

**FINANCIAL STATEMENTS  
OF  
GREENLIFE BLISS HEALTHCARE  
LIMITED  
FOR THE YEAR ENDED  
MARCH 31, 2024**

**GREENLIFE BLISS HEALTHCARE LIMITED**  
Standalone Balance Sheet as at March 31, 2024

		Amount in Lakh	
	Note	As at March 31, 2024	As at March 31, 2024
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	2	651.21	2,099.68
(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		-	-
<b>CURRENT ASSETS</b>			
(a) Inventories	3	264.00	703.27
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables	4	855.44	2,167.16
(iii) Cash and Cash equivalents	5	32.24	57.17
(iv) Bank balances other than (iii) above		-	-
(v) Loans	6	0.56	1.84
(vi) Others		-	-
(c) Current tax assets (Net)		-	-
(d) Other current assets	7	4.26	16.51
<b>TOTAL ASSETS</b>		<b>1,807.71</b>	<b>5,045.63</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	8	6.80	6.80
(b) Other Equity	9	895.25	1,288.06
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		164.73	-
(d) Other non-current liabilities		-	-
		<b>164.73</b>	<b>-</b>
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities		-	-
(i) Borrowings	10	663.09	3,608.23
(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	20.12	77.69
(iv) Others	12	11.29	7.72
(b) Other current liabilities	13	2.49	11.28
(c) Provisions		-	-
(d) Current tax liabilities (Net)		43.94	45.85
		<b>740.93</b>	<b>3,750.77</b>
<b>TOTAL LIABILITIES</b>		<b>1,807.71</b>	<b>5,045.63</b>

Statement of Significant Accounting Policies

1

The accompanying notes are an integral part of the Standalone Financial Statements

For Kedar Limaye & Co  
Chartered Accountants

Kedar Limaye  
(Proprietor)

Membership No: 102696

Firm Registration No: 117208W

Date: May , 2024

Place: Mumbai



For and on behalf of the Board

Narsimha Shibroor Kamath

Director

Date: May , 2024

Place: Mumbai

**GREENLIFE BLISS HEALTHCARE LIMITED**  
**Standalone Statement of Profit and Loss year ended March 31, 2024**

			Amount in Lakh
	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>INCOME</b>			
Revenue from Operations (Net)	14	1,451.63	2,278.58
Other Income	15	25.38	10.79
<b>Total Income</b>		<b>1,477.01</b>	<b>2,289.37</b>
<b>EXPENSES</b>			
Cost of Material Consumed	16	1,196.40	1,784.23
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	17	171.52	(47.11)
Employee Benefits Expense	18	210.71	278.66
Finance Costs		-	-
Depreciation and Amortisation Expenses		101.39	176.00
Other Expenses	19	67.14	83.30
<b>Total Expenses</b>		<b>1,747.16</b>	<b>2,275.08</b>
<b>Profit/(Loss) before Exceptional Items</b>		<b>(270.15)</b>	<b>14.29</b>
Exceptional Items	26	1,027.60	-
<b>Profit/(Loss) before Tax</b>		<b>757.45</b>	<b>14.29</b>
<b>Tax Expense</b>			
(1) Current tax		66.31	8.18
(2) Deferred tax		308.28	-
(3) Taxation adjustment of earlier years Excess(-)/Short(+)		-	-
		<b>374.59</b>	<b>8.18</b>
<b>Profit/ (Loss) for the period</b>		<b>382.86</b>	<b>6.11</b>
<b>(A)(i) Item that will not be re-classified to Profit or Loss</b>			
(a) Remeasurement of Defined Benefit Plan		-	-
(ii) Deferred tax relating to items that will not be reclassified to Profit or Loss		-	-
<b>B (i) Items that will be re-classified to Profit or Loss</b>			
(a) Exchange differences in translation of foreign operations		(445.49)	(5.12)
(ii) Deferred tax relating to items that will be reclassified to Profit or Loss		-	-
<b>Total Comprehensive Income for the period</b>		<b>(62.63)</b>	<b>0.99</b>
<b>Earnings per Equity Share of ₹ 1/- each</b>	25	191.43	3.05
Earnings per share (Basic) (Rs.)			

