

Price Waterhouse Chartered Accountants LLP

Independent auditors' report

To the Members of Amanta Healthcare Limited

Report on the audit of the financial statements

Opinion

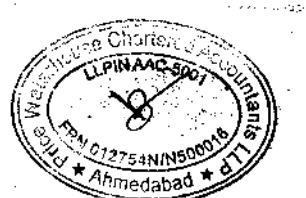
1. We have audited the accompanying financial statements of Amanta Healthcare Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss, and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. 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 Companies Act, 2013 ("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, 2021, and its loss and its cash flows for the year then ended.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw your attention to Note 43 to the financial statements, regarding management's assessment of the impact on the financial statements due to restrictions and other conditions related to the Covid-19 pandemic, for which a definitive assessment of the impact in the subsequent period is dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.



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Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of Amanta Healthcare Limited
Report on audit of the Financial Statements
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Other Information

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of Amanta Healthcare Limited
Report on audit of the Financial Statements
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Auditor's responsibilities for the audit of the financial statements

8. 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 auditors' 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.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of Amanta Healthcare Limited
Report on audit of the Financial Statements
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Report on other legal and regulatory requirements

11. 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 Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
12. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 36 to the financial statements.
 - ii. The Company has long-term contracts as at March 31, 2021 for which there were no material foreseeable losses. The Company did not have any derivative contracts as at March 31, 2021.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2021.



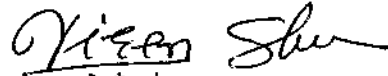
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To the Members of Amanta Healthcare Limited
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- iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2021.
13. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Viren Shah
Partner
Membership Number: 046521
UDIN: 21046521AAAAFU3440

Place: Ahmedabad
Date: August 31, 2021

Price Waterhouse Chartered Accountants LLP

Annexure A to Independent Auditors' Report

Referred to in paragraph 12(f) of the Independent Auditors' Report of even date to the members of Amanta Healthcare Limited on the financial statements for the year ended March 31, 2021

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Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

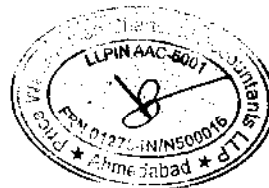
1. We have audited the internal financial controls with reference to financial statements of Amanta Healthcare Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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 with reference to financial statements.



Price Waterhouse Chartered Accountants LLP

Annexure A to Independent Auditors' Report

Referred to in paragraph 12(f) of the Independent Auditors' Report of even date to the members of Amanta Healthcare Limited on the financial statements for the year ended March 31, 2021

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Meaning of Internal Financial Controls with reference to financial statements

6. A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

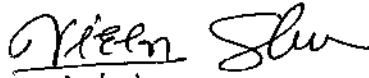
Inherent Limitations of Internal Financial Controls with reference to financial statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, 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. Also refer paragraph 4 of our main audit report.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Viren Shah
Partner
Membership Number: 046521
UDIN: 21046521AAAAFU3440

Place: Ahmedabad
Date: August 31, 2021

Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of Amanta Healthcare Limited on the financial statements as of and for the year ended March 31, 2021

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets [Property, plant and equipment (tangible assets)].
- (b) The fixed assets [Property, plant and equipment (tangible assets)] are physically verified by the Management according to a phased programme designed to cover all the items over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets [Property, plant and equipment (tangible assets)] have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deeds of immovable properties, as disclosed in Note 12 Property, plant and equipment (tangible assets) to the financial statements, are held in the name of the Company.
- ii. The physical verification of inventory excluding stocks with third parties have been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed thereunder to the extent notified, with regard to the deposits accepted. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, professional tax, employees' state insurance and income tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and service tax and other material statutory dues, as



Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of Amanta Healthcare Limited on the financial statements for the year ended March 31, 2021

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applicable, with the appropriate authorities. Also refer note 41 to the financial statements regarding management's assessment on certain matters relating to provident fund.

- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, duty of customs and duty of excise, which have not been deposited on account of any dispute. The particulars of dues of service tax as at March 31, 2021 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where the dispute is pending
Finance Act, 1994	Service Tax	5.44	2008-09	Custom, Excise and Service Tax Appellate Tribunal
Finance Act, 1994	Service Tax	2.02	2008-09	Commissioner (Appeals III)

- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or dues to debenture holders as at the balance sheet date. The Company did not have any outstanding loans or borrowings to any Government as at the balance sheet date.
- ix. In our opinion, and according to the information and explanations given to us, the moneys raised by way of loans have been applied for the purposes for which they were obtained. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments).
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act. Also refer paragraph 13 of our main audit report.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



Price Waterhouse Chartered Accountants LLP

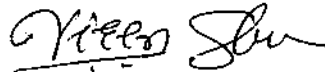
Annexure B to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of Amanta Healthcare Limited on the financial statements for the year ended March 31, 2021

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- xiv. 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.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. 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.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Viren Shah
Partner

Membership Number: 046521
UDIN: 21046521AAAAFU3440

Place: Ahmedabad
Date: August 31, 2021

Amanta Healthcare Limited
Balance Sheet as at 31st March, 2021

Particulars	Note No.	Amount (Rs. in lakhs)	
		As at 31st March, 2021	As at 31st March, 2020
Equity And Liabilities			
Shareholders' Funds			
(a) Share capital	2	2,682.94	2,682.94
(b) Reserves and surplus	3	(1,956.47)	226.94
		<u>726.47</u>	<u>2,909.88</u>
Non-Current Liabilities			
(a) Long-term borrowings	4	15,808.49	19,244.01
(b) Deferred tax liabilities (net)	5	3,879.79	3,848.81
(c) Other long-term liabilities	6	6,050.85	5,026.78
(d) Long-term provisions	7	454.32	407.64
		<u>26,193.45</u>	<u>28,527.24</u>
Current Liabilities			
(a) Short-term borrowings	8	3,788.37	3,421.10
(b) Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises; and	9	466.46	138.76
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	9	2,063.48	1,588.03
(c) Other current liabilities	10	5,644.04	1,897.02
(d) Short-term provisions	11	328.76	339.27
		<u>12,291.11</u>	<u>7,384.18</u>
Total		<u>39,211.03</u>	<u>38,821.30</u>
Assets			
Non-Current Assets			
(a) Property, plant and equipment (Tangible assets)	12	24,074.01	24,198.45
(b) Intangible assets	12	107.03	191.96
(c) Non-current investments	13	-	10.00
(d) Long-term loans and advances	14	1,736.79	3,579.20
(e) Other non-current assets	15	215.33	300.66
		<u>26,133.16</u>	<u>28,280.27</u>
Current Assets			
(a) Current Investments	16	150.00	-
(b) Inventories	17	5,724.07	3,933.50
(c) Trade receivables	18	5,147.86	5,207.98
(d) Cash and bank balances	19	887.30	622.19
(e) Short-term loans and advances	20	845.36	423.01
(f) Other current assets	21	323.28	354.35
		<u>13,077.87</u>	<u>10,541.03</u>
Total		<u>39,211.03</u>	<u>38,821.30</u>

See accompanying notes to the financial statements

In terms of our report of even date.

