

## INDEPENDENT AUDITOR'S REPORT

To the Members of SKIFFLE HEALTHCARE SERVICES LIMITED

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **SKIFFLE HEALTHCARE SERVICES LIMITED** ("**the Company**") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)<sup>1</sup> and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibility for the Audit of the Financial Statements**

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

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure-A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

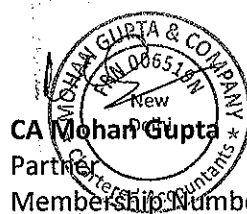
We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.



- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. As informed to us, the company has no pending litigations which would impact its financial position.
  - ii. As informed to us, the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. As informed to us, the company has no amount for transferring to the Investor Education and Protection Fund by the Company.

For Mohan Gupta & Company  
Chartered Accountants  
Firm's Registration Number:-006519N



Place: New Delhi  
Date: 24.05.2019

Membership Number-082466

## **Annexure-A to the Independent Auditors' Report**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2019, we report that:

- 1.a) In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
1. b) According to the information and explanations given to us, fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- 1.c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any immovable properties in his name.
2. The inventory (consisting spectacles and consumables) has been verified during the year by the management. In our opinion, the frequency of verification of inventory is at reasonable intervals during the year. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. The Company has not granted unsecured loans or secured loan to firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the company has not given loan and provide guarantee for other companies. The company has not provided any security and no investment are made by the company. Accordingly, the provisions of clause 3 (iv) of the Order are not applicable to the Company.
5. According to the information and explanations given to us, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, paragraph 3(v) of the order is not applicable to the company.
6. In our opinion, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, paragraph 3(vi) of the order is not applicable to the company.

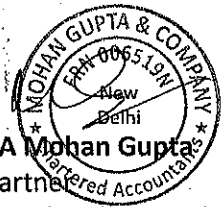


- 7a). According to the information's and explanations given to us and the records of the company examined by us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, sales tax, service tax, goods & services tax, value added tax, cess and other statutory dues with appropriate authorities and no statutory dues are outstanding for a period exceeding six months from the date they became payable.
- 7b). According to the information's and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, service tax, goods & services tax, value added tax or cess which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to PFI and Banks. The company has not obtained any loan or borrowings from governments. Further the company does not have any debentures issued/outstanding at any time during the year.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order is not applicable to the Company.
10. In our opinion and according to the information and explanation given to us, no fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has paid or provided during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order is not applicable to the Company.
13. According to the information's and explanations given to us and the records of the company examined by us, the company has complied all the provision of section 177 and 188 of the Companies Act, 2013 regarding the transaction with related parties. The company has disclosed all the transaction with related parties in financial statement.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. According to the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company and hence not commented upon.



16. According to the audit procedures performed and the information and explanations given by the management, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Mohan Gupta & Company  
Chartered Accountants  
Firm's Registration Number:-006519N



CA Mohan Gupta  
Partner  
Membership Number-082466

Place: New Delhi  
Date: 24.05.2019

**Annexure - B to the Auditors' Report  
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the  
Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of SKIFFLE HEALTHCARE SERVICES LIMITED ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

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



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

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mohan Gupta & Company  
Chartered Accountants  
Firm's Registration Number:-006519N



Place: New Delhi  
Date: 24.05.2019

Membership Number-082466

## Skiffle Healthcare Services Limited

### Note 1: Significant Accounting Policies

#### i. Corporate Information

The Company was incorporated in 14<sup>th</sup> December 2012 and is in the business of providing healthcare activities.

#### ii. Basis of Accounting & Convention

The financial statements are prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles (GAAP), to comply with the accounting standards specified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, relevant pronouncements of the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 2013. Accounting policies have been consistently applied 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 either to in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in schedule III of the Companies Act, 2013. Previous year's figures have been regrouped/ reclassified wherever considered necessary. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/ non-current classification of its assets and liabilities.

#### iii. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimated and the differences between actual results and estimates are recognised in the periods in which the results are known / materialize.

#### iv. Current/Non-current classification

All assets and liabilities are classified as current and non-current.

##### (i) Assets

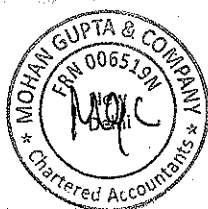
An asset is classified as current when it satisfies any of the following criteria:

- a It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b It is held primarily for the purpose of being traded;
- c It is expected to be realized within 12 months after the reporting date; or
- d It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

##### (ii) Liabilities

A liability is classified as current when it satisfied any of the following criteria.



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A handwritten signature in black ink, appearing to be "Jonal Sdewan".

**Skiffle Healthcare Services Limited**  
**Note 1: Significant Accounting Policies**

- a It is expected to be settled in the Company's normal operating cycle;
- b It is held primarily for the purpose of being traded;
- c It is due to be settled within 12 months after the reporting date; or
- d The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities includes current portion of non-current financial liabilities. All other liabilities are classified as non-current.

**v. Revenue Recognition**

Revenue is recognized to the extent it is possible that economic benefits will flow to the Company and revenue can be reliably measured.

- a Eyecare services : Income from eyecare services is accounted for on accrual basis for services rendered.
- b Sale of Goods: Income from sale of goods is accounted net of taxes on accrual basis. When risk and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. In respect of other heads of income, the Company follows the practice of recognizing income on accrual basis.
- c Interest: Interest Income is recognized on time proportion basis.
- d Dividend: Revenue is recognized when the company's right to receive payment is established.

**vi. Expenditure**

Expenses are recognized on accrual basis and provisions are made for all known losses and liabilities. Expenses incurred on behalf of other companies for sharing personnel, common services and facilities like premises, telephones etc, are allocated to them at cost and reduced from respective expenses.

