



## **GIAN LIFE CARE LIMITED**

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

**July 31, 2020**

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

**Scrip Code:- 542918**

### **Sub: Outcome of Board Meeting held on Friday, 31st July, 2020**

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

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

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

The above information shall also be made available on the website of the Company at [www.gianpathlabs.com](http://www.gianpathlabs.com).

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

Thanking You,

Yours faithfully,

For **GIAN LIFE CARE LIMITED**

  
  
(Arun Kumar Gupta)  
Managing Director  
DIN:- 01331593

Encl:- As above



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

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

Dear Sir,

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

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

Thanking you,

Yours faithfully,

For GIAN LIFE CARE LIMITED

A handwritten signature in black ink, appearing to read "Avani Gupta", is written over a circular stamp. The stamp contains the text "GIAN LIFE CARE LIMITED" and "Chief Financial Officer".

(Avani Gupta)

Chief Financial Officer



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

Amount Rs. in Lacs

Sr. No.	Particulars	Half Year Ended		For the Year Ended
		30.09.2019	31.03.2020	31.03.2020
		Unaudited	Unaudited	Audited
I	Revenue from Operations	383.36	381.18	764.54
II	Other Income	4.38	5.70	10.08
III	Total Revenue(I+II)	<b>387.75</b>	<b>386.88</b>	<b>774.62</b>
IV	<b>Expenses</b>			
	(a) Cost of materials consumed	77.22	81.68	158.90
	(b) Employee benefits expense	62.51	44.29	106.80
	(c) Finance Cost	15.82	14.13	29.95
	(d) Depreciation and amortisation expense	12.43	13.08	25.51
	(e) Other Expenses	144.35	153.33	297.68
	<b>Total Expenses</b>	<b>312.32</b>	<b>306.52</b>	<b>618.84</b>
V	Profit before exceptional and extraordinary items and tax (III - IV)	75.43	80.36	155.78
VI	Exceptional Items	-	-	-
VII	Profit extraordinary items and tax (V - VI)	75.43	80.36	155.78
VIII	Extraordinary Items	-	-	-
IX	Profit before tax (VIII - VIII)	75.43	80.36	155.78
X	Tax Expenses :			
	(1) Current Tax	17.40	6.80	24.20
	(2) MAT Expenses	-	1.93	1.93
	(3) Tax of Previous Year	-	0.46	0.46
	(4) Deferred Tax	2.55	13.96	16.50
XI	Profit / (Loss) from Period from continuing optstions (VII -VIII)	55.48	57.21	112.69
XII	Profit (Loss) from discontinuing Operations	-	-	-
XIII	Tax Expense of Discontinuing operations	-	-	-
XIV	Profit / (Loss) from Discontinuing optstions (After Tax XII- XIII)	-	-	-
XV	Profit (Loss) for the period (XI +XIV)	55.48	57.21	112.69
XVI	Earnings Per Share of Rs. 10 Each (Not Annualised)			
	(a) Basic (Rs.)	1.69	1.59	3.13
	(b) Diluted (Rs.)	1.69	1.59	3.13



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## STATEMENT OF ASSETS AND LIABILITIES

Amount in Rs. Lacs

Sr. No.	Particulars	Year Ended	
		31.03.2020	31.03.2019
		Audited	Audited
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	470.07	1.00
	(b) Reserves and Surplus	293.80	10.04
	©Money received against share warrants		
	<b>Sub-total-Shareholders' Funds</b>	<b>763.87</b>	<b>11.04</b>
<b>2</b>	<b>Share application money pending allotment</b>		
<b>3</b>	<b>Non Current Liabilities</b>		
	(a) Long Term Borrowings	75.12	97.86
	(b) Deferred Tax Liability	16.84	0.33
	<b>Sub-total-Non Current Liabilities</b>	<b>91.96</b>	<b>98.19</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	3.97	-
	(b) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	110.94	101.12
	(c) Other Current Liabilities	240.44	568.07
	(d) Short Term Provisions	25.83	3.19
	<b>Sub-total-Current Liabilities</b>	<b>381.18</b>	<b>672.38</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,237.01</b>	<b>781.62</b>
<b>II</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible assets	281.24	287.39
	(ii) Intangible assets	2.72	3.42
	(b) Long Term Loans & Advances	543.63	149.40
	<b>Sub-total-Non Current Assets</b>	<b>827.58</b>	<b>440.20</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	85.83	83.93
	(b) Trade Receivables	157.29	132.33
	(c) Cash & cash equivalents	112.77	110.18
	(d) Short Term Loans & Advances	7.57	8.20
	(e) Other Current Assets	45.98	6.78
	<b>Sub-total-Current Assets</b>	<b>409.43</b>	<b>341.41</b>
	<b>TOTAL ASSETS</b>	<b>1,237.01</b>	<b>781.62</b>