For Price Waterhouse Chartered Accountants LLP

Chartered Accountants

Firm Registration No.: 012754N/N500016

Viren Shah

Viren Shah

Partner

Membership No: 046521

Place: Ahmedabad

Date: August 31, 2021



For and on behalf of the Board of Directors

S. M. Shah *Bhavesh G. Patel*

Surendra M. Shah

Bhavesh G. Patel

Director

Managing Director

DIN: 00016378

DIN: 00085505

Shatlesh M. Shah

Shwani Thaker

Chief Finance Officer

Company Secretary

Place: Ahmedabad

Date: August 28, 2021

Amanta Healthcare Limited
Statement of Profit and Loss for the year ended 31st March, 2021

		Amount (Rs. in lakhs)	
Particulars	Note No.	Year ended 31st March, 2021	Year ended 31st March, 2020
INCOME			
Revenue from operations	22	17,129.46	18,436.79
Other income	23	106.32	213.27
Total Revenue		17,235.78	18,650.06
EXPENSES			
Cost of materials consumed	24	5,894.65	6,550.54
Purchases of stock-in-trade		489.69	221.95
Changes in inventories of finished goods, work-in-process and stock-in-trade	25	(1,431.89)	(389.93)
Employee benefits expense	26	3,443.00	3,329.40
Finance costs	27	4,013.18	3,812.87
Depreciation and amortisation expense	12	1,702.37	1,649.29
Other expenses	28	4,900.35	4,987.83
Total Expenses		19,011.35	20,161.95
Loss before tax		(1,775.57)	(1,511.89)
Tax Expense:			
Current Tax		332.40	327.10
Short provision of tax relating to earlier years		44.46	25.73
Deferred Tax		30.98	22.76
Total Tax Expenses		407.84	375.59
Loss for the year		(2,183.41)	(1,887.48)
Earnings per Equity Share [Nominal Value per share: Rs. 10 (March 31, 2020: Rs. 10)]	41		
Basic		(8.14)	(7.04)
Diluted		(8.14)	(7.04)

See accompanying notes to the financial statements

In terms of our report of even date.

For Price Waterhouse Chartered Accountants LLP

Chartered Accountants

Firm Registration No.: 012754N/N500016

Viren Shah

Viren Shah

Partner

Membership No: 046521

Place: Ahmedabad

Date: August 31, 2021



For and on behalf of the Board of Directors

S. M. Shah
Surendra M. Shah

Director

DIN: 00016578

Sm Shah

Shailesh M. Shah

Chief Finance Officer

Place: Ahmedabad

Date: August 28, 2021

Bhavesh G. Patel

Bhavesh G. Patel

Managing Director

DIN: 00085505

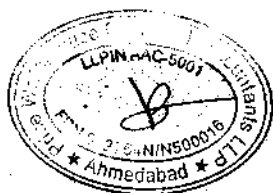
Shivani Thaker

Shivani Thaker

Company Secretary

Amanta Healthcare Limited
Cash Flow Statement for the year ended 31st March, 2021

Particulars	Amount (Rs. in lakhs)	
	Year ended 31st March, 2021	Year ended 31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(1,775.57)	(1,511.89)
Adjustments for:		
Loss on sale of assets	15.34	9.03
Unrealised foreign exchange gain	(15.72)	(37.15)
Provision for doubtful trade receivables	75.99	29.24
Depreciation and amortisation expense	1,702.37	1,649.29
Finance costs	4,013.18	3,812.87
Interest income	(65.04)	(40.20)
Liabilities no longer required written back (net)	(6.73)	(8.06)
Operating Profit before Working Capital changes	4,216.24	3,903.13
Changes in Working Capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(1,790.57)	(96.05)
Trade receivables	(272.57)	22.67
Short-term loans and advances	(89.95)	279.65
Long-term loans and advances	(17.28)	43.50
Other current assets	8.35	29.61
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	809.88	(459.69)
Other current liabilities	(90.52)	19.33
Other long-term liabilities	-	(5.45)
Short-term provisions	1.58	(15.83)
Long-term provisions	46.68	82.93
Cash generated from operations	2,821.84	3,803.80
Income taxes paid	517.51	(16.09)
Net cash flow from operating activities	3,339.35	3,787.71
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant and equipment including CWIP and capital advances	(1,348.55)	(1,076.30)
Sale of fixed assets	152.29	2.94
Current investment	(150.00)	-
Bank Deposits placed	(750.00)	(39.55)
Proceeds from withdrawal of Bank Deposits	425.36	5.78
Interest received	59.45	35.86
Sale of investment in mutual fund	11.40	-
Net cash used in investing activities	(1,600.05)	(1,091.27)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term borrowings	380.00	143.28
Repayment of Long-term borrowings	(399.37)	(1,108.77)
Net proceeds from Short-term borrowings	367.27	(770.64)
Finance Costs paid	(2,105.35)	(1,774.65)
Net cash used in financing activities	(1,757.45)	(3,510.78)
Net decrease in Cash and Cash Equivalents	(A+B+C)	(814.34)
Opening balance of Cash and Cash Equivalents	106.45	920.79
Closing balance of Cash and Cash Equivalents	88.30	106.45



Amanta Healthcare Limited
Cash Flow Statement for the year ended 31st March, 2021

Amount (Rs. in lakhs)

Note: 1 Reconciliation of cash and cash equivalents with Balance Sheet:

	As at 31st March, 2021	As at 31st March, 2020
Closing balance of Cash and Cash Equivalents	88.30	106.45
Add: Bank balances not considered as cash and cash equivalents		
	799.00	513.74
Cash and Bank Balances as per Balance Sheet (Refer Note 19)	887.30	622.19

Note: 2 The cash flow statement has been prepared under the "indirect method" as set out in Accounting Standard - 3 "Cash Flow Statement".

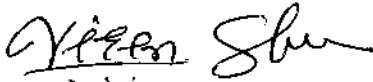
Note: 3 Cash flows from operating activities includes Rs. 78.57 lakhs (Previous year Rs. 94.73 lakhs) being expenses towards Corporate Social Responsibility initiatives. (Refer note no. 39).

Note: 4 The previous year's figures have been regrouped wherever necessary to make them comparable with current year's figures.

See accompanying notes to the financial statements

In terms of our report of even date.

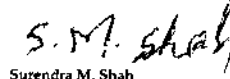
For Price Waterhouse Chartered Accountants LLP
Chartered Accountants
Firm Registration No.: 012754N/N500016



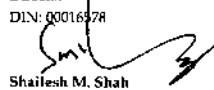
Viren Shah
Partner
Membership No: 046521

Place: Ahmedabad
Date: August 31, 2021

For and on behalf of the Board of Directors

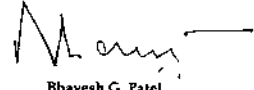


Surendra M. Shah
Director
DIN: 00016378

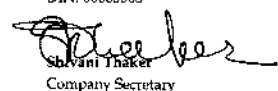


Shailesh M. Shah
Chief Finance Officer

Place: Ahmedabad
Date: August 28, 2021



Bhavesh G. Patel
Managing Director
DIN: 00085505



Shobani Thakur
Company Secretary



AMANTA HEALTHCARE LIMITED
Notes to Financial Statements

Corporate Information:

M/s Amanta Healthcare Limited ('the Company') is a Sterile liquid pharmaceutical products manufacturing and formulation development Company having head quarter at Ahmedabad, Gujarat, India. It has manufacturing facilities in the state of Gujarat. The Company manufactures Large Volume Parenterals (LVPs) and Small Volume Parenterals (SVPs). The technology deployed for manufacturing is Blow Fill Seal (BFS), Injection Stretch Blow Molding (ISBM) and conventional three-Piece line. The product group comprises of Fluid Therapy, Formulations, Diluents, Ophthalmic, Respule and Irrigation Solutions, etc. The Company markets its products in India as well as in the international market. In India, it has pan India presence. In international market, it has distributors across 5 continents.

