

GIAN LIFE CARE LIMITED Regd Office:- 7/216 (6) Swarood Nagar (Infront of 1 1

Regd Office:- 7/216 (6) Swaroop Nagar (Infront of L.L.R. Hospital), Kanpur, Uttar Pradesh-208002 CIN: U85100UP2018PLC110119; Mobile: 8808051576 Website: <u>www.gianpathlabs.com</u>; Email: gpxreport@gmail.com

July 31, 2020

To, Asst. General Manager Dept of Corp. Services, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai: 400001.

Scrip Code:- 542918

<u>Sub: Outcome of Board Meeting held on Friday, 31st July, 2020</u>

Pursuant to the provisions of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors at their meeting held today i.e. 31st July, 2020, has *inter-alia* considered and approved the following:-

Approved Standalone Financial Statements for the half-year and year ended 31st March, 2020. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).

The Board Meeting commenced at 03:00 P.M and concluded at 05:00 P.M.

The above information shall also be made available on the website of the Company at www.gianpathlabs.com.

You are requested to kindly take the above information in your records.

Thanking You,

Yours faithfully,

For GIAN LIFE CARE LIMITED

KUNPUR N

(Arun Kumar Gupta) Managing Director DIN:- 01331593

Encl:- As above



Wellness Diagnostics

GIAN LIFE CARE LIMITED

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To,

July 31, 2020

Asst. General Manager Dept of Corp. Services, BSE Limited, P.J. Towers, Dalal Street, Fort,

Mumbai: 400001.

Scrip Code:- 542918

Sub:- Declaration in terms of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In terms of the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare that M/s. P. D. Dalal & Co., Chartered Accountants, Statutory Auditors of the Company have provided that Audit Reports with unmodified opinion for the Audited Financial Results (Standalone) of the Company for the Financial Year ended 31st March, 2020.

You are requested to kindly take the above information in your records.

Thanking you,

Yours faithfully,

For GIAN LIFE CARE LIMITED

ram

(Avani Gupta)

Chief Financial Officer

Scanned by TapScanner



Veliness Diagnostics

GIAN LIFE CARE LIMITED

Regd Office:- 7/216 (6) Swaroop Nagar (Infront of L.L.R. Hospital), Kanpur, Uttar Pradesh-208002

CIN: U85100UP2018PLC110119; Mobile: 8808051576 <u>Website: www.gianpathlabs.com;</u> Email: gpxreport@gmail.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2020

Unaudited
Unaudited
70 200
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4.38
387.75
77.22
62.51
15.82
12.43
144.35
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75.43
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75.43
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2.55
55.48
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Wellness Diagnostics

GIAN LIFE CARE LIMITED

Regd Office:- 7/216 (6) Swaroop Nagar (Infront of L.L.R. Hospital), Kanpur, Uttar Pradesh-208002 CIN: U85100UP2018PLC110119; Mobile: 8808051576 Website: www.gianpathlabs.com; Email: gpxreport@gmail.com

