Antara Care Homes Limited (formerly known as 'Antara Gurgaon Senior Living Limited')
Balance Sheet as at March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
(1) ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	497.61	-
(b) Capital work in progress	4	44.84	-
(c) Financial assets			
(i) Loans	5	0.10	0.10
Total Non-current assets		**542.55**	**0.10**
(2) Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	6	53.60	1.78
(ii) Other financial asset	7	36.30	-
(b) Current tax assets (net)	8	0.01	-
(c) Other current assets	9	8.40	-
Total current assets		**98.31**	**1.78**
Total Assets		**640.86**	**1.88**
(1) **EQUITY AND LIABILITIES**			
EQUITY			
(a) Equity share capital	10	165.00	5.00
(b) Other equity	11	(54.78)	(3.60)
Total equity		**110.22**	**1.40**
LIABILITIES			
Non- current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	12	497.70	-
(b) Provisions	13	0.78	-
Total non- current liabilities		**498.48**	**-**
(1) **Current liabilities**			
(a) Financial liabilities			
(i) Trade payables	14		
- Total outstanding dues to micro and small enterprises		0.36	0.01
- Total outstanding dues to parties other than micro and small enterprises		15.31	0.47
(ii) Other financial liabilities	15	13.36	-
(b) Other current liabilities	16	3.13	-
(c) Provisions	17	0.00	-
Total current liabilities		**32.16**	**0.48**
Total equity and liabilities		**640.86**	**1.88**

Significant Accounting Policies 1 - 2
Notes to Financial Statements 3 - 32

As per our report of even date

For and on behalf of the Board of Directors

For **Ravi Rajan & Co LLP**
Chartered Accountants
FRN-009073N/N500320

Deepak Gupta	**Tara Singh Vachani**	**Ambica Chaturvedi**
Partner	**(Director)**	(Director)
MRN: 516002	DIN No: 02610311	DIN No: 08091229

Place : New Delhi
Date : May 27, 2020

Antara Care Homes Limited (formerly known as 'Antara Gurgaon Senior Living Limited')
Statement of Profit and Loss for the year ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
Income			
Revenue from operations		-	-
Other income	**18**	0.47	-
Total Income		**0.47**	**-**
Expenses			
Employee benefits expense	**19**	6.28	-
Depreciation and amortisation expense		14.22	-
Finance Cost	**20**	14.09	-
Other expenses	**21**	16.96	1.11
Total expenses		**51.55**	**1.11**
Loss before tax		**(51.08)**	**(1.11)**
Tax expense :			
Current tax		-	-
Deferred Tax		-	-
Profit/(loss) for the period (I)		**(51.08)**	**(1.11)**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit plans(Net)		**(0.10)**	**-**
Other comprehensive income for the period (II)		**(0.10)**	**-**
Total Loss for the period		**(51.18)**	**(1.11)**
EPS:			
Basic EPS		**(34.62)**	**(2.21)**
Dilluted EPS		**(34.62)**	**(2.21)**

Significant Accounting Policies 1 - 2
Notes to Financial Statements 3 - 32

As per our report of even date

For and on behalf of the Board of Directors

For Ravi Rajan & Co LLP
Chartered Accountants
FRN-009073N/N500320

Deepak Gupta
Partner
MRN: 516002

Tara Singh Vachani
(Director)
DIN No: 02610311

Ambica Chaturvedi
(Director)
DIN No: 08091229

Place : New Delhi
Date : May 27, 2020

Antara Care Homes Limited (formerly known as 'Antara Gurgaon Senior Living Limited')
Statement of changes in equity for the year ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

A. Equity share capital :

Equity shares of INR 10/- each issued, subscribed and fully paid	**Number of shares**	**Amount**
At March 31, 2018	50,000	5.00
Add: Issue of share capital	-	-
At March 31, 2019	50,000	5.00
Add: Issue of share capital	1,600,000	160.00
At March 31, 2020	**1,650,000**	**165.00**

B. Other equity

	Reserve & Surplus			
Particluars	**Retained earnings**	**Share Application Money Pending for Allotment**	**Other Comprehensive income - Re-measurement gains (losses) on defined benefit plans**	**Total (Rs./Lakh)**
At March 31, 2018	(2.49)	-	-	**(2.49)**
				-
Profit for the Year	(1.11)	-	-	(1.11)
Other comprehensive income	-	-	-	-
Changes during the year	-	-	-	-
At March 31, 2019	**(3.60)**	-	-	**(3.60)**
Profit for the Year	(51.08)	-	-	(51.08)
Other comprehensive income	(0.10)	-	-	(0.10)
Changes during the year	-	-	-	-
At March 31, 2020	**(54.78)**	**-**	**-**	**(54.78)**