Note-1: - SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis and following the going concern assumption. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), specified under section 133 and other relevant provisions of the Companies Act, 2013. Refer Note 43 and 44.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

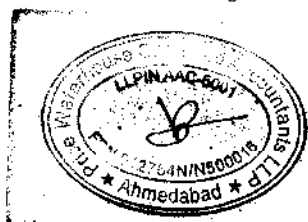
1.2. Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialise.

1.3 Property, Plant and Equipment and Depreciation/Amortization:

A. Tangible Assets:

- i. Tangible Assets are stated at cost, net of accumulated depreciation. Cost comprises of the purchase price, non-refundable taxes and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.
- ii. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation for the asset purchased/sold during the period is proportionately charged. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes and maintenance support, etc.:



Particulars	Useful life as per Management	Useful life as per Schedule II - Companies Act, 2013
Office Equipments	5-10 years	5 years
Plant & Equipments	10 - 25 years	15 years

Based on the internal assessment and technical evaluation carried out by the Company and historical usage of assets; the management believes that the useful lives as given above best represents the period over which management expects to use these assets.

- iii. An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.
- iv. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

B. Intangible Assets:

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight-line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss. The estimated useful lives of intangible assets are as follows:

Particulars	Useful life as per Management
Software	5 years or tenure of licenses, whichever is lower.

1.4 Goodwill arising on Amalgamation:

The goodwill is amortised to the Statement of profit and loss on a systematic basis over a period of five years.

1.5 Inventories:

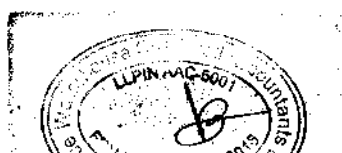
Inventories are valued at the lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, transit insurance, receiving charges and other levies. Work-in-progress and finished goods include appropriate proportion of overheads.

The basis for determining cost for various categories of inventory is as follows:

- i. Raw Materials - on FIFO Basis
- ii. Packing Materials - on FIFO Basis
- iii. Work in Progress - At Absorption Cost
- iv. Finished Goods - At Absorption Cost

1.6 Revenue Recognition:

- i. Revenue from sale of products is recognised when the significant risks and rewards of ownership of goods is transferred to the customer.
- ii. Revenue from sale of services is recognized when services are rendered.



- iii. Export incentives are recognized as income when right to receive credit as per the terms of the scheme is established in respect of the export made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.
- iv. Interest income is recognized on a time proportion basis taking into account the time outstanding and the rate applicable.
- v. Other income is recognized only when its collection is virtually certain and there is no uncertainty over its ultimate collection.

1.7 Investments:

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. Current investments are carried at cost or fair value, whichever is lower.

All other investments are classified as long-term investments. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually.

1.8 Employee Benefits:

A. Defined Contribution Plan:

The Company contributes to Employees' Provident Fund/Pension Fund, Employees' State Insurance and Labour Welfare Fund. The contributions towards Provident Fund/Pension Fund, Employees' State Insurance and Labour Welfare Fund is made to regulatory authorities. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

B. Defined Benefit Plan:

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

C. Other Long-term Employment Benefit

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long-term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

1.9 Foreign Currency Transactions:

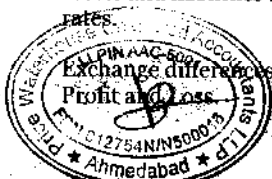
Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Measurement

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All monetary assets and liabilities in foreign currency are restated at the end of accounting period using the year end rates.

Exchange differences on restatement of all other monetary items are recognised in the Statement of



1.10 Borrowing Cost:

Borrowing costs include interest and amortisation of ancillary borrowing costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset up to the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted, if any.

1.11 Operating leases:

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

1.12 Impairment:

Assessment is done at each balance sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

1.13 Current and Deferred Tax:

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.

Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.



Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

1.14 Provisions and Contingencies:

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

1.15 Cash and Cash Equivalents:

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

1.16 Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.17 Segment Reporting:

In accordance with the requirements of Accounting Standard 17 - 'Segment Reporting', the Company has determined its business segment as 'Manufacturing and sale of pharmaceutical products'. There are no other primary reportable segments.



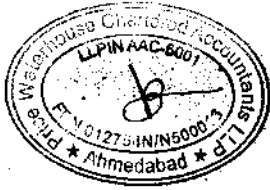
Amanta Healthcare Limited
Notes to the Financial Statements

2 Share capital	Amount (Rs. in lakhs)	
	As at 31st March, 2021	As at 31st March, 2020
Authorised:		
90,150,000 (Previous year 90,150,000) Equity Shares of Rs. 10 each	9,015.00	9,015.00
Issued, Subscribed and Paid-up:		
26,829,351 (Previous year 26,829,351) Equity Shares of Rs. 10 each	2,682.94	2,682.94
	<u>2,682.94</u>	<u>2,682.94</u>

2.1 There is no movement in number of equity shares and the amount outstanding thereon during current year and previous year.

2.2 Details of shares held by shareholders holding more than 5% of shares in the Company:

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of Shares (in lakhs)	%	Number of Shares (in lakhs)	%
Mr. Praful J. Patel	44.72	16.67%	44.72	16.67%
Mr. Jitendra J. Patel	28.41	10.59%	33.76	12.58%
Mr. Bhavesh C. Patel	34.79	12.97%	34.62	12.90%
Mr. Vishal A. Patel	32.84	12.24%	32.84	12.24%
Milcent Appliances Private Limited	31.00	11.55%	31.00	11.55%
Mr. Pravin D. Mehta	28.05	10.45%	28.05	10.45%
Mr. Niranjan Patel	15.03	5.60%	17.26	6.43%
	<u>214.84</u>	<u>80.07%</u>	<u>222.25</u>	<u>82.82%</u>



2.3 Shares allotted as fully paid up pursuant to scheme of arrangement without payment being received in cash (during 5 years immediately preceding March 31, 2021):
202,982 Equity share of Rs. 10 each has been issued on November 30, 2018 to the shareholders of Marck Remedies Private Limited pursuant to the scheme of amalgamation without payment being received in cash.

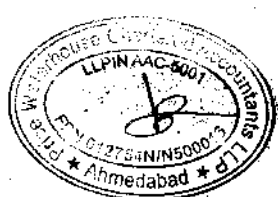
2.4 Rights, preferences and restrictions attached to Equity shares:
The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

3 Reserves and surplus	As at 31st March, 2021	As at 31st March, 2020
Securities Premium		
Balance as at the beginning of the year	2,098.38	7,950.77
Less: Utilisation of Securities Premium (Note No.3.1)	-	(5,852.39)
Balance as at the end of the year	2,098.38	2,098.38
General Reserve	1.44	1.44
Debenture Redemption Reserve	14.60	14.60
Deficit in the Statement of Profit and Loss		
Balance as at the beginning of the year	(1,887.48)	(5,852.39)
Add: Loss for the year	(2,183.41)	(1,887.48)
Add: Utilisation of Securities Premium (Note No.3.1)	-	5,852.39
Balance as at the end of the year	(4,070.89)	(1,887.48)
Total	(1,956.47)	226.94

3.1 Utilisation of Securities Premium

The Board at its meeting held on January 28, 2019 had approved a Scheme of Capital Reduction under section 66 of the Companies Act, 2013 read with section 52 of the Companies Act 2013 for setting off accumulated losses as per audited Financial statement as at March 31, 2019 (the Scheme) amounting to Rs.5852.39 lakhs against the Securities Premium Account. The Scheme was approved by the shareholders in the Extra ordinary General Meeting dated February 28, 2019, and was sanctioned by the National Company Law Tribunal (NCLT), Ahmedabad Branch vide order dated January 9, 2020. The order of NCLT has been filed with the Registrar of Companies, Gujarat as on February 03, 2020. The effect of such utilisation of share premium has been considered in the financial statements during the year ended March 31, 2020.