Similarly, expense allocation received from other companies is included within respective expense classifications.

**vii. Borrowing Cost**

Interest on borrowings is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable on the borrowings.

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of profit and loss account.



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## Skiffle Healthcare Services Limited

### Note 1: Significant Accounting Policies

#### viii. Inventories

Goods are valued at lower of cost or net realizable value. Cost comprise of all cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. Cost is determined using FIFO method of inventory valuation.

Consumables are valued at lower of cost or net realizable value.

#### ix. Employee benefits

The Company's obligations towards various employee benefits have been recognized as follows:

##### (a) Short term benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

##### (b) (Defined contribution plan)

Retirement / employee benefits in the form of Provident Fund, Employee State Insurance and Labour Welfare are considered as defined contribution plan and contributions to the respective funds administered by the Government are charged to the Statement of Profit and Loss of the year when the contribution to the respective funds are due.

##### (c) Gratuity (Defined benefit plan)

Gratuity is defined benefit plan. The present value of obligations under such defined benefit plan is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

The Company makes contribution to an insurer managed funds for discharging its gratuity liability.

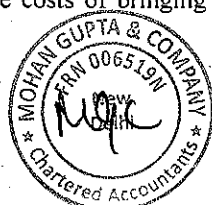
##### (d) Compensated absences (Other long-term benefits)

The Company provides for leave encashment based on actuarial valuation using projected unit credit method in respect of past service. In respect of compensated absences arising during the tenure of service, lying to the credit of employee as on the last day of financial year, subject to the maximum period of leave allowable as per HR policy of the company. The defined benefit obligation is calculated taking into account the pattern of an ailment of leave. In respect of encashment of leave, the defined benefit is calculated taking into account all types of decrements and qualifying salary projected up to the assumed date of encashment. The valuation of leave encashment benefit is done as at the balance sheet date by an independent actuary. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss. However, Company does not en-cash compensated absences.

#### x. Property, Plant & Equipment

##### a. Tangible assets

Tangible assets are stated at the cost of acquisition or construction after deducting trade discount and rebate, less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable costs of bringing the assets to their working condition for intended use. Borrowing



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## Skiffle Healthcare Services Limited

### Note 1: Significant Accounting Policies

costs directly attributable to acquisition or construction of Property, Plant & Equipment, which necessarily take a substantial period of time to be ready for their intended use are capitalised as part of the cost of such assets to the extent they relate to the period till such assets are ready to be put to use.

#### Depreciation on tangible assets

- (a) Leasehold improvements are depreciated over the lease period as stated in the lease agreement or over the estimated useful life of the assets, whichever is shorter.
- (b) Depreciation is provided based on useful life of assets on Straight Line Method (SLM). The useful life of assets is taken as prescribed in Schedule II to the Companies Act, 2013.

#### b. Intangible assets and its amortisation

Intangible assets are recorded at cost and are amortised over the period the Company expects to derive economic benefits from their use.

Softwares are stated at cost of acquisition and are amortized on straight line basis irrespective of the date of acquisition.

- c. Advances paid towards acquisition of Property, Plant & Equipment and cost of assets not ready for use before the year end are disclosed as capital work in progress.

#### xi. Impairment

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For assets that are not yet available for use, the recoverable is estimated at each balance sheet date. An impairment loss is recognised whenever the carrying amount of an asset or cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

#### xii. Investments

Investments are classified into long-term investments and current investments based on intent of the management at the time of making the investment. Investment intended to be held for more than one year from the date such investments are made are classified as long-term investments. All long-term investments are classified as non-current investments in the Balance Sheet. The portions of long-term investments which are expected to be realized within twelve months from the Balance Sheet date are classified as current investments. Current investments are valued at lower of cost and market value, computed category-wise e.g. quoted shares, unquoted shares, government securities and non-government securities/bonds. Long term investment is valued at cost. The diminution in current investments is charged to the Statement of Profit and Loss and appreciation, if any, is recognized at the time of sale. Long-term investments, including investments in subsidiaries, are valued at cost unless there is diminution, other than temporary, in their value. Diminution is considered other than temporary based on criteria that include the extent to which cost exceeds the market value, the duration of the market value decline and the financial health of and specific prospects of the issuer.



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**Skiffle Healthcare Services Limited**  
**Note 1: Significant Accounting Policies**

- i) The Cost is arrived at average method and is inclusive of brokerage, transfer expenses and demat charges, if any. The fair value is arrived at with reference to the market value, if available, quotation in any stock exchange or any other available information to indicate a transaction between unrelated willing buyer and willing seller at arms length price. Profit or Loss on sale of investment is determined on the basis of the weighted average cost method. On disposal of and Investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.
- ii) In case of unquoted investments, the fair value is arrived on the basis of breakup value as per latest available audited balance sheet of the investee company.
- iii) Interest accrued and/or broken period interest paid on unsold securities is recognized as "Interest Accrued on Investment" under Other Current Assets.

**xiii. Foreign currency transactions**

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Exchange differences arising on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currency are translated at year-end rates and resultant gains/losses on foreign exchange translations other than in relation to acquisition of Property, Plant & Equipment and long term foreign currency monetary liabilities are recognised in the Statement of Profit and Loss.

**xiv. Current and deferred tax**

Income-tax expense comprises current tax and deferred tax. Current tax expense is the amount of tax for the period determined in accordance with the income-tax law and deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

**xv. Provisions, contingent liabilities and contingent assets**

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The Company does not recognise assets which are of contingent nature until there is virtual certainty of realizability of such assets. However, if it has become virtually certain that an inflow of economic benefits



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**Skiffle Healthcare Services Limited**  
**Note 1: Significant Accounting Policies**

will arise, asset and related income is recognised in the financial statements of the period in which the change occurs.

