Activities		
Profit before Tax	440.31	456.56
Adjustments for:		
Depreciation	193.39	180.71
Currency Fluctuation Reserve	(33.37)	(164.21)
Operating Cash flows before Working Capital Changes	600.33	473.06
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(166.29)	574.92
Trade Receivable	(130.82)	(429.80)
Current Loans	(1.46)	(0.01)
Other Current Assets	(12.62)	14.47
Adjustments for increase / (decrease) in operating liabilities:		
Other Non Current Liabilities		
Short Term Borrowings	(88.10)	95.58
Current Trade Payables	(327.46)	(710.66)
Other Current Financial liabilities	8.76	(0.84)
Other Current liabilities	4.52	2.54
Cash Generated from Operations	(113.14)	19.26
Net Income tax paid	-	-
Net Cash Flow generated / (used in) from Operating Activities	(113.14)	19.26
B. Cash Flow from Investing Activities		
Purchase of fixed assets	4.75	40.69
Net Cash flow from Investing Activities	4.75	40.69
C. Cash flow from financing activities		
Net Cash used in Financing Activities	-	-
Net (decrease)/ increase in cash and cash equivalent	(108.39)	59.95
Cash and cash equivalent at the beginning of the period	66.79	6.84
Cash and cash equivalent at End of the period	41.60	66.79

For Kedar Limaye & Co
Chartered Accountants

Kedar Limaye

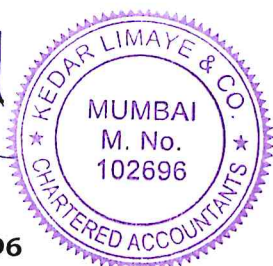
(Proprietor)

Membership No - 102696

Firm Registration No-117208W

Date : May 7, 2021

Mumbai



For & on behalf of the Board

Narsimha Shibroor Kamath
- Director

GREENLIFE BLISS HEALTHCARE LTD.**Statement of Changes in Equity as at March 31, 2021**

Amount in Lakh

Equity Share Capital	Number of Shares	Amount
As at April 1, 2020	2,00,000	6.80
Changes during the year	-	-
As at March 31, 2021	2,00,000	6.80

Other Equity	Retained Earnings	Currency Fluctuation Reserve	Total Other Equity
Opening Balance	98.39	397.15	495.54
Add: Profit for the Year	303.74	-	303.74
Add: Additions during the year	-	3.63	3.63
Closing Balance	402.13	400.78	802.91

Statement of Changes in Equity as at March 31, 2020

Amount in Lakh

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

Other Equity	Retained Earnings	Currency Fluctuation Reserve	Total Other Equity
Opening Balance	(226.88)	414.19	187.31
Add: Profit for the Year	325.27	-	325.27
Add: Additions during the year	-	(17.04)	(17.04)
Closing Balance	98.39	397.15	495.54

For Kedar Limaye & Co
Chartered Accountants

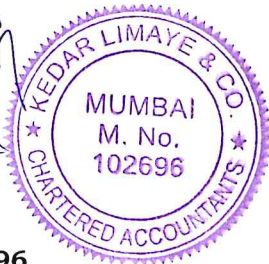
Kedar Limaye
(Proprietor)

Membership No - 102696

Firm Registration No-117208W

Date : May 7, 2021

Mumbai



For & on behalf of the Board

Narsimha Shibroor Kamath

- Director

GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

Note 1

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

1A BACKGROUND

Greenlife Bliss Healthcare 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:

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

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



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

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,

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.



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

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.

3. Impairment of assets

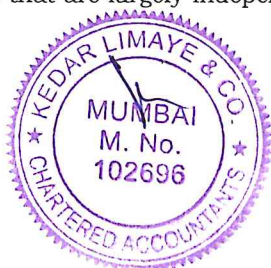
Financial assets

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



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

the carrying amount of an asset or cash- generating unit excess 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.
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 loses 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



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

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.

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.