4 Long-term borrowings	As at 31st March, 2021		As at 31st March, 2020	
	Non-current	Current	Non-current	Current
Secured				
Non-Convertible Debentures				
990 (Previous year: 990) Redeemable Non-Convertible Debentures of Rs. 82,800 (Previous year 87,129) each	605.88	213.84	819.72	42.86
6334 (Previous year: 6334) Redeemable Non-Convertible Debentures of Rs. 1,00,000 (Previous year 1,00,000) each	5,179.00	1,159.00	6,334.00	-
Term Loans:				
From banks	180.19	316.53	208.09	80.99
From others	8,825.27	2,067.79	10,699.06	178.05
	9,005.46	2,384.32	11,101.15	259.04
Unsecured				
Term Loans				
From others	666.42	23.07	690.40	19.69
Deposits				
From members	355.73	87.76	298.74	130.25
Amount disclosed under the head of Other Current Liabilities (Refer note no. 10)		(3,867.99)	-	(451.34)
	15,806.49	-	19,244.01	-



Secured Debentures:

- 4.1 The Company has issued following secured redeemable non-convertible debentures:

990 debentures allotted on 7th December, 2017 aggregating to Rs. 819.72 lakhs (Previous Year Rs. 862.58 lakhs), carries interest at the rate of 14% p.a. The cash coupon of 9.5% is payable on quarterly basis. Every repayment of principal amount as per repayment schedule is made along with interest of 4.5% p.a. calculated from the date of disbursement.

6,334 debentures allotted on 7th December, 2017 aggregating to Rs. 6,334.00 lakhs (Previous Year Rs. 6,334.00 lakhs), carries interest at the rate of 14% p.a. The cash coupon of 4.5% is payable on quarterly basis. Every repayment of principal amount as per repayment schedule is made along with interest of 9.5% p.a. calculated from the date of disbursement.

Debentures are to be redeemed as per the agreed redemption schedule by 30th September, 2024 and are secured by (i) first charge on pari-passu basis by equitable mortgage on factory land & building and hypothecation of plant and machineries situated at Kheda unit, both present and future and (ii) second charge on all other current assets like stock, book debts, etc. The loan is further secured by personal guarantee of promoters. Also refer note 44.

Secured Term Loans:

- 4.2 Term loan of Rs. 1,250.28 lakhs (Previous year : Rs. 1,420.91 lakhs) secured by (i) first charge on pari-passu basis by equitable mortgage on factory land & building and hypothecation of plant and machineries situated at Kheda unit, both present and future and (ii) second charge on all other current assets like stock, book debts, etc. The loan is further secured by personal guarantee of promoter. Loan carries interest at the rate of 14% p.a. The cash coupon of 9.5% is payable on quarterly basis. Every repayment of principal amount as per repayment schedule is made along with interest of 4.5% p.a. calculated from the date of disbursement. This loan is repayable as per the agreed yearly installment by 30th September, 2024. Also refer note 44.

- 4.3 Term loan of Rs. 9,642.78 lakhs (Previous year : Rs. 9,642.78 lakhs) secured by (i) first charge on pari-passu basis by equitable mortgage on factory land & building and hypothecation of plant and machineries situated at Kheda unit, both present and future and (ii) second charge on all other current assets like stock, book debts, etc. The loan is further secured by personal guarantee of promoter. Loan carries interest at the rate of 14% p.a. The cash coupon of 4.5% is payable on quarterly basis. Every repayment of principal amount as per repayment schedule is made along with interest of 9.5% p.a. calculated from the date of disbursement. This loan is repayable as per the agreed yearly installment by 30th September, 2024. Also refer note 44.

- 4.4 Term Loans from banks aggregating to Rs. 222.32 lakhs (Previous year : Rs. 296.51 lakhs) is secured by hypothecation of vehicles. These are repayable in 35 to 84 monthly installments. It carries interest rate within range of 9.08% p.a. to 10.14% p.a.

- 4.5 Term loan from bank amounting to Rs. 274.40 lakhs (Previous year: Nil). This is repayable in 18 monthly installments starting 6 months from the date of first disbursement. It carries interest rate of 7.40% p.a. It is secured by hypothecation of (i) entire stocks of raw materials, work-in-process, finished goods, consumables stores and spares and such other movables including trade receivables, both present and future and (ii) first charge on pari-passu basis on all fixed assets of the Kheda unit. The loan is further secured by personal guarantee of promoters.

Unsecured Terms Loans:

- 4.6 The Company has availed unsecured loan amounting to Rs. 689.49 lakhs (Previous year : Rs. 710.09 lakhs). This is repayable in 180 monthly installments. It carries interest rate of 11% plus 0.35%. One of the Director of the Company has provided his personal residential property as security to obtain the loan for the Company and director himself. The director has accepted his personal liability towards his share in the loan by entering into a separate arrangement with the Company. The share of monthly installments including the interest thereon are regularly paid by the director to the Company before its due date.

Unsecured Deposits from members:

- 4.7 Deposits are repayable in 6 to 36 months from the date of deposit. It carries interest from 0% p.a. to 12% p.a.

5 Deferred tax liabilities (Net)	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Liability		
Depreciation	3,990.77	3,919.00
Unamortised ancillary borrowing cost	84.57	129.31
	4,075.34	4,048.31
Deferred Tax Assets		
Provision for bonus	8.43	8.52
Provision for gratuity and leave encashment	134.07	120.40
Provision for doubtful debts	53.05	70.58
	195.55	199.50
	<u>3,879.79</u>	<u>3,848.81</u>



Amanta Healthcare Limited
Notes to the Financial Statements

		Amount (Rs. in lakhs)	
		As at	As at
		31st March, 2021	31st March, 2020
6 Other long-term liabilities			
Interest accrued but not due on borrowings		6,050.85	5,026.78
		<u>6,050.85</u>	<u>5,026.78</u>
7 Long-term provisions			
Provision for Employee Benefits (Refer note no. 26):			
- Provision for Gratuity		321.39	279.89
- Provision for Leave Encashment		132.93	127.25
		<u>454.32</u>	<u>407.14</u>
8 Short-term borrowings			
Secured			
Cash Credit			
From bank (Refer note 8.1 below)		3,703.02	3,364.28
Deposits:			
From members (Refer note 8.2 below)		85.35	56.82
		<u>3,788.37</u>	<u>3,421.10</u>
8.1 Cash credit facility from bank is secured by hypothecation of (i) entire stocks of raw materials, work-in-process, finished goods, consumables stores and spares and such other movables including trade receivables, both present and future and (ii) first charge on pari-passu basis on all fixed assets of the Kheda unit. The facility is further secured by personal guarantee of two directors. It carries interest of MCLR plus 2.00%.			
8.2 Deposits carries interest from 10% to 12% p.a.			
9 Trade Payables			
(i) Total outstanding dues of micro and small enterprises (Refer note no. 35)		466.46	138.76
(ii) Total outstanding dues of creditors other than micro and small enterprises		2,063.48	1,588.03
		<u>2,529.94</u>	<u>1,726.79</u>
10 Other current liabilities			
Current maturities of long-term borrowings (Refer note no. 4)		3,867.99	451.84
Interest accrued but not due on borrowings		960.40	230.27
Creditors for capital goods		119.13	427.87
Advances from customers		337.40	294.92
Statutory dues		142.07	260.20
Employee benefits payable		202.78	213.58
Interest payable to micro enterprises and small enterprises		8.56	4.17
Others*		5.71	14.17
		<u>5,644.04</u>	<u>1,997.02</u>
* Includes remuneration payable to directors Rs. 5.71 lakhs (Previous year Rs. 3.46 lakhs) (Refer note 40)			
11 Short-term provisions			
Provision for Employee Benefits (Refer note no. 26):			
- Provision for Leave Encashment		6.08	4.50
		<u>6.08</u>	<u>4.50</u>
Other provisions:			
Provision for Income Tax [(Net of Advance Tax Rs.9.72 lakhs (Previous year Rs. 373.25 lakhs)]		322.68	334.77
		<u>328.76</u>	<u>339.27</u>