**xvi. Earnings per share**

Earning per share is calculated by dividing the net profit or loss for the year (including prior item, if any) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive potential shares outstanding during the year, except where the results would be anti-dilutive.

**xvii. Operating leases**

Lease payments under operating lease are recognised as an expense on a straight line basis over the lease term.

**xviii. Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



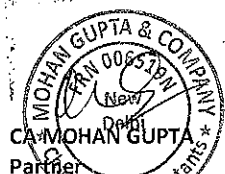
Skiffle Healthcare Services Limited  
CIN No. :-U85110DL2012PLC246241  
Balance Sheet as at 31 March 2019  
(Amount in Indian Rupees)

Particulars	Notes No.	As at 31 March 2019	As at 31 March 2018
<b>Equities and Liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	7,44,90,000	7,44,90,000
Reserves and surplus	2.2	(3,82,66,248)	(3,87,47,981)
		<u>3,62,23,752</u>	<u>3,57,42,019</u>
<b>Non-current liabilities</b>			
Long-term borrowings	2.3	55,68,827	18,64,012
Long-term provisions	2.4	13,49,054	7,07,705
		<u>69,17,881</u>	<u>25,71,717</u>
<b>Current liabilities</b>			
Short-term borrowings	2.5	1,23,55,000	1,00,000
Trade payables	2.6	22,31,986	29,57,672
Other current liabilities	2.7	57,32,956	36,48,932
Short-term provisions	2.8	27,572	9,283
		<u>2,03,47,514</u>	<u>67,15,887</u>
<b>TOTAL</b>		<u><u>6,34,89,145</u></u>	<u><u>4,50,29,623</u></u>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, Plant & Equipment			
- Tangible assets	2.9	3,00,61,598	2,35,69,259
- Intangible assets	2.10	3,27,896	22,000
- Capital Work in Process		2,52,170	-
Long-term loans and advances	2.11	30,19,070	28,48,526
		<u>3,36,60,734</u>	<u>2,64,39,785</u>
<b>Current assets</b>			
Inventories	2.12	10,86,483	11,36,500
Trade receivables	2.13	1,20,76,145	1,13,75,203
Cash and bank balances	2.14	1,53,38,579	48,10,246
Short-term loans and advances	2.15	11,37,524	11,85,884
Other current assets	2.16	1,89,680	82,005
		<u>2,98,28,411</u>	<u>1,85,89,838</u>
<b>TOTAL</b>		<u><u>6,34,89,145</u></u>	<u><u>4,50,29,623</u></u>

Significant accounting policies and notes to financial statements 1 & 2

The notes referred to above form an integral part of the financial statements

For Mohan Gupta & Co.  
Chartered Accountants  
Frn:006519N



Membership No. - 082466  
Place : New Delhi  
Date : 24-05-2019

For and on behalf of the Board of  
Skiffle Healthcare Services Limited

Navjeet Singh Sobti  
Director

DIN No. 00008393  
Place: New Delhi  
Date : 24-05-2019

Sonal

Company Secretary  
Membership No: 57027  
Place: New Delhi  
Date : 24-05-2019

Sanjay Dewan  
Director

DIN No. 06432782  
Place: New Delhi  
Date : 24-05-2019

**Skiffle Healthcare Services Limited**
**CIN No. :U85110DL2012PLC246241**
**Statement of Profit and Loss for the year ended 31 March 2019**
**(Amount in Indian Rupees)**

Particulars	Notes	For the Year Ended 31 March 2019	For the Year ended 31 March 2018
<b>Income</b>			
Revenue from operations	2.17	3,63,91,808	2,27,19,144
Other income	2.18	1,93,454	2,04,986
<b>Total income</b>		<b>3,65,85,262</b>	<b>2,29,24,130</b>
<b>Expenses</b>			
Purchases of Stock-in-Trade	2.19	16,97,414	7,74,591
Changes in inventories of Stock-in-Trade	2.20	(2,11,365)	2,66,244
Employee benefit expense	2.21	83,91,382	55,10,415
Finance cost	2.22	19,11,946	18,58,709
Depreciation and amortisation expense	2.23	28,23,464	19,26,407
Other expenses	2.24	2,15,45,167	1,62,40,710
<b>Total expenses</b>		<b>3,61,58,007</b>	<b>2,65,77,076</b>
<b>Profit (Loss) before prior period items and tax</b>		<b>4,27,255</b>	<b>(36,52,946)</b>
Prior Period (income) / Expense		(61,315)	-
<b>Profit (Loss) before tax</b>		<b>4,88,570</b>	<b>(36,52,946)</b>
<b>Tax expense</b>			
Income tax for current year		-	-
Income tax for earlier year		6,837	(2,591)
Deferred tax		-	-
<b>Profit (Loss) for the period /year</b>		<b>4,81,733</b>	<b>(36,50,355)</b>
<b>Basic/Diluted EPS</b>		<b>0.06</b>	<b>(0.58)</b>

Significant accounting policies and notes to financial statements

**1 & 2**

The notes referred to above form an integral part of the financial statements

**For Mohan Gupta & Co.**
**Chartered Accountants**
**Fnn:006519N**

**CA MOHAN GUPTA**  
 Partner  
 Membership No. - 082466

Place : New Delhi

Date : 24-05-2019

**For and on behalf of the Board of  
 Skiffle Healthcare Services Limited**
**Navjeet Singh Sobti**

Director

DIN No. 00008393

Place: New Delhi

Date : 24-05-2019

**Sonal**
**Company Secretary**

Membership No: 57027

Place: New Delhi

Date : 24-05-2019

**Sanjay Dewan**

Director

DIN No. 06432782

Place: New Delhi

Date : 24-05-2019

Skiffle Healthcare Services Limited  
CIN No. :-U85110DL2012PLC246241  
Cash flow statement for the year ended 31 March 2019  
(Amount in Indian Rupees)