Note 2 Property, Plant and equipment as at March 31, 2021

Particulars	Amount in Lakh									
	Land	Building	Plant & equipment	Vehicles	Furniture & fixtures	Office equipment	Computers	Total	Capital work in progress	
Gross Block										
Opening Balance	165.02	1,316.62	1,933.44	5.48	76.78	60.06	8.47	3,565.87	0.00	
Additions	-	-	3.65	-	-	0.32	0.78	4.75	-	
Disposals/Transfers	-	-	-	-	-	-	-	-	-	
Translation adjustment	(3.66)	(29.19)	(42.86)	(0.12)	(1.70)	(1.34)	(0.20)	(79.07)	-	
Closing Balance	161.36	1,287.43	1,894.23	5.36	75.08	59.04	9.05	3,491.55	0.00	
Accumulated Depreciation										
Opening Balance	-	177.51	412.75	1.82	35.97	39.65	8.18	675.88	-	
Additions	-	45.90	124.48	0.51	10.89	11.19	0.43	193.39	-	
Disposals/Transfers	-	-	-	-	-	-	-	-	-	
Translation adjustment	-	(3.96)	(9.22)	(0.04)	(0.81)	(0.90)	(0.18)	(15.11)	-	
Closing Balance	-	219.45	528.01	2.29	46.05	49.94	8.43	854.17	-	
Net Block	161.36	1,067.98	1,366.22	3.07	29.03	9.10	0.62	2,637.38	0.00	

Note 2 Property, Plant and equipment as at March 31, 2020

Particulars	Amount in Lakh									
	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	1.45	0.21	81.55	3.64	
Closing Balance	165.02	1,316.62	1,933.44	5.48	76.78	60.06	8.47	3,565.87	0.00	
Accumulated Depreciation										
Opening Balance	-	127.59	293.25	1.27	25.16	27.54	6.71	481.52	-	
Additions	-	46.32	111.18	0.52	10.08	11.31	1.30	180.71	-	
Disposals/Transfers	-	-	-	-	-	-	-	-	-	
Translation adjustment	-	3.60	8.32	0.03	0.73	0.80	0.17	13.65	-	
Closing Balance	-	177.51	412.75	1.82	35.97	39.65	8.18	675.88	-	
Net Block	165.02	1,139.11	1,520.69	3.66	40.81	20.41	0.29	2,889.99	0.00	



GREENLIFE BLISS HEALTHCARE LTD.**Notes to Financial Statements as at and for the year ended March 31, 2021**

	As at March 31, 2021	Amount in Lakh As at March 31, 2020
Note 3. Inventories		
Raw Material	301.22	290.01
Packing Material	299.49	122.00
Finished Goods	234.99	257.40
Total	835.70	669.41
Note 4. Financial Assets- Trade Receivables		
Unsecured-considered good	1,770.86	1,640.04
Total	1,770.86	1,640.04
Note 5. Financial Assets- Cash and Cash Equivalents		
Cash and Cash Equivalents	2.31	0.35
Balances with Bank	39.29	66.44
Total	41.60	66.79
Note 6. Financial Assets- Current Loans		
Unsecured Considered good		
Loan to Employees	2.04	0.58
Total	2.04	0.58
Note 7. Non Financial Assets- Other Current assets		
Advance to Contractor	6.82	0.80
Prepaid Expenses	12.39	5.79
Total	19.21	6.59
Note 8. Share Capital		
Issued, Subscribed and paid up		
2,00,000 Equity Shares of NGN 10/- each, fully paid	6.80	6.80
Total	6.80	6.80



GREENLIFE BLISS HEALTHCARE LTD.