As per our report of even date attached

For Ravi Rajan & Co LLP
Chartered Accountants
FRN-009073N/N500320

For and on behalf of the Board of Directors

Deepak Gupta
Partner
MRN: 516002

Tara Singh Vachani
(Director)
DIN No: 02610311

Ambica Chaturvedi
(Director)
DIN No: 08091229

Place : New Delhi
Date : May 27, 2020

1 Corporate information

ANTARA CARE HOMES LIMITED ('the Company') (Formerly known as Antara Gurgaon Senior Living Limited) is a wholly owned subsidiary of Antara Senior Living Limited. The Company has been set up to primarily engage in the business of providing the assisted living facilities for senior age people.

The Company in this year has started setting up of its two Care Homes facilities in Delhi NCR, the same will be launch in next financial year.

2 a) Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS). The Company has prepared these financial statements to comply in all material respects with the Indian accounting standards notified under the Companies (Indian Accounting Standards) Rules, 2015, (as amended) and the Company has complied in all material respects with the Indian Accounting Standards notified under the Companies Act, 1956/the Companies Act, 2013 as amended time to time.

The financial statements have been prepared on an accrual basis. The company has adopted historical cost basis for assets and liabilities except for certain items which have been measured on a different basis and such basis is disclosed in the relevant accounting policy.

The financial statements are presented in Indian Rupees (‘INR’) except when otherwise indicated.

b) Use of estimates

The preparation of financial statements in conformity with Indian Accounting Standard requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management’s best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

i). Expected to be realised or intended to be sold or consumed in normal operating cycle
ii). Held primarily for the purpose of trading
iii). Expected to be realised within twelve months after the reporting period, or
iv). Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when it is:
i). Expected to be settled in normal operating cycle
ii). Held primarily for the purpose of trading
iii). It is due to be settled within twelve months after the reporting period, or
iv) .There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
All other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

d) Property, plant and equipment

Property, Plant & Equipments are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use, including borrowing cost. Any trade discounts and rebates are deducted in arriving at the purchase price.

Property, plant and equipment under construction and not ready for its intended use are disclosed as capital work in progress.

Stores and Spare which meet the definition of property, plant and equipment (whether as component or otherwise) and satisfy the recognition criteria, are capitalized as PPE in the underlying assets.

Expense on existing PP&E viz., major inspection/overhaul/repair is recognized in the carrying amount of respective assets as replacement if the recognition criteria are satisfied. All day-to-day servicing of the item related to PP&E are charged to the statement of profit and loss for the period during which such expenses are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss.

e) **Depreciation on Property, Plant and Equipment**

Cost of Tangible Assets, less its residual value as per Companies Act, is depreciated on pro-rata basis on Straight Line Method over the useful life of the assets estimated by the management. Pursuant to this policy, assets are depreciated over the following term-

Asset Type		
ROU Assets	:	lease term or over life of asset

f) **Leases**

Company as a lessor:

Leases in which the Company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. The Company is receiving full lease consideration in advance before possession/registration of lease deed. In such case the entire lease consideration towards the apartment to the extent it is related to lease rentals, is recognized as revenue in the Statement of Profit & Loss and the costs of the leased unit is transferred from inventory to Statement of Profit & Loss.

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in PPE. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized

Company as a lessee:

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease.

Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows.

Transition

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases". However there were no lease contracts existing on April 1, 2019 and hence there is no impact on the company's retained earnings.

g) **Impairment of Non - Financial Assets**

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in statement of profit and loss, unless the relevant asset is carried at a revalue amount, in which case the impairment loss is treated as a revaluation decrease.