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before taxes	4,88,570	(36,52,946)
Adjustments for :		
Depreciation, amortisation and impairment	28,23,464	19,26,407
Interest expense	19,11,946	18,58,709
Provision for employee benefits	1,83,112	41,547
Excess provision no longer required written back	(96,904)	(1,27,881)
Fixed assets written off	-	19,838
Debit balance written off	-	48,369
	<b>48,21,618</b>	<b>37,66,989</b>
Operating gain before working capital changes	<b>53,10,188</b>	<b>1,14,043</b>
Adjustments for :		
Decrease/(increase) in inventories	50,017	2,40,911
Decrease/ (increase) in trade receivables	(7,00,942)	67,19,304
Decrease/ (increase) in loans and advances	(1,22,187)	(18,97,767)
Decrease / (Increase) in other current assets	(1,07,675)	13,56,270
Increase / (Decrease) in current liabilities and provisions	19,31,768	(24,96,866)
	<b>10,50,980</b>	<b>39,21,852</b>
Cash generated from operating activities before taxes	<b>63,61,168</b>	<b>40,35,895</b>
Direct taxes paid (net of refunds)	(6,837)	2,591
Net cash generated from/ (used in) operating activities	<b>63,54,330</b>	<b>40,38,486</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(98,73,867)	(40,22,468)
Net cash generated from / (used in) investing activities	<b>(98,73,867)</b>	<b>(40,22,468)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of capital (including premium)	-	2,27,90,000
Increase / (Decrease) in short term bank borrowings (net)	1,22,55,000	(1,50,90,000)
Re-payment of long term borrowings	37,04,815	(15,15,580)
Interest paid	(19,11,946)	(18,58,709)
Net cash generated from/ (used in) financing activities	<b>1,40,47,869</b>	<b>43,25,711</b>
<b>INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,05,28,333</b>	<b>43,41,729</b>
Cash and cash equivalents at the beginning of the year	48,10,246	4,68,517
Effect of exchange gain on cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	<b>1,53,38,579</b>	<b>48,10,246</b>

Notes :

Cash and cash equivalents include :

Cash, cheques in hand and remittances in transit

With banks in :

Current accounts

Cash and bank balances at the end of the year

1,53,24,807 45,46,585

13,772 2,63,661

1,53,38,579 48,10,246

For Mohan Gupta & Co.  
Chartered Accountants

Frn:006519N

CA MOHAN GUPTA  
Partner

Membership No. - 982466

Place : New Delhi

Date : 24-05-2019

For and on behalf of the Board of  
Skiffle Healthcare Services Limited

Navjeet Singh Sobti

Director

DIN No. 00008393

Place: New Delhi

Date : 24-05-2019

Soraj

Company Secretary

Membership No: 57027

Place: New Delhi

Date : 24-05-2019

Sanjay Dewan

Director

DIN No. 06432782

Place: New Delhi

Date : 24-05-2019

2.1 Share capital	As at 31 March 2019		As at 31 March 2018	
	No. of shares	Amount	No. of shares	Amount
<b>Authorised</b>				
Equity shares of Rs.10 each	75,00,000	7,50,00,000	55,00,000	5,50,00,000
Addition during the year	-	-	20,00,000	2,00,00,000
	<u>75,00,000</u>	<u>7,50,00,000</u>	<u>75,00,000</u>	<u>7,50,00,000</u>
<b>Issued, subscribed and paid up</b> (Refer to below notes)				
<b>Equity shares of Rs. 10 each fully paid up</b>				
At the beginning of the year	74,49,000	7,44,90,000	51,70,000	5,17,00,000
Add: Issued during the year	-	-	22,79,000	2,27,90,000
At the end of the year	<u>74,49,000</u>	<u>7,44,90,000</u>	<u>74,49,000</u>	<u>7,44,90,000</u>
<b>Total</b>	<u>74,49,000</u>	<u>7,44,90,000</u>	<u>74,49,000</u>	<u>7,44,90,000</u>

a) Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company in the proportion of equity shares held by the shareholders.

b) During the Year ended 31 March 2019, the Company has recorded per share dividend of Rs. Nil (previous year: N.A) to equity shareholders.

c) Shares held by holding company, ultimate holding company, subsidiaries / associates of holding company or ultimate holding company

Particulars	As at 31 March 2019		As at 31 March 2018	
	No. of shares	Amount	No. of shares	Amount
<b>Equity shares of Rs.10 each</b>				
Almondz Global Securities Limited - Holding company	74,49,000	7,44,90,000	74,49,000	7,44,90,000

d) Details of shareholders holding more than 5% shares of the Company

Particulars	As at 31 March 2019		As at 31 March 2018	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Equity shares of Rs.10 each fully paid up held by				
Almondz Global Securities Limited	74,49,000	100%	74,49,000	100%

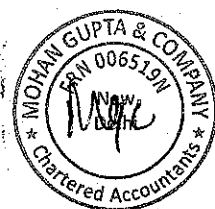
e) The company has not reserved any issuance of Equity shares for offering to eligible employees of the company under Employees Stock Option Scheme (ESOS).

f) No shares has been issued other than cash during the year.

g) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date

- No share has been issued without payment being received in cash in preceding 5 years.
- No share has been bonus issued in preceding 5 years.
- No share has been bought back in preceding 5 years.

i) No calls unpaid from directors and officers.