Notes to Financial Statements as at and for the year ended March 31, 2021

	As at March 31, 2021	Amount in Lakh As at March 31, 2020
Note 9. Reserves and Surplus		
Surplus in statement of profit and loss		
At the beginning of the year	98.39	(226.88)
Add : Profit for the year	303.74	325.27
Closing Balance at the end of the year	402.13	98.39
Currency Fluctuation Reserve		
At the beginning of the year	397.15	414.19
Add: Additions during the year	3.63	(17.04)
Closing Balance at the end of the year	400.78	397.15
Total	802.91	495.54
Note 10. Current Financial Liabilities- Borrowings		
Loans Repayable on Demand	1,652.59	1,690.06
Loans from Related Parties	2,232.88	2,283.51
Total	3,885.47	3,973.57
Note 11. 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	73.74	401.20
Total	73.74	401.20
Note 12. Other Current Financial Liabilities		
Employee benefits	17.97	11.04
Other Payables	5.76	3.93
Total	23.73	14.97
Note 13. Other Current Liabilities		
Statutory Dues:		
Withholding taxes	0.16	2.27
Other Liabilities	15.76	9.13
Total	15.92	11.40
Note 14. Provisions		
Provision for taxation less advance tax	498.22	369.92
Total	498.22	369.92



GREENLIFE BLISS HEALTHCARE LTD.

Notes to Financial Statements as at and for the year ended March 31, 2021

	For the year ended March 31, 2021	Amount in Lakh For the year ended March 31, 2020
Note 15. Revenue from Operations		
Sale of goods including trading sales	3,797.80	2,660.61
Total	3,797.80	2,660.61
Note 16. Other Income		
Other non-operating income, net:		
-Insurance Claim Received	1.91	3.47
-Others	24.04	12.14
Total	25.95	15.61
Note 17A. Cost of Raw Materials Consumed		
-Raw Materials	290.01	1,036.72
-Packing Materials	122.00	76.51
Opening Stock RM + Packing	412.01	1,113.23
Add : Purchase	2,993.27	1,131.85
	3,405.28	2,245.08
-Raw Materials	301.22	290.01
-Packing Materials	299.49	122.00
Closing Stock RM + Packing	600.71	412.01
Total	2,804.57	1,833.07
Note 17B. Changes in Inventories of Finished Goods/WIP/Stock-in-Trade		
Opening Stock of		
-Finished Products Produced	257.40	131.10
	257.40	131.10
Less: Closing Stock of		
-Finished Products Produced	234.99	257.40
	234.99	257.40
Decrease/(Increase) in Stock	22.41	(126.30)
Note 18. Employee Benefit Expenses		
Salaries and wages	224.39	200.35
Contribution to Provident & other funds	8.98	4.20
Staff welfare Expenses	27.09	18.91
Total	260.46	223.46
Note 19. Other Expenses		
Power and fuel	19.53	7.20



GREENLIFE BLISS HEALTHCARE LTD.

Notes to Financial Statements as at and for the year ended March 31, 2021

	For the year ended March 31, 2021	Amount in Lakh For the year ended March 31, 2020
Rent (including lease rentals)	10.39	17.59
Rates and taxes	-	0.02
Insurance	10.47	6.13
Repairs and maintenance		
- Machinery	8.32	25.03
- Others	0.34	3.56
Postage, Telephone and Communication	0.57	1.12
Legal and Professional Charges	2.77	1.63
Freight outward	1.19	0.19
Travelling & Conveyance Expenses	11.17	7.38
Auditors' remuneration	3.84	3.89
Miscellaneous expenses	34.02	34.98
Total	102.61	108.72



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

**20. Fair Value Measurements
Financial Instrument by Category**

Sr. No	Particulars	As at 31st March 2021			As at 31st March 2020		
		FVOCI	FVTPL	Amortised Cost	FVOCI	FVTPL	Amortised Cost
	Financial assets (other than investment in subsidiaries and associates)						
(A)	Current assets						
1	Cash & Cash Equivalents			41.60			66.79
2	Loans			2.04			0.58
3	Trade Receivable			1,770.86			1,640.04
	Total financial assets			1,814.50			1,707.41
(A)	Financial liabilities						
1	Non Current Borrowing			-			-
(B)	Current liabilities						
1	Borrowing			3,885.47			3,973.57
2	Trade payables			73.74			401.20
3	Other Financial Liability			23.73			14.97
	Total financial liabilities			3,982.94			4,389.74



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

21. 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

22. 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.

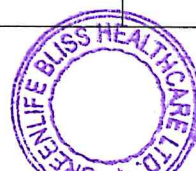
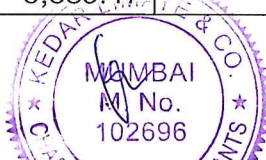
Liquidity risk management

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.