Statement of Material Accounting Policies

1

The accompanying notes are an integral part of the Standalone Financial Statements

For Kedar Limaye & Co  
Chartered Accountants

Kedar Limaye  
(Proprietor)

Membership No: 102696

Firm Registration No: 117208W

Date: May , 2024

Place: Mumbai



For and on behalf of the Board

Narsimha Shibroor Kamath  
Director

Date: May , 2024

Place: Mumbai

**GREENLIFE BLISS HEALTHCARE LIMITED**

Standalone Statement of Cash Flow for the year ended March 31, 2024

Particulars	Amount in Lakh	
	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A. Cash Flow from Operating Activities</b>		
Profit before Tax and Exceptional item	(270.15)	14.29
<b>Adjustments for:</b>		
Depreciation	101.39	176.00
Currency Fluctuation Reserve	(1,557.90)	(40.39)
<b>Operating Cash flows before Working Capital Changes</b>	<b>(1,726.66)</b>	<b>149.90</b>
Changes in working capital:		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Inventories	439.27	(26.71)
Other Non-Current Assets		
Trade Receivable	1,311.72	141.79
Current Loans	1.28	0.89
Other Current Assets	12.25	(2.04)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Other Non-Current liabilities		
Short Term Borrowings	-	-
Current Trade Payables	(57.57)	(227.42)
Other Current Financial liabilities	3.57	(13.25)
Other Current liabilities and Provision	(8.79)	2.97
<b>Cash Generated from Operations</b>	<b>(24.93)</b>	<b>26.13</b>
Net Income tax paid	-	-
<b>Net Cash Flow generated / (used in) from Operating Activities</b>	<b>(24.93)</b>	<b>26.13</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	-
<b>Net Cash flow from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from financing activities</b>		
Short Term Borrowings	-	-
<b>Net Cash used in Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net (decrease)/ increase in Cash and Cash Equivalents</b>	<b>(24.93)</b>	<b>26.13</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>57.17</b>	<b>31.04</b>
<b>Cash and Cash Equivalents at end of the period</b>	<b>32.24</b>	<b>57.17</b>

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date

For Kedar Limaye & Co  
Chartered AccountantsKedar Limaye  
(Proprietor)

Membership No: 102696

Firm Registration No: 117208W

Date: May , 2024

Place: Mumbai



For &amp; on behalf of the Board

Narsimha Shibroor Kamath  
Director

Date: May , 2024

Place: Mumbai



**GREENLIFE BLISS HEALTHCARE LIMITED****Standalone Statement of Changes in Equity as at March 31, 2024**

Amount in Lakh

Equity Share Capital	Number of Shares	Amount
Equity Share Capital as at April 01, 2023	2,00,000	6.80
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in Equity Share Capital during the current year	-	-
Equity Share Capital as at March 31, 2024	2,00,000	6.80

Amount in Lakh

Other Equity	Retained Earnings	Currency Fluctuation Reserve	Total Other Equity
Balance as at April 1, 2023	897.17	390.89	1,288.06
Add: Loss for the Year	382.86	-	382.86
Add: Additions during the year	-	(775.67)	(775.67)
Balance as at March 31, 2024	1,280.03	(384.78)	895.25

**Statement of Changes in Equity as at March 31, 2023**

Amount in Lakh

Equity Share Capital	Number of Shares	Amount
Equity Share Capital as at April 01, 2022	2,00,000	6.80
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in Equity Share Capital during the current year	-	-
Equity Share Capital as at March 31, 2023	2,00,000	6.80

Amount in Lakh

Other Equity	Retained Earnings	Currency Fluctuation Reserve	Total Other Equity
Balance as at April 1, 2022	891.06	400.79	1,291.85
Add: Profit for the Year	6.11	-	6.11
Add: Additions during the year	-	(9.90)	(9.90)
Balance as at March 31, 2023	897.17	390.89	1,288.06

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date

For Kedar Limaye & Co  
Chartered AccountantsKedar Limaye  
(Proprietor)

Membership No: 102696

Firm Registration No: 117208W

Date: May , 2024

Place: Mumbai



For and on behalf of the Board

Narsimha Shibroor Kamath

Director

Date: May , 2024

Place: Mumbai

## **GREENLIFE BLISS HEALTHCARE LTD**

### **Notes to Financial Statements as at and for the year ended March 31, 2024**

#### **Corporate Information:**

Greenlife Bliss Healthcare LTD is a subsidiary of Bliss GVS International Pte. Ltd. The objective of the Company is to manufacture and trade in pharmaceutical products and preparations for human use.

