Annual Report

2020-21

Vikas Lifecare Limited

(FORMERLY KNOWN AS VIKAS MULTICORP LTD.)

(CIN: L25111DL1995PLC073719)

www.vikaslifecarelimited.com

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COMPANY INFORMATION

COMPANY'S MANAGEMENT

Mr. Vivek Garg	Managing Director
Mr. Vikas Garg	Non-Executive Director
Mr. Pankaj Kumar Gupta	Independent Director
Mrs. Meena Bansal	Independent Director
Mrs. Richa Sharma	Independent Director
Mr. Vijay Kumar Sharma	Executive Director & Chief Executive Officer
Mr. Chandan Kumar	Chief Financial Officer
Mrs. Monika Soni	Company Secretary & Compliance Officer

OTHER INFORMATION

Statutory Auditor
M/s Goyal & Nagpal & Co,
Chartered Accountants
20-A Street No.6, Dheeraj Vihar, Karala,
New Delhi-110085

Registered Office & Corporate Office
Vikas Apartments, G-1, 34/1
East Punjabi Bagh, New Delhi-110026

Internal Auditor
M/s Rajnish Bansal & Co,
Chartered Accountants
B4/281, 282 Sector 7, Rohini, Delhi, 110085

Factory Location
G-83, Vigyan Nagar, RIICO Industrial area,
Shahjahanpur, Rajasthan 301706

Secretarial Auditor
Kumar G & Co.
Company Secretaries
House No. 37A, First Floor, Block 80, Malviya Nagar,
Near Krishna Nagar, Delhi-110017

Registrar and Share Transfer Agent
Alankit Assignments Limited
4E/2, Alankit House, Jhandewalan Extension,
Delhi-110055

BOARD COMMITTEES & COMPOSITION

AUDIT COMMITTEE	
Mr. Pankaj Kumar Gupta	Chairman
Ms. Meena Bansal	Member
Ms. Richa Sharma	Member

NOMINATION & REMUNERATION COMMITTEE	
Ms. Meena Bansal	Chairman
Ms. Richa Sharma	Member
Mr. Pankaj Kumar Gupta	Member

STAKEHOLDER RELATIONSHIP COMMITTEE	
Ms. Richa Sharma	Chairman
Mr. Pankaj Kumar Gupta	Member
Ms. Meena Bansal	Member

NOTICE

Notice is hereby given that the 26TH ANNUAL GENERAL MEETING of the Shareholders of Vikas Lifecare Limited (Formerly Known as Vikas Multicorp Limited) will be held on Monday, September 20, 2021 at 11:30 A.M. through Video Conferencing/ Other Audio Visual Means (VC/OAVM) facility to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March,2021 including the audited Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss with Cash Flow Statement for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors' thereon

2. To appoint a Director in place of Shri. Vivek Garg (DIN: 00255443), Director, who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. **AMENDMENT IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee), consent of the members be and is hereby accorded to amend Clause III (the Object Clause) of the Memorandum of Association of the Company in the following manner:

Substitution of sub-clause 1 and 2 by the following new-clause 1 to 10 in the clause III (A) (Main Objects) of Memorandum of Association of the Company.

1. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, exports, merchandise and services of all grades of all kinds of plastic, polymer, rubber & their Additives - raw materials, intermediaries and Finished Products specialty polymer compounds, Master Batches and allied products, resins, Polymer master batches, wax, granules, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, other plastics of all types, chemicals, antibiotics, tannins, tannin extracts etc.*

2. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, exports, merchandise and services of all grades of Agro chemicals incl. organic and inorganic chemicals in all specifications like herbicides, fungicides, insecticides, plant growth regulators etc.*

3. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, exports, merchandise and services of all grades, Agro products & FMCG products, in various forms like food grains, cereals, rice, wheat, dal, besan, maida, atta, suji, exotic and organic variants of Spices, Fruits, Juices, Pulps, wine, processing of extracts, bottling, branding etc., - raw materials, intermediaries and finished product.*

4. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, exports, merchandise and services of all grades of FMCG Products including various cosmetics, soaps, shampoos, detergents Etc, Nuts, Fruits and Vegetables, Dry Fruits, Fruit Pulps, Jams, Juices, Bakery Products, Cereals, Breads, Biscuits, Sweets, Confectionaries, Chapatis, Canned Foods, Dairy Products including Honey, edible oils, edible oil products, refined oil, oil extracts, vegetable, vegetable oils, vegetable products, seeds seeds-oils and oil cakes, vanaspati, ghee, butter, cheese, milk powder and such other dairy and milk products including all kinds soya products, Etc, Beverages, mineral mixtures, mineral waters, soft drinks, cold drinks, ice creams, pickles, jellies, essence, juices and food stuffs and health supplements and consumable products, Edible Colours, Dyes & Pigments, juices, pulps, wine, processing of extracts, bottling, branding etc. - raw materials, intermediaries and finished product.*

5. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, exports, merchandise and services of all grades Pharmaceuticals products, Ayurvedic, Unani, Siddha, Homoeopathic medicine & medical product and Health supplements, Nutrients, micro nutrients, Nutraceuticals, fats and proteins, health products, baby food, diet food, food product additives; food supplements; medicines, drugs, pharmaceuticals, nutra-ceuticals, dietary supplements biological foods, natural vitamins fumigates, vitamin products - raw materials, intermediaries; health & hygiene materials, raw materials & products, perfumes & perfume essences.*

6. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, exports, merchandise and services of all grades of Yarn, Threads, Fabrics, Garments, Textiles Coir and Jute, Lugs, Carpet - raw materials, intermediaries and finished products.*

7. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, exports, merchandise and services of all grades in Infrastructure & construction segment like various construction materials and products, TOR Steel cement, all types of Plastic & Metal Pipes & Pipe Fittings, Sanitary Wares, Water Proofing Agents & Products, Bricks, Stones, Stone Dust, Sand & Clay, constructive bricks & blocks, mortar and concrete mix and pre mix and Contract work, job work, laying contracts, maintenance contracts etc. - raw materials, intermediaries and finished product.*

8. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, exports, merchandise and services of all grades of Packaging Material like Foils, Films, Cartons etc. like Aluminium Foils, Cling Films, Paper Tissues - raw materials, intermediaries and finished product.*

9. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, exports, merchandise and services of all grades of Machinery & Machine components, Automobiles Part etc. - raw materials, intermediaries and finished product.*

10. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, processing, manufacturing, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, exports, merchandise and services of all grades of Metals and Woods like wood, ply wood, wood boards, and timber, glue. etc. - raw materials, intermediaries and finished product.*

4. **INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 1,00,00,00,000/- (One Hundred Crore) consisting of 1,00,00,00,000 (One Hundred Crore) Equity Shares of Re.1/- (Rupee One) each to Rs.1,25,00,00,000/- (Rupees One Hundred and twenty five Crore only) consisting of 1,25,00,00,000 (One Hundred and twenty-five Crore) Equity Shares of Re.1/- (Rupee One) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. *The Authorized Share Capital of the Company is Rs. 1,25,00,00,000/- (Rupees One Hundred and Twenty-Five Crore) consisting of 1,25,00,00,000 (One Hundred and Twenty-Five Crore) Equity Shares of face value Re. 1/- (Rupee One) each.*

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

5. **AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (including the Companies (Incorporation) Rules, 2014, as amended) (collectively referred to as the "Companies Act"), and other applicable laws, if any, consent of members be and is hereby accorded to substitute the existing Article No. 4 by the following Article No. 4:

4. *Subject to the provisions of the Section 62 of the Companies Act, 2013 and these Articles, the shares in the capital of the Company shall be under the control of the Board of Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with Section 53 of the Companies Act, 2013) at a discount and at such time as they may from time to time think fit, and with the sanction of the Company in General Meeting to give any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Board of Directors*

may think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid-up shares, and if so issued, shall be deemed to be fully paid-up shares. Without prejudice to the generality of the foregoing, the director shall also be empowered to issue shares for the purposes of granting stock options to its permanent employees under the terms and conditions of SEBI Regulations, as amended from time to time. Provided that the option or right to call for shares shall not be given to any person or persons without the sanction of the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary, be and are hereby severally or jointly authorized to and to do all such acts, deeds, matters and things including making all necessary filings and intimations to the Registrar of Companies, National Capital Territory of Delhi and Haryana as deemed necessary, proper or desirable in connection with or incidental to give effect to the above resolution (including making any further modifications or alterations to the Second Amendment Agreement), and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interests of the Company to give effect to the above resolution."

6. **TO AUTHORIZE CAPITAL RAISING THROUGH RIGHT ISSUE OF EQUITY SHARES**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections, 62, and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (the "Companies Act"), the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Securities and Exchange Board of India ("SEBI"), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and/or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, by way of right issue of partly/ fully paid-up equity shares (the "Equity Shares") of the Company having face value of Re. 1 (Rupee One) each up to Rs. 50 Crores inclusive of premium that may be finalized by the Board to the existing shareholders of the Company in the proportion of the existing shareholding.

RESOLVED FURTHER THAT:

a) the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject, however, to applicable laws, guidelines, notifications, rules and regulations; and

b) the equity shares to be issued by the Company as aforesaid shall rank pari passu with the existing Equity Shares of the Company in all respect, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of applicable laws, rules and regulations.

RESOLVED FURTHER THAT subject to applicable laws, Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing members.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India.

RESOLVED FURTHER THAT

i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;

ii. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/ agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Directors or any one or more executives of the Company to give effect to the above resolutions."

7. **APPOINTMENT OF MRS. PREETI GUPTA (DIN: 09277719) AS A DIRECTOR OF COMPANY**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Preeti Gupta (DIN: 09277719), who was appointed as an Additional Director by the Board of Directors on August 25, 2021 in terms of Section 161 of the Companies Act, 2013, and whose appointment as a Director is recommended by Nomination and Compensation Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT, any of the Directors and/or Company Secretary be and are hereby severally authorized to file necessary returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

8. **APPOINTMENT OF MRS. PREETI GUPTA (DIN: 09277719) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mrs. Preeti Gupta (DIN: 09277719), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from August 25, 2021 in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent (Non-Executive) Director of the Company for a consecutive period of 5 years w.e.f from August 25, 2021 to August 24, 2026 (both days inclusive), whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT, any of the Directors and/or Company Secretary be and are hereby severally authorized to file necessary returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

9. **APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY TO FILL THE CASUAL VACANCY:**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s RSPH & Associates, Chartered Accountant (FRN 003013N) Address: 906 Vikram Tower 16 Rajendra Place, New Delhi be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Goyal Nagpal & Associates, Chartered Accountants (FRN 018289C) for a term of five years i.e. to hold office from conclusion of this Annual General Meeting till conclusion of 31st Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors in consultation with them."

RESOLVED FURTHER THAT, any of the Directors and/or Company Secretary be and are hereby severally authorized to file necessary returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

By order of the Board
For Vikas Lifecare Limited
Vivek Garg
Managing Director
DIN: 00255443

Place: New Delhi
Date: August 25, 2021

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. The deemed venue for twenty-sixth e-AGM shall be the Registered Office of the Company at G-1, 34/1, East Punjabi Bagh, New Delhi-110026.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
4. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.lifecarelimited.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
8. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13,2021.
10. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.

11. The Register of Members and Share Transfer Books shall remain closed from September 14, 2021 to September 20, 2021 (Both days inclusive) for the purpose of annual closing and for the 26th Annual General Meeting of the Company.

12. The Company has appointed M/s Kumar G& Co., a Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process and through poll at the Annual General Meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

13. Members are requested to notify immediately about any change in their address / e-mail address / dividend mandate / bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agents, M/s Alankit Assignments Limited at their office at 4E/2, Jhandewalan Extension, New Delhi-110005. Members holding Shares of the Company in physical form are requested to register their e-mail address with the Registrar and Share Transfer Agents of the Company to receive all communications including Annual Report and Notice of Meeting(s) by e-mail, by sending appropriate communication on info@alankit.com.

14. A copy of the Financial Statements along with the Auditor's Report, Board's Report, Corporate Governance Report and such other matters necessary for the shareholders is annexed to the notice in the Annual Report.

    Electronic copy of the Annual Report for 2020-21 is being sent to all the Members whose e-mail addresses are registered with the Company / Depository Participants(s) for communication. The Annual Report may also be accessed on the Company's Corporate Website www.vikaslifecarelimited.com

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE 26th AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@vikaslifecarelimited.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@vikaslifecarelimited.com. These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system which shall be accessible from any remote location ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

(i) The voting period begins on **Friday, September 17, 2021 (09.00 a.m.)** and ends on **Sunday, September 19, 2021(05.00 p.m.)**.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Monday, September 13, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.

(iii) The shareholders should log on to the e-voting website **www.evotingindia.com**.

(iv) Click on "Shareholders" module.

(v) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at **www.cdslindia.com** from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the **VIKAS LIFECARE LIMITED**

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting".** The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **info@alankit.com.**
2. For Demat shareholders -, please provide Demat account detials (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **info@alankit.com**

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THEAGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com.**
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **cs@vikasmulticorp.com** and **kumargpankaj@gmail.com** , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

  If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-**23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

  All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Considering the changed domestic and global market scenarios, alongside the anticipated change in world economy order and the resultant expected manufacturing shift to India in the post Covid-19 pandemic global outbreak, the management of the company in line with the company's long-term business plan to expand its business further into wider product lines and newer application areas, recently decided to foray into new business segments, namely Producer Responsibility Organization (PRO), Extended Producer Responsibility (EPR) as an extension of its recycling of plastic waste business, personal hygiene and other items of fast moving consumer goods.

The proposed amendment in the Main Objects will enable your Company to venture into new products, Processes, segments, businesses which are under the existing circumstances conveniently and advantageously could be combined with the present activities of the Company and as such it was considered necessary to amend the Main objects of the Company.

The Board of Directors thinks that it is in the best interest of the Company and its Shareholders that the activities of the Company be diversified, therefore, to facilitate enlarging the Company's scope of operations, the Board of Directors of your Company in their meeting held on September 7, 2020, approved and recommended amendment to the object clause of the MOA by substituting sub clauses 1 and 2 and by addition of few new activities, objects, as detailed in the resolution stated at item No. 5 of this notice, in existing sub clauses 4 in the Clause III(A) (Main Objects) of the Memorandum of Association of the Company. No change is being proposed/recommended for members' approval in existing sub clauses 3 & 5 of the Clause III (A) (Main Objects) of Memorandum of Association of the Company.

The proposed alteration/amendment to MOA requires the approval of the Shareholders by means of Special Resolution(s) pursuant to the provisions of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and accordingly, Board recommends the resolution set out at Item No. 5 of this notice for the approval of the members by means of passing Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice, except to the extent of their shareholding, if any.

ITEM NO. 4

The present Authorized Capital of the Company is Rs. 1,00,00,00,000/- (One Hundred Crore) consisting of 1,00,00,00,000 (One Hundred Crore) Equity Shares of Re.1/- (Rupee One) each.