*[Handwritten signatures and initials]*

Note 2.9 Tangible assets

Cost	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Adjustments	Deletions	As at 31 March 2019
Plant & Machinery	2,19,74,860	22,15,120	-	2,41,89,980	54,75,381	-	-	2,96,65,361
Computer	-	54,000	-	54,000	1,43,158	-	-	1,97,158
Leasehold Improvements	33,99,203	14,01,144	72,136	47,28,211	30,67,433	-	-	77,95,644
Furniture and fixtures	7,88,525	-	30,242	7,58,283	-	-	-	7,58,283
Vehicle	6,12,463	-	-	6,12,463	-	-	-	6,12,463
Office equipments	10,96,009	3,52,204	1,30,970	13,17,243	5,58,125	-	-	18,75,368
<b>Total</b>	<b>2,78,71,060</b>	<b>40,22,468</b>	<b>2,33,348</b>	<b>3,16,60,180</b>	<b>92,44,097</b>	<b>-</b>	<b>-</b>	<b>4,09,04,277</b>

Depreciation	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Adjustments	Deletions	As at 31 March 2019
Plant & Machinery	43,14,698	13,72,627	-	56,87,325	17,24,205	-	-	74,11,530
Computer	-	518	-	518	45,556	-	-	46,074
Leasehold Improvements	9,91,376	2,66,341	72,136	11,85,581	6,00,419	-	-	17,86,000
Furniture and fixtures	2,41,710	73,246	30,242	2,84,714	75,233	-	-	3,59,947
Vehicle	2,62,895	64,567	-	3,27,462	64,567	-	-	3,92,029
Office equipments	5,67,343	1,49,108	1,11,132	6,05,319	2,41,780	-	-	8,47,099
<b>Total</b>	<b>63,78,022</b>	<b>19,26,407</b>	<b>2,13,510</b>	<b>80,90,919</b>	<b>27,51,760</b>	<b>-</b>	<b>-</b>	<b>1,08,42,679</b>

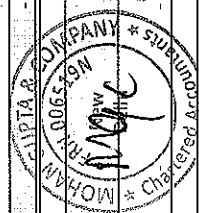
Carrying amounts	As at 31 March 2018	As at 31 March 2019
Plant & Machinery	1,85,02,655	2,22,53,831
Computer	53,482	1,51,084
Leasehold Improvements	35,42,630	60,09,644
Furniture and fixtures	4,73,569	3,98,336
Vehicle	2,85,001	2,20,434
Office equipments	7,11,923	10,28,269
<b>Total</b>	<b>2,35,69,260</b>	<b>3,00,61,598</b>

Note 2.10 Intangible assets

Cost	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Adjustments	Deletions	As at 31 March 2019
Trade mark in process	22,000	-	-	22,000	-	-	-	22,000
Computer Software	-	-	-	-	3,77,600	-	-	3,77,600
<b>Total</b>	<b>22,000</b>	<b>-</b>	<b>-</b>	<b>22,000</b>	<b>3,77,600</b>	<b>-</b>	<b>-</b>	<b>3,99,600</b>

Description	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Adjustments	Deletions	As at 31 March 2019
Trade mark in process	-	-	-	-	-	-	-	-
Computer Software	-	-	-	-	71,704	-	-	71,704
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71,704</b>	<b>-</b>	<b>-</b>	<b>71,704</b>

Carrying amounts	As at 31 March 2018	As at 31 March 2019
Trade mark in process	22,000	22,000
Computer Software	-	3,05,896
<b>Total</b>	<b>22,000</b>	<b>3,27,896</b>



*[Signature]*

2.2 Reserves and surplus	As at 31 March 2019	As at 31 March 2018
<b>Deficit in the Statement of Profit and Loss</b>		
Balance at the Beginning of the Year	(3,87,47,981)	(3,50,97,626)
Add: Transferred from Statement of Profit & Loss	4,81,733	(36,50,355)
Balance at the end of the Year	<u>(3,82,66,248)</u>	<u>(3,87,47,981)</u>

2.3 Long term borrowings	As at 31 March 2019	As at 31 March 2018
Term Loan Secured*		
From Banks	-	38,308
From Others	55,68,827	18,25,704
	<u>55,68,827</u>	<u>18,64,012</u>

**\*Terms of Loan**

The loan from Reliance Capital Limited is outstanding Rs. 7,09,848 for CY(Rs. 18,25,704 for PY) and interest rate is 11.46% P.A. Rs. 11,12,256 for CY (Rs. 15,12,667 for PY) is payable within 12 months from the reporting date.

The loan from Clix Finance India Pvt Ltd. is outstanding Rs. 48,58,978 for CY(Rs. Nil for PY) and interest rate is 12.50% P.A. Rs. 11,15,020 for CY (Rs. Nil for PY) is payable with in 12 months from the reporting date.

The loans are secured by way of hypothecation of the plant & machinery.  
No. of Monthly Installments of the loans are ranges between 28 to 48.

2.4 Long-term Provisions	As at 31 March 2019	As at 31 March 2018
<b>Provision for Employee Benefits :</b>		
Provision for Leave Encashment	42,460	25,102
Provision of Gratuity	3,85,130	2,37,665
<b>Other Provisions</b>		
Rent Equilization Reserve	9,21,464	4,44,938
	<u>13,49,054</u>	<u>7,07,705</u>

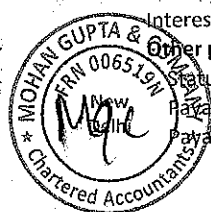
2.5 Short Term Borrowing	As at 31 March 2019	As at 31 March 2018
<b>Loans and advances from related party-Unsecured</b>		
Loan & Advance from Holding Company*	1,23,55,000	1,00,000
	<u>1,23,55,000</u>	<u>1,00,000</u>

\* Repayment Terms :- It is Repayable on demand and intrest rate is 12% p.a.