Recoverable amount is the higher of fair value less costs of disposal or value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At the end of each reporting period, the company reviews the carrying amounts of its tangible, intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

h) Provisions, Contingent liabilities, Contingent Assets, and Commitments

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) 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 a reliable estimate can be made of the amount of the obligation

Contingent Liability

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent Assets

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs

Commitments

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting date.

i) Retirement and other Employee Benefits

Short term employee benefits:

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

Defined Contribution Plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Employee Provident Fund and Employee State Insurance Scheme ('ESI') to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the

Defined Benefit Plan:

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at balance sheet date using the Projected Unit Credit Method, which recognizes each year of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government

Other Long term employee benefits

The employees can carry-forward a portion of the un-utilize accrued compensated absences and utilize it in future service periods or receive cash compensation during employment as per policy of the Company or on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

Re-measurement of employee benefits including actuarial gains and losses are recognized in the balance sheet with a corresponding debit or credit to retained earnings through Statement of Profit and Loss or Other Comprehensive Income in the year of occurrence, as the case may be. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent

j) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents.

k) Foreign currencies

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or

l) Fair value measurement

The Company measures financial instruments, specific investments (other than subsidiary, joint venture and associates), at fair value at each balance sheet date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

(i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

(ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

(iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets:

Classification

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through Statement of Profit and Loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Statement of Profit and Loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified in below categories:

Financial assets carried at amortized cost

A financial asset other than specific investments, is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset comprising specific investment is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through Statement of Profit and Loss

A financial asset comprising mutual funds which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Financial Assets Derecognition

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Investment in subsidiaries

The company has accounted for its investment in subsidiaries at cost. The company assesses whether there is any indication that these investments may be impaired. If any such indication exists, the investment is considered for impairment based on the fair value thereof.

Impairment of other financial assets

The Company assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables etc.

Financial liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at amortised cost

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

The Company’s financial liabilities include borrowings, trade and other payables, financial guarantee obligations etc.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at Amortized Cost

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

m) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from providing services is recognised in the accounting period in which the service are rendered.. The following specific recognition criteria must also be met before revenue is recognized regardless of when payment is received:

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Other Income is accounted on accural basis. Interest income is recognised on time proportion basis using EIR method. Dividend Income is recognised when the right to receive is established.

n) Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in

Deferred tax is provided, using the balance sheet method, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes considering the tax rate and tax laws that have been enacted or substantively enacted as on the reporting date.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer probable that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes probable that sufficient future taxable income will be available.

o) Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits

p) Borrowing Cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. 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 upto 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.

q) GST input credit

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

r) Inventories

Stores and Spares are valued at lower of cost and net realisable value. Cost is determined using the weighted average method.

s) IndAS amendments

During the year following Ind AS has been amended and there is no significant impact on Company financial statements on adoption of these changes - First time adoption of Indian Accounting (Ind AS 101), Business Combinations (Ind AS 103), Financial Instruments (Ind AS 109), Joint Arrangements (Ind AS 111), Income Taxes (Ind AS 12), Employee Benefits (Ind AS 19), Borrowing Costs (Ind AS 23), Investment in Associates and Joint Ventures (Ind AS 28)

Antara Care Homes Limited (formerly known as 'Antara Gurgaon Senior Living Limited')

Cash Flow Statement for the year ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
A. **Cash flow from operating activities**			
Loss before tax		**(51.08)**	**(1.11)**
Adjustments for:			
Depreciation and amortisation expense		14.22	-
Finance costs		14.09	-
Net gain on sale of current investments in mutual funds		(0.11)	-
Operating loss before working capital changes		**(22.88)**	**(1.11)**
Changes in working capital:			
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables		15.19	0.08
Other current liabilities		4.52	-
Short-term provisions		0.00	-
Long-term provisions		0.78	-
		20.49	**0.08**
Adjustments for (increase) / decrease in operating assets:			
Short-term loans and advances		(8.40)	-
Long-term loans and advances		-	(0.10)
Other current assets		(36.30)	-
		(44.70)	(0.10)
Cash (used) in operations		**(47.09)**	**(1.13)**
Net income tax (paid)/refund		-	-
Net cash flow used in operating activities	**(A)**	**(47.09)**	**(1.13)**
B. **Cash flow from investing activities**			
Capital expenditure on fixed assets, including capital advances		(44.84)	-
Net cash flow from investing activities	**(B)**	**(44.84)**	**-**
C. **Cash flow from financing activities**			
Proceeds from issue of share capital		160.00	-
Repayment of long-term Lease liability (Refer note no. 28)		(2.16)	-
Finance cost		(14.09)	-
Net cash flow used in financing activities	**(C)**	**143.75**	**-**
Net increase/(decrease) in cash and cash equivalents	**(A+B+C)**	**51.82**	**(1.13)**
Cash and cash equivalents at the beginning of the year		1.78	2.91
Cash and cash equivalents at the end of the year	**6**	**53.60**	**1.78**
Cash and cash equivalents at the end of the year			
Comprises:			
(a) Cash on hand		0.10	-
(b) Balances with banks		53.50	1.78
Total		**53.60**	**1.78**