Maturities of financial liabilities

Rs. In Lakh

As at 31-Mar-2021	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	3,885.47				3,937.57



GREENLIFE BLISS HEALTHCARE LTD**Notes to Financial Statements as at and for the year ended March 31, 2021**

Trade Payables & Other financial liabilities	73.74				416.17
Other financial liabilities	23.73				23.73
Total	3,982.94				3,982.94
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	3,973.57				3,973.57
Trade Payables & Other financial liabilities	401.20				401.20
Other financial liabilities	14.97				14.97
Total	4,389.74				4,389.74

Financial Asset

As at 31-Mar-2021	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	2.04				2.04
Trade Receivable	1,770.86				1,770.86
Cash and Cash Equivalents	41.60				41.60
Total	1,814.50	0.00	0.00	0.00	1,814.50
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	0.58				0.58
Trade Receivables	1,640.04				1,640.04
Cash and Cash Equivalents	66.79				66.79
Total	1,707.41				1,707.41

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.

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.

23. Related Party Disclosure

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



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

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 Lakh

Name	Transaction	2020-21	2019-20	Outstanding as on 31.03.2021	Outstanding as on 31.03.2020
Greenlife Pharmaceuticals Ltd	Sales of Goods	3797.80	2,660.61	1770.86	1,640.04

*Includes effect of exchange rate fluctuation.

24. 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, 2021	March 31, 2020
Profit after tax (Rs. In Lacs)	303.74	325.27
Weighted number of Shares	2,00,000	2,00,000
Basic & Diluted EPS (Rs.)	151.87	162.64

25. 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, 2021.

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

As per report of even date

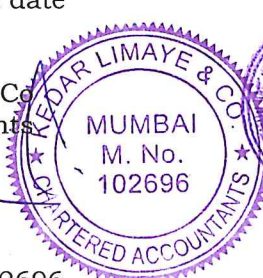
For Kedar Limaye & Co
Chartered Accountants

Kedar Limaye
(Proprietor)

Membership No – 102696

Firm Registration No-117208W

Date: May 7, 2021



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

NARSIMHA SHIBROOR KAMATH
DIRECTOR

GREENLIFE BLISS HEALTHCARE LTD.
Balance Sheet as at March 31, 2021

	Note	As at March 31, 2021	Amount in Lakh As at March 31, 2020
ASSETS			
NON CURRENT ASSETS			
(a) Property, Plant and Equipment	2	2,637.38	2,889.99
(b) Capital work-in-progress		-	-
(c) Investment property		-	-
(d) Other intangible assets		-	-
(e) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans		-	-
(iii) Others		-	-
(f) Deferred tax asset (net)		-	-
(g) Other non-current assets		-	-
CURRENT ASSETS			
(a) Inventories	3	835.70	669.41
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	4	1,770.86	1,640.04
(iii) Cash and cash equivalents	5	41.60	66.79
(iv) Bank balances other than (iii) above		-	-
(v) Loans	6	2.04	0.58
(vi) Others		-	-
(c) Current tax assets (Net)		-	-
(d) Other current assets	7	19.21	6.59
TOTAL ASSETS		5,306.79	5,273.40
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	8	6.80	6.80
(b) Other Equity	9	802.91	495.54
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
CURRENT LIABILITIES			
(a) Financial Liabilities		-	-
(i) Borrowings	10	3,885.47	3,973.57
(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	11	73.74	401.20
(iii) Other financial liabilities	12	23.73	14.97
(b) Other current liabilities	13	15.92	11.40
(c) Provisions	14	498.22	369.92
(d) Current tax liabilities (Net)		-	-
TOTAL LIABILITIES		5,306.79	5,273.40

For Kedar Limaye & Co
Chartered Accountants

Kedar Limaye
(Proprietor)

Membership No - 102696

Firm Registration No-117208W

Date : May 7, 2021

Mumbai



For & on behalf of the Board

(Signature)

Narsimha Shibroor Kamath
- Director

GREENLIFE BLISS HEALTHCARE LTD.