2.6 Trade payables	As at 31 March 2019	As at 31 March 2018
Trade payables	22,31,986	29,57,672
	<u>22,31,986</u>	<u>29,57,672</u>

\*The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that Micro and Small Enterprises should mention in their correspondence with their customers, the Entrepreneurs Memorandum number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no trade payables and other current liabilities payable to Micro and Small Enterprises as at 31 March 19 and 31 March 2018

2.7 Other Current Liabilities	As at 31 March 2019	As at 31 March 2018
Current maturity of long term loan obligation (Refer Note - 2.3)	22,65,489	15,12,667
Interest accrued but not due on borrowings	-	17,978
Interest payable to holding company	22,60,730	12,22,506
<b>Other payables</b>		
Statutory Liabilities	2,61,773	20,027
Payable to Employees	7,99,843	4,36,767
Payable for Expenses	1,45,120	4,38,987
	<u>57,32,956</u>	<u>36,48,932</u>



*Handwritten signatures: 'Imas' and 'Soleman' over the bottom right of the table.*

2.8	Short-term provisions	As at 31 March 2019	As at 31 March 2018
	Provision for Employee Benefits :		
	Provision for Leave Encashment	7,429	4,401
	Provision of Gratuity	20,143	4,882
		<u>27,572</u>	<u>9,283</u>
2.11	Long-term loans and advances	As at 31 March 2019	As at 31 March 2018
	Unsecured considered Good		
	Fixed Deposit (Pledge against Bank Guarantee)	13,00,000	12,00,000
	Security Deposit	17,19,070	16,48,526
		<u>30,19,070</u>	<u>28,48,526</u>
2.12	Inventories	As at 31 March 2019	As at 31 March 2018
	Stock in Trade		
	- Spectacles	8,80,448	6,69,083
	Others		
	- Consumables	2,06,035	4,67,417
		<u>10,86,483</u>	<u>11,36,500</u>
	As taken, valued and certified by the management.		
	Inventories valued at lower of cost and net realisable value unless otherwise stated.		
2.13	Trade Receivables	As at 31 March 2019	As at 31 March 2018
	Unsecured, Considered Good		
	Outstanding for more than six months	73,09,992	75,55,359
	Others	47,66,153	38,19,844
		<u>1,20,76,145</u>	<u>1,13,75,203</u>
2.14	Cash and Cash equivalents	As at 31 March 2019	As at 31 March 2018
	Cash on hand	1,53,24,807	45,46,585
	Bank balances		
	Current account	13,772	2,63,661
		<u>1,53,38,579</u>	<u>48,10,246</u>
2.15	Short Term Loan & Advances	As at 31 March 2019	As at 31 March 2018
	Unsecured		
	Other loans and advances		
	Advance recoverable in cash or kind - From Others	50,000	2,41,452
	Prepaid Expenses	8,89,750	6,38,331
	Balance with Income tax authority	85,864	1,06,101
	Income tax refund	1,11,910	-
	Security Deposit	-	2,00,000
		<u>11,37,524</u>	<u>11,85,884</u>
2.16	Other Current Asset	As at 31 March 2019	As at 31 March 2018
	Interest receivable	90,132	54,852
	Other recoverable	99,548	27,153
		<u>1,89,680</u>	<u>82,005</u>



*Handwritten signatures and initials:*  
- A large stylized signature/initials.  
- A signature that appears to be "Anil".  
- A signature that appears to be "Suman".

	For the Year ended 31 March 2019	For the Year ended 31 March 2018
<b>2.17 Revenue From Operations</b>		
Sale of Service		
Professional Fee	3,28,91,589	2,01,28,414
Sale of Product		
Spectacles	35,00,219	25,90,730
	<u>3,63,91,808</u>	<u>2,27,19,144</u>
<b>2.18 Other Income</b>		
Interest Received on FD	96,550	36,587
Excess provision on employee benefits written back	-	36,088
Liabilities No Longer payable	96,904	1,27,881
Other Income / Interest on IT Refund	-	4,430
	<u>1,93,454</u>	<u>2,04,986</u>
<b>2.19 Purchases of Stock-in-Trade</b>		
Purchase of Product		
Spectacles	16,97,414	7,74,591
	<u>16,97,414</u>	<u>7,74,591</u>
<b>2.20 Changes in inventories of Stock-in-Trade</b>		
Opening stock of Spectacles	6,69,083	9,35,327
Less: Closing Stock of Spectacles	8,80,448	6,69,083
	<u>(2,11,365)</u>	<u>2,66,244</u>
<b>2.21 Employee benefit expense</b>		
Salaries and wages	75,27,029	49,32,784
Provision for Gratuity	1,62,726	77,635
Provision for Leave encashment	20,386	-
Employer's Contribution to provident fund and ESI	5,45,165	3,94,710
Staff welfare expense	1,36,076	1,05,286
	<u>83,91,382</u>	<u>55,10,415</u>
<b>2.22 Finance cost</b>		
Interest expense		
To Bank - Term Loan	8,20,864	6,00,369
To Others - Working Capital	10,91,082	12,58,340
	<u>19,11,946</u>	<u>18,58,709</u>



*[Handwritten signatures and initials]*

2.23 Depreciation and amortization expense	For the Year ended 31 March 2019	For the Year ended 31 March 2018
Depreciation and amortization expense	28,23,464	19,26,407
	<u>28,23,464</u>	<u>19,26,407</u>