#### **a) Basis of Accounting and Preparation of Financial Statements**

The separate financial statements (also referred as standalone 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 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act.

Accounting policies have been applied consistently except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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.

The material accounting policy used in the preparation of the standalone financials statements have been discussed in below notes.

#### **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 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.

## **GREENLIFE BLISS HEALTHCARE LTD**

**Notes to Financial Statements as at and for the year ended March 31, 2024**

### **c) Use of Estimates and Judgements**

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

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

- Fair value measurement of financial instruments
- Measurement of defined benefit obligations
- Income taxes and deferred tax
- Measurement and likelihood of occurrence of provisions and contingencies
- Leases
- Useful lives of property, plant, equipment and intangibles
- Impairment of intangibles
- Impairment of financial assets
- Share based payments

### **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.

## **Note 1 STATEMENT OF MATERIAL ACCOUNTING POLICIES:**

### **I. Property, plant and equipment:**

Property, plant and equipment are stated at their cost less accumulated depreciation and impairment loss.

Depreciation on property, plant and equipment is provided on straight-line method over the estimated useful life which is in line with that indicated in Part C of Schedule II of the Companies Act, 2013.

### **II. Financial Instruments:**

#### **Initial Recognition and Measurement**

Except for trade receivables, all financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs.

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

#### **Financial Assets and Liability at Amortised Cost**

**A 'financial asset' is measured at the amortised cost if both the following conditions are met:**

- i) the asset is held within a business model whose objective is to hold assets/liability for collecting/paying contractual cash flows, and

## **GREENLIFE BLISS HEALTHCARE LTD**

### **Notes to Financial Statements as at and for the year ended March 31, 2024**

- 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.

Such financial assets and financial liabilities are subsequently carried at amortised cost using the effective interest method. Examples include financial assets and financial liabilities aggregated in cash and cash equivalents, trade receivables, trade payables and other financial assets line items. Refer Note No 33 for disclosure on categories of financial assets and financial liabilities.

#### **Financial Instruments at Fair Value through Profit or Loss**

A financial instrument which is not classified as at amortised cost are subsequently fair valued through profit or loss except for equity investments not held for trading and not under liquidation on initial recognition. Such equity investments are measured at fair value with changes in fair value recognised in other comprehensive income.

### **III. Impairment of Assets**

#### **Financial Assets**

The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

### **IV. Inventories**

Inventories consist of raw materials, packing materials, consumables and spares, work-in-progress, stock-in-trade, and finished goods.

Raw material, packing material, consumables and spares are valued at cost. Cost of raw materials is determined using the weighted average cost method.

Inventories of finished goods and work-in-progress are valued at cost or net realisable value, whichever is lower. Cost is determined on the moving weighted average method.

The factors that the Company considers in determining the allowance for slow moving, obsolete and other non-saleable inventory include estimated shelf life, price changes, ageing of inventory, to the extent each of these factors impact the Company's business and markets. The Company considers all these factors and adjusts the carrying amount of inventory to reflect its actual experience on periodic basis.

### **V. Revenue Recognition:**

Revenue is measured at the fair value of consideration received or receivable.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Revenue is recognised only when it can be reliably measured, and it is probable that future economic benefits will flow to the company.



## **GREENLIFE BLISS HEALTHCARE LTD**

**Notes to Financial Statements as at and for the year ended March 31, 2024**

### **VI. Employee Benefits:**

#### **a) Short Term Employee Benefits**

Benefits such as salaries and wages, etc. and the expected cost of the bonus/ ex-gratia are recognised in the period in which the employee renders the related service.

Liability for Compensated Absences and Leave Travel Allowance which are in the nature of short-term benefits is provided for as per Company policies based on the undiscounted amount of benefits expected to be paid in exchange of services rendered.

### **VII. Taxation**

Tax Expense comprises of current tax 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 carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The deferred tax arising from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction are not recognised.