STATEMENT OF ASSETS AND LIABILITIES

Amount in Rs. Lacs

31.03.12020 31.03.13 Shareholders' Funds Audited Audited Shareholders' Funds Audited Audited Share capital 470.07 470.07 (b) Reserves and Surplus 293.80 75.37 Sub-total-Shareholders' Funds 75.37 75.37 Share application money pending allotment 763.87 75.12 Non Current Liabilities 75.12 75.12 (b) Deferred Tax Liability 16.84 10.96 Sub-total-Non Current Liabilities 3.97 16.84 (b) Deferred Tax Liabilities 91.96 10 (c) Deferred Tax Liabilities 3.97 10 Sub-total-Non Current Liabilities 3.97 10 (c) Trade Payables 3.97 10.94 (d) Deferred Tax Liabilities 3.97 10 (e) Trade Payables 3.97 10.94 (f) Di Tang Duss of micro enterprises and small enterprises 3.97 Total outstanding dues of creditors other than 110.94 11 (g) Short Terment Liabilities 38.1.18 5 Total outstanding dues of creditors other than 110.94 10 (f) Diont Terment Liabilities 3.97	Sr.	Particulars	Year Ended	nded
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(i) Tangible assets 281.24 (ii) Intangible assets 2.72 (ii) Intangible assets 2.72 (b) Long Term Loans & Advances 543.63 2.72 543.63 (b) Long Term Loans & Advances 543.63 Sub-total-Non Current Assets 827.58 Sub-total-Non Current Assets 827.58 (a) Inventories 85.83 (b) Trade Receivables 157.29 (b) Trade Receivables 112.77 (c) Cash & cash equivalents 7.57 (d) Short Term Loans & Advances 7.57 (e) Other Current Assets 459.43 Sub-total-Current Assets 409.43 TOTAL ASSETS 1,237.01		(a) Fixed Assets		
(ii) Intangible assets 2.72 (b) Long Term Loans & Advances 543.63 Sub-total-Non Current Assets 543.63 Sub-total-Non Current Assets 827.58 Current Assets 827.58 Inventories 827.58 Inventories 827.58 (b) Inventories 827.58 (a) Inventories 85.83 (b) Trade Receivables 157.29 (b) Trade Receivables 157.29 (c) Cash & cash equivalents 112.77 (d) Short Term Loans & Advances 7.57 (e) Other Current Assets 45.98 Sub-total-Current Assets 409.43 TOTAL ASSETS 1,237.01		(i) Tangible assets	281.24	287.39
(b) Long Term Loans & Advances 543.63 Sub-total-Non Current Assets 827.58 Sub-total-Non Current Assets 827.58 Current Assets 827.53 Current Assets 827.58 Current Assets 827.53 Current Assets 827.59 (a) Inventories 85.83 (b) Trade Receivables 157.29 (b) Trade Receivables 112.77 (c) Cash & cash equivalents 7.57 (d) Short Term Loans & Advances 7.57 (e) Other Current Assets 45.98 Sub-total-Current Assets 409.43 TOTAL ASSETS 1,237.01		(ii) Intangible assets	2.72	3.42
Sub-total-Non Current Assets 827.58 Current Assets 85.83 (a) Inventories 85.83 (b) Trade Receivables 157.29 (b) Trade Receivables 112.77 (c) Cash & cash equivalents 7.57 (d) Short Term Loans & Advances 7.57 (e) Other Current Assets 45.98 Sub-total-Current Assets 409.43 TOTAL ASSETS 1,237.01		(b) Long Term Loans & Advances	543.63	149.40
Current Assets 85.83 (a) Inventories 85.83 (b) Trade Receivables 85.83 (b) Trade Receivables 157.29 (c) Cash & cash equivalents 112.77 (d) Short Term Loans & Advances 7.57 (d) Short Term Loans & Advances 7.57 (e) Other Current Assets 409.43 Sub-total-Current Assets 1,237.01		Sub-total-Non Current Assets	827.58	440.20
ivables 85.83 ivables 157.29 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77 1 112.77	2	Current Assets		
ivables 157.29 tequivalents 112.77 Loans & Advances 7.57 ent Assets 45.98 ent Assets 409.43 1,237.01 1,237.01		(a) Inventories	85.83	83.93
i equivalents 112.77 Loans & Advances 7.57 ent Assets 45.98 ent Assets 409.43 1,237.01 1,237.01		(b) Trade Receivables	157.29	132.33
Loans & Advances 7.57 7.57 ent Assets 45.98 34 ent Assets 409.43 34 1,237.01 78 78		(c) Cash & cash equivalents	112.77	110.18
ent Assets 45.98 45.98 ent Assets 409.43 34 1,237.01 78		(d) Short Term Loans & Advances	7.57	8.20
ent Assets 409.43 1,237.01		(e) Other Current Assets	45.98	6.78
1,237.01		Sub-total-Current Assets	409.43	341.41
		TOTAL ASSETS	1,237.01	781.62