For **Ravi Rajan & Co LLP**
Chartered Accountants
FRN-009073N/N500320

Deepak Gupta
Partner
MRN: 516002

Place : New Delhi
Date : May 27, 2020

For and on behalf of the Board of Directors

Tara Singh Vachani
(Director)
DIN No: 02610311

Ambica Chaturvedi
(Director)
DIN No: 08091229

Antara Care Homes Limited (formerly known as 'Antara Gurgaon Senior Living Limited')
Notes to financial statements for the year ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

3. Property, plant and equipment

Particulars	Lease Property (ROU asset)	Lease Furniture (ROU asset)	Total
Cost			
At April 01, 2019	-	-	-
Additions	431.45	80.37	511.82
Disposals	-	-	-
Assets written off	-	-	-
At March 31, 2020	**431.45**	**80.37**	**511.82**
Depreciation			
At April 01, 2019	-	-	-
Charge for the year	11.98	2.23	14.22
Disposals	-	-	-
Assets written off	-	-	-
At March 31, 2020	**11.98**	**2.23**	**14.22**
Net block			
At April 01, 2019	-	-	-
At March 31, 2020	**419.47**	**78.14**	**497.60**

Note 10 : Share capital

Particulars	As at 31 Mar, 2020		As at 31 Mar, 2019	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity share capital Equity shares of INR. 10 (Previous year INR. 10) each with voting rights	6,050,000	605.00	50,000	5.00
(b) Issued, subscribed and fully paid up				
Equity share capital Equity shares of INR. 10 (Previous year INR. 10) each with voting rights	1,650,000	165.00	50,000	5.00
Preference share capital Convertible preference shares of INR. 100 (Previous year INR. 100)	-	-	-	-
		165.00		**5.00**

Refer Notes (i) to (iii) below

(i) The Company has one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 Mar, 2020		As at 31 Mar, 2019	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares with voting rights of INR. 10 each Antara Senior Living Limited and its nominees ('holding company')	1,650,000	100.00	50,000	100.00

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening balance	Shares issued	Closing balance
Equity shares with voting rights of INR. 10 each			
For the year ended 31 March, 2020			
- Number of shares	50,000	1,600,000	1,650,000
- Amount (Rs./lacs)	5.00	160.00	165.00
For the year ended 31 March, 2019			
- Number of shares	50,000	-	50,000
- Amount (Rs./lacs)	5.00	-	5.00

Antara Care Homes Limited (formerly known as 'Antara Gurgaon Senior Living Limited')
Notes to financial statements for the year ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Note 11 : Other Equity

Particular	Amount (INR/Lacs)
Retained earnings	
At April 01 , 2018	(2.49)
Changes during the year	(1.11)
At 31 March 2019	**(3.60)**
Changes during the year	(51.18)
At 31 March 2020	**(54.78)**

Antara Care Homes Limited (formerly known as 'Antara Gurgaon Senior Living Limited')
Notes to Standalone Financial Statements for the year ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Note 18: Other income

Particulars	For the year ended March, 2020	For the year ended March, 2019
Interest income from fixed deposit	0.36	-
Net gain on sale of current investments in mutual funds	0.11	-
Total	0.47	-

Note 19: Employee benefits expense

Particulars	For the year ended March, 2020	For the year ended March, 2019
Salaries and wages	5.84	-
Contributions to provident fund	0.24	-
Staff welfare expenses	0.20	-
Total	6.28	-

Note 20: Finance cost

Particulars	For the year ended March, 2020	For the year ended March, 2019
Interest expenses on lease liability	14.09	-
Total	14.09	-

Note 21: Other expenses

Particulars	For the year ended March, 2020	For the year ended March, 2019
Rates and taxes	11.60	0.23
Consultancy charges	0.92	-
Communication	0.08	-
Travelling and conveyance	1.13	-
Printing and stationery	0.08	-
Security expense	1.45	-
Legal and professional	1.07	0.60
Payments to auditors (refer note below)*	0.59	0.27
Bank Charges	0.02	0.01
Insurance	0.02	-
Total	16.96	1.11