Considering the further fund requirement of the Company, the Board at its Meeting held on Wednesday, August 25, 2021 proposed to increase its Authorized Capital from Rs. 1,00,00,00,000/- (One Hundred Crore) to Rs. 1,25,00,00,000/- (Rupees One Hundred and Twenty-Five Crore) by creation of 25,00,00,000 (Twenty-five Crore) additional equity shares of Re. 1/- (Rupee one) each to facilitate fund raising in future via issuance of equity shares and other convertible securities.

The increase in the Authorized Share Capital of the Company will also require consequential amendment to Clause V of the Memorandum of Association of the Company and pursuant to Sections 13 and 61 the Companies Act, 2013, alteration of the Capital clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Board of Directors of your Company, therefore, recommend the Resolution set out in item No. 4 of this Notice for the approval of the members by way of passing an Ordinary Resolution. None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their shareholding.

ITEM NO. 5

The Board of Directors of your Company, in order to explicitly align the provisions of the Articles of Association with the requirement of the Section 62 of the Companies Act, 2013 in their meeting held on August 25, 2021 decided to substitute the existing Article No. 4 with the new Article No. 4 of the Articles of Association of the Company as set out in the resolution.

A copy of the existing Articles of Association and revised Articles of Association will be made available for inspection at the Registered Office of the Company during the working hours of the Company on any working day up to the date of the annual general meeting.

In terms of Section 14 of the Companies Act, 2013 and rules made thereunder, any amendment in the Articles of Association require members' approvals by means of passing an Ordinary Resolution and accordingly the Board recommends the resolution stated at Item No. 5 for approval of the members of the Company.

None of the Directors, Key Managerial Personnel or the relatives of the aforementioned persons are interested in the said resolution except to the extent of their shareholding interest in the Company.

ITEM NO. 6

The Company is primarily engaged in the business of manufacturing and trading of various specialty chemical, polymers, recycled compounds etc. and is foraying into new businesses such as Fast-Moving Consumer Goods, Lifecare Products, Pharmaceutical and allied businesses, through organic or inorganic routes, and as such require additional funds for its future growth, expansion plans.

The Board of Directors of your Company, considering the growth and expansion plan of the Company, investment in future operations and for general corporate purpose and to enhance financial resources, including the long - term working capital, explored various options to manage resources more efficiently and decided to raise additional funds aggregating up to Rs. 50 Crores by way of issuance of Securities on a Rights basis. This may also help the Company to improve its balance sheet and credit profile which in turn will improve the capability to obtain credit facilities at better terms and overall reduced cost and accordingly the Board at its meeting held on August 25, 2021, approved the proposal of raising of capital aggregating up to Rs. 50 crores (Rupees Fifty Crores) or its equivalent on right basis, which may be consummated in one or more tranches as may be decided by the Board of Directors or Capital Raising Committee of the Company from time to time.

The Company proposes to utilize the funds raised through the proposed issuance to support growth and expansion and for general corporate purposes.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranches, at such time or times, at such price or prices as the Board may in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary, considering the prevailing market conditions and in accordance with applicable provisions of law and other relevant factors.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further partly/fully paid Equity Shares, such further Equity Shares shall be offered to the existing members of such company in the manner laid down therein unless the members by way of a special resolution in a general meeting decide otherwise.

Your Directors, therefore, recommend the special resolution, as set forth in Item No. 6 of this Notice, for approval by the members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of this resolution to the extent of securities issued/allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 7

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company Mrs. Preeti Gupta (DIN: 09277719), was appointed as an Additional Director (Independent, Nonexecutive) on the Board of the Company with effect from August 25, 2021. In terms of Section 161 of the Companies Act, 2013, they are eligible to hold office only up to the conclusion of the ensuing Annual General Meeting.

The Board based on the recommendation of Nomination and Compensation Committee, is of the view that the appointment of Mrs. Preeti Gupta as a Director of the Company is desirable and would be beneficial to the Company. Mrs. Preeti Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board of Directors recommended the appointment of Mrs. Preeti Gupta, who being eligible offered himself for appointment. Every Director has to be appointed by the Company in General Meeting in terms of the provisions of Section 152 of the Companies Act, 2013. Therefore, the Board proposes to obtain the approval of shareholders by way of passing an Ordinary Resolution.

The Board recommends the resolution set forth in Item no 7 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 8

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Preeti Gupta (DIN: 09277719) as Additional Director of the Company with effect from August 25, 2021 in accordance with Section 161 of the Act. She holds office up to the date of the Annual General Meeting of the Company. The Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Non-executive Independent Director.

The Board of Directors recommends appointment of Mrs. Preeti Gupta as Independent (Non-executive) Director of the Company. Mrs. Preeti Gupta has given her consent and has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations. In term of Section 149 of the Companies Act, 2013, Mrs. Preeti Gupta's tenure as an Independent (Non-Executive) Director of the Company shall be for a consecutive period of 5 years w.e.f August 25, 2021 to August 24, 2026 (both days inclusive). Brief profile and other details of Mrs. Preeti Gupta is provided as part of this notice as Annexure A.

The Board of Directors recommends resolution for approval of the members of the Company by way of passing an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mrs. Preeti Gupta, to whom the resolution relates, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice, except to the extent of their shareholding, if any.

ITEM NO. 9

M/s Goyal Nagpal & Associates, Chartered Accountants (FRN 018289C) have tendered their resignation from the position of Statutory Auditors due to their pre-occupation in other assignments to act as Statutory Auditor of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditor can be filled by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company. The Board of Directors of the Company recommended at its meeting held on August 25, 2021 that M/s RSPH & Associates, Chartered Accountant (FRN 003013N) Address: 906 Vikram Tower 16 Rajendra Place, New Delhi be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused.

M/s RSPH & Associates, Chartered Accountant, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The resolution is accordingly recommended for approval of the Members by way of an ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice, except to the extent of their shareholding, if any.

By order of the Board
For Vikas Lifecare Limited

Vivek Garg
Managing Director
DIN: 00255443

Place: New Delhi
Date: August 25, 2021

Information of Director seeking appointment/re-appointment under item no. 2, 7 & 8 of the Notice convening Annual General Meeting of the Company in terms of Regulation 36 of the SEBI (Listing Obligationsand Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meetings.

Name of Director	No. of Shares held	Qualification (Relationship with other Directors	Nature of Expertise	Name of other Companies in which he/ she holdsDirectorship
Vivek Garg	2,00,01,550	Graduate (Brother of Shri. Vikas Garg, Director)	Rich experience of more than 18 years and has partnered with the Company in building a people focused and customer centric organization. He is an accomplished leader with in-depth business knowledge.	Vikas Lifecare Ltd Vikas Ecotech Ltd Emanate Pipe Pvt Ltd A.G. Agrotech & Power Pvt Ltd Vikas Surya Buildwell Pvt Ltd Maharaja Agrasen Academy Pvt Ltd
Preeti Gupta	NIL	Mrs. Preeti Gupta is B.COM Graduate and Associate member of The Institute of Cost Accountant of India	More than 4 year of experience in Indirect and Direct Taxation. Dealing Key Roles in Income Tax, GST implementation, Compliances of listed, Unlisted companies as well as other taxpayers, Annual Returns & Audit, Advisory etc	NIL

BOARD'S REPORT

The Board of Directors hereby submits the report of the business and operations of your Company, along with the audited financial statements, for the financial year ended March 31, 2021.

FINANCIAL RESULTS AND OPERATIONS

The financial performance for the year ended March 31, 2021 is summarized below:

(Amount in Lacs)

Particulars	2020-21	2019-20
Net Sales /Income from Business Operations	7499.45	15613.00
Other Income	101.52	215.59
Total Income	7600.98	15828.59
Cost of material consumed	2437.83	13486.94
Purchase of Stock in trade	3335.52	2122.69
Employee Benefit Expense	65.63	99.29
Changes in Inventories	602.56	(1363.89)
Financial Costs	535.39	501.08
Other Expenses	280.68	246.16
Profit before Depreciation	945.93	736.32
Less: Depreciation	68.43	74.17
Add : Exceptional items	(424.89)	(411.50)
Net Profit Before Tax	(149.98)	250.62
Less Current Tax	137.46	83.92
Less Previous year adjustment of Income Tax	33.56	(6.10)
Less Deferred Tax	29.15	33.08
Profit for the Period	(350.17)	139.72

During the year under review, the Company achieved a turnover of Rs. 7499.45 Lacs as against Rs. 15613.00 Lacs for previous year whereas, the Loss of the Company for the period under review were Rs. (350.17) Lacs as compared to profit of the company Rs. 139.72 Lacs in the previous year.

COMPANY OVERVIEW

Vikas Lifecare Limited established in the year 1995, is principally engaged in the business of recycling plastic waste and trading of polymer compounds, manufacturing of polymers compounds. Vikas Lifecare limited is polymer additive related Chemicals Trading House, based in the capital city, it has rich domain experience and in-depth knowledge of International and Local Polymers Market.

Having a more than 2-decade strong operating history in the manufacturing of specialty chemicals for plastics industry, arms VLL with in-depth understanding of the product designing and market trends. The Company is having rich domain experience and in-depth knowledge of International and Local Polymer markets.

BUSINESS OVERVIEW

Our Company is principally engaged in the business of' Recycling Plastic Waste (Recycling Materials) and trading of Polymer Compounds. Until 2019, the business of our Company was engaged in the trading of various Polymer Compounds such as Ethylene-vinyl acetate (EVA Compounds), Polyvinyl chloride resins (PVC resins), chlorinated Parrafin, Polyethylene Compound (PE Compounds) and Thermoplastic Rubber Compounds (TPR Compounds). However, subsequent to the acquisition of 'Recycled and Trading Compounds Division' of group concern 'Vikas Ecotech Limited' under the scheme of arrangement approved by National Company Law Tribunal, Principal Bench, New Delhi, our Company also started manufacturing Polymer Compounds such as PE Compound, Polyvinyl Chloride Compound (PVC Compounds), V blend SOE Compound, Polypropylene Compounds (PP granules), TPR Compounds from FY 2019-20 onwards.

During December 2020, our Company also initiated trading in raw and finished cashew nuts to pursue one of its business strategies to venture into FMCG Industry.

Over the years, we have established ourselves as a successful trader of polymer compound. Our products cater various industries such as agriculture and infrastructure, packaging, organic and inorganic chemicals, electrical, FMCG, footwear, pharmaceuticals, automotive, and other consumer goods.

FUTURE OUTLOOK

Our Company aims to expand the sale of our products to other industries where such products have application. Our Company also intends to venture into 'Food protection and Personal Hygiene' segment of FMCG industry with the total investment of approx. Rs. 100 Crores in two years and is process of acquiring portfolio of trademarks, comprising of popular and well-established national brands.

Our Company also intends to tap into recycling of Multi-Layered Packages (MLP's), and is in the advance stages of joining hands with the renowned research institution to acquire technology and to set up its own manufacturing units for recycling of MLP's.

Our Company also intends to enter into namely Producer Responsibility Organization (PRO), Extended Producer Responsibility (EPR) as an extension of its recycling of plastic waste business, personal hygiene and other items of fast-moving consumer goods. This will enable our Company to venture into new products, processes, segments, businesses which are under the existing circumstances conveniently and advantageously could be combined with the present activities of the Company.

CAPITAL STRUCTURE

Authorized Share Capital

he Authorised Share Capital of the Company has increased from Rs. 67,00,00,000 to Rs. 100,00,00,000 by passing special resolution through postal ballot dated March 14, 2021. The Authorized Share Capital of the Company as on March 31, 2021 was Rs. 100,00,00,000 divided into 100,00,00,000 Equity Shares of Re.1 each.

Paid-up Share Capital

As on March 31, 2021, the Issued and Paid up Share Capital of the Company stood at Rs. 66,34,95,495/- divided into 66,34,95,495 equity shares of face value of Re. 1/- per share.

CHANGE IN NAME OF THE COMPANY

Pursuant to members approval obtained by mean of passing a Special Resolution through postal ballot, name of the Company was changed from Vikas Multicorp Limited to Vikas Lifecare Limited and fresh Certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, NCT Delhi on April 9, 2021.

LISTING OF SECURITIES

The Equity Shares of your Company are listed and traded at BSE and National Stock Exchange of India Limited.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') Management Discussion and Analysis report **("MD&A Report")** providing a detailed overview of your Company's performance, industry trends, business and risks involved is provided separately and is forming part of the Annual Report.

SUBSIDIARY COMPANIES, JOINT VENTURE AND CONSOLIDATED FINANCIAL STATEMENTS

During the year, under review your Company does not have a subsidiary, joint venture or associates, hence reporting requirements are not applicable.

DIVIDEND

To conserve the resources for the expansion of business in the long run, your Directors have not recommended any dividend for the Financial Year 2020-21 and have decided to retain the profits.

CORPORATE GOVERNANCE AND ETHICS

The Company believes in adhering to the best corporate governance practices and its philosophy emphasizes on fair and transparent governance and disclosure practices which helps your Company to follow the path of its vision and mission. It strongly believes in developing best corporate governance policies and procedures based on principles of fair and transparent disclosures, equity, accountability and responsibility.

A detailed report on Corporate Governance, in terms of Regulation 34 of the Listing Regulations is forming part of the Annual Report. A certificate confirming compliance with requirements of Corporate Governance as enumerated under the extant provisions of Listing Regulations issued by Mr. Pankaj Kumar Gupta, Proprietor of Kumar G & Co., Company Secretaries is also annexed to the said report.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Corporate Social Responsibility are not applicable to the Company and hence disclosures under Sec 135 of the Companies Act, 2013 are not applicable to the Company.

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors provides the blue print to the success of any organization, it plans and implements various strategies to grow not only in numbers but in value and cater to its stakeholders.

Your Company's Board consists of learned professionals and experienced individuals from different fields. Presently, your Board comprises of Six Directors, Chief Financial Officer and Chief Executive Officer. Amongst the directors, two are executive, one is non-executive and three are Independent Directors including two Women Directors on the Board. The Board met 7 (seven) times during the year, details pertainingto Board and Committee Meetings held during the year are detailed in Corporate Governance Report.

KEY MANAGERIAL PERSONNEL

The Board of your Company consisted of the following Key Managerial Personnel (KMP'S) as on the year ended March 31, 2021:

i.	Chief Financial Officer	:	Mr. Chandan Kumar
ii.	Chief Executive Officer	:	Mr. Vijay Kumar Sharma
iii.	Company Secretary	:	Ms. Ujjwal Verma

Mr. Gaurav Aggarwal was appointed as the Company Secretary and Compliance officer on November 11, 2019 who later resigned w.e.f August 3, 2020.

Thereafter, Ms. Ujjwal Verma was appointed as the Compliance Officer and Company Secretary of the Company w.e.f August 3, 2020 and September 7, 2020 respectively who later resigned w.e.f April 29, 2021.

hereafter, Ms. Rashika Gupta was appointed as the Compliance officer and Company Secretary on March 26, 2021 and April 29, 2021 respectively who later resigned w.e.f June 25, 2021.

Further, Ms. Monika Soni has been appointed as Company Secretary and Compliance officer on June 25, 2021.