GIAN LIFE CARE LIMITEL

Regd Office:- 7/216 (6) Swaroop Nagar (Infront of L.L.R. Hospital), Kanpur, Uttar Pradesh-208002

CIN: U85100UP2018PLC110119; Mobile: 8808051; Website: www.gianpathlabs.com; Email: gpxreport@gmail.com

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2020

KS. KS. KS. RS. RS. 155.78 155.78 1 25.51 1 -7.34 -7.34 -7.34 1 1 203.90 11 203.90 11 1 11.18 -1.89 -1.89 -1.89 -1.89 11.18 -1.89 -1.89 -1.89 -1.18 11.13.25 68 -2.4.96 11.9 -1.18 11.11 1173.25 68 -1.12 -3.12 11.14 -120.61 65 -1.12 -1.12 11.14 -12.16 7.21 0.1 0.1 0.1 11.148 -3.36 -121.4 -21.0 -1.12 </th <th>Particulars</th> <th>Year Ended 31-Mar-20</th> <th>Year Ended 31-Mar-19</th>	Particulars	Year Ended 31-Mar-20	Year Ended 31-Mar-19
IS5.78 25.51 25.57 25.51 -7.34 -7.34 29.95 -24.96 -24.96 -24.96 -27.01 150.61 66 7.34 7.34 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.80 11.48 -121 23.01 142 7.21 7.21 7.34 0.000 142 7.34 9.80 9.80 1.1.46	CASH FLOW FROM OPERATING ACTIVITIES	KS.	Rs.
25.51 -7.34 -7.34 -7.34 -7.34 203.90 -1.89 -1.89 -1.89 -24.96 -24.96 -40.62 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.82 173.25 6 7.21 7.21 7.21 7.21 7.21 7.21 7.34 0.000 142 7.34 150.61 65.23 0 65.23 0 65.23 0 7.34 21.14 7.34 21.14 7.34 22.74 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.34 21.48 7.355.47 16.8 1.14 21.12 7.34 <td>Net profit before taxation</td> <td>155.78</td> <td>i Ç</td>	Net profit before taxation	155.78	i Ç
pital 25.51 -7.35 -7.35 -7.35 -7.35 -7.35 -7.35 -7.35 -7.35 -1.89 -1.89 -7.406 -1.89 -1.12 -7.406 -1.12 -2.4.96 11 -27.01 173.25 68 -3 -27.01 173.25 68 -3 -18.66 -0.0 7.21 0.0 0 -23.80 -121.9 -121.9 -121.9 -121.9 es -336.23 0.0 0 0 0 0 (B) -336.238 20.4 21.10 -2.23 -2.23 0 0 0 0 0 0 0 0 0 0 0 0 0 -2.23 -2.23 0	Denreciation / amount		0.01
-7.34 -7.34 -7.34 -7.34 -7.34 -7.34 -7.34 -7.34 -7.34 -7.34 -2.03.90 18 -2.03.90 18 -2.03.90 18 -2.03.90 18 -2.03.90 18 -2.03.90 18 -2.03.90 18 -2.03.90 18 -2.03.90 18 -2.03.90 18 -2.03.90 18 -2.03.90 18 -2.03.91 10 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 13	Interest income	25.51	2.00
29.95 29.95 Pital 203.90 1 -1.89 -1.89 -1.89 -1.89 -24.96 1 -24.96 1 -24.96 1 -24.96 1 -24.96 1 -27.01 1 173.25 68 -27.01 150.61 65 -22.142 -23.43 0.00 7.21 0 0 -23.43 0.00 7.34 0 142 -23.66.28 -454.39 -121.121 -121.121 es -396.28 -20.4 -22.11 (B) -396.28 -20.4 -22.11 (C) 23.80 -22.11 10.0 -23.90 -23.90 -22.11 -22.11 -23.90 -23.90 -22.11 -22.11 -23.90 -23.90 -22.11 -22.11 -11.48 -23.90 -22.11 -22.11 -23.11.48 -23.90 -22.11 -22.11	Interest expense	-7.34	-0.40
203.90 -1.89 -24.96 -24.96 -24.96 -24.06 -22.064 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.82 173.25 9.82 173.25 9.83 173.25 9.80 9.80 9.80	Operating profit before working capital adjustment	29.95	2.82
 -1.89 -24.96 -40.62 9.82 9.82 9.82 9.82 9.82 9.82 173.25 66 173.25 66 173.45 172 173.45 172 173.45 172 173.45 142 144 144<	Changes in working capital:	203.90	18.00