* Payment to auditors

Particulars	For the year ended March, 2020	For the year ended March, 2019
Statutory audit fee	0.50	0.20
Limited review audit fee	0.03	-
Certification fee	0.02	-
Out of pocket expenses	0.04	0.07
Total	0.59	0.27

22 Disclosures in respect of Ind AS 107 - Financial Instruments
Financial Instruments by Categories
The carrying value and fair value of financial instruments by categories were as follows

(Amount in Lakhs as of March 31, 2020)

Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets:					
Non-current assets					
Security deposits	0.10	-	-	0.10	0.10
Current assets					
Cash and cash equivalents	53.60	-	-	53.60	53.60
Other Financial assets	36.30	-	-	36.30	36.30
Financial Liabilities:					
Non-current liabilities					
Lease liability of property & furniture	497.70	-	-	497.70	497.70
Current liabilities					
Total outsanding dues of Micro Small and Medium Enterprises	0.36			0.36	0.36
Total outsanding dues of Creditors other than Micro Small and Medium Enterprises	15.31	-	-	15.31	15.31
Other financial liabilities:					
Lease liability of property & furniture	11.96	-	-	11.96	11.96
Other payables	1.40	-	-	1.40	1.40

(Amount in Lakhs as of March 31, 2019)

Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets:					
Security deposits	0.10	-	-	0.10	0.10
Financial Liabilities:					
Total outsanding dues of Micro Small and Medium Enterprises	0.01			0.01	0.01
Total outsanding dues of Creditors other than Micro Small and Medium Enterprises	0.47	-	-	0.47	0.47

22.2 Fair Value Hierarchy

- Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets
- Level 2 - Level 2 hierarchy includes financial instruments measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Level 3 hierarchy includes financial instruments measured using inputs that are not based on observable market data (unobservable inputs).

The following table present fair value hierarchy of assets and liabilities measured at fair value

(Amount in Lakhs as of March 31, 2020)

Particulars	Level 1	Level 2	Level 3	Signifcant Input	Method
Financial liabilities at Amortized Cost:					
- Other financial liabilities	-	-	509.66	11.00%	discounted future lease payments

(Amount in INR lakhs, unless otherwise stated)

22.3 Financial risk management

Financial risk factors

The Company's activities expose it to a variety of financial risks: liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Risk	Exposure arising from	Measurement	Managament
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Company has efficient cash management system to meet its liquidity risk

a) Liquidity Risk

The company's principal sources of liquidity are cash and cash equivalents, cash generated from operations.

We manage our liquidity needs by continuously monitoring cash inflows and by maintaining adequate cash and cash equivalents. Net cash requirements are compared to available cash in order to determine any shortfalls.

Short term liquidity requirements consists mainly of sundry creditors, expense payable, lease liability & other payable arising during the normal course of business as at each reporting date. We maintain a sufficient balance in cash and cash equivalents to meet our short term liquidity requirements.

We assess long term liquidity requirements on a periodical basis and manage them through internal accruals

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The table have been drawn up based on the undisclosed cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The table includes both principal & interest cash flows.

(Amount in Rupees as at March 31, 2020)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Lease liability	28.00	39.98	169.99	187.42	404.19	829.57
Trade Payable	15.67	-	-	-	-	15.67
Other Payables	1.40	-	-	-	-	1.40
Statutory dues	3.13	-	-	-	-	3.13
Total	48.19	39.98	169.99	187.42	404.19	849.76

The above figures are shown at their original carrying amount excluding Ind AS Adjustent

(Amount in Rupees as at March 31, 2019)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade Payable	0.48	-	-	-	-	0.48
Total	0.48	-	-	-	-	0.48

The above figures are shown at their original carrying amount excluding Ind AS Adjustent

Capital Management

A. Risk Management:

The Company’s objectives when managing capital are to:

1. Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits to other stakeholders, and
2. Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital

The company monitors capital using gearing ratio, which is net debt divided by total capital plus debt

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Net Debt	-	-
Share holder fund	110.22	1.40
Capital Gearing Ratio	-	-

(Amount in INR lakhs, unless otherwise stated)