Statement of Profit and Loss Account the year ended March 31, 2021

Particulars	Note	Amount in Lakh	
		For the year ended March 31, 2021	For the year ended March 31, 2020
INCOME			
I Revenue from Operations	15	3,797.80	2,660.61
II Other Income	16	25.95	15.61
III Total Revenue(I+II)		3,823.75	2,676.22
IV EXPENSES			
Cost of material consumed	17A	2,804.57	1,833.07
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	17B	22.41	(126.30)
Employee benefits expense	18	260.46	223.46
Finance costs		-	-
Depreciation/Impairment		193.39	180.71
Other Expenses	19	102.61	108.72
Total Expenses		3,383.44	2,219.66
V Profit before exceptional items(III-IV)		440.31	456.56
VI Exceptional Items		-	-
VII Profit before tax (V-VI)		440.31	456.56
VIII Tax Expense			
(1) Current tax		136.57	131.29
(2) Deferred tax		-	-
(3) Taxation adjustment of earlier years Excess(-)/Short(+)		-	-
IX Profit/ (loss) for the period (VII-VIII)		303.74	325.27
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		3.63	(17.04)
XI Total Comprehensive Income for the period(IX+X)		307.37	308.23
Earnings per equity share of ₹ 1/- each			
Earnings per share (Basic)		151.87	162.64

For Kedar Limaye & Co
Chartered Accountants

Kedar Limaye
(Proprietor)

Membership No - 102696

Firm Registration No-117208W

Date : May 7, 2021

Mumbai



For & on behalf of the Board

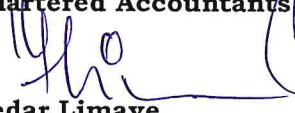


Narsimha Shibroor Kamath
- Director

GREENLIFE BLISS HEALTHCARE LTD**Statement of Cash Flows for the year ended March 31, 2021**

Particulars	Amount Rs.in Lakhs	
	For the Year ended March 31, 2021	For the Year ended March 31, 2020
A. Cash Flow from Operating Activities		
Profit before Tax	440.31	456.56
Adjustments for:		
Depreciation	193.39	180.71
Currency Fluctuation Reserve	(33.37)	(164.21)
Operating Cash flows before Working Capital Changes	600.33	473.06
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(166.29)	574.92
Trade Receivable	(130.82)	(429.80)
Current Loans	(1.46)	(0.01)
Other Current Assets	(12.62)	14.47
Adjustments for increase / (decrease) in operating liabilities:		
Other Non Current Liabilities		
Short Term Borrowings	(88.10)	95.58
Current Trade Payables	(327.46)	(710.66)
Other Current Financial liabilities	8.76	(0.84)
Other Current liabilities	4.52	2.54
Cash Generated from Operations	(113.14)	19.26
Net Income tax paid	-	-
Net Cash Flow generated / (used in) from Operating Activities	(113.14)	19.26
B. Cash Flow from Investing Activities		
Purchase of fixed assets	4.75	40.69
Net Cash flow from Investing Activities	4.75	40.69
C. Cash flow from financing activities		
Net Cash used in Financing Activities	-	-
Net (decrease)/ increase in cash and cash equivalent	(108.39)	59.95
Cash and cash equivalent at the beginning of the period	66.79	6.84
Cash and cash equivalent at End of the period	41.60	66.79

For Kedar Limaye & Co
Chartered Accountants


Kedar Limaye

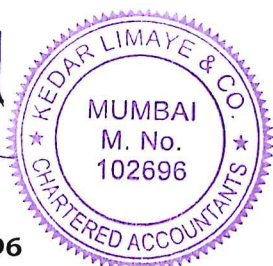
(Proprietor)

Membership No - 102696

Firm Registration No-117208W

Date : May 7, 2021

Mumbai



For & on behalf of the Board


Narsimha Shibroor Kamath
- Director



GREENLIFE BLISS HEALTHCARE LTD.**Statement of Changes in Equity as at March 31, 2021**