s (A) -1.89 -24.96 -24.96 -24.96 -24.96 -27.01 173.25 -22.64 -121 -22.64 -121 -121 -121 -121 -121 -121 -121 -121 -121 -121 -121 -22.54 -121 -22.54 -121 -21.21 -11.12 -21.21 -11.12 -22.54 -121 -21.21 -21.21 -21.21 -21.21 -21.21 -21.21 -21.21 -21.21 -21.21 -21.21 -21.21 -22.54 -12.22 -22.54 -12.22 -22.54 -12.12 -22.54 -12.12 -22.54 -12.12 -22.54 -12.12 -22.54 -12.12 -22.54 -12.12 -22.54 -12.12 -22.54 -12.12 -22.54 -12.12 -22.54 -12.12 -22.55 -22.23 -22.24 -22.23 -22.23	Inventories		
s (A) 173.25 (A) 150.61 (A) 150.61 (B) -22.64 (B) -22.64 (B) -22.64 (C) 255.47 (C)	Trade receivables	-1.89	-8.50
s (A) 173.25 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.82 9.80 173.25 0.00 14 7.21 7.21 7.24 7.21 7.24 0.00 14 -12 20 14 -12 20 14 -12 20 14 -12 20 14 -12 20 14 -12 20 14 -12 20 14 -12 20 14 -12 20 -12 20 -12 20 -12 20 -12 -12 -12 -12 -12 -12 -12 -12	Loans & advances and other assets	-24.96	16.14
ss (A) 173.25 9.82 -22.64 is 7.21 7.3.25 6 -150.61 6 7.21 7.21 7.21 7.34 0.00 14 7.34 0.00 0.00 14 7.34 0.00 0.00 14 7.34 0.00 0.00 0.00 14 7.34 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0	Trade payables	-40.62	22.09
s (A) 173.25 173.25 (A) 150.61 6 18.66 7.21	Other liabilities and provisions	9.82	8.12
I73.25 173.25 ···22.64 ···22.64 ···22.64 ···22.64 ···12 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.34 7.34 0.000 es -454.39 62.23 62.23 62.23 20 -53.80 -12 -53.80 -22 -23.11.48 1 9.80 10.00	Cash flow generated from onerations	27.01	12.78
ies (A)	Income tax paid (net of refunds)	173.25	68.64
(B) -150.61 0 -18.66 7.21 7.21 7.34 0.00 14 0.00 14 -12 -12 -12 -12 -12 -12 -12 -12	_	-22.64	-3.19
(B) -18.66 7.21 7.21 7.21 7.21 7.21 7.21 7.21 7.21	_	150.61	65.45
es (B) -18.66 7.21 7.21 7.24 0.000 14 -12 -12 -12 -12 -12 -12 -12 -12	Purchase of fixed assets (including		
(B) -7.21 -7.34 -12 -12 -12 -12 -12 -12 -12 -12	Interest received	-18.66	-0.74
(B)	Proceeds from Elved Process	7.21	0 40
es (B) -396.28 -12 (B) -396.28 20 -396.28 20 -53.80 -2 -29.95 -2 311.48 1 16.	Proceede from T-1100	7.34	000
es -454.39 es (B) -396.28 (B) -396.28 27.74 -53.80 -29.95 311.48 9.80	Advances and local	0.00	147 58
(B) -396.28 2 -396.28 2 -396.28 2 -53.80 -5 -1.48 1 311.48 1 -1.48 1 -1.40 16	Receives and loans made to third parties and loans made to	-454.39	-121.92
(B) -396.28 2 -396.28 2 -396.28 2 -53.80 -5 -29.95 -5 -16 -5 -16 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	third parties		
(B) -396.28 27.74 -53.80 -29.95 311.48 311.48 9.80 10	et Cash Flow from Investing	62.23	0.00
27.74 -53.80 -29.95 -29.95 311.48 311.48 311.48 311.48 311.48		-396.28	20.40
27.74 -53.80 -29.95 311.48 311.48 255.47 1	IN FLOW FROM FINANCING		
27.74 -53.80 -29.95 311.48 311.48 311.48 9.80	Proceeds from borrowing		
-53.80 -29.95 311.48 311.48 255.47 1 9.80	Repayment of borrowings	27.74	21.00
-29.95 311.48 (C) 255.47 1 9.80 10	nterest paid	-53.80	-2.37
(C) 255.47 1(let Proceeds from issue of shares	-29.95	-2.82
(C) 255.47 9.80	t Cash Flow From Financing	311.48	1.00
9.80	-	255.47	16.81
	th Equivalents (A+B+C)	9.80	107 66