Amantha Healthcare Limited
Notes to the Financial Statements

12(a) Property, plant and equipment (Tangible Assets)

Amount (Rs. in lakhs)

Particulars	Gross Block			Depreciation			Net Block			
	As at 1st April, 2020	Addition	Disposal	As at 31st March, 2021	Upto 1st April, 2020	For the Year	Disposals	Upto 31st March, 2021	As at 31st March, 2021	As at 31st March, 2020
Freehold Land	81.74	-	-	81.74	-	-	-	-	81.74	81.74
Buildings	5,246.16	238.48	-	5,484.64	1,802.14	165.81	-	1,967.95	3,516.69	3,444.02
Plant and Equipments	30,048.06	1,350.40	1,207.93	30,190.53	11,007.56	1,157.25	1,057.29	11,107.52	19,083.01	19,040.50
Electric Installations	2,347.88	52.73	-	2,400.61	1,247.16	189.90	-	1,437.06	963.55	1,000.72
Furniture and Fixtures	398.41	-	-	398.41	312.48	16.28	-	328.76	69.65	45.93
Office Equipments	371.59	7.44	-	379.03	305.83	21.69	-	51.51	65.76	379.78
Vehicles	526.46	3.58	78.48	451.56	146.68	58.51	61.49	143.70	307.86	379.78
Total	39,020.30	1,652.63	1,286.41	39,386.52	14,821.85	1,609.44	1,118.78	15,312.51	24,074.01	24,198.45
Particulars	Gross Block			Depreciation			Net Block			
	As at 1st April, 2019	Addition	Disposal	As at 31st March, 2020	Upto 1st April, 2019	For the Year	Disposals	Upto 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
Freehold Land	81.74	-	-	81.74	-	-	-	-	81.74	81.74
Buildings	5,229.47	16.69	-	5,246.16	1,638.91	163.23	-	1,802.14	3,444.02	3,590.56
Plant and Equipments	29,190.38	857.68	-	30,048.06	9,883.41	1,124.15	-	11,007.56	19,040.50	19,306.97
Electric Installations	2,101.85	246.03	-	2,347.88	1,078.06	169.10	-	1,247.16	1,023.79	1,023.79
Furniture and Fixtures	398.41	-	-	398.41	294.99	17.49	-	312.48	85.93	103.42
Office Equipments	361.58	10.01	-	371.59	282.60	23.23	-	305.83	65.76	78.98
Vehicles	418.95	209.42	99.91	526.46	175.33	59.29	87.94	146.68	379.78	241.62
Total	37,780.38	1,339.63	99.91	39,020.30	13,353.30	1,556.49	87.94	14,821.85	24,198.45	24,437.08

12(b) Intangible Assets

Particulars	Gross Block			Amortisation			Net Block		
	As at 1st April, 2019	Addition	Disposal	As at 31st March, 2020	Upto 1st April, 2019	For the Year Disposals	Upto 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
Computer Software	72.19	26.79	-	98.98	67.88	8.25	76.13	22.85	4.31
Goodwill	422.76	-	-	432.76	169.10	84.55	253.65	169.11	253.66
Total	494.95	26.79	-	531.74	236.98	92.80	329.78	191.96	257.97



Amanta Healthcare Limited
Notes to the Financial Statements

	Amount (Rs. in lakhs)	
	As at	As at
	31st March, 2021	31st March, 2020
13 Non-current investments		
Unquoted Long-term Investments (Valued at cost)		
Investment in Mutual Funds		
Nil (Previous Year: 100,000) Units of SBI Dual Advantage Fund Series XXIV Regular Growth Plan of NAV of Rs. 10.45 each	-	10.00
Investment in Equity shares		
30 Equity shares of Natpur Co-op Bank Limited of Rs. 10 each, fully paid-up	-	-
1,950,000 Equity shares of SKAPS Limited of Rs 10 each, fully paid-up	-	10.00
	<u>-</u>	<u>10.00</u>
14 Long-term loans and advances		
As at	As at	
31st March, 2021	31st March, 2020	
Unsecured, considered Good:		
Capital Advances	319.71	1,140.54
Security Deposits	188.65	168.72
Advance Income Tax (Net of Provision Rs. Nil (Previous year Rs. 895.17 lakhs))	15.23	581.90
MAI Credit Entitlement	996.47	1,668.66
Loans to Employees	16.73	19.38
	<u>1,736.79</u>	<u>3,579.20</u>
15 Other non-current assets		
As at	As at	
31st March, 2021	31st March, 2020	
Long term deposits with Bank with maturity period more than 12 months*	51.63	10.24
Unamortised ancillary borrowing cost	163.70	290.42
	<u>215.33</u>	<u>300.66</u>
*Includes Margin money deposit Rs. Nil (Previous year Rs. 10.24 lakhs) with banks for opening Letter of Credit and Bank Guarantee.		
16 Current Investment		
As at	As at	
31st March, 2021	31st March, 2020	
Investment in Mutual Fund (Unquoted)	150.00	-
603,954 Units of SBI Dual Advantage Fund Series XXIV Regular Growth Plan	-	-
	<u>150.00</u>	<u>-</u>
17 Inventories		
As at	As at	
31st March, 2021	31st March, 2020	
(At lower of cost and net realisable value)		
Raw materials*	1,088.15	846.20
Packing materials	467.53	350.80
Work-in-process	875.82	560.70
Finished goods	2,873.51	2,088.95
Finished goods in transit	170.62	63.97
Stock in trade	248.44	22.88
	<u>5,724.07</u>	<u>3,933.50</u>
*Includes raw materials in bonded warehouse amounting to Rs 775.20 lakhs (Previous year Rs. 415.06 lakhs)		
18 Trade receivables		
As at	As at	
31st March, 2021	31st March, 2020	
Unsecured:		
Outstanding for the period exceeding six months from the date they were due for payment		
- Considered good	1,344.11	1,479.52
- Considered doubtful	182.17	242.39
Less: Provision for doubtful debts	(182.17)	(242.39)
	1,344.11	1,479.52
Others, considered good	3,803.75	3,728.46
	<u>5,147.86</u>	<u>5,207.98</u>



