

36, D - 8  
Ranghavi Estate  
Dabolim  
Goa 403 801

DINESH HEDA  
Chartered Accountant

Email: hedaingoa@gmail.com

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF GSV OPHTHALMICS PRIVATE LIMITED**

#### **Report on the Financial Statements**

I have audited the accompanying Financial Statements of GSV OPHTHALMICS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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.

#### **Auditor's Responsibility**

My responsibility is to express an opinion on these Financial Statements based on our audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



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#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, I give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by section 143(3) of the Act, I report that:
  - a) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - b) On the basis of the written representations received from the Directors of the Company as on October 8, 2018 and taken on record by the Board of Directors, none of the Directors of the Company are disqualified as on March 31, 2019, from being appointed as a Director in terms of section 164(2) of the Act.
  - c) 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 me:
    - i) The Company does not have any material foreseeable losses on long term contracts including derivative contracts requiring provision under the applicable law or accounting standards.
    - ii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For DINESH HEDA

CHARTERED ACCOUNTANT

  
Dinesh Heda  
Proprietor

M. No.: 048860

Goa: April 18, 2019.





Email: hedaingoa@gmail.com

### **Annexure A to the Independent Auditor's Report**

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in our Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended March 31, 2019:

1. Fixed Assets:  
The Company has No fixed assets as at the balance sheet date
2. Inventories:  
The Company has no inventories as at the balance sheet date
3. The Company has not granted any loans or advances to entities which are listed in the register maintained under section 189 of the Companies Act, 2013.
4. According to the information and explanations given to me, the Company has not accepted any deposits within the meaning of sections 73 to 76, or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. 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.
5. According to the information and explanations given to me, the Central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013, in respect of any of the activities of the Company.
6. Statutory Dues:
  - a) According to the information and explanations given to me and on the basis of the records examined by me I have been informed that there are no undisputed dues which have remained outstanding as at the last day of the financial period, for a period of more than six months from the date they became payable.
7. According to the information and explanations given to me and based on the documents and records produced before us, there has been no default in repayment of dues to a financial institution, banks, Government or debenture holders, hence the provisions of paragraph 3 (viii) of the Order are not applicable.
8. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the period and the Company has not obtained any term loans by the Company were applied for the purpose for which the loans were obtained.





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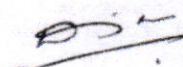
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Chartered Accountant

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9. During the course of our examination of the books of account and records of the Company, to the best of our knowledge and belief and according to the information and explanations given to me by the Management, no fraud on, or by the Company, has been noticed or reported during the period.
10. The Company is a private limited company, hence the provisions of section 197 read with Schedule V the Act, are not applicable. Hence, the provisions of paragraph 3(xi) of the Order are not applicable.
11. In my opinion and according to the information and explanations given to me, the Company is not a Nidhi Company.
12. According to the information and explanations given to me and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
13. According to the information and explanations given to me and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period.
14. According to the information and explanations given to me and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with him.
15. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

*For DINESH HEDA*

**CHARTERED ACCOUNTANT**



**Dinesh Heda**  
**Proprietor**

M. No.: 048860

Goa: April 18, 2019.





**BALANCE SHEET AS AT 31 MARCH, 2019**

Particulars		Note No.	As at 31 March 2019 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) <u>Share capital</u>		1	100,000
(b) <u>Reserves and surplus</u>		2	-499,289
<b>2 Current liabilities</b>			
(a) <u>Other current liabilities</u>		3	30,058,500
<b>TOTAL</b>			<b>29,659,211</b>
<b>II. ASSETS</b>			
<b>1 Current assets</b>			
(a) <u>Cash and cash equivalents</u>		4	5,474,026
(b) <u>Other current assets</u>		5	24,185,185
<b>TOTAL</b>			<b>29,659,211</b>