KANPUR



GIAN LIFE CARE LIMITEI

Regd Office:- 7/216 (6) Swaroop Nagar (Infront of L.L.R. Hospital), Kanpur, Uttar Pradesh-208002

CIN: U85100UP2018PLC110119; Mobile: 8808051; <u>Website: www.gianpathlabs.com;</u> Email: gpxreport@gmail.com

110.18	112.77	
7.52	0.31	cash and Bank Balances at the end of the period
102.66	112.45	Fixed deposits with banks
0.00	102.66	Cash & Cash Equivalent at the end of the period
		cash & cash Equivalent at the beginning of the period

Notes:

1. The financial results were reviewed by the audit committee and approved by the Board of Directors at its meeting held on 31st July, 2020

commenced Pathology advisory and consultation service from March 2019. The Company 2. Gian Life Care Limited (The Company) was incorporated on 6th November 2018 and runs laboratories for carrying out pathological investigations. 3. The company has issued 6,506 fully paid up shares of face value Rs.10 each at Rs 5,051 per share on 05th April 2019, pursuant to discharge of purchase consideration on Acquisition of Gian Pathology & X - Ray (Proprietor Mr. Arun Kumar Gupta) as per one of the main objects of

4. The company has allotted 32,68,188 fully paid up shares of face value Rs.10 each on 12th April 2019, pursuant to bonus issue. 5. The company has allotted 14,16,000 fully paid up shares of face value Rs.10 each at a issue price of Rs 22/- per share on 10th January 2020 , pursuant to Initial Public Offer. The shares were listed on BSE SME exchange on 13th January 2020.

6. The company has not so far utilized the proceeds of the Public Issue to meet the objects of issue due to the Covid Pandemic and the details are given in the Statement of Deviation.

7. Figures for the half year ended March 31, 2020. included in the Statement, is the balancing figure between audited figure in respect of the full financial year and the unaudited half year figures up to September 30, 2019.





GIAN LIFE CARE LIMITEI

Regd Office:- 7/216 (6) Swaroop Nagar (Infront of L.L.R. Hospital), Kanpur, Uttar Pradesh-208002 CIN: U85100UP2018PLC110119; Mobile: 8808051; <u>Website: www.gianpathlabs.com;</u> Email: gpxreport@gmail.com 8. As per AS 20 Earnings Per Share (EPS) issued by ICAI weighted average number of equity shares are used as the denominator in calculating basic and diluted earnings per share giving effect to Private Placement, Bonus Issue and Initial Public Offer.

9. There were no investor complaints received / pending as at 31st March, 2020

10. The company does not have more than one reportable segment in terms of AS-17 issued by ICAI. Hence segment wise reporting is not applicable.