Amount in Lakh

Equity Share Capital	Number of Shares	Amount
As at April 1, 2020	2,00,000	6.80
Changes during the year	-	-
As at March 31, 2021	2,00,000	6.80

Other Equity	Retained Earnings	Currency Fluctuation Reserve	Total Other Equity
Opening Balance	98.39	397.15	495.54
Add: Profit for the Year	303.74	-	303.74
Add: Additions during the year	-	3.63	3.63
Closing Balance	402.13	400.78	802.91

Statement of Changes in Equity as at March 31, 2020

Amount in Lakh

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

Other Equity	Retained Earnings	Currency Fluctuation Reserve	Total Other Equity
Opening Balance	(226.88)	414.19	187.31
Add: Profit for the Year	325.27	-	325.27
Add: Additions during the year	-	(17.04)	(17.04)
Closing Balance	98.39	397.15	495.54

For Kedar Limaye & Co
Chartered Accountants

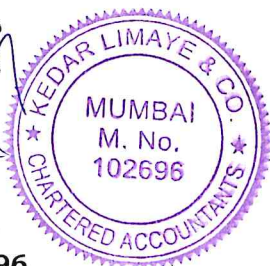
Kedar Limaye
(Proprietor)

Membership No - 102696

Firm Registration No-117208W

Date : May 7, 2021

Mumbai



For & on behalf of the Board

Narsimha Shibroor Kamath
- Director

GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

Note 1

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

1A BACKGROUND

Greenlife Bliss Healthcare 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:

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

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



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

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,

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.



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

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.

3. Impairment of assets

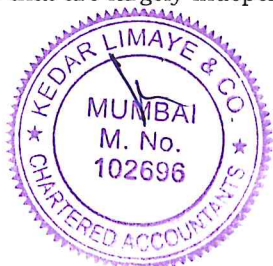
Financial assets

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



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

the carrying amount of an asset or cash- generating unit excess 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.
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 loses 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



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

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.

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.



Note 2 Property, Plant and equipment as at March 31, 2021

Particulars	Amount in Lakh									
	Land	Building	Plant & equipment	Vehicles	Furniture & fixtures	Office equipment	Computers	Total	Capital work in progress	
Gross Block										
Opening Balance	165.02	1,316.62	1,933.44	5.48	76.78	60.06	8.47	3,565.87	0.00	
Additions	-	-	3.65	-	-	0.32	0.78	4.75	-	
Disposals/Transfers	-	-	-	-	-	-	-	-	-	
Translation adjustment	(3.66)	(29.19)	(42.86)	(0.12)	(1.70)	(1.34)	(0.20)	(79.07)	-	
Closing Balance	161.36	1,287.43	1,894.23	5.36	75.08	59.04	9.05	3,491.55	0.00	
Accumulated Depreciation										
Opening Balance	-	177.51	412.75	1.82	35.97	39.65	8.18	675.88	-	
Additions	-	45.90	124.48	0.51	10.89	11.19	0.43	193.39	-	
Disposals/Transfers	-	-	-	-	-	-	-	-	-	
Translation adjustment	-	(3.96)	(9.22)	(0.04)	(0.81)	(0.90)	(0.18)	(15.11)	-	
Closing Balance	-	219.45	528.01	2.29	46.05	49.94	8.43	854.17	-	
Net Block	161.36	1,067.98	1,366.22	3.07	29.03	9.10	0.62	2,637.38	0.00	

Note 2 Property, Plant and equipment as at March 31, 2020

Particulars	Amount in Lakh									
	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	1.45	0.21	81.55	3.64	
Closing Balance	165.02	1,316.62	1,933.44	5.48	76.78	60.06	8.47	3,565.87	0.00	
Accumulated Depreciation										
Opening Balance	-	127.59	293.25	1.27	25.16	27.54	6.71	481.52	-	
Additions	-	46.32	111.18	0.52	10.08	11.31	1.30	180.71	-	
Disposals/Transfers	-	-	-	-	-	-	-	-	-	
Translation adjustment	-	3.60	8.32	0.03	0.73	0.80	0.17	13.65	-	
Closing Balance	-	177.51	412.75	1.82	35.97	39.65	8.18	675.88	-	
Net Block	165.02	1,139.11	1,520.69	3.66	40.81	20.41	0.29	2,889.99	0.00	