**GREENLIFE BLISS HEALTHCARE LIMITED**

Notes to Financial Statements as at and for the year ended March 31, 2024

**Note 2.1 Property, Plant and equipment as at March 31, 2024**

Amount in Lakh

Particulars	Land	Building	Plant & equipment	Vehicles	Furniture & fixtures	Office equipment	Computers	Total
<b>Gross Block</b>								
Opening Balance	149.84	1,195.56	1,756.60	4.97	69.73	54.82	8.40	3,239.92
Additions	-	-	-	-	-	-	-	-
Disposals/Transfers	-	-	-	-	-	-	-	-
Transalation adjustment	(99.51)	(793.92)	(1,166.47)	(3.30)	(46.30)	(36.41)	(5.58)	(2,151.49)
Closing Balance	50.33	401.64	590.13	1.67	23.43	18.41	2.82	1,088.43
<b>Accumulated Depreciation</b>								
Opening Balance	-	289.11	721.91	3.07	63.01	54.83	8.31	1,140.24
Additions	-	26.86	72.90	0.30	1.27	-	0.06	101.39
Disposals/Transfers	-	-	-	-	-	-	-	-
Transalation adjustment	-	(204.50)	(513.33)	(2.18)	(42.44)	(36.42)	(5.55)	(804.41)
Closing Balance	-	111.47	281.48	1.19	21.84	18.41	2.82	437.22
<b>Net Block as at March 31, 2023</b>	50.33	290.17	308.65	0.48	1.59	-	-	651.21

**Note 2.1 Property, Plant and equipment as at March 31, 2023**

Amount in Lakh

Particulars	Land	Building	Plant & equipment	Vehicles	Furniture & fixtures	Office equipment	Computers	Total
<b>Gross Block</b>								
Opening Balance	152.45	1,216.35	1,787.14	5.06	70.94	58.11	8.73	3,298.78
Additions	-	-	-	-	-	-	-	-
Disposals/Transfers	-	-	-	-	-	-	-	-
Transalation adjustment	(2.61)	(20.79)	(30.54)	(0.09)	(1.21)	(3.29)	(0.33)	(58.86)
Closing Balance	149.84	1,195.56	1,756.60	4.97	69.73	54.82	8.40	3,239.92
<b>Accumulated Depreciation</b>								
Opening Balance	-	250.68	616.50	2.64	53.79	57.78	8.52	989.91
Additions	-	44.30	120.24	0.49	10.51	0.34	0.12	176.00
Disposals/Transfers	-	-	-	-	-	-	-	-
Transalation adjustment	-	(5.87)	(14.83)	(0.06)	(1.29)	(3.29)	(0.33)	(25.67)
Closing Balance	-	289.11	721.91	3.07	63.01	54.83	8.31	1,140.24
<b>Net Block as at March 31, 2023</b>	149.84	906.45	1,034.69	1.90	6.72	(0.01)	0.09	2,099.68

**Note:**

i) The Title Deed of all Immovable Properties are held in the name of the Company

**GREENLIFE BLISS HEALTHCARE LIMITED**
**Notes to Financial Statements as at and for the year ended March 31, 2024**

	Amount in Lakh	
	As at	As at
	March 31, 2024	March 31, 2023
<b>Note 3. Inventories</b>		
The mode of valuation of Inventories has been disclosed in Note 1(IV)		
Raw Material	132.86	223.63
Packing Material	68.65	245.63
Finished Goods	62.49	234.01
<b>Total</b>	<b>264.00</b>	<b>703.27</b>
<b>Note 4. Current Financial Assets- Trade Receivables</b>		
	As at	Amount in Lakh
	March 31, 2024	As at
		March 31, 2023
Unsecured-Considered Good	855.44	2,167.16
<b>Total</b>	<b>855.44</b>	<b>2,167.16</b>
<b>Undisputed Trade Receivables - considered good</b>		
	As at	Amount in Lakh
	March 31, 2024	As at
		March 31, 2023
Not Due	-	-
Less than 6 months	855.44	1,208.65
6 months-1 year	-	958.51
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>855.44</b>	<b>2,167.16</b>
<b>Note 5. Current Financial Assets- Cash and Cash Equivalents</b>		
	As at	Amount in Lakh
	March 31, 2024	As at
		March 31, 2023
Balance with Bank		
In Current Account	31.93	56.73
Cash in hand	0.31	0.44
<b>Total</b>	<b>32.24</b>	<b>57.17</b>
<b>Note 6. Current Financial Assets- Loans</b>		
	As at	Amount in Lakh
	March 31, 2024	As at
		March 31, 2023
Unsecured - Considered good		
Loan to Employees	0.56	1.84
<b>Total</b>	<b>0.56</b>	<b>1.84</b>
<b>Note 7. Non Financial Assets - Other Current Assets</b>		
	As at	Amount in Lakh
	March 31, 2024	As at
		March 31, 2023
Unsecured - Considered Good		
Advance to Suppliers	0.43	8.99
Prepaid Expenses	3.83	7.52
<b>Total</b>	<b>4.26</b>	<b>16.51</b>