270 For Glan Life Care Limited, TD (Dr. Anin Kumar Gupta) KANPUR EE CAR NY

Managing Director DIN NO:01331593

Kanpur 31-Jul-20

P.D.DALAL & Co. Chartered Accountants

Requirements) Regulations, 2015

Independent Auditor's Report on the financial results of Gian Life Care Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure

To,

The Board of Directors, Gian Life Care Limited, Kanpur

Opinion & Conclusion

We have audited the yearly financial results for the year ended March 31, 2020 included in the accompanying Statement of Financial Results for the half year and year ended March 31, 2020 of Gian Life Care Limited *(the Company)* attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Our opinion is qualified for

1) Gratuity Liability and Leave Encashment Liability is not provided for in the books of accounts of the Company and is thus not in accordance with Accounting Standard 15 on "Employee Benefits" issued by the Institute of Chartered Accountants of India.

2) According to Section 27 of The Companies Act, 2013, a Company shall not, at any time, vary the terms of a contract referred to in the prospectus or objects for which the prospectus was issued, except subject to the approval of, or except subject to an authority given by the company in general meeting by way of special resolution.

The Company has so far not spent the proceeds collected from its IPO on the proposed objects of the IPO. The Company is thus not in compliance with above and thus calls for statement of deviation or variation as per Regulations 32(1), 32(2) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations')

Subject to above

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i)the accounts are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) the financial results give a true and fair view in conformity of the recognition and measurement principles in the applicable Accounting Standards of the state of affairs of the company of the net profit and other comprehensive income and financial information for the year ended 31st March, 2020.

Basis for Opinion

We conducted our audit of the financial results in accordance with the auditing standards [SAs] specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit and Financial results section of our report.



102, BWing, Lake Florence, Phasel, Adi Shankara Mumbai - 400076 Maharashtra India Email: au

P.D.DALAL & Co.

Chartered Accountants

(2)

We are independent of the Company in accordance of the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the rules there under and we have fulfilled our ethical responsibilities in accordance with these requirements and code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion

Emphasis of matter

Covid-19 has put significant accounting and auditing challenges due to the Government's restrictions imposed during the lockdown for safety concerns. We have performed alternate audit procedures based on documents and information made available and relied upon by us. We have also relied on the Internal Audit conducted by Rajiv Girdhar & Co., Chartered Accountants Kanpur for the year ended 31st March 2020 whilst forming our opinion.

Covid Impact - In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent on the circumstances, as they evolve.

Our conclusion is not modified in respect of this matter.

Responsibilities of the Management for the Financial Results

The Company's management and the Board of Directors is responsible with respect to the preparation of theses financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the accounting principles generally accepted in India, including the accounting standards prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the company's ability to continue as a Going Concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors either intends liquidate the company or to cease the operations, or has no realistic alternative but to do so.

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



102, B Wing, Lake Florence, Phasel, Adi Shankaracharya Marg, Powai, Email:auditpdd@gmail.com Mumbai - 400076 Maharashtra India

P.D.DALAL & Co.

Auditor's responsibility for the audit of the Financial Results

Chartered Accountants

Our objective is to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of the financial results.

(3)

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

- a) Identify and assess risks of material misstatement of the financial results, whether due to fraud or due to error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3)(i) of the Companies Act 2013 we are also responsible for expressing our opinion on whether the company has adequate internal financial control systems in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management and Board of Directors, use of the Going Concern, basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a Going Concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors Report to the related disclosures in the financial results or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors Report.
- e) Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial results to express an opinion on the financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the financial results. We remain solely responsible for our audit opinion



...4,

P.D.DALAL & Co.

Chartered Accountants

(4)

- g) Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- h) Provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, where applicable, related safeguards.

For P.D.Dalal & Co., Chartered Accountants Firm Registration No.102047W

(Aashish S. Kakaria) Partner Membership No.102915 UDIN: 20102915AAAADL3398

Place: Mumbai Date :31st July, 2020