GREENLIFE BLISS HEALTHCARE LTD.**Notes to Financial Statements as at and for the year ended March 31, 2021**

	As at March 31, 2021	Amount in Lakh As at March 31, 2020
Note 3. Inventories		
Raw Material	301.22	290.01
Packing Material	299.49	122.00
Finished Goods	234.99	257.40
Total	835.70	669.41
Note 4. Financial Assets- Trade Receivables		
Unsecured-considered good	1,770.86	1,640.04
Total	1,770.86	1,640.04
Note 5. Financial Assets- Cash and Cash Equivalents		
Cash and Cash Equivalents	2.31	0.35
Balances with Bank	39.29	66.44
Total	41.60	66.79
Note 6. Financial Assets- Current Loans		
Unsecured Considered good		
Loan to Employees	2.04	0.58
Total	2.04	0.58
Note 7. Non Financial Assets- Other Current assets		
Advance to Contractor	6.82	0.80
Prepaid Expenses	12.39	5.79
Total	19.21	6.59
Note 8. Share Capital		
Issued, Subscribed and paid up		
2,00,000 Equity Shares of NGN 10/- each, fully paid	6.80	6.80
Total	6.80	6.80



GREENLIFE BLISS HEALTHCARE LTD.

Notes to Financial Statements as at and for the year ended March 31, 2021

	As at March 31, 2021	Amount in Lakh As at March 31, 2020
Note 9. Reserves and Surplus		
Surplus in statement of profit and loss		
At the beginning of the year	98.39	(226.88)
Add : Profit for the year	303.74	325.27
Closing Balance at the end of the year	402.13	98.39
Currency Fluctuation Reserve		
At the beginning of the year	397.15	414.19
Add: Additions during the year	3.63	(17.04)
Closing Balance at the end of the year	400.78	397.15
Total	802.91	495.54
Note 10. Current Financial Liabilities- Borrowings		
Loans Repayable on Demand	1,652.59	1,690.06
Loans from Related Parties	2,232.88	2,283.51
Total	3,885.47	3,973.57
Note 11. 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	73.74	401.20
Total	73.74	401.20
Note 12. Other Current Financial Liabilities		
Employee benefits	17.97	11.04
Other Payables	5.76	3.93
Total	23.73	14.97
Note 13. Other Current Liabilities		
Statutory Dues:		
Withholding taxes	0.16	2.27
Other Liabilities	15.76	9.13
Total	15.92	11.40
Note 14. Provisions		
Provision for taxation less advance tax	498.22	369.92
Total	498.22	369.92



GREENLIFE BLISS HEALTHCARE LTD.

Notes to Financial Statements as at and for the year ended March 31, 2021

	For the year ended March 31, 2021	Amount in Lakh For the year ended March 31, 2020
Note 15. Revenue from Operations		
Sale of goods including trading sales	3,797.80	2,660.61
Total	3,797.80	2,660.61
Note 16. Other Income		
Other non-operating income, net:		
-Insurance Claim Received	1.91	3.47
-Others	24.04	12.14
Total	25.95	15.61
Note 17A. Cost of Raw Materials Consumed		
-Raw Materials	290.01	1,036.72
-Packing Materials	122.00	76.51
Opening Stock RM + Packing	412.01	1,113.23
Add : Purchase	2,993.27	1,131.85
	3,405.28	2,245.08
-Raw Materials	301.22	290.01
-Packing Materials	299.49	122.00
Closing Stock RM + Packing	600.71	412.01
Total	2,804.57	1,833.07
Note 17B. Changes in Inventories of Finished Goods/WIP/Stock-in-Trade		
Opening Stock of		
-Finished Products Produced	257.40	131.10
	257.40	131.10
Less: Closing Stock of		
-Finished Products Produced	234.99	257.40
	234.99	257.40
Decrease/(Increase) in Stock	22.41	(126.30)
Note 18. Employee Benefit Expenses		
Salaries and wages	224.39	200.35
Contribution to Provident & other funds	8.98	4.20
Staff welfare Expenses	27.09	18.91
Total	260.46	223.46
Note 19. Other Expenses		
Power and fuel	19.53	7.20



GREENLIFE BLISS HEALTHCARE LTD.