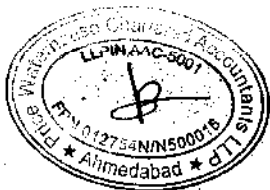
Amanta Healthcare Limited
Notes to the Financial Statements

	Amount (Rs. in lakhs)	
	As at	As at
	31st March, 2021	31st March, 2020
19 Cash and bank balances		
Cash and cash equivalents		
- Cash on hand	16.82	23.03
- Balances with banks		
in Current Accounts	4.90	83.42
in Deposit Accounts		
- Fixed Deposit having original maturity of less than 3 months	66.58	-
	88.30	106.45
Other bank balances		
Deposits with maturity more than 3 months but less than 12 months*	799.00	515.74
	687.30	622.19
*includes Margin money deposit Rs. 637.11 lakhs (Previous year Rs. 444.13 lakhs) with banks for opening Letter of Credit and Bank Guarantee.		
20 Short-term loans and advances	As at	As at
	31st March, 2021	31st March, 2020
<u>Unsecured, Considered Good</u>		
Balances with Government Authorities	370.63	211.14
Loans to Employees	13.67	18.22
Advances to Employees	27.21	38.30
Prepaid Expenses	73.89	47.60
Advance to Trade creditors	25.11	104.70
MAT Credit Entitlement	332.40	-
Others	2.45	3.05
	845.36	423.01
21 Other current assets	As at	As at
	31st March, 2021	31st March, 2020
Export Benefits Receivables	179.79	188.14
Interest accrued on deposits with banks	16.77	12.58
Unamortised ancillary borrowing cost	126.72	153.63
	323.28	354.35



Amanta Healthcare Limited
Notes to the Financial Statements

		Amount (Rs. in lakhs)			
22	Revenue from operations	2020-21	2019-20		
	Sale of Products	16,881.98	18,233.15		
	Sale of Services	11.31	4.68		
		16,893.29	18,237.83		
	Other Operating Revenue:				
	Scrap sales	28.46	42.34		
	Export Incentives	207.71	156.62		
		17,129.46	18,436.79		
	Note - Sale of products comprises sale of finished goods classified as under:				
	Large Volume Parenterals	11,735.37	13,411.07		
	Small Volume Parenterals	5,037.89	4,680.15		
	Others	108.72	141.93		
		16,881.98	18,233.15		
23	Other income	2020-21	2019-20		
	Interest Income (Refer note below)	65.04	40.20		
	Net gain on foreign currency transactions & translation	28.22	135.97		
	Insurance claims received	6.29	8.91		
	Liabilities written back to the extent no longer required	6.73	8.06		
	Miscellaneous income	0.04	0.13		
		106.32	213.27		
	Note - Interest income comprises of:				
	- Interest on deposits with banks	35.50	34.30		
	- Others	29.54	5.90		
		65.04	40.20		
24	Cost of materials consumed	2020-21	2019-20		
	Raw Material	3,453.54	3,965.65		
	Packing Material	2,441.11	2,584.89		
		5,894.65	6,550.54		
	(a) Details of material consumed:				
	Plastic	2,703.52	3,143.40		
	Dextrose	245.60	319.90		
	Others	2,945.53	3,087.24		
	Total	5,894.65	6,550.54		
	(b) Value of imported and indigenous materials consumed:				
	Particulars	2020-21	2019-20		
		Rs. In lakhs	%	Rs. In lakhs	%
	Raw Materials (including packing material)				
	Imported	2,727.28	46.27%	3,181.25	48.56%
	Indigenous	3,167.37	53.73%	3,369.29	51.44%
		5,894.65	100%	6,550.54	100%



Amanta Healthcare Limited
Notes to the Financial Statements

		Amount (Rs. in lakhs)	
25	Changes in inventories of finished goods, work-in-process and stock-in-trade	2020-21	2019-20
	Opening Balance		
	Finished goods	2,152.92	2,054.16
	Work-in-process	560.70	258.95
	Stock-in-trade	22.88	33.46
		<u>2,736.50</u>	<u>2,346.57</u>
	Less: Closing Balance		
	Finished goods	3,044.13	2,152.92
	Work-in-process	675.82	560.70
	Stock-in-trade	248.44	22.88
		<u>4,168.39</u>	<u>2,736.50</u>
	Net increase in inventories	<u>(1,431.89)</u>	<u>(389.93)</u>

26	Employee benefits expense	2020-21	2019-20
	Salaries and Wages	3,228.00	3,105.57
	Contribution to Provident and Other Funds (Refer note (a) below)	137.10	127.43
	Gratuity (Refer note (b) below)	46.37	63.17
	Staff Welfare Expenses	31.44	33.23
		<u>3,443.00</u>	<u>3,329.40</u>

(a) Defined Contribution Plans

Amount recognised in the Statement of Profit and loss

(i) Contribution to Provident fund	69.08	67.38
(ii) Contribution to Pension fund	66.65	58.40
(iii) Contribution to ESI	0.86	1.20
(iv) Contribution to Labour welfare fund	0.51	0.45
Total	<u>137.10</u>	<u>127.43</u>

(b) Defined Benefit Plans

The Company has a funded defined benefit gratuity plan. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The fund is managed by Life Insurance Corporation of India. Following are the further particulars with respect to gratuity for the year ended March 31, 2021.

Gratuity:

Present value of the Defined Benefit obligation:		
Particulars	2020-21	2019-20
Obligation at the beginning of the year	298.46	246.00
Current service cost	31.85	28.99
Interest cost	19.40	17.96
Actuarial (gain)/loss	(3.60)	17.48
Benefits paid	(4.89)	(11.97)
Obligation at the end of the year	<u>341.22</u>	<u>298.46</u>
Fair Value of Plan Assets		
Particulars	2020-21	2019-20
Fair value of plan assets at the beginning of the year	18.55	17.29
Expected return on plan assets	1.20	1.26
Actuarial gain	0.08	-
Contributions by employer	4.89	11.97
Benefits paid	(4.89)	(11.97)
Fair value of plan assets at the end of the year	<u>19.83</u>	<u>18.55</u>
Expense recognised in Statement of Profit & Loss		
Particulars	2020-21	2019-20
Current service cost	31.85	28.99
Interest cost	19.40	17.96
Expected return on plan assets	(1.20)	(1.26)
Net actuarial (gains)/ losses	(3.68)	17.45
Total Expenses	<u>46.37</u>	<u>63.17</u>



Amanta Healthcare Limited
Notes to the Financial Statements

Amount (Rs. in lakhs)

Assets & Liabilities recognised in the Balance Sheet		
Particulars	2020-21	2019-20
Present value of Defined Benefit obligations	(341.22)	(298.46)
Fair Value of plan assets as at the end of the year	19.83	18.55
Amount recognised as liability	(321.39)	(279.91)
Long-term provision (Refer note no. 7)	321.39	279.91
	321.39	279.91

Percentage Break-down of Total Plan Assets

Particulars	2020-21	2019-20
Insurer Managed Funds (Traditional, Non Market Linked)	100%	100%

Actuarial assumptions

Particulars	2020-21	2019-20
Discount Rate	6.60%	6.50%
Expected rate of return on plan assets	6.50%	7.30%
Salary growth rate	5.50%	5.50%

Future mortality rates are obtained from relevant table of Indian Assured Lives Mortality (2012-14) Ultimate as at March 31, 2021 and March 31, 2020.