Note 23 : Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share(EPS)"

a) Basic EPS
Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit (loss) for the year, attributable to the owners of the company	(51.18)	(1.11)
Earnings used in calculation of basic earnings per share(A)	(51.18)	(1.11)
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	1.48	0.50
Basic EPS(A/B)	(34.62)	(2.21)

b) Diluted EPS
Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit (loss) for the year, attributable to the owners of the company	(51.18)	(1.11)
Earnings used in calculation of basic earnings per share	(51.18)	(1.11)
Interest on convertible preference shares		-
Profit attributable to equity holders of the owner adjusted for the effect of dilution (A)	(51.18)	(1.11)
Weighted average number of ordinary shares for the purpose of basic earnings per share	1.48	0.50
Share application money pending for allotment	-	-
Weighted average number of Equity shares adjusted for the effect of dilution (B)	1.48	0.50
Diluted EPS(A/B)	(34.62)	(2.21)

Note 24: Disclosure in respect of Indian Accounting standard (Ind AS) 116 "Leases"

The company as adopted Ind As 16 "Leases" during the financial year 2019-20 which is applicable w.e.f. 1st April, 2019. Ind As 116 replaces Ind As 17 – Leases and related interpretation and guidance. The company does not have any non-cancellable and long term lease at beginning of Ind-as. As a result, the comparative information has not been shown. In adopting Ind As 116, the company has applied the below practical expedients:

1. The company has applied a single discount rate to a portfolio of lease with reasonably similar characteristics.

2. The company has treated the leases with remaining lease term of less than 12 months as if they were "Short term leases"

3. The company has not applied the requirement of Ind as 116 for lease of low value assets and short term leases.

4. The company has used hindsight, in determining the lease term if the contract contains options to extend or terminate the lease.

On application of Ind AS 116, the company recognised right of use assets amounting to INR 511.82 Lakhs and lease liabilities amount to INR 511.82 Lakhs at initial recognition. The company has discounted lease payments using the applicable incremental borrowing rate, which is 11% for measuring the lease liability

Impact of Adoption of Ind as 116 on the statement of Profit & Loss :

	INR in Lakhs
Interest on lease liability (refer note 20)	14.09
Depreciation on right of use assets (Refer Note 3)	14.22
Deferred Tax (credit)	-
Impact on the statement of profit and loss or the year end March 31, 2020	28.30

Note 25: Related party transactions

A. Name of related party and relationship (with whom the transaction have been made

Ultimate Holding Company
Max India Limited

Holding Company
Antara Senior Living Limited

Fellow Subsidiary
Antara Purukul Senior Living Limited

(Amount in INR lakhs, unless otherwise stated)

25 . B. The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Nature of transaction	Name of related party	For the year ended March 31, 2020	For the year ended March 31, 2019
Employee benefit receivable for the transferred team member	Antara Purukul Senior Living Limited	0.30	-

C. The following table provides the year end balances with related parties for the relevant financial year

Nature of transaction	Name of related party	For the year ended March 31, 2020	For the year ended March 31, 2019
Employee benefit receivable	Antara Purukul Senior Living Limited	0.30	-

26 Disclosure in respect of Indian Accounting Standard (Ind AS)-19 "Employee Benefits"
General description of various defined employee's benefits schemes are as under:

a) Defined Contribution Plan

The Company recognised Rs. 0.24 lacs (Previous year - NIL) for provident fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules to the scheme.

b) Gratuity:

For Employee covered under Employees Provident Fund and Miscellaneous Provision Act, 1952:
The company provides for gratuity to employees in india as per the payment of gratuity act, 1972. Employees who are in continious service for a period of 5 years are eligible for gratuity. Salary for the purpose of calculation of gratuity is taken as last drawn qualifying salary.

c) Leave Encashment:
Salary for the purpose of calculating earned leave is taken as the last drawn qualifying salary . Yearly accrual of leaves is 21 days which can be accumulated maximum to 45 days . Benefit on normal retirement is maximum upto 45 days or actual accumulation whichever is less.