DECLARATION OF INDEPENDENCE

The Independent Directors have confirmed that they meet the criteria of Independence as stipulated under Section 149(6) of the Companies Act, 2013 read with the Regulation 16 (1) (c) of the Listing Regulations and they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence as an Independent Director of the Company.

The Board conforms to the declaration of the Independent Directors and there being no doubts as to veracity of the same, places the same on record.

BOARD COMMITTEES

In compliance with the requirements of Companies Act, 2013 and Listing Regulations your Board had constituted various Board Committees including Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee. Details of the constitution of these Committees, which are in accordance with regulatory requirements, have been uploaded on the website of the Company viz. www.vikaslifecarelimited.com.

Details of scope, constitution, terms of reference, number of meetings held during the year under review along with attendance of Committee Members is provided under Corporate Governance Report forming part of the Annual Report.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s Goyal Nagpal & Co., Chartered Accountants (FRN: 018289C) were appointed as the Statutory Auditors of the Company with the shareholders' approval for their appointment obtained at the Annual General Meeting held on September 26, 2019 to hold office for a term of 5 years commencing from the conclusion of the 24th Annual General Meeting till the conclusion 29th Annual General Meeting.

However, M/s Goyal Nagpal & Co., Chartered Accountants (FRN: 018289C) resigned on August 25, 2021, signifying their inability to continue as Statutory Auditors of the Company which resulted into casual vacancy in the office of Statutory Auditor .

The Board of director of your Company in order to fill such casual vacancy recommended the appointment of M/s RSPH & Associates, Chartered Accountant (FRN 003013N) as Statutory Auditors of the Company to hold office for a term of 5 years from the conclusion of ensuring Annual General Meeting of the Company up to the conclusion of Annual General Meeting to be held for considering annual accounts for the financial year 2025-26.

Further, there are no qualifications, reservations, or adverse remarks in the Report issued by M/s Goyal Nagpal & Co., Statutory Auditors, for the year under review. Remarks made in the Report are self explanatory and do not call for any further comments from your Directors.

Secretarial Auditor

M/s. Kumar G & Co., Company Secretaries were appointed as the Secretarial Auditor of your Company to carry out the Secretarial Audit for the financial year under review. The Secretarial Audit Report issued bythe Secretarial Auditors in Form No. MR-3 is annexed with this Report.

In terms of extant provisions of Listing Regulations read with SEBI circulars issued on the subject, a Secretarial Compliance Report was also obtained by the Company from the Secretarial Auditors and the same was also intimated to the Stock Exchange.

There are no qualifications or reservations in the Secretarial Audit Report or in the Annual Secretarial Compliance Report.

Cost Audit

As your Company is in trading business and during the year under review, was neither engaged in the manufacturing of goods nor a service provider, therefore requirements of maintenance of cost records and cost audit as prescribed under the provisions of Companies Act, 2013 are not applicable to the Company.

SECRETARIAL STANDARDS

During the year under review the Company has complied with all applicable Secretarial Standards issued by Institute of Company Secretaries of India.

DEPOSITS

During the period under review the Company has not accepted any public deposits and therefore no amounton account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

Disclosures pertaining to the remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 is also annexed to this Report.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant or material orders passed by the regulators, courts or tribunals having an impact on the future operations of the Company or its going concern status.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

In terms of Section 186 of the Companies Act, 2013, particulars of inter-corporate loans, guarantees and investments are provided in the notes to Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITHRELATED PARTIES REFERRED TO IN SECTION 188

All Related party transactions are entered on an arm's length basis and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large. Company's policy on related party transactions can be accessed at its website www.vikaslifecarelimited.com.

The particulars of every contract and arrangement entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in Form No. AOC-2 which is annexed to this Report.

ANNUAL RETURN

The Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 of your Company for the financial year under review is available at website of your Company www.vikaslifecarelimited.com under the "Investor Zone" section.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Post the period under review, Company has allotted 26,53,98,198 Equity Shares of face value of ₹ 1 each at a price of ₹ 1.85 per Equity Share through right issue on June 22, 2021. Consequently, the issued & paid up Capital of the company stands increase from ₹ 66,34,95,495 to ₹ 92,88,93,693. As on signing on this report, the Issued and Paid up Share Capital of the Company stood at ₹ 92,88,93,693 divided into ₹ 92,88,93,693 equity shares of face value of ₹ 1/- per share.

PARTICULARS REGARDING CONSERVATION OF ENERGY ETC.UNDER SECTION 134(3)(m) OF THECOMPANIES ACT, 2013 AND RULES MADE THEREIN

As per the provisions of Section 134(3)(m) of the Act read with Companies (Accounts) Rules, 2013, Details ofsteps taken by your Company to conserve energy through its Sustainability initiatives, Research and Development and Technology Absorption have been disclosed as part of the Annual Report.

ADEQUACY OF INTERNAL CONTROLS

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. The Statutory and the Internal Auditors routinely conduct system checks and give their report after evaluation of the efficacy and adequacy of internal control systems including controls with respect to the financial statements, its compliance with operating systems, accounting procedures and policies in the Company. Based on the report of Internal Audit, the departments undertake corrective action in their respective areas and thereby strengthen the controls.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION ANDREDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no compliant was received in this regard.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (C) read with Section 134(5) of the Act, the Directors, to the best of their knowledge and ability, hereby confirm that:

i. in the preparation of the annual accounts, the applicable accounting standards had been followed withproper explanation relating to material departures;

ii. they have selected such accounting policies in consultation with Statutory Auditors and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year March 31, 2021 and of the profit and loss of the company for the Financial Year;

iii. they have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;

iv. The annual accounts of the Company have been prepared on a going concern basis.

v. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

vi. They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Your Directors place on record their appreciation for the valuable support and cooperation of the Company's Bankers,

Government Agencies, Customers, Suppliers, Shareholders, Employees and other statutory authorities, who have reposed their continued trust and confidence in the Company.

For Vikas Lifecare Limited
(Vikas Multicorp Limited)

Vijay Kumar Sharma
Whole-Time Director
DIN: 08721833

For Vikas Lifecare Limited
(Vikas Multicorp Limited)

Vivek Garg
Managing Director
DIN: 00255443

Date: 25.08.2021
Place: New Delhi

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2)of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**
2. Details of contracts or arrangements or transactions at Arm's length basis:

S. No.	Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Terms of the contracts or arrangements or Transaction including thevalue, if any	Date of approval by the board	Amount paid as advances, if any
1.	Vikas Ecotech Limited	Company with Common Directors	Purchases	N.A.	22,41,32,961	N.A.	N.A.
			Sales	N.A.	43,39,934	N.A.	N.A.
3.	Mrs. Seema Garg	Relative of Director	Rent Paid	N.A.	2,88,000	N.A.	N.A.
4.	Mr. Vivek Garg	Managing Director	Rent Paid	N.A.	3,00,000	N.A.	N.A.
5.	Mr. Chandan Kumar	Key Managerial Personnel	Remuneration	N.A.	9,00,000	N.A.	N.A.
6.	Mr. Vijay Kumar Sharma	Key Managerial Personnel	Remuneration	N.A.	16,80,000	N.A.	N.A.
7.	Ms. Ujjwal Verma	Key Managerial Personnel	Remuneration	N.A.	1,20,000	N.A.	N.A.
8.	Mr. Gaurav Aggarwal	Key Managerial Personnel	Remuneration	N.A.	50,000	N.A.	N.A.

For and on behalf of Board
Vikas Lifecare Limited

Vijay Kumar Sharma
(Whole-Time Director)
DIN:08721833

Vivek Garg
(Managing Director)
DIN: 00255443

Place: New Delhi
Date: 25.08.2021

DISCLOSURE OF MANAGERIAL REMUNERATION U/S 197 OF COMPANIES ACT, 2013

Details pertaining to remuneration as required u/s 197(12) of the Companies Act, 2013 read with Rule5(1) of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year, the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;-

Name	Designation	Ratio of Remuneration of each Director and KMP to the median remuneration of employees	Percentage Increase in Remuneration*
Chandan Kumar	Chief Financial Officer	3.41:1	Not Applicable
Vijay Kumar Sharma	Chief Executive Officer	6.13:1	
Ujjwal Verma	Company Secretary	1.36:1	
Gaurav Aggarwal	Company Secretary	1.13:1	

No other directors were paid remuneration during the Financial Year 2020-21

2. **The percentage increase in the median remuneration of employees in the financialyear.**

   There was no increase in the remuneration of employees during the year 2020-21 hence disclosure under this head is not applicable.

3. **The number of permanent employees on the rolls of the Company.**

   The number of permanent employees on the rolls of the Company as on March 31, 2021 is 21 across all the locations.

4. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

   Details are not applicable as appointment of Managerial Personnel was effected during the year 2020-21 only, accordingly, there is no reportable increase in remuneration of managerial personnel

   It is hereby affirmed that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.

For and on behalf of Board
Vikas Lifecare Limited

Vijay Kumar Sharma
(Whole-Time Director)
DIN:08721833

Vivek Garg
(Managing Director)
DIN: 00255443

Place: New Delhi
Date: 25.08.2021

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Board of Directors is pleased to share the present Management Discussion and Analysis Report based on the business of the company i.e. Polymer & Chemical Business, FMCG Business and Lifecare and Pharmaceutical Business and the business performance under each of its strategic pillars along with the Financial Statements for the financial year ended March 31, 2021.

Current/Conventional Business:

1. **Polymer & Chemical Business:** Your Company is in the business of trading and manufacturing of polymer compound like PVC compounds, EVA, PP, PE, BASE polymers, additive and chemicals (meant for plastic processing). Also your company does the up-cycling of polymer compounds. For the polymer compound manufacturing your company has the Hi-Tech R&D lab to check online and final product and has expertise in designing compounds in more than 200 color in different physical specification based on the customer specification.

   A) Polymer compound:

   From the Year 2019, our company started the manufacturing of Polymer compounds such as PE compound, PVC Compound, V Blend SOE compound, PP granules, Thermoplastic Rubber (TPR) compounds. Thermoplastic Rubber (TPR) Styrene-Butadiene-Styrene (SBS) copolymers are a versatile family of compounds which combine a high strength, a comprehensive range of hardness and a low viscosity for the thermoplastic melt processing. The wear resistance and physical resistance are variable (depending on composition). Mostly used for common footwear. TPR may vary according to the type of process used, presenting itself in the form of compact TPR or TPR expanded. Our compounding unit is headed by team of experienced persons with over 37 years of experience in the field of polymers and around 25 years in the compounding of Thermoplastic Elastomers.

   B) Recycled Compound:

   As per Extended Producer Responsibility (EPR), the plastic waste shall need to be channelized to register waste recyclers and recycling of plastic shall comply with the prescribed Indian Standard (IS 14534:1998). Companies using Plastic Raw Material will ultimately responsible for collection, segregation, channelizing and recycling of the plastic waste materials according to their usage volume. Vikas Lifecare Limited (VLL) processing plans & activities have been designed keeping in focus on existing & upcoming laws for EPR as per MoEF for plastic waste management (recycling for plastics). That's an exorbitant opportunity for your company which has a long experience & the required intricate technical understanding for Re Cycling & up cycling these plastic waste materials, along with complimenting the need of the plastic processors to fulfill their EPR Obligations. Your company is pioneer in plastic waste recycling, is scaling up its recycling strength to help build a circular economy, recycle post-consumer waste directly into moldable granules and subsequentlygive a second life to plastics.

   C) Food grade plastic piping system for drinking water:

   After the overwhelming response received from the Agri & Food Products business, Vikas Lifecare Limited is ventured into the arena of food grade piping systems for drinking water under the Jal Jeevan Mission. Jal Jeevan Mission initiated by Department of Drinking Water & Sanitation, Ministry of Jal Shakti, Government of India. Your company possesses a rich experience in sourcing and supplies of food grade plastic raw materials for food & drinking water contact applications of plastic piping systems.

   D) Chemical Business:

   To expands its operations in the organic chemicals business. Vikas Lifecare Limited completed of registration process and granted the stage –I clearance from SIPB, Ethanol Distillery will be setup under the Ethanol Production Promotion Policy 2021, of Bihar State Government, which supplements the "National Biofuels Policy 2018" of the Government of India for setting up "Ethanol" Manufacturing Unit in Bihar with initial installed capacity of 60KL per-day.

2. **FMCG Business:** Despite the challenging conditions prevailing during the year, your Company is ventured in to FMCG business segment. The FMCG Businesses comprising Branded Packaged Foods, Personal Care Products, Agri commodities have been growing at an impressive pace over the past several years and your company is doing

best in trading of raw and finished cashew nuts. The Indian FMCG market is at an inflection point and winning in the market place will be an outcome of capitalising on the trends as well as building efficiencies in business operations. Your Company seeks to significantly scale up the FMCG strengths viz. deep consumer insight, Agri-commodity sourcing expertise.

A) Food protection and Personal Hygiene:

As a long-term business strategy, forayed into Consumer / FMCG businesses with some strategic products, acquisitions, tie-ups and intends to establish / acquire business in this segment as well as expand its footprint in the country and beyond. Company is ventured in "Food protection and Personal Hygiene" segment of FMCG industry for aluminum foil and tissue paper products.

B) Agro Commodities:

- Our Company has also started the trading of raw and finished cashew nuts to pursue one of its strategies of venturing into FMCG market. Company has also ventured into Agri Products business with diverse activities including Food & Crop Protection, Preservation & Storage, Crop Research, Crop Production Company is working towards gaining a foothold in the Agri Business with starting operations in the various facilities required for this business activities as soon as possible. For this company has started procuring land at various strategic locations and have so far purchased approx 36.41 Acre land since June'2021.
- Your Company is empanelled with National Agricultural Cooperative Marketing Federation of India Ltd (NAFED) as exporter**,** Ministry of Agriculture, Government of India, for expanding the Agro Products business like Food Grains, Pulses, Spices, Oilseeds, Bio-Fertilizers and Miscellaneous other Products.

3. Lifecare & Pharmaceutical Business: Rising per capita income and changing lifestyles and food preferences, among other demographic and epidemiological trends, are leading to a rapid rise in the incidence of Non-Communicable Diseases (NCDs) in pharma markets. Pharmaceutical spending in these markets will be focused on overall growth through control and prevention of NCDs, especially cardiovascular diseases, cancer and diabetes. To cope with rising demand, driven largely by an expanding geriatric population, governments of most emerging economies will continue to seek expansion of their national health insurance schemes, boosting further spending on healthcare.

To get benefited from different schemes like PLI scheme, API Scheme by the government your Company has interest toward the healthcare and pharma business for this they have acquired 22% stakes in Advik Laboratories Ltd which is Pharmaceutical Company manufactures pharma products to the domestic and export market. It is the manufacture of API on contract manufacturing basis to different pharma companies like Dr. Reddy Laboratories Limited, Cadila Pharmaceuticals Limited, Abbott India Limited, Torrent Pharmaceuticals Limited etc.