Withdrawal rates :

- 2020-21	Upto 35 years - 5% p.a and beyond 35 years - 2% p.a
- 2019-20	Upto 35 years - 5% p.a and beyond 35 years - 2% p.a

Actuarial valuation method used is Projected Unit Credit Method

Amounts recognised in Current year and previous four years

	2020-21	2019-20	2018-19	2017-18	2016-17
Defined Benefit Obligation at end of the year	(341.22)	(298.46)	(246.00)	(220.18)	(184.53)
Fair value of plan assets at end of the year	19.83	18.55	17.29	16.04	14.90
Deficit	(321.39)	(279.91)	(228.71)	(204.14)	(169.63)
Experience adjustment in plan liabilities	0.99	1.06	(9.34)	0.51	(7.41)
Experience adjustment in plan assets	(0.07)	(0.05)	0.15	0.01	0.04

Expected gratuity contribution for the next year is Rs. 10 lakhs (Previous year : Rs. 10 lakhs)

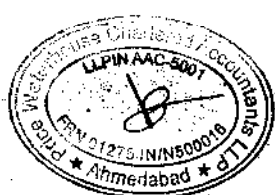
(c) Other Long-term Employment Benefit

This includes Compensated absences. The amount charged to the Statement of Profit and Loss for the year is Rs. 40.90 lakhs (Previous year: Rs. 22.67 lakhs). The actuarial liability for compensated absences for the year ended March 31, 2021 -

Particulars	2020-21	2019-20
Long-term provision (Refer note no. 7)	132.93	127.75
Short-term provision (Refer note no. 11)	6.08	4.50
	139.01	132.25

27 Finance costs	2020-21	2019-20
Interest Expense	3,809.32	3,535.71
Other Borrowing Costs*	203.86	277.16
	4,013.18	3,812.87

*Includes amortisation of ancillary borrowing cost amounting to Rs. 153.63 lakhs (Previous year Rs. 158.67)



Amanta Healthcare Limited
Notes to the Financial Statements

	Amount (Rs. in lakhs)	
	2020-21	2019-20
28 Other expenses		
Consumption of Stores and Spare parts (Refer note below)	265.44	319.86
Power and Fuel	1,424.14	1,835.96
Laboratory Goods and Testing Expenses	134.65	109.33
Repairs to Buildings	23.79	21.84
Repairs to Machinery	73.89	51.27
Repairs to Others	45.36	33.91
Communication Expenses	20.76	21.15
Legal and Professional Expenses	148.14	102.73
Printing and Stationery Expenses	47.72	31.55
Rent [Prior period expense- Rs. 14.99 lakhs (Previous year Nil)]	204.16	158.20
Kates and Taxes	103.71	132.23
Insurance	82.92	49.47
Security Service Charges	47.72	43.89
Travelling and Conveyance Expenses	182.00	243.55
Payment to Auditors		
As auditors:		
Statutory Audit	11.00	11.00
Certification	1.00	1.00
In respect of other audit services:		
Tax Audit	2.50	2.50
Vehicle Running and Maintenance	67.98	84.26
Provision for doubtful trade receivables		
Bad Debts	136.21	-
Less: Withdrawal from provision for doubtful debts	(136.21)	-
Provision for doubtful debts	75.99	29.24
Loss on sale of assets (net)	15.34	9.03
Corporate Social Responsibility (Refer note 39)	78.57	94.73
Freight and Forwarding Expenses	1,389.58	1,365.55
Selling and Distribution Expenses	346.11	161.11
General Expenses	107.88	74.47
	4,900.35	4,987.83

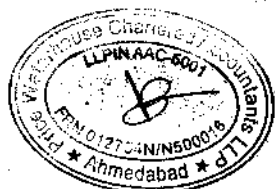
Note: Value of imported and indigenous materials consumed

Particulars	2020-21		2019-20	
	Rs. in lakhs	%	Rs. in lakhs	%
Stores and Spares				
Imported	21.06	7.93%	16.90	5.28%
Indigenous	244.38	92.07%	302.96	94.72%
	265.44	100%	319.86	100%

29 CIF Value of Imports	2020-21	2019-20
Raw Materials	2,629.96	2,439.12
Stores and Spares	21.06	13.09
	2,651.02	2,452.21

30 Expenditure in foreign currency	2020-21	2019-20
Foreign Travelling Expenses	-	5.67
Commission	141.34	-
Other expenses	50.37	53.99
	191.71	59.66

31 Earnings in foreign currency	2020-21	2019-20
FOB Value of Exports	5,927.58	4,589.43
	5,927.58	4,589.43



Amanta Healthcare Limited
Notes to the Financial Statements

32 Unhedged foreign currency exposure	Amount (Rs. in lakhs)			
	2020-21		2019-20	
	Foreign Currency (in lakhs)	Amount (Rs. in lakhs)	Foreign Currency (in lakhs)	Amount (Rs. in lakhs)
Trade receivables				
AUD*	0.92	51.01	0.92	42.02
GBP*	0.89	89.55	7.14	197.67
USD	9.97	730.27	7.71	576.08
		<u>870.83</u>		<u>815.77</u>
*Amount of AUD 91,569.35 (Previous year : AUD 91,569.35)				
Trade payables				
USD	0.44	32.43	-	-
		<u>32.43</u>		<u>-</u>
Cash/bank balance				
USD	0.04	2.71	0.04	2.77
GBP*	0.00	0.41	0.00	0.37
EUR*	0.00	0.23	0.00	0.23
Others**	0.01	0.87	0.01	0.86
		<u>4.23</u>		<u>4.23</u>

@Amount of GBP 405 (Previous year : GBP 405)

#Amount of EUR 274.05 (Previous year : EUR 274.05)

**includes multiple foreign currencies on hand

33 Capital commitments	Estimated amount of contracts remaining to be executed and not provided for (net of advances): Rs. 696.56 lakhs (Previous year: Rs. 277.16 lakhs)
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34 Other commitments	The Company has imported certain goods at concessional rate of custom duty under "Advance License Scheme" of the Central Government. The Company has undertaken an incremental export obligation to the extent of US \$ 0.33 lakhs (Previous year US \$ 1.7 lakhs) equivalent to Rs. 39.73 lakhs (Previous year Rs. 124.65 lakhs) to be fulfilled during a specified period as applicable from the date of imports. The unprovided liability towards custom duty payable on unfulfilled export obligations is Rs. 4.22 lakhs (Previous year Rs. 7.42 lakhs).
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35 The Company has certain dues payable to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows: (Refer note 9)	
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	2020-21	2019-20
Principal amount outstanding to suppliers registered under the MSMED Act and remaining unpaid as at year end	466.46	138.76
Interest due on above principal amount payable to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.59	4.17
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	695.23	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	4.17	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	7.97	-
Interest accrued and remaining unpaid at the end of each accounting year	8.56	-
Further interest remaining due and payable for earlier years	-	-

Note: The above information regarding dues payable to Micro and Small enterprises is compiled by management to the extent the information is available with the Company regarding the status of suppliers as Micro and Small enterprises.