(i) The summarized position of various defined benefits recognized in the Statement of Profit & Loss, Other Comprehensive Income (OCI) and Balance Sheet & other disclosures are as under:

(March 31, 2020)

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Defined Benefit Obligation (Including acquisition cost of Rs 30,290/)	C.Y.	0.63	0.15	
	P.Y.	0.00	-	
Fair Value of Plan Assets	C.Y.	0.00	0.00	-
	P.Y.	0.00	-	-
Funded Status [Surplus/(Deficit)]	C.Y.	(0.63)	(0.15)	-
	P.Y.	0.00	0.00	-
Net Defined Benefit Assets/(Liabilities)	C.Y.	(0.63)	(0.15)	-
	P.Y.	0.00	-	-

(ii) Movement in defined benefit obligation

(March 31, 2020)

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Defined benefit obligation - Beginning of the year	C.Y.	0.00	0.00	0.00
	P.Y.	0.00	0.00	0.00
Past Service Cost	C.Y.	0.00	0.03	0.00
	P.Y.	0.00	0.00	0.00
Current service cost	C.Y.	0.53	0.12	
	P.Y.	0.00	0.00	0.00
Interest Cost	C.Y.	0.00	0.00	
	P.Y.	0.00	0.00	0.00
Benefits Paid	C.Y.	0.00	0.00	
	P.Y.	0.00	0.00	0.00
Re-measurements - actuarial loss/(gain)	C.Y.	0.10	0.00	
	P.Y.	0.00	0.00	0.00
Defined benefit obligation – End of the year	C.Y.	0.63	0.15	-
	P.Y.	0.00	0.00	-

(iii) Movement in plan asset

(March 31, 2020)

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)
Fair value of plan assets at beginning of year	C.Y.	0.00	0.00
	P.Y.	0.00	0.00
Interest income	C.Y.	0.00	0.00
	P.Y.	0.00	0.00
Employer contributions	C.Y.	0.00	0.00
	P.Y.	0.00	0.00
Benefits paid	C.Y.	0.00	0.00
	P.Y.	0.00	0.00
Re-measurements - Actuarial (loss)/ gain	C.Y.	(0.10)	0.00
	P.Y.	0.00	0.00
Re-measurements – Return on plan assets greater/(less) than discount rate	C.Y.	0.00	0.00
	P.Y.	0.00	0.00
Fair value of plan assets at end of year	C.Y.	0.00	0.00
	P.Y.	0.00	0.00

(iv) Amount Recognized in Statement of Profit and Loss (Amount in Lakhs)

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Past service cost	C.Y.	-	-	
	P.Y.	-	-	
Current service cost	C.Y.	0.23	0.15	
	P.Y.	-	-	
Service Cost {A}	C.Y.	0.23	0.15	
	P.Y.	-	-	
Net Interest on Net Defined Benefit Liability/(assets) {B}	C.Y.		-	
	P.Y.	-	-	
Acturial (gain)/loss on obligation {C}	C.Y.		-	
	P.Y.	-	-	
Cost Recognized in P&L (A+B+C)	C.Y.	0.23	0.15	
	P.Y.	-	-	

(v) Amount recognized in Other Comprehensive Income (OCI) (Amount in Lakhs)

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Actuarial (gain)/loss due to DBO Experience	C.Y.	(0.10)	Since the benefit of earned leave can be availed during service period. Hence its not a defined benefit obligation, it may be considered to be long service award	Since the benefit of earned leave can be availed during service period. Hence its not a defined benefit obligation, it may be considered to be long service award
	P.Y.	-		
Actuarial (gain)/loss due to assumption changes	C.Y.	0		
	P.Y.	0		
Actuarial (gain)/loss arising during the period (A)	C.Y.	(0.10)		
	P.Y.	-		
Return on Plan assets (greater)/less than discount rate (B)	C.Y.	0.00		
	P.Y.	-		
Actuarial (gain)/loss recognized in OCI (A+B)	C.Y.	(0.10)		
	P.Y.	-		

(vi) Bifurcation of PBO at the end of year in current and non current. (March 31, 2020)

Particulars		Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Current liability (Amount due within one year)	C.Y.	0.00	0.00
	P.Y.	-	-
Non-Current liability (Amount due over one year)	C.Y.	0.63	0.15
	P.Y.	-	-
Total PBO at the end of year	C.Y.	0.63	0.15
	P.Y.	-	-

(vil) Sensitivity Analysis (March 31, 2020)

Assumption	Change in Assumption	Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Discount rate	0.50%	(0.05)	(0.01)	
	-0.50%	0.06	0.01	
Salary growth rate	0.50%	0.06	0.01	
	-0.50%	(0.05)	(0.01)	
Price inflation rate	1.00%	-	-	XXX
	-1.00%	-	-	XXX
Medical inflation rate	1.00%	-	-	-
	-1.00%	-	-	-
Mortality rate	+ 3years	-	-	-
	-3 years	-	-	-