# GIAN LIFE CARE LIMITED

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## CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2020

Particulars	Year Ended 31-Mar-20 Rs.	Year Ended 31-Mar-19 Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before taxation	155.78	13.58
Adjutments for:		
Depreciation/ amortisation	25.51	2.09
Interest income	-7.34	-0.49
Interest expense	29.95	2.82
<b>Operating profit before working capital adjustment</b>	<b>203.90</b>	<b>18.00</b>
<b>Changes in working capital:</b>		
Inventories	-1.89	-8.50
Trade receivables	-24.96	16.14
Loans & advances and other assets	-40.62	22.09
Trade payables	9.82	8.12
Other liabilities and provisions	27.01	12.78
<b>Cash flow generated from operations</b>	<b>173.25</b>	<b>68.64</b>
Income tax paid (net of refunds)	-22.64	-3.19
<b>Net cash flow from operating activities (A)</b>	<b>150.61</b>	<b>65.45</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets (including intangible assets)	-18.66	-0.74
Interest received	7.21	0.49
Proceeds from Fixed Deposit	7.34	0.00
Proceeds from Takeover of business	0.00	142.58
Advances and loans made to third parties	-454.39	-121.92
Receipts from the repayment of advances and loans made to third parties	62.23	0.00
<b>Net Cash Flow from Investing Activities (B)</b>	<b>-396.28</b>	<b>20.40</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowing	27.74	21.00
Repayment of borrowings	-53.80	-2.37
Interest paid	-29.95	-2.82
Net Proceeds from issue of shares	311.48	1.00
<b>Net Cash Flow From Financing Activities (C)</b>	<b>255.47</b>	<b>16.81</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>9.80</b>	<b>102.66</b>





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

### Notes:

1. The financial results were reviewed by the audit committee and approved by the Board of Directors at its meeting held on 31st July, 2020
2. Gian Life Care Limited (*The Company*) was incorporated on 6th November 2018 and commenced Pathology advisory and consultation service from March 2019. The Company runs laboratories for carrying out pathological investigations.
3. The company has issued 6,506 fully paid up shares of face value Rs.10 each at Rs 5,051 per share on 05th April 2019, pursuant to discharge of purchase consideration on Acquisition of Gian Pathology & X - Ray (Proprietor Mr. Arun Kumar Gupta) as per one of the main objects of the company.
4. The company has allotted 32,68,188 fully paid up shares of face value Rs.10 each on 12th April 2019, pursuant to bonus issue.
5. The company has allotted 14,16,000 fully paid up shares of face value Rs.10 each at a issue price of Rs 22/- per share on 10th January 2020, pursuant to Initial Public Offer. The shares were listed on BSE SME exchange on 13th January 2020.
6. The company has not so far utilized the proceeds of the Public Issue to meet the objects of issue due to the Covid Pandemic and the details are given in the Statement of Deviation.
7. Figures for the half year ended March 31, 2020. included in the Statement, is the balancing figure between audited figure in respect of the full financial year and the unaudited half year figures up to September 30, 2019.





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8. As per AS 20 Earnings Per Share (EPS) issued by ICAI weighted average number of equity shares are used as the denominator in calculating basic and diluted earnings per share giving effect to Private Placement, Bonus Issue and Initial Public Offer.

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

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

For Gian Life Care Limited,

A circular blue ink stamp from Gian Life Care Limited, Kanpur, is overlaid on the signature. The stamp contains the text "GIAN LIFE CARE LIMITED" around the top edge and "KANPUR" in the center. A handwritten signature in blue ink is written over the stamp.

(Dr. Arun Kumar Gupta)

Managing Director

DIN NO:01331593

Kanpur

31-Jul-20

Independent Auditor's Report on the financial results of Gian Life Care Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors,  
Gian Life Care Limited, Kanpur

**Opinion & Conclusion**

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

**Our opinion is qualified for**

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

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

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

*Subject to above*

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

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

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

**Basis for Opinion**

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



...2,



(2)

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

**Emphasis of matter**

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

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

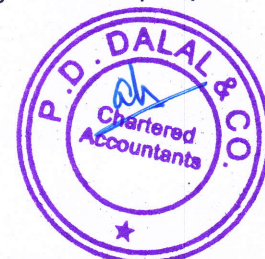
Our conclusion is not modified in respect of this matter.

**Responsibilities of the Management for the Financial Results**

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

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

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



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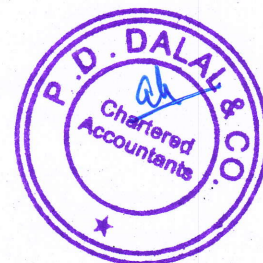
(3)

### Auditor's responsibility for the audit of the Financial Results

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

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

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



...4,