2.24 Other expenses	For the Year ended 31 March 2019	For the Year ended 31 March 2018
Professional Charges	91,66,292	61,58,801
Consumables	33,05,223	17,96,246
Advertisement Expenses	6,64,048	25,11,340
Rent Expenses	39,37,038	26,93,767
Travelling and conveyance	2,90,245	3,82,064
<b>Repair &amp; Maintenance :</b>		
Repair to machinery	1,25,108	4,77,032
Repair to building	5,56,436	4,73,235
Communication expenses	1,59,658	1,46,383
Power & fuel	4,86,789	3,36,685
Professional and legal expenses	3,63,801	2,44,907
Rates and taxes	5,76,855	2,51,325
Printing and stationery	1,40,829	98,729
Advance/debit balance written off	-	48,369
Property, Plant & Equipment written off	-	19,838
Business Promotion	12,56,659	1,84,173
Bank Charges	94,228	75,573
Payment to Auditors	20,000	20,000
Insurance Expenses	2,27,270	74,877
Miscellaneous Expenses	1,60,610	2,43,604
Interest on late deposit of government dues	14,079	3,764
	<u>2,15,45,167</u>	<u>1,62,40,710</u>

2.25 Earning per share	For the Year ended 31 March 2019	For the Year ended 31 March 2018
Net Profit/(loss) after tax available for equity shareholders (A)	4,81,733	(36,50,355)
Weighted average number of equity shares for Basic EPS (B) (Face value of Rs. 10 each)	74,49,000	63,43,841
Weighted average number of equity shares for diluted EPS (C) (Face value of Rs. 10 each)	74,49,000	63,43,841
Basic EPS (A/B)	0.06	(0.58)
Diluted EPS (A/C)	0.06	(0.58)

2.26 Payment to Auditors	For the Year ended 31 March 2019	For the Year ended 31 March 2018
Statutory Audit Fee	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

2.27 Segment information	For the Year ended 31 March 2019	For the Year ended 31 March 2018
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As the company's business activities fall under a single business segment and geographical segment, there are no additional disclosure to be provided under Accounting Standard 17 'Segment Reporting' other than those already provided in the financial statements

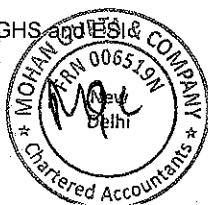
2.28 Contingent Liabilities	For the Year ended 31 March 2019	For the Year ended 31 March 2018
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Contingent Liabilities

Bank Guarantee in favour of ECHS, CGHS and ESIC

13,00,000

13,50,000



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**2.29 Employee Benefits - AS 15**

For the Year ended 31 March 2019 For the Year ended 31 March 2018

As per the defined benefit gratuity plan of the company covering eligible employees in accordance with the payment of gratuity Act, 1972, every employee who completes five year of service gets gratuity on departure at 15 days salary (last drawn) for each year of completed service.

i) Changes in the present value of the defined benefit Obligation are as follows:

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Opening defined benefit obligation	2,42,547	1,64,912	29,503	65,591
Transfer in/(out) obligation	-	-	-	-
Interest cost	21,851	11,530	1,993	4,278
Current service cost	98,633	77,502	2,331	51,076
Actual return on plan assets	-	-	-	-
Prior year charge	-	3,418	-	(81,831)
Benefits paid	-	-	-	-
Actuarial (gain)/loss on obligation	42,242	(14,815)	16,062	(9,611)
Closing defined benefit obligation	4,05,273	2,42,547	49,889	29,503

ii) Change in fair value of Plan assets - The benefit plan are yet to be funded.

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Opening fair value of plan assets	-	-	-	-
Expected return	-	-	-	-
Contributions by employer	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gain/(losses)	-	-	-	-
Closing fair value of plan assets	-	-	-	-

iii) Profit & Loss Account

Net employee benefit expenses debited to Profit & Loss Account

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Current service cost	98,633	77,502	2,331	51,076
Interest cost	21,851	11,530	1,993	4,278
Expected return on plan assets	-	-	-	-
Actuarial gain / (loss)	42,242	(14,815)	16,062	(9,611)
Net benefit expense	-	-	-	-
Recognised Past Service Cost-unvested	-	3,418	-	-
Prior Year Charge	-	-	-	(81,831)
Total Expense/(Income) included in "Employee Benefit Expense"	1,62,726	77,635	20,386	(36,088)

iv) Balance Sheet

Details of provisions for Gratuity & Leave Encashment

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Defined benefit obligation	4,05,273	2,42,547	49,889	29,503
Fair value of plan assets	-	-	-	-
Less: Unrecognised past service cost	-	-	-	-
Plan (Liability)/ Asset	4,05,273	2,42,547	49,889	29,503

The liability is yet to be funded.



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*[Handwritten signature: Jonal skewan]*

**Actuarial Assumptions**

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Mortality	IALM (2012-14) Ultimate	IALM (2006-08) Ultimate	IALM (2012-14) Ultimate	IALM (2006-08) Ultimate
Rate of Interest	7.51%	7.55%	7.51%	7.00%
Expected Rate of Return	--	--	--	--
Salary Growth	7.50%	7.50%	7.50%	7.50%
Withdrawal Rates	11% at all ages	11% at all ages	11% at all ages	11% at all ages

**2.30 Related Party disclosures**

**Names of related parties and description of relationship:**

**(i) Holding Company**

Almondz Global Securities Limited (AGSL) (w.e.f 15 Feb 2013)

**(ii) Key Managerial Personnel**

1. Sanjay Dewan
2. Navjeet Singh Sobti
3. Jagdeep Singh
4. Monica Malik (Company Secretary upto 18.04.2019)
5. Sonal (Company Secretary w.e.f. 01.05.2019)

**(iii) Relative of Key Managerial Personnel**

1. Sarthak Dewan

Transactions during the year and balances outstanding as at the year-end in respect of transactions entered into during the year with the related parties.