Actuarial Assumption

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Method used	C.Y.			
	P.Y.	0	0	
Discount rate	C.Y.	6.80%	6.80%	
	P.Y.	0	0	
Rate of salary increase	C.Y.	10.00%	10.00%	
	P.Y.	0	0	
Price inflation rate	C.Y.	-	-	
	P.Y.	0	0	
Medical inflation rate	C.Y.	-	-	-
	P.Y.	0	0	-
Mortality rate	C.Y.	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	
	P.Y.	0	0	

Note 27: Disclosure in respect of Indian Accounting Standard (Ind AS)-37 "Provisions, Contingent Liabilities and Commitments"

(a) Contingent Liabilities (not provided for)

No claim against the Company as on March 31, 2020 (Nil as on March 31, 2019)

(b) Commitments

Amount in Lakhs

Capital commitment	For the year ended March 31, 2020	For the year ended March 31, 2019
Estimated value of contracts in capital account remaining to be executed	110.90	-
Less: Capital advances	-	-
Total	110.90	-

(Amount in INR lakhs, unless otherwise stated)

Note 28: Reconciliation of liabilities from financing activities for the year ended March 31, 2020

Particulars	As at March 31, 2019	Proceed/Impact of Ind as 116	Repayment	Fair value changes	As at March 31, 2020
Lease liability	-	511.82	(2.16)	-	509.66
Total Liabilities from financing activities	-	511.82	(2.16)	-	509.66

(Amount in INR lakhs, unless otherwise stated)

Note 29- Income Tax

The major components of income tax expense for the years ended are March 31, 2020 and March 31, 2019 are:

(a) Statement of profit and loss:

(i) Profit or loss section

Particulars	**For the year ended March 31, 2020**	**For the year ended March 31, 2019**
Current income tax charge	-	-
Deferred tax (net):		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of profit or loss	-	-

(ii) OCI section

Deferred tax related to items recognised in OCI during in the year:

Particulars	**For the year ended March 31, 2020**	**For the year ended March 31, 2019**
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-

(b) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2020 and March 31, 2019:

Particulars	**31-Mar-20**	**March 31, 2019**
Accounting profit before income tax	(51.18)	(1.11)
At India's statutory income tax rate	26%	26%
Computed Tax Expense	(13.31)	(0.29)
Adjustments:		
Items not allowed for tax purpose	4.96	0.29
Unabsorbed losses of current year	8.35	-
Effective tax rate for unrecognised tax expense	0%	0%

A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. In the absense of probability of future taxable profit we have recognised deferred tax assets to the extent of deferred tax liability. Deferred tax libility is arisen on timing difference in the respective years.

(c) Deferred tax asset/ liability:

Particulars	Balance Sheet	
	As at March 31, 2020	**As at March 31, 2019**
Deferred tax relates to the following:		
Asset		
Unabsorbed Losses	8.35	-
Expenses allowable on payment basis	0.10	-
Liability		
Mutual Fund	-	-
Unrecognised net deferred tax assets at the year end	8.45	-
Unrecognised net deferred tax assets of current year	8.45	-

In the absence of probability of future taxable profits, the Company has not recognised deferred tax asset (net) for the above periods.

Note 30: Impact of COVID-19

The outbreak of pandemic relating to Covid-19 globally and in India has impacted the operations of the company primarily in terms of delay in launch of new business verticals and collection from there and lower liquidity in the company. The company has examined the possible effects that may result from Covid-19 and ascertained that there is no change required on the carrying amounts of the assets and liabilities as on March 31, 2020. The company is taking all necessary steps to rationalize costs of the Company to offset such reduction in revenue. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

Note 31: Change in grouping of Financial statements

The figures for the corresponding previous year have been regrouped, reclassified, wherever considered necessary, to make them comparable with current year classification.

Note 32: Approval of financial statements

The financial statements were approved by the board of directors and authorised for issue on May 27, 2020

The notes referred above form an integral part of the accounts.

For and on behalf of the Board of Directors

Tara Singh Vachani
(Director)
DIN No: 02610311

Ambica Chaturvedi
(Director)
DIN No: 08091229

Place: New Delhi
Date : May 27, 2020