Amanta Healthcare Limited
Notes to the Financial Statements

Amount (Rs. in lakhs)

36 Contingent liabilities		
Contingent liabilities not provided for in respect of:		
Particulars	2020-21	2019-20
Claim against company not acknowledged as debt:		
Sales tax liability for matters pending in appeals	-	0.04
Service tax liability for matters pending in appeals	7.46	7.46
Liability towards arbitration order for matter pending in High court	-	24.17

37 Segment reporting

a) Primary segment:

In accordance with the requirements of Accounting Standard 17 - "Segment Reporting" the Company has determined its business segment as Manufacturing and sale of pharmaceutical products. Since 100% of the Company's business is from Manufacturing and sale of pharmaceutical products, there are no other reportable segments. Thus the segment revenue, segment result, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquired segments assets, the total amount of charge for depreciation and amortisation during the year are all as reflected in the financial statements for the year ended 31st March, 2021 and as on that date.

b) Secondary segments (By geography):

Particulars	For the year ended 31st March, 2021			For the year ended 31st March, 2020		
	India	Outside India	Total	India	Outside India	Total
	Rs. (in lakhs)	Rs. (in lakhs)	Rs. (in lakhs)	Rs. (in lakhs)	Rs. (in lakhs)	Rs. (in lakhs)
Revenue From Customers	10,960.02	5,933.27	16,893.29	13,156.85	5,081.98	18,238.83
Carrying Amount of Segment Assets	38,340.20	870.83	39,211.03	37,951.26	815.77	38,767.03
Addition to Property Plant and equipment during the year	1,039.80	-	1,039.80	1,099.70	-	1,099.70

38 Operating leases

The Company has taken office premises and godowns on operating lease for which lease payments recognised in the Statement of profit and loss for the year is Rs. 204.16 lakhs (Previous year Rs. 158.20 lakhs).

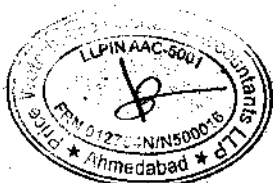
	2020-21	2019-20
The total future minimum lease payments under non-cancellable lease are as below:		
Not later than 1 Year	39.23	56.62
Later than 1 Year and not later than 5 Years	17.89	100.20
	57.12	156.82

39 Corporate social responsibility expenditure

a) As per section 135 of the Companies Act, 2013, the Company is not required to spend on CSR during the year ended March 31, 2021. Amount spent on CSR during the year represents amounts required to be spend as per Section 135 of the Companies Act, 2013 in respect of earlier years.

b) Amount spent during the year on:

Particulars	In cash	Yet to be paid in cash	Total
(i) Construction/acquisition of any assets	-	-	-
(ii) On purposes other than (i) above	78.57	-	78.57



Amanta Healthcare Limited		Amount (Rs. in lakhs)									
Notes to the Financial Statements											
40 Related Party Disclosures											
(a) Names of related parties and nature of relationship:	Other Related Parties with whom transactions have taken place during the year										
	Nature of Relationship										
Key Management Personnel	Bhavesh C. Patel										
	(From 14th Dec. 2020)										
Relatives of Key Management Personnel	Nimish P Patel (Up to 14th Dec. 2020)										
	(From 14th Dec. 2020)										
	Ching K. Desai										
	(Up to 14th Nov. 2020)										
	Gajgi R Patel (Up to 14th Nov. 2020)										
	(From 14th Nov. 2020)										
(b) Transactions with related parties	Key Management Personnel	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
	Relative of Key Management Personnel	75.22	75.22	-	-	-	-	-	-	75.22	75.22
Managerial Remuneration	Bhavesh C. Patel	2.00	-	-	-	-	-	-	-	2.00	-
	(From 14th Dec. 2020)	-	-	-	-	-	-	-	-	-	-
	Nimish P Patel (From 14th Dec. 2020)	-	-	-	-	-	-	-	-	-	-
	(From 14th Dec. 2020)	-	-	-	-	-	-	-	-	-	-
	Public Deposit matured during the year	-	115.00	-	-	-	-	-	-	-	115.00
	(Up to 14th Nov. 2020)	-	-	-	-	-	-	-	-	-	-
	Joint J. Patel (Up to 14th Nov. 2020)	-	-	-	-	-	-	-	-	-	-
	(From 14th Nov. 2020)	-	-	-	-	-	-	-	-	-	-
	Jayshree R Patel (Up to 14th Nov. 2020)	-	-	-	-	-	-	-	-	-	-
	(From 14th Nov. 2020)	-	-	-	-	-	-	-	-	-	-
	Gargaben R. Patel (Up to 14th Nov. 2020)	-	-	-	-	-	-	-	-	-	-
	(From 14th Nov. 2020)	-	-	-	-	-	-	-	-	-	-
(c) Balances outstanding as on 31st March 2021	Key Management Personnel	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
	Relative of Key Management Personnel	-	-	-	-	-	-	-	-	-	-
	Bhavesh C. Patel	3.71	3.46	-	-	-	-	-	-	3.71	3.46
	(From 14th Dec. 2020)	-	-	-	-	-	-	-	-	-	-
	Nimish P Patel	2.00	-	-	-	-	-	-	-	2.00	-
	(From 14th Dec. 2020)	-	-	-	-	-	-	-	-	-	-



Amanta Healthcare Limited
Notes to the Financial Statements

		Amount (Rs. in lakhs)	
41	Earnings per share	2020-21	2019-20
	Weighted average no. of equity shares at the end of the year	Nos. (lakhs) 268.29	268.29
	Loss for the year	Rs. (lakhs) (2,183.41)	(1,887.48)
	Basic and Diluted loss per share	Rs. (8.14)	(7.04)
	Nominal value of equity share	Rs. 10	10

42 The Company has valued the impact of the recent Supreme Court Judgment in case of "Vivekananda Vidyamandir And Others Vs The Regional Provident Fund Commissioner (II) West Bengal" and the related circular (Circular No. C-1/1(33)2019/ Vivekananda Vidya Mandir/284) dated March 20, 2019 issued by the Employees' Provident Fund Organisation in relation to nonexclusion of certain allowances from the definition of "basic wages" of the relevant employees for the purposes of determining contribution to provident fund under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952. The amount of additional liability, if any, is recoverable from the employees as per the employment contracts. Accordingly, in the assessment of the management, the aforesaid matter is not likely to have a material impact on the financial statement of the Company.

43 Impact due to Covid-19 pandemic

Since the Company is in the business of manufacturing essential goods (Pharmaceutical products), the Company was in operations in accordance with the various directives of the Government. The Company's operations have not been affected due to the Covid-19 pandemic. The COVID-19 crisis has caused significant disturbance and slowdown of economic activity. The Company's Management has done an assessment of the situation, including the liquidity position and the recoverability and carrying value of all its assets and liabilities as at March 31, 2021, and concluded that there are no material adjustments required in the financial statements as of March 31, 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainty associated with its nature and duration. The Company will continue to monitor any material changes as the situation evolves.

44 Subsequent to the year ended March 31, 2021, the Company has entered into an arrangement with a lender for refinancing of certain secured non-convertible debentures and term loans aggregating to Rs. 18,046.78 lakhs as at March 31, 2021 and repayment of accrued interest thereon aggregating to Rs. 7,011.25 as at March 31, 2021.

45 The previous year figures have been regrouped/re-classified to conform to the current year's classification.

In terms of our report of even date.

For Price Waterhouse Chartered Accountants LLP
Chartered Accountants
Firm Registration No.: 012734N/N500016

Viren Shah

Viren Shah
Partner
Membership No: 046521

Place: Ahmedabad

Date: August 31, 2021

For and on behalf of Board of Directors

S. S. Shah
Suresh M. Shah
Director
DIN: 00016678

Shailesh M. Shah
Chief Finance Officer

Bhawesh G. Patel
Bhawesh G. Patel
Managing Director
DIN: 00085505

Shivani Thaker
Shivani Thaker
Company Secretary

Place: Ahmedabad

Date: August 28, 2021