Sr. No.	Particulars	Amount	Amount
		31 March 2019	31 March 2018
1)	Transaction during the Year		
(A)	Expenditure		
a	Interest Paid	10,91,082	12,58,340
	Almondz Global Securities Limited	10,91,082	12,58,340
b	Expenses reimbursed	2,70,593	43,295
	Almondz Global Securities Limited	2,01,976	-
	Sanjay Dewan	68,617	43,295
c	Expenses Paid	6,62,000	45,25,633
	Conveyance Paid	62,000	-
	Mr. Sarthak Dewan	62,000	-
	Remuneration	6,00,000	6,00,000
	Mr. Sanjay Dewan	-	-
	Mr. Sarthak Dewan	6,00,000	6,00,000
	Interest Paid	-	39,25,633
	Almondz Global Securities Limited	-	39,25,633
(B)	Assets / Liabilities		
a	Unsecured Loan Received during the year	1,91,30,000	1,51,15,000
	Almondz Global Securities Limited	1,91,30,000	1,51,15,000
		-	-



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*[Handwritten signature: Sanjay Dewan]*

Transactions during the year and balances outstanding as at the year-end in respect of transactions entered into during the year with the related parties.

Sr. No.	Particulars	Amount	Amount
		31 March 2019	31 March 2018
b	Unsecured Loan Repaid during the year	68,75,000	3,02,05,000
	Almondz Global Securities Limited	68,75,000	3,02,05,000
c	Reimbursement Account	-	46,29,970
	Almondz Global Securities Limited	-	46,29,970
2)	Closing balance		
a	Share Capital	7,44,90,000	7,44,90,000
	Almondz Global Securities Limited	7,44,90,000	7,44,90,000
b	Loan Taken	1,23,55,000	1,00,000
	Almondz Global Securities Limited- Loan	1,23,55,000	1,00,000
c	Other Current asset	-	-
	Almondz Global Securities Limited	-	-
c	Expenses Payable	3,245	10,276
	Sanjay Dewan	3,245	10,276
d	Interest Payable	22,60,730	12,22,506
	Almondz Global Securities Limited	22,60,730	12,22,506

#### 2.31 Maturity Schedule of Long Term Borrowings

S.No.	Year	Maturity Amount
1	FY 2019-20	22,65,489
2	FY 2020-21	19,72,513
3	FY 2021-22	14,29,863
4	FY 2022-23	16,19,199
5	FY 2023-24	5,47,252

#### 2.32 Inventory

inventories are valued at lower of cost or net realizable value. It is certified by the mangement that inventories were physically verified by them at the end of the year. Detail of Product wise inventory is as below:-

- Spectacles	FY 18-19	FY 17-18
Opening Inventory	6,69,083	9,35,327
Purchase	16,97,414	7,74,591
Sale	35,00,219	25,90,730
Closing Inventory	8,80,448	6,69,083

- Consumables	FY 18-19	FY 17-18
Opening Inventory	4,67,417	4,42,084
Purchase	30,43,841	18,21,579
Consumption	33,05,223	17,96,246
Closing Inventory	2,06,035	4,67,417



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**Skiffle Healthcare Services Limited**

CIN No. :-U85110DL2012PLC246241

Notes to financial statements Year ended 31 March 2019

(Amount in Indian Rupees)

2.33	Others	31.03.2019	31.03.2018
a	Additional information		
	i) C.I.F. value of Imports	Nil	Nil
	ii) Expenditure in Foreign Currency	Nil	Nil
	iii) Remittances in Foreign Currency	Nil	Nil
	iv) Earning in foreign currency	Nil	Nil
b	In respect of those who were in receipt of remuneration of Rs. 1,02,00,000/- per year or More of Rs. 8,50,000 per month or more is NIL.		
c	Current assets and loans and advances have a value on realization in the ordinary course of the business at least equal to the amount at which these have been stated in the balance sheet.		
d	All known liabilities have been provided for and there are no disputed liabilities as confirmed by the Directors.		
e	Depreciation is charged on straight Line Basis so as to write off cost of assets over useful lives and for assets acquired prior to April 1, 2014, the carrying amount as on 1st April 2014 is depreciated over remaining useful life. The useful life of assets is taken as prescribed in Schedule II of the Companies Act, 2013.		
f	Payments made or provided during the financial year to Directors as Managerial Remuneration under the provisions of the Companies Act, 2013 is Rs. NIL (PY NIL).		
g	Maximum amount other than interest account due from directors of the company at any time during the year is Nil (PY Nil).		
h	As per information given & on the basis of records no amount exceeding Rs. one lac is outstanding to any small-scale industrial unit for a period of more than one month.		
i	There are no claims against the company, which have not been acknowledged as debts.		
j	Balances in respect of parties in some cases are subject to confirmation and adjustments, if any		
k	Previous year's figures have been regrouped and re-casted wherever necessary.		

As per our report of even date attached

For Mohan Gupta & Co.  
Chartered Accountants

Frm:006519N

CA MOHAN GUPTA  
Partner  
Membership No. 082466  
Place : New Delhi  
Date : 24-05-2019

For and on behalf of the Board of  
Skiffle Healthcare Services Limited

Navjeet Singh Sobti  
Director  
DIN No. 00008393  
Place : New Delhi  
Date : 24-05-2019

Sonal  
Company Secretary  
Membership No: 57027  
Place: New Delhi  
Date : 24-05-2019

Sanjay Dewan  
Director  
DIN No. 06432782  
Place : New Delhi  
Date : 24-05-2019