**GREENLIFE BLISS HEALTHCARE LIMITED**
**Notes to Financial Statements as at and for the year ended March 31, 2024**

	As at March 31, 2024	Amount in Lakh As at March 31, 2023
<b>Note 8. Share Capital</b>		
<b>a) Authorised Share Capital</b>		
2,00,000 (As at March 31, 2023) Equity Shares of NGN 10/- each	6.80	6.80
<b>b) Issued, Subscribed and Paid up</b>		
2,00,000 (As at March 31, 2023) Equity Shares of NGN 10/- each, fully paid	6.80	6.80
<b>Total</b>	<b>6.80</b>	<b>6.80</b>

**c) Reconciliation of Share Capital**

Amount in Lakh

	As at March 31, 2024		As at March 31, 2023	
	No of shares	Amount	No of shares	Amount
<b>Reconciliation of opening and closing Equity Share Capital</b>				
Opening Balance	2,00,000	6.80	2,00,000	6.80
Increased/(Decreased) during the year	-	-	-	-
<b>Closing Balance</b>	<b>2,00,000</b>	<b>6.80</b>	<b>2,00,000</b>	<b>6.80</b>

**d) Details of Shareholders**

	As at March 31, 2024		As at March 31, 2023	
	No of shares held	% Holding	No of shares held	% Holding
<b>Details of shareholders holding more than 5% shares in the Company</b>				
Bliss GVS International Pte Ltd	1,02,000	51.00	1,02,000	51.00
Greenlife Pharmaceuticals Ltd	98,000	49.00	98,000	49.00

e) The Company has only one class of Equity Shares having a par value of NGN 10/- per share. Each Shareholder is eligible for one vote per share held. In the unlikely event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, in proportion to the number of equity shares held by the shareholders.



**GREENLIFE BLISS HEALTHCARE LIMITED**
**Notes to Financial Statements as at and for the year ended March 31, 2024**

	Amount in Lakh	
	As at March 31, 2024	As at March 31, 2023
<b>Note 9. Other Equity</b>		
<b>Reserves and Surplus</b>		
<b>Surplus in statement of profit and loss</b>		
At the beginning of the year	897.17	891.06
Add : Profit/(Loss) for the year	382.86	6.11
<b>Closing Balance at the end of the year</b>	<b>1,280.03</b>	<b>897.17</b>
<b>Currency Fluctuation Reserve</b>		
At the beginning of the year	390.89	400.79
Add: Additions during the year	(775.67)	(9.90)
<b>Closing Balance</b>	<b>(384.78)</b>	<b>390.89</b>
<b>Total</b>	<b>895.25</b>	<b>1,288.06</b>
<b>Note 10. Current Financial Liabilities- Borrowings</b>		
	As at March 31, 2024	As at March 31, 2023
<b>Unsecured from Related Parties</b>		
Loans Repayable on Demand (Refer Note 23 & 26)	663.09	3,608.23
<b>Total</b>	<b>663.09</b>	<b>3,608.23</b>
<b>Note 11. Current Financial Liabilities-Trade Payables</b>		
	As at March 31, 2024	As at March 31, 2023
(A) Outstanding dues of micro enterprises and small enterprises	-	-
(B) Outstanding dues of creditors other than micro enterprises and small enterprises	20.12	77.69
<b>Total</b>	<b>20.12</b>	<b>77.69</b>
<b>Undisputed Trade Payable- considered good</b>		
	As at March 31, 2024	As at March 31, 2023
Not Due	-	-
Less than 6 months	20.12	77.69
6 months-1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>20.12</b>	<b>77.69</b>
<b>Note 12. Current Financial Liabilities- Others</b>		
	As at March 31, 2024	As at March 31, 2023
Employee Related Payables	10.18	5.65
Other Payables	1.11	2.07
<b>Total</b>	<b>11.29</b>	<b>7.72</b>
<b>Note 13. Other Current Liabilities</b>		
	As at March 31, 2024	As at March 31, 2023
Dues to Government Authorities	0.06	0.07
Other Liabilities	2.43	11.21
<b>Total</b>	<b>2.49</b>	<b>11.28</b>