Global Industry Review:

1. **Polymer & Chemical Business:**

- The global plastic compounding market size was valued at USD 61.4 billion in 2020 and is expected to grow at a compound annual growth rate (CAGR) of 5.5% over the forecast period. Increasing substitution for glass, metals, wood, natural rubber, and man-made materials, such as concrete, is anticipated to drive the growth.
- The demand for plastic is rising owing to its various industrial applications due to benefits, such as easy molding and the ability to form the desired shape. Plastic compounding involves an elaborate process with various stages, such as determining additives ratio, high-speed mixing via twin-screw extruders, melt mixing, and cooling, before final pellet cutting and packaging. There is a diverse range of products available, depending on the additives and fillers integrated while processing the polymers.
- For food grade piping system the global HDPE pipes market was valued at $17,907 million in 2017 and is projected to reach $26,518 million by 2025, growing at a CAGR of 5% from 2018 to 2025.

2. **FMCG Business:**
   - The global FMCG market is projected to reach $15,361.8 billion by 2025, registering a CAGR of 5.4% from 2018 to 2025. Fast moving consumer goods (FMCG) also known as consumer packaged goods are products that can be bought at a low cost. These products are consumed on a small scale and are generally available in a variety of outlets including grocery store, supermarket, and warehouses.
   - The global aluminum foil market size was valued at USD 23.1 billion in 2018 and is expected to advance at a CAGR of 5.3% from 2019 to 2025. Increasing demand from food and pharmaceutical packaging sectors is expected to significantly drive the market over the coming years.
   - Packaging industry dominated the market with a revenue share of 65.4% in 2018. The product is extensively used in packaging because of its ability to protect items packaged inside against oxygen, light, bacteria, and moisture. It is primarily used in food & beverage, pharmaceutical, tobacco, and cosmetics packaging applications.
   - For Agri commodities, the global agriculture market is expected to grow from $9602.79 billion in 2020 to $10181.92 billion in 2021 at a compound annual growth rate (CAGR) of 6%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach $13133.95 billion in 2025 at a CAGR of 7%.
3. **Lifecare & Pharmaceutical:**
   - The global Pharma and Health Care market size is projected to reach US$ 1576430 million by 2027, from US$ 1198960 million in 2020, at a CAGR of 4.0% during 2021-2027.
   - The pharmaceutical industry makes major contributions to the prosperity of the world economy. It is a robust sector that has been one of the pillars of industrialized economies and is increasingly recognized as an important industry in the developing world as well.

Key Market Movements for different business:

1. **Polymer & Chemical Business:**
   - Plastic compounding market is segmented based on polymer type, end use, and region. Depending on polymer type, the market is classified into polypropylene (PP), polyethylene (PE), polyvinyl chloride (PVC), polystyrene (PS) and expanded polystyrene (EPS), polyethylene terephthalate (PET), polyurethane (PU), acrylonitrile butadiene styrene (ABS), and other polymers. As per end use, it is segregated into automotive, building & construction, packaging, electrical & electronics, medical etc.
   - The demand for plastic is rising owing to its various industrial applications due to benefits, such as easy molding and the ability to form the desired shape. Plastic compounding involves an elaborate process with various stages, such as determining additives ratio, high-speed mixing via twin-screw extruders, melt mixing, and cooling, before final pellet cutting and packaging.
   - Based on application, the water supply pipe segment is estimated to grow at the highest CAGR during the forecast period. The growth of the segment is attributed to the rise in demand for water infrastructure owing to growth in population.
   - Water piping system initiated by Government under Jal Jeevan Mission for supply of water to every individual. For this project requirement of HDPE pipes require in enormous quantity.
   - Ethanol is gaining support for application as fuel, owing to its renewable source and eco-friendliness with lower emissions. Ethanol has a higher octane number than gasoline, providing premium blending properties. The ethyl alcohol (ethanol) market size is projected to register a CAGR of over 5% during the forecast period (2021-2026).
   - According to the Ministry of Petroleum and Natural Gas, India, the country has proponed the target of achieving 20% ethanol-blended fuel by five years and now to complete the target by 2025. The country needs 4 billion liters of ethanol for 10% ethanol blend, and for 20% ethanol blend, the country needs 1,000 crore liters of ethanol, which will cost approximately INR 65,000 crores.

2. **FMCG Business:**

- Based on product type FMCG is classified as personal care (skincare, cosmetics, hair care, others), healthcare care (over-the-counter drugs, vitamins & dietary supplements, oral care, feminine care, others), and home care. In 2019, based on type, the healthcare segment accounted for 4.3% share of the global FMCG market and is expected to growth at the highest CAGR of 8.7%.
- Personal care segment has occupied around 5% share of the market share and is expected to growth at the highest CAGR of 6.2%.
- Rise in rural consumption will drive the FMCG market. It contributes around 36% to the overall FMCG spending. In the FY21 in rural India, FMCG witnessed a double-digit growth recovery of 10.6% due to various government initiatives (such as packaged staples and hygiene categories); high agricultural produce, and reverse migration.
- India is among the 15 leading exporters of agricultural products in the world. Agricultural export from India reached US$ 38.54 billion in FY19 and US$ 35.09 billion in FY20. The organic food segment in India is expected to grow at a CAGR of 10% during 2015-25 and is estimated to reach Rs. 75,000 crore (US$ 10.73 billion) by 2025 from Rs. 2,700 crore (US$ 386.32 million) in 2015.
- The government has set a target to buy 42.74 million tonnes from the central pool in FY21; this is 10% more than the quantity purchased in FY20. For FY22, the government has set a record target for farmers to raise food grain production by 2% with 307.31 million tonnes of food grains.

3. **Lifecare & Pharmaceutical:**

- High economic growth with increasing penetration of health insurance to push expenditure on healthcare and medicine in India. Medicine spending in India is projected to grow 9-12% over the next five years, leading India to become one of the top 10 countries in terms of medicine spending.
- Going forward, better growth in domestic sales would also depend on the ability of companies to align their product portfolio towards chronic therapies for diseases such as such as cardiovascular, anti-diabetes, anti-depressants and anti-cancers, which are on the rise.
- In June 2021 Finance Minister Ms. Nirmala Sitharaman announced an additional outlay of Rs. US $ 26578.3 Million that will be utilized over five year for the pharmaceutical PLI schemes such as Active Pharmaceutical Ingredient (API), Drug intermediate and starting materials.



Indian Industry Overview:

1. **Polymer & Chemical Business:**

- The Indian plastics industry made a promising beginning in 1957 with the production of polystyrene. Thereafter, significant progress has been made, and the industry has grown and diversified rapidly. The industry spans the country and hosts more than 2,000 exporters. It employs about 4 million people and comprises more than 30,000 processing units, 85-90% of which are small and medium-sized enterprises.
- In FY20, plastic and linoleum export from India stood at US$ 7.55 billion.
- During April 2019 to January 2020, plastic export stood at US$ 7.045 billion with the highest contribution from plastic raw material at US$ 2.91 billion, plastic sheets, films, and plates at US$ 1.22 billion and packaging materials at US$ 722.47 million.
- India exported plastics worth US$ 813 million in October 2020, and the export during April 2020 to October 2020 was US$ 5.58 billion.

- The total plastic and linoleum export during April 2020 to November 2020 was US$ 4.90 billion and for the month of November 2020, it was US$ 507.06 million.
- The Indian plastics industry produces and export a wide range of raw materials, plastic-molded extruded goods, polyester films, molded/ soft luggage items, writing instruments, plastic woven sacks and bags, polyvinyl chloride (PVC), leather cloth and sheeting, packaging, consumer goods, sanitary fittings, electrical accessories, laboratory/ medical surgical ware, tarpaulins, laminates, fishnets, travel ware, and others.
- Owing to the increasing application of HDPE pipes in various end use industries, the market for HDPE pipe is expected to witness substantial growth. The growth in demand from water irrigation systems in agricultural industry is expected to drive the growth of the HDPE pipe market. Rapid urbanization is anticipated to increase the demand for water supply, leading to increase in requirement of HDPE pipes. Furthermore, growth in sewage disposal infrastructure fuels the demand for HDPE pipes. However, volatile raw material prices attributed to fluctuation in prices of crude oil is expected to hamper the market growth. Conversely, innovation and technological advancements in PE pipe provide future growth opportunities to the HDPE pipes market in India.
- India ethanol market is projected to grow from $ 2.50 billion in 2018 to $ 7.38 billion by 2024, exhibiting a CAGR of 14.50% during 2019-2024, on the back of increasing ethanol use in applications such as fuel additives and beverages. Ethanol is a prominent alcoholic beverage, mainly found in beer, cider, wine, spirits and ale. Indian government is trying to reduce its dependence on imported crude oil and incentivizing Indian sugar manufacturers to produce ethanol for Oil Marketing Companies (OMCs). It is expected that ethanol production will increase by three to five folds in the future in order to meet the demand for its 20% Fuel Blending Program (FBP).

2. **FMCG Business:**

- Fast-moving consumer goods (FMCG) sector is India's fourth largest sector with household and personal care accounting for 50% of FMCG sales in India. Growing awareness, easier access and changing lifestyles have been the key growth drivers for the sector. The urban segment (accounts for a revenue share of around 55%) is the largest contributor to the overall revenue generated by the FMCG sector in India. However, in the last few years, the FMCG market has grown at a faster pace in rural India compared to urban India. Semi-urban and rural segments are growing at a rapid pace and FMCG products account for 50% of the total rural spending.
- The Government has allowed 100% Foreign Direct Investment (FDI) in food processing and single-brand retail and 51% in multi-brand retail. This would bolster employment, supply chain and high visibility for FMCG brands across organized retail markets thereby bolstering consumer spending and encouraging more product launches. The sector witnessed healthy FDI inflows of US$ 18.03 billion from April 2000 to December 2020.
- Agriculture is the primary source of livelihood for about 58% of India's population. Gross Value Added by agriculture, forestry, and fishing was estimated at Rs. 19.48 lakh crore (US$ 276.37 billion) in FY20. Share of agriculture and allied sectors in gross value added (GVA) of India at current prices stood at 17.8 % in FY20. Consumer spending in India will return to growth in 2021 post the pandemic-led contraction, expanding by as much as 6.6%.
- The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year due to its immense potential for value addition, particularly within the food processing industry. Indian food and grocery market is the world's sixth largest, with retail contributing 70% of the sales. The Indian food processing industry accounts for 32% of the country's total food market, one of the largest industries in India and is ranked fifth in terms of production, consumption, export and expected growth.

3. **Lifecare & Pharmaceutical:**

- India is the largest provider of generic drugs globally. Indian pharmaceutical sector supplies over 50% of global demand for various vaccines, 40% of generic demand in the US and 25% of all medicine in the UK.

- Globally, India ranks 3rd in terms of pharmaceutical production by volume and 14th by value. The domestic pharmaceutical industry includes a network of 3,000 drug companies and ~10,500 manufacturing units.
- India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers with a potential to steer the industry ahead to greater heights. Presently, over 80% of the antiretroviral drugs used globally are supplied by Indian pharmaceutical firms.

Company Overview:

Vikas Lifecare Limited (VLL) established in the year 1995, is principally engaged in the business of recycling plastic waste and trading of polymer compounds, manufacturing of polymers compounds. Vikas Lifecare limited is polymer additive related Chemicals Trading House, based in the capital city, it has rich domain experience and in-depth knowledge of International and Local Polymers Market.

Having a more than 2-decade strong operating history in the manufacturing of specialty chemicals for plastics industry, arms VLL with in-depth understanding of the product designing and market trends. The Company is having rich domain experience and in-depth knowledge of International and Local Polymer markets. We at VLL combine management expertise and best business practices - with high ethical standards.

We have set an industry benchmark in service quality and value creation for our customers who have patronized us with their trust and loyalty. Vikas Lifecare limited is certified under ISO 9001:2015, for trading and manufacturing of PVC compounds, EVA, PP, PE, BASE polymers, additive and chemicals(meant for plastic processing). Our manufacturing facility is located at G-83, Vigyan Nagar, RIICO Industrial area, Shahjahanpur, Rajasthan, Alwar, Rajasthan-301706.

Your Company is a del-credre agent of ONGC Petro Additions Limited.

Recently, as a long-term business strategy, forayed into Consumer / FMCG businesses with some strategic products, acquisitions, tie-ups and intends to establish / acquire business in this segment as well as expand its footprint in the country and beyond.

Your Company has built capabilities to produce specifically engineered (ready-to-use / designed / modified) materials for plastic processors, for a wide spectrum of plastic products and application. That's an exorbitant opportunity for VLL which has a long experience & the required intricate technical understanding for plastic materials. VLL is the technically driven company with the hands on sophisticated processing units inducing the quality which is acceptable in Europe and U.S.

Segment Wise /Product Wise Performance

The Company is under four business segments which is trading(Base polymers, additives and chemicals meant for plastic processing , commodity compounds(Manufacturing up-cycled polymer compounds like EVA, PVC, PP,PE etc.), Environment protection(Recycling and up-cycling of plastic waste to fulfill EPR) and FMCG & Healthcare.

Current Business Segments

Our business is divided into different major segments which include recycling materials, trading and manufacturing of Polymer Compounds, FMCG segment, Healthcare & Pharmaceutical, Agri Product, Food grade piping system for Jal Jeevan Mission.

Recycling Material Division

During the period under review, your Company completed the acquisition of 'Recycled and Trading Compounds Division' of group concern 'Vikas Ecotech Limited' through demerger, thus shifting the entire manufacturing of recycled material in the Company and hence putting greater emphasis on taking this production process to greater heights. The products of your Company find application across diversified segments of including automotive, packaging, sheathing and in textile industry as well.

Thus, the Company is expected to grow its business exponentially in upcoming future years as the demand for such products will be higher than ever, thus creating more demand for the Company.

With growing awareness of environment protection, initiatives of governments' worldwide and continuous efforts on research and development in field of recycling materials, the plastics recycling industry is booming, spread across an informal amalgam of street pickers, small start-ups and non- governmental entities and is focused on the secondary use economy.

Trading of Polymer Compounds

Your Company is a polymers and polymer additive related Chemicals Trading House, based in the capital city,it has rich domain experience and in-depth knowledge of International and Local Polymers Market.

Your Company is a del-credre agent of ONGC Petro Additions Limited and its trading segment will growcorrespondingly with the expansion and growth of the ONGC.

- **Inter-Linkage of OPaL Plans with Company's Growth**

  OPaL is poised to become a key player in the growth of the polymer industry, because it has all the essential ingredients to become one of the best performing operators in the global petrochemical industry. OPaL has the combine advantages of adequate indigenous feedstock supplies, talented manpower, ready market and above all, a better and brighter domestic market, Vikas Lifecare Limited has been appointed by Opal as its del credre agent for supplying the plastic and raw rubber polymers on regular basis.

  The demand for polymers in India is huge and is expected to further rise with the growth in GDP and thus will lead to growth in the supply of polymers by your Company to Opal.

  Polymers are used extensively and have replaced traditional materials like Metal, Wood, Paper, and Glass in day-to-day life style. Economy of any region and per capita income & spending power directly impact the polymer consumption. As, global per capita consumption of polymer is 26 Kg per person per year, India is lagging much behind in terms of per capita having just 5 kg per person per year.