Significant Accounting Policies & Notes to Accounts

The accompanying notes are an integral part of the financial statements

As per our report attached of even date

**DINESH HEDA**

Chartered Accountant

For & behalf of the Board

*K. G. Gupta*

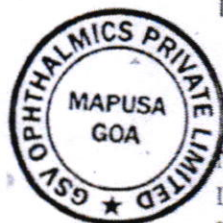
K. G. Gupta

Director

DIN: 00051863

Proprietor

Membership No. 48860



*Noel da Silva*

Noel Da Silva

Director

DIN: 01448125

Place : Mapusa, Goa

Date: 18-04-2019

Place : Mapusa, Goa

Date: 18-04-2019

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

Particulars	Note No.	2018 - 2019
		Rs.
I Other income		-
II Total Revenue		
III Expenses:		
Other expenses	6	499,289
IV Profit/(Loss) before exceptional and extraordinary items and tax		(499,289)
V Exceptional and Extraordinary items		
VI Profit/(Loss) before extraordinary items and tax (V - VI)		(499,289)
VII Extraordinary Items		
VIII Profit/(Loss) before tax		(499,289)
IX Tax expense:		
(1) Current tax		
(2) Deferred tax		
X Profit/(Loss) for the period from continuing operations		(499,289)
XI Profit/(loss) from discontinuing operations		
XII Tax expense of discontinuing operations		
XIII Profit/(Loss) for the period		(499,289)
XIV Earnings per equity share:		
Basic and Diluted		(49.93)

Significant Accounting Policies & Notes to Accounts

**The accompanying notes are an integral part of the financial statements**

As per my report of even date attached

**DINESH HEDA**  
Chartered Accountant

**Proprietor**  
Membership No. 48860



For & behalf of the Board

*K. G. Gupta*

K. G. Gupta  
Director  
DIN: 00051863



*Noel Da Silva*  
Noel Da Silva  
Director  
DIN: 01448125

Place: Mapusa, Goa  
Date: 18-04-2019

Place: Mapusa, Goa  
Date: 18-04-2019



## Notes Forming Part of the Financial Statements

### Note 1

Share Capital	As at 31 March 2019	
	Number	Rs.
<b>Authorised</b>		
Equity Shares of 10/- each	10,000	100,000
<b>Issued</b>		
Equity Shares of 10/- each	10,000	100,000
<b>Subscribed &amp; Paid up</b>		
Equity Shares of 10/- each	10,000	100,000
<b>Subscribed but not fully Paid up</b>		
Share application money	-	-
<b>Total</b>	<b>10,000</b>	<b>100,000</b>

Particulars	Equity Shares	
	Number	Rs.
Shares outstanding at the beginning of the year	10,000	100,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,000	100,000

Shareholders holding more than 5% equity shares in the company

Name of the Shareholders      Current Period

	No. of shares	% held
KG Gupta	9,000	90.00%
Kiran Chipkar	1,000	10.00%



# Notes Forming Part of the Financial Statements

## Note 2

<u>Reserves &amp; Surplus</u>	As at 31 March 2019
	Rs.
Surplus	
Opening balance	
(+) Net Profit/(Net Loss) For the current year	-499,289
Closing Balance	-499,289
Total	-499,289





## Notes Forming Part of the Financial Statements

### Note 3

<u>Other Current Liabilities</u>	As at 31 March 2019
	Rs.
Tax Deducted at source	20,000
Creditors for expenses	38,500
Advance	30,000,000
<b>Total</b>	<b>30,058,500</b>



## Notes Forming Part of the Financial Statements

### Note 4

Cash and cash equivalents	As at 31 March 2019	
	Rs.	Rs.
a. Balances with banks In current accounts	5,474,025.59	5,474,025.59
b. Cash on hand		
		5,474,025.59





## Notes Forming Part of the Financial Statements

### Note 5

Sr. no.	Other current assets (specify nature)	As at 31 March 2019
		Rs.
1	Balances with Government authorities	36,000
2	Rent deposit	23,980,320
3	Other deposit	168,865
	<b>TOTAL</b>	<b>24,185,185</b>



### Note 6

Particulars	For the year ended 31 March 2019
	Rs.
Licence fee	75,000
Bank charges	37,164
Legal and professional fee	327,850
Printing and stationery	4,250
Travelling and conveyance	32,525
Audit remuneration - as auditor	22,500
<b>Total</b>	<b>499,289</b>