**GREENLIFE BLISS HEALTHCARE LIMITED****Notes to Financial Statements as at and for the year ended March 31, 2024**

<b>Note 14. Revenue from Operations</b>	<b>Amount in Lakh</b>	
	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
Sale of Goods including trading sales	1,451.63	2,278.58
<b>TOTAL</b>	<b>1,451.63</b>	<b>2,278.58</b>
<b>Note 15. Other Income</b>	<b>Amount in Lakh</b>	
	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
<b>Other non-operating income, net:</b>		
Others - Scrap Sales	25.38	10.79
<b>TOTAL</b>	<b>25.38</b>	<b>10.79</b>
<b>Note 16. Cost of Raw Materials Consumed</b>	<b>Amount in Lakh</b>	
	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
-Raw Materials	223.63	198.42
-Packing Materials	245.63	291.24
Opening Stock RM + Packing + Others	469.26	489.66
Add : Purchase	928.64	1,763.83
	<b>1,397.90</b>	<b>2,253.49</b>
-Raw Materials	132.86	223.63
-Packing Materials	68.64	245.63
Closing Stock RM + Packing + Others	201.50	469.26
<b>TOTAL</b>	<b>1,196.40</b>	<b>1,784.23</b>
<b>Note 17. Changes in Inventories of Finished Goods/WIP/Stock-in-Trade</b>	<b>Amount in Lakh</b>	
	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
<b>Opening Stock of</b>		
-Finished Products Produced	234.01	186.90
	<b>234.01</b>	<b>186.90</b>
<b>Less: Closing Stock of</b>		
-Finished Products Produced	62.49	234.01
	<b>62.49</b>	<b>234.01</b>
<b>Decrease/(Increase) in Stock</b>	<b>171.52</b>	<b>(47.11)</b>

**GREENLIFE BLISS HEALTHCARE LIMITED**

Notes to Financial Statements as at and for the year ended March 31, 2024

	Amount in Lakh	
	Amount in Lakh	
<b>Note 18. Employee Benefit Expenses</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
Salaries and wages	189.88	247.01
Contribution to Provident & other funds	6.08	11.75
Staff welfare Expenses	14.75	19.90
<b>TOTAL</b>	<b>210.71</b>	<b>278.66</b>
<b>Note 19. Other Expenses</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
Power and fuel	11.13	12.71
Rent (including lease rentals)	4.97	8.00
Rates and taxes	0.04	0.47
Insurance	3.48	7.20
Repairs and maintenance		
- Machinery	6.60	10.94
- Others	0.03	0.12
Postage, Telephone and Communication	0.96	0.88
Legal and Professional Charges	0.94	1.55
Freight outward	0.61	0.13
Travelling & Conveyance Expenses	9.06	3.33
Auditors' remuneration (Refer Note 24)	1.12	1.85
Miscellaneous expenses	28.20	36.12
<b>TOTAL</b>	<b>67.14</b>	<b>83.30</b>