  It is forecasted that the demand will be increasing in India at an annual rate of 12.5%. Growing Indian economy will push the Polymer consumption in near future and will be the major market to tap, thus your Company is all energized to meet the increasing demand of polymers in India and cater to economy at large through OPaL.

Polymer Compounds:

Vikas Lifecare limited was engaged in the manufacturing of different polymer compounds like PE compound, PVC compounds, V blend SOE compound, Polypropylene compounds and also started manufacturing of Thermo Plastic Rubber (TPR) compound since FY 2019-2020 onwards.

FMCG and Retail Sector:

- Your Company is venturing into a new business segment "Food protection and Personal Hygiene" segment of FMCG industry" with the total investment of approx Rs. 100 crore in 2 years and has signed a definite agreement for acquisition of a portfolio or trademarks, comprising of popular and well established national brands such as S.R. Foils.
- With the acquisition of the prestigious 'Brand portfolio,, the company is initiating the process to identify and acquire an existing plant for manufacturing these items in the interim, alternate arrangements are being made to produce these products through third party contract manufacturing.
- As the demand of aluminum foil and tissue paper products in India has been growing at fast pace and is expected to continue to grow in view of present per capita consumption is quiet low. With the changing lifestyle, urbanization and increasing requirement of food packaging would be the key factors for sustaining the growing demand.
- During December 2020, Our Company initiated the trading of raw and finished cashew nuts to pursue one of its strategies of venturing into FMCG market.
- The company focused energies to scale up operations in the recently started FMCG business and the efforts have resulted in rich opportunities of dealing in variety of premium quality dry fruits, nuts and other premium consumer products as well.
- Your Company received an overwhelming response in this business segment and since nascent start has completed the sales of first Rs. 102 Million in this business segment with an additional 136 Million worth of materials in transit as on date.
- Company has identified two key personnel who have requisite qualification, domain knowledge, rich experience and who have established track record of successfully delivering the results, and decided to appoint them as COO and CTO of company's recently started Consumer Products/FMCG Division. In this business segment, it was noted that despite the outburst of second wave of Covid- 19 pandemic, lockdowns and other restrictions imposed to curb its spread, the division has registered sales of Rs 150 Million in first quarter of the current fiscal year; the business segment is foreseeing exceeding its initial target of Rs. 500 Million for FY21-22.

Tapping Into New Business Ventures

- **Tapping into Pharmaceutical & Lifecare business:**
  - Vikas Lifecare acquired 22.04% stake in Advik Laboratories Ltd., it is a BSE listed pharmaceuticals company having its Registered Office and Manufacturing Unit in Delhi NCR.
  - Advik Laboratories Ltd. has an established infrastructure facility at Industrial Area, Shona, Haryana to manufacture quality pharmaceuticals, both for domestic and export markets. In the domestic market and has been supplying pharma products to large Indian Pharma Companies on contract manufacturing basis, like Dr. Reddy Laboratories Limited, Cadila Pharmaceuticals Limited, Abbott India Limited, Torrent Pharmaceuticals Limited etc.
  - The company has also been exporting its products, mainly to countries in South East Asia and the African continent. Advik has a team of PhD and Postgraduate scientists and Quality control teams that ensure their R&D lab innovates novel formulations suitable for the changing requirements of patients.
  - The Company has paid the complete amount of Rs 50 Million towards settling the entire Bank Outstanding of Advik Laboratories Limited for making it an absolute debt-free entity here onwards. As resolved Vikas Lifecare is pursuing the further process and will induce another Rs. 20 Million initially to help Advik start the business operations, which will be done as soon as Advik receives the possession and other requisite permissions to start the operations.
- **Acquisition of a start-up "Green life Agritech" (GLA):**
  - Vikas Lifecare Limited Finalized the acquisition of Greenlife Agritech, GLA is engaged in Importation, Propagation, Establishment and Management of Medicinal Plants, Ornamental Plants, Ferns, Sansevieria, Petra Croton, Aloe Vera, Bonsai, Areca, Palm, Peperomia, Oxy Cardiumand Fruit and many more of elite and niche varieties.
  - GLA is currently operating on Seven Acres of State of The Art - Green House enabled nursery at Village Manouli, Sonipat Haryana. The Firm has IFFCO, Ferns N Petals, Nursery Live, as some of its customers and currently employs team of more than 10 Personnel and with sales panned across the regions of India.
- **Tapping into Food grade plastic piping system for drinking water:**
  - After the overwhelming response received from the Agri & Food Products business, Your Company has ventured into the arena of food grade piping systems for drinking water under the flagship of Jal Jeevan Mission.
  - While the Company has been exploring various opportunities embedded in the Consumer products Segment, having been closely associated as a supplier to a wide range of food grade plastic processors being an established supplier of niche and futuristic raw materials for non-toxic and food grade plastic raw materials, the Company has been exploring many projects and products in food contact safe plastic products creating an amazing synergy between Company's role as an established source of raw materials and the segment producing finished consumer products, including food grade piping systems for irrigation and domestic drinking water applications.
  - Drinking water on one hand is a basic necessity for human population, India is striving towards providing safe drinking water at every doorstep to its vast population, on the other hand safe conveying systems for drinking water is an eminent requirement to meet the goal, which requires food grade conveying system for this drinking water.
  - The Company possesses a rich experience in sourcing and supplies of food grade plastic raw materials for food & drinking water contact applications of plastic piping systems, on one hand the efficient sourcing of appropriate raw materials, and as such the Company will get benefitted from an enviable grip on commercial and technical aspects involved as it operates the business with the final products and at the outset achieved orders for food grade plastic piping system for drinking water valued at INR 500 Million for the ongoing Jal Jeevan Mission initiated by Department of Drinking Water & Sanitation, Ministry of Jal Shakti, Government of India. This order is to be completed in the next couple of quarters.

➢ **Tapping into Ethanol Manufacturing Project**

- Setting up "Ethanol" Manufacturing Unit in strategic location in Bihar with initial installed capacity of 60KL per-day, to expand its operations in the organic chemicals business under the Ethanol Production Promotion Policy 2021, of Bihar State Government, which supplements the "National Biofuels Policy 2018" of the Government of lndia.
- **'National Biofuels Policy 2018'**

  India has a long-standing Ethanol blending program (to the conventional fossil fuels – Petrol and Diesel). The "National Biofuels Policy, 2018" mandates to blend 5% Ethanol to Diesel and up to 20% Ethanol in Petrol by 2030.

  Around 2 billion litres of ethanol is currently consumed across India and in several union territories, where the program has been implemented on ground by the oil marketing companies (OMCs) with 3,400 outlets in seven states offer B5 diesel.
- **'Ethanol Production Promotion Policy 2021'**

  In order to encourage sustainable and alternate fuels and also to cut India's dependence on fossil fuels the state of Bihar announced "Ethanol Production Promotion Policy 2021" aims to achieve an overall growth and development of Green Field Ethanol Manufacturing Industries in the State.

  The Ethanol Production Promotion Policy of Government of Bihar, Department of Industries is specifically devised towards promoting, encouraging, and supporting Ethanol Production units. The policy by way of offering multi facet support like Subsidies on Land Acquisition, Capital Investment, Finance Facility, Interest Subvention, Special Tax Rates along with Tax Rebates and Refunds.

  Ethanol is being looked at as a major contributor towards the Fossil Fuel Replacement, reducing India's dependence on Imports and strengthening the Economy through Forex Savings and Generating Business Opportunity and Employment in the projects established to produce Alternate Fuels.

  Vikas Lifecare Limited has been granted the Stage-1 Clearance by the office of Director of lndustries, State lnvestment Promotion Board, Government of Bihar, in terms of the Bihar lndustrial Promotion Rules, furthering the process of establishment of the ethanol project.

➢ **Tapping into Agri Products Business:**

Company has ventured into Agri Products business with varied activities including Food & Crop Protection, Preservation & Storage, Crop Research, Crop Production, via developing and using latest techniques and facilities like Green Houses, Glass Structures, Micro Irrigation, and Hydroponics Etc.

Furthering in the direction in order to establish the proposed facilities for the various planned activities including related research work, the company has started procuring land at various strategic locations and have so far purchased approx. 36.41 Acre land since June'2021.

S. No.	Location	Size	Value
1.	Manoli, Sonipat, Haryana.	10.25 Acres	Rs. 123 Million
2.	Village Bajitpur Thakran, Delhi	4.16 Acres	Rs. 150 Million
3.	Kothputli, Rajasthan.	15.00 Acres	Rs. 150 Million
4.	Sonipat, Haryana.	7.00 Acres	Rs. 21 Million
TOTAL		36.41 Acres	Rs. 444 Million

Company is working towards gaining a foothold in the Agri Business with starting operations in the various facilities required for this business activities as soon as possible, we are right on schedule as mandated by the management and though the process involved is long, we will soon have this business segment contributing significantly to the key financials.

➢ **Proposal to acquire M/s Hydrolina Biotech Private Limited (HBT):**

Your company is in the process to acquire Hydrolina Biotech Private Limited; this acquisition will be a key catalyst for Lifecare and pharmaceutical business segment.

- Hydrolina Biotech is engaged in nutraceuticals-derived from natural resources and started manufacturing and exporting "Vitalinaa" - Spirulina dried Powder, Tablets & Capsules, and sensing the huge opportunity in "Lycopene" later decided to enter into it, initiated R&D, for extraction of lycopene for commercial purpose.
- HBT is approved and financially supported by the Department of Biotechnology (DBT) and Technology Development Board (TDB), Ministry of Science &Technology, Govt. of India, the Company has it's state-of-the-Art R&D facility, duly recognized by DSIR (Department of Scientific & Industrial Research) under Ministry of Science & Technology, New Delhi, Govt of India and its manufacturing plant in Tamilnadu. Its lycopene manufacturing unit is in full ready status, with all necessary approvals, as such production can be commenced immediately to tap the demand lycopene across the globe which is growing at rapid pace.

Opportunities for sustainable growth:

- Increasing demand for the polymers and increased measures for sustainability by thegovernment
- Relaxation in laws by the regulators and subsidies available on recycling materials by policymakers
- Increased opportunities through "Make in India" initiative by the Central Government.
- Wider audience and global use of the FMCG products and fast growth of the industry
- The Company is optimistic to exploit the opportunities available in the markets by harnessing its potential ad strengths.
- Continuing focus on organic growth
- Eyeing to create a meaningful presence outside of India
- Pursuing added value opportunities in various industries.

Impact of COVID-19

The emergence of COVID-19, which is declared a pandemic by the World Health Organization, is having a noticeable impact on global economic growth. According to International Monetary Fund, the global GDP is expected to decline by 0.3% in 2020. According to World Trade Organization (WTO), global trade volumes are projected to decline between 13% and 32% in 2020 as a result of the economic impact of COVID-19. The pandemic is affecting operations of various industries such as automotive, oil and gas, construction, aerospace, and others, as most of countries have issued "stay at home guidance". Moreover, it is expected that the outbreak of COVID-19 will be seen in the whole year of 2020, and a few months in 2021. As, polymer products are extensively used in these industries, the declining operations of these industries is directly affecting Polymers Market growth.

The pandemic (COVID-19) is an unprecedented global crisis that, by many calculations will have a deep and devastating economic and social impact along with taking a toll on human lives. COVID-19, the pandemic has impacted the entire global economy and the plastic and rubber polymers industry is no exception. COVID-19 hits the economy where it hurts: consumer confidence, which slows downstream demand in many segments. Polymer demand is impacted in the short, medium, and long term. The intensity of the effect differs according to the market segments. A negative demand impact is expected tocontinue into 2021. This crisis has caused deep destruction of personal wealth and economic uncertainty, consumers have also reduce discretionary spending on leisure, entertainment, travel and tourism, and eating out, which is impacting and will continue to impact related plastics consumption. Apart from these areas of the economy, major sectors including automotive and white goods will also face tremendous headwinds.

The Impact on the Company

The Company's manufacturing facilities remained closed from March 22, 2020, due to lockdown, which led to a total shutting down of the recycling business, Compounding and the trading business. The Company after obtaining necessary approvals from regulators and authorities resumed few of its operations at its plant situated at G- 83, Vigyan Nagar, RIICO Industrial Area, Shahjahanpur, Alwar, Rajasthan – 301706 w.e.f. May 21, 2020, however, the Company has been struggling to grab the pace in terms of its operations and performance post the opening of operational plants.

As the business situation is very dynamic, the Company closely monitored it and try to normalize by the end of 3rd quarter. In view of lock down previously imposed, the profitability during 1st quarter (April to June) has got adversely impacted, as crashing of raw material price lead to inventory loss, the labour was not available for processing and the demand of polymers from the principal was negligible during the initial stage of resuming the work at factory.

The Company has been trying to take utmost care of its staff and work force like sanitization of premises, social distancing, mandatory mask wearing, and thermal check at the gate, maintaining proper hygiene etc. Supply chain including logistics is being monitored to ensure availability and dispatch of stocks. We have taken cash flow, capital expenditure and overhead control measures to smoothly manage our operations.

Financial Performance

The financials of the Company as on 31st March, 2021 in comparison with the previous year figures along withthe key financial indicators are discussed as under:

Net worth

The Company's net worth viz. paid up share capital, general reserves and retained earnings stood at Rs.66.67 Crore as against the previous year where it stood at Rs. 53.52 Crore.

Borrowings

The Company's borrowings aggregated to Rs. 25.68 Crore comprising of secured borrowings from banks and financial institutes of Rs. 3.47 Crore and unsecured borrowings in form of inter-corporate loans/ advancesand loans from related parties of Rs. 12.14 Crore in comparison to the previous year figures being 40.21 Crore.

The total debt - equity ratio of the Company as on 31st March, 2021 was 0.62:1.

Trade Receivables & Trade Payables

Trade receivables at the end of financial year was Rs. 71.26 Crore and trade payables aggregated to Rs.37.66 Crore as against the previous year where Trade receivables and trade payables stood at 176.22 and 150.63 Crore respectively.

Current Assets & Current Liabilities

The Current Assets of the Company stood at Rs. 93.27 Crore whereas the current liabilities aggregated to Rs. 65.93 Crore as against the previous year where the Current Assets and Current Liabilities were 168.09 Crore and 190.51 Crore respectively. The Current Ratio of the Company as at 31st March, 2021 was 1.41:1 as against 0.88:1 in the previous year.

During the fiscal 2021, your Company made outstanding number of sales of its products on credit basis, thus reducing the Current Ratio of the Company at the same time making an increase in its sales during the year under review.

Earnings per Share

The basic and diluted Earnings per Share (EPS) as at the end of financial year was 0.053.

Research & Development

Trading and carrying out recycling process in the chemical industry, as vast as the chemical industry is spread, the greater is the need to continuously work on the Research and Development aspect of the sector. The Company is well aware of the only improvisation and the product quality is the vital for the growth and sustainability of the Company.

R&D is one of the driving forces for expansion in the company. Research and development is one of our key strengths and is integral to our growth. We continue to build on our capabilities and competencies in the field of chemistry. Our in-depth expertise in process research, process development and analytical references enables us to provide integrated solutions to our global customers.