Notes to Financial Statements as at and for the year ended March 31, 2021

	For the year ended March 31, 2021	Amount in Lakh For the year ended March 31, 2020
Rent (including lease rentals)	10.39	17.59
Rates and taxes	-	0.02
Insurance	10.47	6.13
Repairs and maintenance		
- Machinery	8.32	25.03
- Others	0.34	3.56
Postage, Telephone and Communication	0.57	1.12
Legal and Professional Charges	2.77	1.63
Freight outward	1.19	0.19
Travelling & Conveyance Expenses	11.17	7.38
Auditors' remuneration	3.84	3.89
Miscellaneous expenses	34.02	34.98
Total	102.61	108.72



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

**20. Fair Value Measurements
Financial Instrument by Category**

Sr. No	Particulars	As at 31st March 2021			As at 31st March 2020		
		FVOCI	FVTPL	Amortised Cost	FVOCI	FVTPL	Amortised Cost
	Financial assets (other than investment in subsidiaries and associates)						
(A)	Current assets						
1	Cash & Cash Equivalents			41.60			66.79
2	Loans			2.04			0.58
3	Trade Receivable			1,770.86			1,640.04
	Total financial assets			1,814.50			1,707.41
(A)	Financial liabilities						
1	Non Current Borrowing			-			-
(B)	Current liabilities						
1	Borrowing			3,885.47			3,973.57
2	Trade payables			73.74			401.20
3	Other Financial Liability			23.73			14.97
	Total financial liabilities			3,982.94			4,389.74



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

21. 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

22. 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.

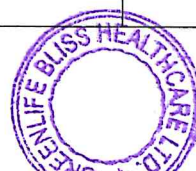
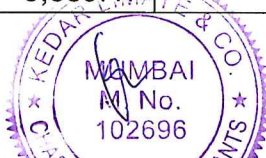
Liquidity risk management

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.

Maturities of financial liabilities

Rs. In Lakh

As at 31-Mar-2021	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	3,885.47				3,937.57



GREENLIFE BLISS HEALTHCARE LTD**Notes to Financial Statements as at and for the year ended March 31, 2021**

Trade Payables & Other financial liabilities	73.74				416.17
Other financial liabilities	23.73				23.73
Total	3,982.94				3,982.94
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	3,973.57				3,973.57
Trade Payables & Other financial liabilities	401.20				401.20
Other financial liabilities	14.97				14.97
Total	4,389.74				4,389.74

Financial Asset

As at 31-Mar-2021	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	2.04				2.04
Trade Receivable	1,770.86				1,770.86
Cash and Cash Equivalents	41.60				41.60
Total	1,814.50	0.00	0.00	0.00	1,814.50
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	0.58				0.58
Trade Receivables	1,640.04				1,640.04
Cash and Cash Equivalents	66.79				66.79
Total	1,707.41				1,707.41

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.

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.

23. Related Party Disclosure

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



GREENLIFE BLISS HEALTHCARE LTD

Notes to Financial Statements as at and for the year ended March 31, 2021

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 Lakh

Name	Transaction	2020-21	2019-20	Outstanding as on 31.03.2021	Outstanding as on 31.03.2020
Greenlife Pharmaceuticals Ltd	Sales of Goods	3797.80	2,660.61	1770.86	1,640.04

*Includes effect of exchange rate fluctuation.

24. 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, 2021	March 31, 2020
Profit after tax (Rs. In Lacs)	303.74	325.27
Weighted number of Shares	2,00,000	2,00,000
Basic & Diluted EPS (Rs.)	151.87	162.64

25. 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, 2021.

26. 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: May 7, 2021



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

NARSIMHA SHIBROOR KAMATH
DIRECTOR