**GREENLIFE BLISS HEALTHCARE LIMITED**

Notes to Financial Statements as at and for the year ended March 31, 2024

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

Amount in Lakh

Sr. No	Particulars	As at 31st March 2024			As at 31st March 2023		
		FVOCI	FVTPL	Amortise d Cost	FVOCI	FVTPL	Amortise d Cost
	<b>Financial Assets (other than Investment in Subsidiaries and Associates)</b>						
(A)	<b>Current Assets</b>						
1	Trade Receivables	-	-	855.44	-	-	2,167.16
2	Cash & Cash Equivalents	-	-	32.24	-	-	57.17
3	Loans	-	-	0.56	-	-	1.84
	<b>Total Financial Assets</b>	-	-	<b>888.24</b>	-	-	<b>2,226.17</b>
	<b>Financial Liabilities</b>						
1	Non-Current Borrowing						
(A)	<b>Current Liabilities</b>						
1	Borrowing	-	-	663.09	-	-	663.09
2	Trade Payables	-	-	20.12	-	-	77.69
3	Other Financial Liabilities	-	-	11.29	-	-	7.72
	<b>Total Financial Liabilities</b>	-	-	<b>694.50</b>	-	-	<b>694.50</b>



## GREENLIFE BLISS HEALTHCARE LIMITED

### Notes to Financial Statements as at and for the year ended March 31, 2024

#### 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**

Amount In Lakh

As at 31-Mar-2024	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	663.09	-	-	-	
Trade Payables	20.12	-	-	-	
Other Financial Liabilities	11.29	-	-	-	
<b>Total</b>	<b>1,243.60</b>	-	-	-	

**GREENLIFE BLISS HEALTHCARE LIMITED****Notes to Financial Statements as at and for the year ended March 31, 2024**

As at 31-Mar-2023	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	3,608.23	-	-	-	3,608.23
Trade Payables	77.69	-	-	-	77.69
Other Financial Liabilities	7.72	-	-	-	7.72
<b>Total</b>	<b>3,693.64</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,693.64</b>

**C 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 NGN and USD.

**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.

**D 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.

**E Capital Risk Management**

For the purpose of Company's capital management, capital includes issued capital, all other equity reserves and debts. The primary objective of the Company's capital management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The Company monitors capital using gearing ratio, which is total borrowing divided by total capital (equity plus net debt). Total borrowings are non-current and current borrowings. Equity comprises all components including other comprehensive income.

**23. Related Party Disclosure**

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

**IND AS 24 –Related Party Disclosure**

(Disclosures have been made to the extent possible)

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

**GREENLIFE BLISS HEALTHCARE LIMITED****Notes to Financial Statements as at and for the year ended March 31, 2024**

Amount. In Lakh					
Name	Transaction	2023-24	2022-23	Outstanding as on March 31, 2024	Outstanding as on March 31, 2023
Greenlife Pharmaceuticals Ltd	Sale of Goods/ Receivable	1,451.63	2,278.58	855.44	2,167.15
Greenlife Pharmaceuticals Ltd	Payables	-	-	9.49	-
Greenlife Pharmaceuticals Ltd	Loan taken			515.57	1,534.67
Bliss GVS International Pte Ltd. *	Loan taken	-	-	147.52	2,073.56
Bliss GVS Pharma Ltd	Purchase of Goods/ Payable	-	-	-	7.29

Includes effect of exchange rate fluctuation.

\*Includes effect of derecognition of loan (Refer Note 26)

**24. Auditor's Remuneration**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Statutory Audit Fees	1.12	1.85
<b>Total</b>	<b>1.12</b>	<b>1.85</b>

**25. 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:

Particulars	March 31, 2024	March 31, 2023
Profit after tax (Amount In Lakh)	(382.86)	6.11
Weighted number of Shares	2,00,000	2,00,000
Basic & Diluted EPS (Rs.)	(191.43)	3.05

**26.** Exceptional item pertains to gain on derecognition of loan taken from holding Company Bliss GVS International Pte Limited.


**GREENLIFE BLISS HEALTHCARE LIMITED**

**Notes to Financial Statements as at and for the year ended March 31, 2024**

27. Other information required by the Schedule III to the Companies Act, 2013, are not applicable.

As per report of even date

**For Kedar Limaye & Co.**  
Chartered Accountants




Kedar Limaye  
(Proprietor)



Membership No: 102696  
Firm Registration No: 117208W  
Date: May , 2024  
Place: Mumbai

For and on behalf of Board of Directors of  
**Greenlife Bliss Healthcare Limited**



Narsimha Shibroor Kamath  
Director