Environmental Health and Safety

Chemicals have become an indispensable part of human life, sustaining activities and development, preventing and controlling many diseases, and increasing agricultural productivity. Despite their benefits, chemicals may, especially when misused, cause adverse effects on human health and environmental integrity. Widespread application of chemicals throughout the world increases the potential of adverse effects.

Growth of chemical industries, both in developing and in developed countries, is predicted to increase. In this context, it is recognized that the assessment and management of risks from exposure to chemicals is among the highest priorities in pursuing the principles of sustainable development.

We are subjected to extensive environmental law and regulations relating to the prevention and control for water and air pollution, environmental protection and hazardous waste management in relation to our manufacturing facility. Our company has obtained the necessary environment related approvals in relation to our manufacturing facility. We aim to comply applicable health and safety regulations and other requirements in our operation and comply with legislative requirements, requirements for our licenses, approvals, various certifications and ensuring the safety of our employees and the people working at our facility or under our management

Risks, Concerns, Internal Control Systems and their Adequacy

The major risk that concerns the Company is its business risk. The Company is subjected to a high business riskin terms of its high dependability on other Industries for demand of its products carrying the nature of raw materials. The Company has a risk management and mitigation plan. Periodic checks are carried out on all systems and processes as part of internal audit. The Company's internal control systems are commensurate with the natureof its business and the size and complexity of its operations. The Statutory Auditors also evaluate the efficacy and adequacy of internal control systems including controls with respect to the financial statements, its compliance with operating systems, accounting procedures and policies in the Company. Corrective actions are undertaken basis findings of audits.

Human Resources

Human Resource Capital is the most valuable asset for any organization. The Company places the utmost importance on maintaining cordial employer-employee relations both at its administrative offices and plant locations. The Company has developed a system to reward adequately and recognize employee contribution towards its growth. A remuneration policy has also been developed and adopted by the Company which provides for appointment and remuneration of Directors, Key Managerial Personnel and Senior Management.

Disclaimer

Statements in the Management Discussions and Analysis describing the Company's objectives, projections, estimates, expectations are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax, corporate and other applicable laws together with the other incidental factors.

Form No. MR-3
Secretarial Audit Report

For the Financial year ended 2020-21

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

VIKAS LIFECARE LIMITED,

(Formerly Known as Vikas Multicorp Limited)

G-1, 34/1, East Punjabi Bagh,

New Delhi- 110026

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VIKAS LIFECARE LIMITED**(Formerly known as Vikas Multicorp Limited)(hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting madehereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye laws Framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings (No Fresh FDI, ODI and ECB was taken by the Company during the Audit Period);

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading)Regulations,1992;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2009;

   (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines,1999;*

   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities)Regulations, 2008;*

   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;*

   (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018;*

   (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015;

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India as amended time to time.

(ii) The Listing Agreements entered into by the Company with Stock Exchanges and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

1) Pursuant to Section 203 of the Companies Act, 2013 and listing of the Company onaforesaid stock exchanges, Mr. Gaurav Aggarwal, Company Secretary and Compliance Officer resigned from the Company w.e.f. August 3, 2020 and Ms. Ujjwal Verma was appointed as the Compliance Officer and Company Secretary of the Company w.e.f August 3, 2020 and September 7, 2020 respectively who also resigned later on April 29, 2021. In addition, Ms. Rashika Gupta got appointed as Compliance Officer and Company Secretary of the Company w.e.f March 26, 2021 and April 29, 2021 respectively who later resigned on June 25, 2021 after which Mrs. Monika Soni is functioning as Compliance Officer and Company Secretary of the Company on June 25, 2021.
2) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including two Women Independent Directors on the Board.
3) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
4) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

   We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

   Note: Please report specific observations / qualification, reservation or adverse remarks in respect of the Board Structures/system and processes relating to the Audit period.

   We further report that during the audit period, there were no instances of:

   (i) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc. However, the board of directors of the company in their board meeting held on February 6, 2021 approved the issuance and allotment of equity shares for up to an aggregate amount of up to Rs. 50 Crores by way of a rights issue and additionally raising of fund up to Rs. 50 Crores by way of issuance of securities, convertible instruments, FCCB, QIP/Preferential Allotment in one or more tranches.

   Subsequently, pursuant to members approval obtained by mean of passing Special Resolution through Postal Ballot dated February 11, 2021and necessary listing approvals, company on June 22, 2021 issued 26,53,98,198 Equity Shares on Right basis to the existing shareholder of the Company and raised Rs. 49.10 Crores.

   (ii) Redemption / buy back of securities.

   (iii) During the financial year under review, members of the Company, pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto, in supersession of all the earlier resolutions passed for this purpose, gave necessary approval for an aggregate indebtedness secured by the assets of the Company not exceeding Rs. 100 crores.

   (iv) Merger / amalgamation / reconstruction, etc.

   (v) Foreign technical collaborations

   (vi) Further, the Company has duly filed applicable forms and returns with the Registrar of Companies, Delhi & Haryana / Ministry of Corporate Affairs within the prescribed time or with additional fee in cases of delayed filings. Few forms / returns (if any) which were due for filing during the financial year, the management has assured compliance with the same.

This Report is to be read with our letter of even date which is annexed as "**Annexure 1**" and forms an integral part of this report.

For KUMAR G & Co.
Company Secretaries

GUPTA P. K.
Proprietor
M. No. 14629
COP No. 7579
UDIN: A014629C000835559#

Place: New Delhi
Date: August 25, 2021

*Not Applicable to the period under review as there is no such transaction

#Due to some technical issue UDIN get generated on August 26, 2021

"Annexure 1"

To,

The Members,

VIKAS LIFECARE LIMITED,

G-1, 34/1, East Punjabi Bagh, New Delhi- 110026

Sub: Secretarial Audit for the Financial Year ended March 31, 2021 of even date is to be read with this letter

1) Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4) Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For KUMAR G & Co.
Company Secretaries

GUPTA P. K.
Proprietor
M. No. 14629
COP No. 7579
UDIN: A014629C000835559

Place: New Delhi
Date: August 25, 2021

SECRETARIAL COMPLIANCE REPORT OF VIKAS LIFECARE LIMITED

(FORMERLY KNOWN AS VIKAS MULTICORP LIMITED)

FOR THE YEAR ENDED MARCH 31, 2021

We have examined:

a) all the documents and records made available to us and explanation provided by **M/s. Vikas Lifecare Limited** (Formerly Known as Vikas Multicorp Limited) ("the listed entity"),

b) the filings/ submissions made by the listed entity to the stock exchanges,

c) website of the listed entity,

d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2021 in respect of compliance with the provisions of :

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

b) the Securities Contracts (Regulation) Act, 1956("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;*

e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;*

f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;*

g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013*

h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares), Regulations, 2013*

j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

k) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client*

and circulars/ guidelines issued thereunder and based on the above examination, we hereby report that during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specificclause)	Deviations	Observations/Remarks of the Practicing Company Secretary
---Nil---			

b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars)under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any
---Nil---				

d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Regulation 74(5) of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018	The Company obtained the requisite certificate from its RTA, but the same was not submitted to the Stock Exchanges.	Post FY 2019-20, the Company is regular in submitting the requisite certificate (received from RTA) to the Stock Exchanges.	The Company is now complying with the requirement; hence no comment is required.
2	Regulation 23(9) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)	Delay in filing of disclosure of Related Party transactions	The Company had made the disclosure on the stock exchanges on December 17, 2019 (which was required to be submitted latest by December 12, 2019).	The Company made the necessary compliance though with some delay, hence no comment is required.

*Not Applicable to the period under review as there is no such transaction

Note:

a. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.

b. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

for **KUMAR G & Co.**
Company Secretaries

GUPTA P. K.
ACS : 14629 | CP : 7579
UDIN: A014629C000531684

Date : June 28, 2021
Place : New Delhi

CORPORATE GOVERNANCE REPORT

Guided by the Vision, Mission and Unique Selling Proposition of the Company (USP), the Company believes in adhering good corporate governance by complying with all laws in true letter and spirit.

- **OUR VISION:** To provide quality services that exceeds the expectations of our esteemed customers.
- **OUR MISSION:** To build long term relationships with our customers and provide exceptional customer services by pursuing business through innovation and fresh initiation.
- **OUR UNIQUE SELLING PROPOSITION:** We believe in treating our customers with respect and faith. We grow through creativity, invention and innovation. We integrate honesty, integrity and business ethics into all aspects of our business functioning.

The Company believes in adhering to the best corporate governance practices. In compliance with Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company presents its first Corporate Governance Report.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company's Corporate Governance philosophy emphasizes on fair and transparent governance and disclosure practices. This philosophy is backed by principles of Concern, Commitment, Ethics, Excellence and Responsibility in its relationship with the stakeholders, clients, associates and public at large. The Company believes that Corporate Governance is a continuous process deeply rooted and evident from the practices being followed by it. The Company thence strives to improve its practices and procedures to provide for fair and adequate transparency at all levels.

The structure of Corporate Governance is many fold and ensured at all levels by the Executive Directors, Key Managerial Personnel, Board Committees and Board of Directors, respectively. The Business of the Company is conducted in the manner commensurate with the corporate governance philosophy of the Company.

BOARD OF DIRECTORS

COMPOSITION OF THE BOARD

In consonance with the requirements of Regulation 17 of the Listing Regulations, the Board of Directors of the Company is constituted of an appropriate mix of executive and non-executive directors on one hand, and an adequate number of independent directors from amongst the non-executive directors, on the other hand, to maintain the Board's independence, and to ensure exercising effective governance and control over its executive functioning.

The Board of Directors ("the Board") of the Company has an optimum combination of Executive, Non- Executive and Independent Directors. Presently the Board comprises of six Directors of which two are executive, one non-executive and three are independent Directors including two Women Directors on the Board.

The composition of Directors as on March 31, 2021 is set out in the table below:

Name of Directors	Designation
Mr. Vivek Garg	Managing Director
Mr. Vikas Garg	Non-Executive Director
Mr. Vijay Kumar Sharma	Executive Director & Chief Executive Officer
Mr. Pankaj Kumar Gupta	Independent Director
Mrs. Meena Bansal	Independent Director
Mrs. Richa Sharma	Independent Director

The composition of the Board of the Company is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Section 149 of the Companies Act, 2013 ("the Act").

As on March 31, 2021, the Board of Directors comprises of 6 (six) directors of which 2 (two) are executive, 1 (One) non-executive and 3 (three) are independent directors. There are 2 (two) women directors and both are independent. The composition of the Board is an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities effectively and provide leadership to the business.

MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS

The Board of Directors has identified the following skills/expertise/competencies fundamental for theeffective functioning of the Company which is currently available with the Board:

Business	Understanding of business dynamics across various geographical markets, industry verticals and regulatory jurisdictions.
Strategy and Planning	Ability to strategize and plan for achievement of goals of the Company and Implementation of the same.
Leadership & Management	Leadership experience, understanding of organization, its systems and processes and ability to lead and direct functions of the Company Management of men, machine and Money including the risk involved.
Governance & Compliance	Insight of governance practices, serving the best interests of all stakeholders, accountability, building long term effective stakeholder engagements and Driving corporate ethics and values.
Financial acumen	Understanding of financial data and ability to analysis and interpret figures, knowledge of finance as a function of organization, ability to take decisions regarding procurement And usage of funds in most effective manner.

As stipulated under Schedule V of the SEBI Listing Regulations, core skills/expertise/competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

Name of the Director and Designation	**Core skills/expertise/competencies of the Directors**				
	Business	**Strategy & Planning**	**Leadership & Management**	**Governance & Compliance**	**Financialacumen**
Mr. Vivek Garg, Executive Director	√	√	√	√	√
Mr. Vikas Garg, Non-Executive Director	√	√	√	√	√
Mr. Vijay Kumar Sharma, Executive Director	√	√	√	√	√
Mr. Pankaj Kumar Gupta, Non-Executive Independent Director	√	√	√	√	√
Mrs. Meena Bansal, Non-Executive Independent Director	√	√	√	√	√
Mrs. Richa Sharma, Non-Executive Independent Director	√	√	√	√	√

BOARD MEETINGS

As a good governance practice and as per the guidance note issued by the Institute of Company Secretaries of India, the Board Meetings held considering the requirements under applicable laws w.r.t minimum number of meetings and maximum permissible time gap between two consecutive meetings. Additional meetings are also convened as and when required.

The Company also offers video conferencing facility to the Directors to enable them to participate as may be permitted under law. The agenda for the meetings are circulated in advance for informed decision making by the Directors. The Company Secretary attends all the meetings of the Board and Committees and prepares draft minutes of such meetings.

The Company follows the prescribed Board procedures and furnishes detailed notes in advance on the businesses to be dealt with at the Board Meetings in terms of Regulation 17 of the Listing Regulations. The Board has been meeting regularly ensuring that the gap between two consecutive meetings does not exceed one hundred and twenty days. The Company was generally in compliance with the requirements of Regulation 17 of the Listing Regulations, as applicable at the relevant time.

During the year, the Board of the Company met 7 times on May 16, 2020, June 25, 2020, August 1, 2020, September 7, 2020, October 23, 2020, January 12, 2021, and February 6, 2021, respectively. The maximum gap between the two Board meetings was less than 120 days.

Meetings are usually held at the Registered Office of the Company at G-1, 34/1 East Punjabi Bagh, New Delhi-110026.

The agenda papers and detailed notes are circulated to the Board well in advance for every meeting, where it is not practicable to attach any document to the agenda, the same is placed before the Board at the meeting and in special circumstances, additional items on the agenda are taken up at the meeting with the necessary approval of Chairperson and Directors in terms of Companies Act, 2013 read with Secretarial Standards.

Details of Directors' attendance at Board and Last Annual General Meeting, Directorships with other Companies including name of listed companies and their designation in those entities and Chairmanship/Membership of Committees of each Director:

The number of Directorship(s)/Committee Membership(s)/Chairmanship(s) of all Directors are within respective limits prescribed under the SEBI Listing Regulations and the Act. As on March 31, 2021, the details are as follows:

Name of Directors	Designation Category	Attendance Particulars		No. of other directorships and Committee memberships/ chairmanships**			Directorship in other listed entities	No. of Shares held by directors
		Board Meeting	Last AGM	Other Director-ships	Committee Memberships	Committee Chairman-ships		
Mr.Vivek Garg	Managing Director	7	No	7	0	0	1	2,00,01,550
Mr. Vikas Garg	Non-Executive-Non Independent Director	7	No	3	0	0	1	11,27,34,851
Mr. Vijay Kumar Sharma	Executive Director	7	No	0	0	0	0	0
Mr. Pankaj Kumar Gupta	Non-Executive -Independent Director	7	Yes	0	3	1	0	0
Mrs. Meena Bansal	Non-Executive - Independent Director	7	Yes	0	3	1	0	0
Mrs. Richa Sharma	Non-Executive - Independent Director	7	Yes	0	3	0	0	0

There is no Inter-se relationship of any directors except for Mr. Vikas Garg, Managing Director and Mr. Vivek Garg, Non-Executive Director being brother, they are also Promoter Directors.

Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 and only two Committees, namely, Audit Committee and Stakeholders' Relationship Committee have been considered as per Regulation 26(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT DIRECTORS

The Independent Directors have confirmed that they meet the criteria of Independence as stipulated under Section 149(6) of the Companies Act, 2013 read with the Regulation 16 (1) (c) of the Listing Regulations and they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment as an Independent Director of the Company.

In opinion of the Board, the Independent Directors of the Company fulfill the criteria of Independence as per the extant provisions of Companies Act, 2013 and Listing Regulations.

INDEPENDENT DIRECTORS' MEETING

A separate meeting of the Independent Directors was held on January 12, 2021 without the presence of Executive Directors or non-independent Directors and members of the management. The Independent Directors in their meeting, inter-alia:

i. reviewed the performance of non-independent directors and the Board as a whole;

ii. Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization Programmed for Independent Directors

Your Company follows a structured orientation and familiarization programme for Independent Directors which includes familiarizing through reports/codes/internal policies/presentations to enable them to understand their roles and responsibilities, nature of the industry in which the Company operates, business model of the Company, it's strategic and operating plans. Further, during the year, presentations were also made from time to time at the Board and its committee meetings, on regular intervals, covering the business and financial performance of the Company, business outlook, budget, expansion plans, succession plans etc. The details of the familiarization programme for the Independent Directors are available on the website of the Company.

COMMITTEES OF BOARD OF DIRECTORS

The Board has constituted Committees for carrying out designated functions assigned under Companies Act, 2013 and Listing Regulations and delegated powers suited to their respective roles.

The Committees constituted by the Board of Directors of the Company are as under:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the role and composition of Committees of the Board including number of meetings held during the year and attendance thereat are provided below.

AUDIT COMMITTEE

The Audit Committee during the year 2020-21 comprised of three members, all are independent Directors including the Chairman. The Chairman of the Committee is an experienced Chartered Accountant and has an expertise in financial matters. All other members of the Committee are also financially literate. During the year under review, the Audit Committee met four (4) times on June 25, 2020, August 1, 2020, October 23, 2020 and January 12, 2021 with necessary quorum being present at all the meetings:

Name of Member	Designation	No. of meetings held	No. of Meetings Attended
Mr. Pankaj Kumar Gupta	Chairman	4	4
Mrs. Richa Sharma	Member	4	4
Mrs. Meena Bansal	Member	4	4

Brief Terms of reference:

The Audit Committee of the Board, reviews, acts on and reports to our Board with respect to various auditing and accounting matters. The primary responsibilities of the Committee, inter alia, are:

- Auditing and accounting matters, including recommending the appointment of our independent auditorsto the shareholders.
- Compliance with legal and statutory requirements.
- Integrity of the Company's financial statements, discussions with the independent auditors regarding thescope of the annual audits, and fees to be paid to the independent auditors.
- Performance of the Company's internal audit function, independent auditors and accounting practices.
- Review of related party transactions and functioning of whistle blower mechanism; and
- Evaluation of internal financial controls and risk management systems and policies.

The Chairman of the Audit Committee was present at the Annual General Meeting held on September 30, 2020. All members of the Audit Committee are Independent Directors and financially literate. Statutory Auditors as well as Internal Auditors are invited and attend meetings of the Audit Committee and periodic presentations are also made to the Audit Committee on various issues.

Any other matter as may be prescribed, from time to time, to be referred to the Audit Committee in terms ofthe Companies Act, 2013/ Listing Regulations or any other applicable statute for the time being in force and the rules, regulations thereto.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee has been constituted for recruitment and recommendation of individuals for appointment as Directors, Key Managerial Personnel and Senior Management Officials of the Company. The Committee also formulates and monitors implementation of remuneration policy of the Company. The Nomination & Remuneration Committee comprises of three members all are independent Directors including the Chairman.

During the year under review, the Nomination & Remuneration Committee met 1 time on August 3, 2020, with necessary quorum being present at all the meetings:

The composition of the Nomination and Remuneration Committee during the year 2020-21 is as below:

Name of Member	Status	No. of meetings held	No. of Meetings Attended
Mrs. Meena Bansal	Chairperson	1	1
Mrs. Richa Sharma	Member	1	1
Mr. Pankaj Gupta	Member	1	1

The Nomination & Remuneration Committee of the Company, inter alia, performs the following functions:

a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees. Formulation of criteria for evaluation of performance of independent directors and the Board.

b) Devising a policy on diversity of the Board.

c) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommending to the Board their Appointment and removal.

d) Extension or continuance of the terms of appointment of the independent directors, on the basis of the report of performance evaluation of independent directors.

e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and carry out evaluation of every director's performance(including that of independent directors).

f) Performing such other activities as may be delegated by the Board or specified/ provided under the Companies Act 2013 or by the SEBI (Listing) Regulations or by any other applicable law or regulatory authority.

Performance Evaluation Criteria

The Nomination & Remuneration Committee carried out the Annual Performance evaluation of Directors individually, including the Chairman and the Board evaluated the overall effectiveness of the Board of Directors including its committees based on the ratings given by the Nomination & Remuneration Committeeof the Company. The evaluation is largely based on parameters like attendance, participation in discussion of Board and Committee meetings, effectiveness of Chairman in carrying out roles of respective committees, value addition by suggestions or innovation and leadership etc.

The performance evaluation of the Independent Directors was carried out by the entire Board on the criteria and framework adopted by Board (the concerned director being evaluated did not participate). The Board has expressed its satisfaction on its own performance and performance of the Directors including Independent Directors.

Remuneration of Directors and KMP

Details of Remuneration paid to Directors and KMP's during the year ended March 31, 2021:

Name of Director and KMP	Category	Salary (Amountin Rupees)	Perquisites & PF (Amount in Rupees)	Total (Amount inRupees)
Mr. Vijay Kumar Sharma	Whole Time Director & CEO	16,80,000	Nil	16,80,000
Mr. Chandan Kumar	Chief Financial Officer	9,00,000	Nil	9,00,000
Mr. Gaurav Aggarwal	Company Secretary	50,000	Nil	50,000
Ms. Ujjwal Verma	Company Secretary	1,20,000	Nil	1,20,000

Mr. Gaurav Aggarwal was appointed as the Company Secretary and Compliance officer on November 11, 2019, who later resigned w.e.f August 3, 2020.

Thereafter, Ms. Ujjwal Verma was appointed as the Compliance Officer and Company Secretary of the Company w.e.f August 3, 2020 and September 7, 2020 respectively who later resigned w.e.f April 29, 2021.

Ms. Rashika Gupta was appointed as the Compliance officer and Company Secretary on March 26, 2021 and April 29, 2021 respectively who later resigned w.e.f June 25, 2021

Further, Ms. Monika Soni has been appointed as Company Secretary and Compliance officer on June 25, 2021.

Non-Executive Directors were not paid any remuneration during the financial year 2020-21.

The Company presently does not have an Employee Benefit Scheme in operation and hence no stock options have been granted to any of the Directors of the Company. Mr. Vikas Garg, non-executive & promoter Director of the Company was holding 11,27,34,851 equity shares and Mr. Vivek Garg, Managing Director and promoter director of the Company is holding 2,00,01,550 equity shares as on 31st March, 2021. None of the other non-executive Directors is holding any shares in the Company.

None of the Directors are holding any convertible instruments having a right to apply / option of conversion of the same in equity shares of the Company.

Criteria for making payments to Non-Executive Directors including all pecuniary relationship or transactions of Non- Executive Directors

The Non- Executive and Independent Directors are not paid any remuneration other than sitting fees for attending the meetings of the Board or its Committees as approved by the Board from time to time.

Pecuniary relationship (if any) other than remuneration with any of the non-executive Director is disclosed as part of notes to Financial Statements under note of "Related Party Transactions".

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Stakeholders' Relationship Committee is constituted to manage servicing to the shareholders of the Company and to look into aspects related thereto, including redressal of complaints, transfer/ transmission of securities, issue of duplicate shares etc. The Committee comprises of three Members all being IndependentDirectors including the Chairman.

During the year under review, one (1) meeting of Stakeholders' Relationship Committee was held on January 12, 2021.

Name of Member	Status	No. of meetings held	No. of Meetings Attended
Mr. Pankaj Kumar Gupta	Chairman	1	1
Mrs. Richa Sharma	Member	1	1
Mrs. Meena Bansal	Member	1	1

The terms of reference of the Stakeholders' Relationship Committee includes the following:

a) Monitoring the grievance and redressal of all security holders' grievances such as complaints related to non-receipt of allotment/refund, review of cases for refusal of transfer/transmission of shares, including non-receipt of share certificates, non-receipt of balance sheet, non-receipt of declared dividends, non- receipt of annual reports, etc. and assisting with quarterly reporting of such complaints.

b) Maintaining continuous harmony with the Registrar and Share Transfer Agent for ensuring allotment, giving effect to all transfer/ transmission of securities, dematerialization of shares and re-materialization of shares, splitting and issuing of duplicate/consolidated share certificates, complying with all the requirements related to shares, debentures and other securities in a timely manner.

c) Reviewing statutory compliances pertaining to share / security capital, processes, shareholders anddepositories.

d) Carrying out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

EXECUTIVE COMMITTEE

The Executive Committee was constituted on 1st July, 2019. The role of the Executive Committee is to expeditiously decide business matters of routine nature and implementation of strategic decisions of the Board. The Committee functions within the approved framework and directions of the Board. The Committee also performs other activities as per the terms of reference approved by the Board. The Committee comprises 2 (Two) Executive Directors and 1 (One) Non-Executive Director. The Company Secretary of the Company acts as Secretary to the Executive Committee. The Composition of Executive Committee is given below:

Name of Member	Status	No. of meetings held	No. of meetings attended
Mr. Vivek Garg	Chairman	6	6
Mr. Vijay Kumar Sharma	Member	6	6
Mr. Vikas Garg	Member	6	6

GENERAL BODY MEETING

The date, time and venue of the last three Annual General Meeting and Extra-Ordinary General Meeting heldduring the year are given below:

Financial year	Date	Type of Meeting	Time	Venue	Special Resolutions Passed
2020-21	September 30, 2020	Annual General Meeting	11.30 A.M	G-1, 34/1, East Punjabi Bagh, New Delhi -110026	1. Amendment in Object Clause of Memorandum of Association of the Company 2. Members approval for borrowing under Section 180 (1) (c)of the Companies Act, 2013 3. Members approval for securing the borrowings of the Company under Section 180(1)(a) of the Companies, Act, 2013 4. Members approval to make loan and investment exceeding the ceiling prescribed under Section 186 of the Companies, Act, 2013 5. Members approval for giving loan and guarantee or providing security in connection with loan availed by any specified person under Section 185 of the Companies, Act, 2013 6. Members approval for Related Party Transactions under section 188 of the Companies Act, 2013
2019-20	September 26, 2019	Annual General Meeting	11.30 A.M	Haryana Maitri Bhawan, Sainik Vihar, Pitampura, New Delhi-110034	No special resolutions were passed

2018-19	September 29, 2018	Annual General Meeting	02:00 P.M	G-1, 34/1, East Punjabi Bagh, New Delhi -110026	No special resolutions were passed

POSTAL BALLOT

As on date of this Report, a special resolution was passed through postal ballot on March 14, 2021 for the following purpose:

S. No.	Description
1	To increase in Authorised Share capital of the company and consequent alteration in capital clause of the Memorandum of Association of the company
2	To Authorize Capital Raising through issuance of Equity Shares or Other Convertible Securities
3	To Change Name of the Company and Consequent Alteration in Name Clause of the Memorandum and Article of Association.

All above resolutions was passed and the details of such was intimated to the stock exchanges along with the scrutinizers report as per as per the requirements of Regulation 44 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEANS OF COMMUNICATION

a) **Website**: Information like Quarterly/Half yearly/Annual Financial Results, Full Annual Report, Shareholding Pattern, and press releases / corporate announcements on significant developments in the Company are made available through website of the Company www.vikaslifecarelimited.com

b) **Annual Report:** Annual Report containing inter-alia, Audited Accounts, Financial Statements, Board's Report, Management Discussion and Analysis (MD&A) Report, Corporate Governance Report, Auditors' Report, including Information for the Shareholders and other important information is circulated to the members and others entitled thereto

c) **Quarterly/ Annual Results:** The Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges, immediately after approval of Board. These financial results are normally published in the leading English and vernacular newspapers having nationwide circulation. The results are also displayed on the website of the Company www.vikaslifecarelimited.com

The Financial Results of the Company are generally published in Financial Express and Jansatta.

Details of Company's business, financial information, investor presentations, shareholding pattern, compliance with corporate governance, policies, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances including all other mandatory disclosures are promptly and prominently displayed on the website of the Company at www.vikaslifecarelimited.com

PROHIBITION OF INSIDER TRADING

During the year under review, the Company has adopted the Code of Conduct for Regulation, Monitor and Reporting of Insider Trading in terms of amended SEBI (Prohibition of Insider Trading) Regulations, 2015 as notified by the Securities and Exchange Board of India. The code for fair disclosure has also been adopted by the Company effective its date of listing and is available on website of the Company www.vikaslifecarelimited.com.

GENERAL SHAREHOLDER INFORMATION

A. ANNUAL GENERAL MEETING

Day & Date	:	Monday, September 20, 2021
Venue	:	G-1, 34/1, East Punjabi Bagh, New Delhi-110026
Time	:	11:30 A.M.
Cut-off date (e-voting)	:	Monday, September 13, 2021

B. FINANCIAL YEAR

The Financial Year of the Company starts from 1st day of April and ends on 31st day of March of next year:

First Quarter Results	:	August 1, 2020
Second Quarter Results	:	October 23, 2020
Third Quarter Results	:	January 12, 2021
Annual Results for the year March 31, 2021	:	June 25, 2021

C. DIVIDEND PAYMENT DATE

The Directors of the company have not recommended any dividend for the Financial Year 2020-21.

D. NAME AND ADDRESS OF STOCK EXCHANGE AND DATE OF LISTING

Sr.No	Name and address of the Stock Exchange	Stock Code
1.	National Stock Exchange of India Limited (C-1, Block G, Bandra Kurla Complex Bandra (East), Mumbai -400051)	VIKASLIFE
2.	BSE Limited (P. J. Towers, Dalal Street, Mumbai 400001)	542655

Listing fees for the Financial Year 2020-21 has been paid by the Company to BSE Limited and National Stock Exchange of India Limited.

E. SHARE TRANSFER AGENT

All the work related to the shares held in the physical form as well as shares held in the electronic (demat) form is being done at one single point and for this purpose SEBI registered Registrar and Share Transfer Agent has been appointed, whose details are given below.

Alankit Assignments Limited

Registered Off: 205-208, Anarkali Complex Jhandewalan Extension, New Delhi 110055 Corporate Off: 4E/2 Jhandewalan Extension, New Delhi 110055

Tel.: +91 11-42541234 Fax: +91 11-23552001

E-mail: info@alankit.com Website: www.alankit.com

SHARE TRANSFER SYSTEM

Effective 1st April, 2019, transfer of Shares in physical form is not permissible under Listing Regulations. Shareholders are thus advised to convert their shares in Dematerialized /Electronic form. No transfer or allotment of shares will be approved in physical form.

Transfer of Equity Shares in dematerialized form is done through depositories with no involvement of the Company.

F. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2021

A. DISTRIBUTION OF SHAREHOLDING

The shareholding distribution of equity shares as on March 31, 2021 is given hereunder:

Number of Equity Shares Held	Number of Shareholders	% of Total Shareholders	Number of Shares Held	% Shareholding
1-5000	178591	91.69	157660617	23.76
5001-10000	8625	4.43	64788590	9.76
10001-20000	4319	2.22	62396475	9.40
20001-30000	1351	0.69	33599232	5.06
30001-40000	518	0.27	18258793	2.75
40001-50000	413	0.21	19146746	2.89
50001-100000	616	0.32	44417002	6.69
100001-Above	344	0.18	263228040	39.67

B. CATEGORY WISE SHAREHOLDING AS ON MARCH 31, 2021

Description	Total No. of equity Shares held as on March 31, 2021	% Shareholding
Promoters	13,31,95,739	20.07
Resident Individuals	47,59,63,875	71.74
Financial Institutions/ Banks	3,005	0.00
Foreign Portfolio Investors	1,00,000	0.02
Non Resident Indians	81,69,590	1.23
HUF (Public)	2,34,86,593	3.54
Clearing Members	82,38,321	1.24
NBFC registered with RBI	5,00,000	0.08
Trusts	1,586	0.00
Body Corporate	1,38,36,786	2.08

G. DEMATERIALIZATION OF SHARES

As on March 31, 2021, the entire shareholding of the promoters were held in dematerialized form, further, 99.64 % of the total equity shares from the Category other than promoters were held in dematerialized form.

RECONCILATION OF SHARE CAPITAL AS ON MARCH 31, 2021

SEGMENTS	HOLDINGS	% OF HOLDINGS
CDSL	39,80,10,853	59.99%
NSDL	26,20,78,121	39.50%
PHYSICAL	34,06,521	0.51%
TOTAL HOLDINGS	**66,34,95,495**	**100.00%**

H. (a) Stock Market Price Data - high, low during each month in last financial year:

Price details monthly High-Low as compared with broad based Index.

Stock trading details on NSE

NSE Scrip Code: VIKASLIFE

For the period: April, 2020-March, 2021

Month	Open	High	Low	Close	Total traded Volume(in Lakhs)	Turnover (in Rupees Lakhs)
April'20	1.15	1.60	0.90	1.60	50.38	56.40
May'20	1.65	2.40	1.65	2.35	127.16	260.17
June'20	2.45	5.30	2.45	5.05	394.25	1,532.52
July'20	5.15	10.15	5.00	10.10	598.67	4,673.10
Aug'20	10.40	21.40	10.25	20.65	1526.41	23,434.50
Sep'20	20.40	21.00	7.75	7.75	536.39	5,157.17
Oct'20	7.40	7.75	6.70	7.35	969.18	7,009.18
Nov'20	7.60	11.20	7.25	8.10	2026.67	19,096.34
Dec'20	7.70	8.50	5.40	5.50	2735.58	18,464.61
Jan'21	5.45	6.20	3.75	3.75	5137.94	26,917.58
Feb'21	3.70	4.00	2.85	3.35	3602.27	13,082.03
March'21	3.50	3.95	2.90	2.95	1260.77	4,288.23

(b) Stock Market Price Data - high, low during each month in last financial year:

Price details monthly High-Low as compared with broad based Index.

Stock trading details on BSE

BSE Scrip Code: 542655

For the period: April, 2020-March, 2021

Month	Open	High	Low	Close	Total traded Volume (in Lakhs)	Turnover (in Rupees Lakhs)
April'20	1.09	1.66	0.91	1.66	24.93	27.54
May'20	1.74	2.43	1.74	2.39	39.28	81.77
June'20	2.50	5.32	2.45	5.04	337.83	1400.52
July'20	5.22	10.22	5.05	10.20	314.92	2501.48
Aug'20	10.63	21.45	10.25	20.64	653.99	10582.50
Sep'20	20.30	21.35	7.75	7.75	103.48	988.92
Oct'20	7.37	7.78	6.61	7.35	399.88	2879.88
Nov'20	7.60	11.21	7.08	8.00	1093.92	10466.65
Dec'20	7.60	8.48	5.29	5.36	755.87	4930.87
Jan'21	5.45	6.26	3.62	3.67	1672.10	8224.81
Feb'21	3.71	4.02	2.84	3.40	600.99	2100.27
March'21	3.55	4.00	2.87	2.93	462.62	1596.81

I. OUTSTANDING CONVERTIBLE INSTRUMENTS

The Company doesn't have any Outstanding Convertible Instruments having any impact on the equity.

J. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Company has not undertaken any forex or hedging transactions during the year under review.

K. FACTORY LOCATION

The Company has a single manufacturing facility located at G-83, Vigyan Nagar, RIICO Industrial Area, Shahjahanpur, Rajasthan-301706.

ADDRESS FOR CORRESPONDENCE

The investors may address their queries to the Company at the address mentioned herein below:

G-1, 34/1 Vikas Apartments, East Punjabi Bagh

New Delhi-110026

Tel: +91 11 40450110

E-mail: cs@vikaslifecarelimited.com; info@vikaslifecarelimited.com

L. OTHER DISCLOSURES

Related Party Transactions

The Company has formulated a policy on Material Related Party Transactions and dealing with Related Party Transactions and the same is available on the Company's website at www.vikaslifecarelimited.com.

All Related Party Transactions are placed before the Audit Committee for prior approval. The details of related party transactions entered into by the Company are also reviewed by the Audit Committee. Details of Related Party Transactions are provided in the notes to the Financial Statements.

Statutory Penalties

There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets.

Vigil Mechanism /Whistle Blower Policy

The Company has adopted a Vigil Mechanism Policy for reporting the instances of misconduct which is uploaded on the website of the Company at www.vikaslifecarelimited.com. Accordingly, Directors, employees or any other person having dealings with the Company may report such instances to the Chairman of Audit Committee. Confidentiality to be maintained of such reporting and it will be ensured that the Vigil Mechanism are not subjected to any discrimination.

M. Compliance with Mandatory and Non-Mandatory Requirements under Chapter IV of Listing Regulations

The Company has complied with all the mandatory requirements of Listing Regulations. The Company also strives to adopt non mandatory requirements to the extent possible; details of non-mandatory requirements adopted by Company are as under:

1. Majority of Non-Executive Director

The Board of directors has ensured that 2/3rd of the entire Board consists of Non-Executive directors, your Company has further ensured that majority of the Non-Executive directors on the Board are independent directors.

2. Modified Opinion(s) in Audit Report

There is no modified opinion(s) in the Auditors Report for the financial year 2020-21 issued by the Auditors of the Company.

3. Reporting of Internal Auditor

The Internal Auditor reports to the Audit Committee.

Disclosure on Material Subsidiaries

The Company does not have a subsidiary hence requirement of drafting policy on determination of material subsidiary are not applicable to the Company.

Details of utilization of funds raised during the year

The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) during the financial year 2020-21.

Certificate on Non-Disqualification of Directors

A certificate from Practicing Company Secretary certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as a Director by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority forms part of the this report.

Total fees for all services paid by the Company to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

The total fees paid to the M/s Goyal & Nagpal Co, Statutory Auditor by the Company for the Financial Year 2020-21 is Rs. 7.52 Lakhs.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the financial year ended March 31, 2021, the Company has not received any complaint in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

N. Reconciliation of Share Capital Audit

The Reconciliation of Share Capital Audit is conducted by the Company Secretary in practice to reconcile the total admitted capital with National Securities Depository Limited and Central depository Services(India) Limited ("Depositories"), the total issued and listed capital. The audit confirms that the total issued /paid up capital is

in agreement with the aggregate of the total number of shares in physical form and total number of shares in dematerialized form (held with depositories) and that the request for dematerialization of shares are processed by the R & T Agent within the stipulated period of 21 (Twenty One) days and uploaded with the concerned depositories.

O. Information on Deviation from Accounting Standards, if any

The Company has adopted Indian Accounting Standards (Ind AS) in preparation of annual accounts for the Financial Year 2020-21.

P. Disclosure of Compliance with the Corporate Governance requirements

The Company has complied with the applicable provisions of Listing Regulations including Regulation 17 to 27 and Regulation 46.

The Company submits a quarterly compliance report on corporate governance to the Stock Exchange within 15 (fifteen) days from the close of every quarter. Such quarterly compliance report on Corporate Governance is also posted on the website of the Company.

A Certificate from M/s Kumar G & Co., Practicing Company Secretaries confirming compliance with the conditions of the Corporate Governance as stipulated under the Listing Regulations, is forming part of this Report.

Q. CEO / CFO certification

To comply with the Regulation 17(8) of SEBI (LODR) Regulations, the Whole time Director and the Chief Financial Officer have certified that the financial statements present a true and fair view of the Company's affairs and are incompliance with existing accounting standards. The said Certificate is also forming part of this Report.

R. Code of Conduct

The Board and all senior management personnel of the Company are required to abide by the Code of Conduct as laid down by the Board ensuring minimum standards of Business and ethical Conduct.

This Code outlines fundamental ethical considerations as well as specific considerations that need to be maintained for professional conduct. This Code has been displayed on the Company's website at www.vikaslifecarelimited.com

A declaration by the Managing Director confirming that all the Directors and senior management personnel of the Company have affirmed compliance with Company's Code of Conduct for the financial year ended March 31, 2021 is annexed at the end of this report.

For and on behalf of Board
Vikas Lifecare Limited

	Vijay Kumar Sharma	**Vivek Garg**
Place: New Delhi	**(Whole-Time Director)**	**(Managing Director)**
Date: 25.08.2021	**DIN:08721833**	**DIN: 00255443**

CORPORATE GOVERNANCE CERTIFICATE

To,
The Members of
Vikas Lifecare Limited
(Formerly known as Vikas Multicorp Limited)
G-1 34/1, East Punjabi Bagh, New Delhi -110026

We have examined the compliance of conditions of Corporate Governance by Vikas Lifecare Limited (Formerly known as Vikas Multicorp Limited) ("the Company"), for the financial year ended March 31, 2021 as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

For KUMAR G & Co.
Company Secretaries

GUPTA P. K.
Proprietor
M. No. 14629
COP No. 7579
UDIN: A014629C000835570#

Place: New Delhi
Date: August 25, 2021

Due to some technical issue UDIN get generated on August 26, 2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of
Vikas Lifecare Limited
(Formerly known as Vikas Multicorp Limited)
G-1 34/1, East Punjabi Bagh New Delhi-110026

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Vikas Lifecare Limited (Formerly known as Vikas Multicorp Limited) having CIN: L25111DL1995PLC073719 and having registered office at G-1 34/1, East Punjabi Bagh New Delhi-110026 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the FY ended March 31, 2021.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any court or any other Statutory Authority:

S. No.	Name of Director	DIN	Date of Appointment
1	Mr. Vikas Garg	00255413	07/06/2013
2	Mr. Vivek Garg	00255443	01/07/2019
3	Mr. Pankaj Kumar Gupta*	07003962	15/11/2016
4	Mrs. Richa Sharma	08709599	12/02/2020
5	Mrs. Meena	08400953	01/07/2019
6	Mr. Vijay Kumar Sharma	08721833	12/02/2020

*However, post Closure of the year under review, on August 25, 2021 Mr. Pankaj Kumar Gupta resigned from the position of Director of the Company of the Company and subsequently Mrs. Preeti Gupta (DIN: 09277719) was appointed as an Additional (Independent, Non Executive) Director of the Company.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KUMAR G & Co.
Company Secretaries

GUPTA P. K.
Proprietor
M. No. 14629
COP No. 7579
UDIN: A014629C000835537#

Place: New Delhi
Date: August 25, 2021

Due to some technical issue UDIN get generated on August 26, 2021

CEO'S/CFO'S CERTIFICATE

We, Vijay Kumar Sharma, Chief Executive Officer and Chandan Kumar, Chief Financial Officer of Vikas Lifecare Limited (Vikas Multicorp Limited), to the best of our knowledge and belief, certify that:

a. We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2021 and that to the best of our knowledge and belief :

   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements, that might be misleading;

   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed, to the auditors and the Audit Committee, wherever applicable, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee, wherever applicable,

   iii. significant changes in internal control over financial reporting during the year;

   iv. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   v. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For Vikas Lifecare Limited
(Vikas Multicorp Limited)

Vijay Kumar Sharma
Chief Executive officer

For Vikas Lifecare Limited
(Vikas Multicorp Limited)

Chandan Kumar
Chief Financial officer

Date: 25.08.2021
Place: New Delhi

DECLARATION OF COMPLIANCE WITH COMPANY'S CODE OF CONDUCT

The Member

Vikas Lifecare Limited

(formerly known as Vikas Multicorp Limited)

I hereby confirm that all the Board members and senior management personnel of the company have affirmed compliance with the company's Code of Conduct during the financial year ended March 31, 2021.

For Vikas Lifecare Limited

Vivek Garg

Managing Director

DIN: 00255443

Date :25.06.2021
Place : New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of Vikas Lifecare Limited (Formerly known as Vikas Multicorp Limited)

Report on the Standalone Ind AS financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Vikas Lifecare Limited (Formerly known as Vikas Multicorp Limited) ("the Company") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

(i) **Revenue Recognition, rebate and sales returns** (As described in note 2.18 and 28 of the standalone Ind AS financial statements)	
Revenue Recognition The timing of revenue recognition is relevant to the reported performance of the Group. We identified revenue recognition as a key audit matter because of the quantum of revenue and the time and audit effort involved in auditing the terms of the customers contract and the revenue recognized. For the year ended March 31, 2021 the Company has recognized revenue from contracts with customers amounting to ₹ 74,99,45,758-.	Our audit procedures included the following: • We assessed the compliance of the revenue recognition accounting policy against the requirements of Indian Accounting Standard ("Ind AS"). • Assessed the design and tested the operating effectiveness of internal controls related to revenue recognition on selected transactions. • Using statistical sampling, we tested the terms of the revenue contracts against the recognition of revenue based on the underlying documentation and records. • We tested the accuracy of revenue recognized around year end. On a sample basis, we evaluated the appropriateness of revenue being recognized in the correct accounting period. • We assured the adequacy of disclosures in the financial statement against the requirements of Ind AS -115, Revenue from customer with contract.

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Standalone Ind AS financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS 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.

Management Responsibility for the Standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India.

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 standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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.

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

Auditor's Responsibilities for the Audit of Standalone Ind AS financial Statement

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has 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 standalone Ind AS 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
   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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) In our opinion the managerial remuneration for the year ended March 31, 2021 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

h) 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 standalone Ind AS financial statements – Refer Note 55 to the Standalone Ind AS financial statements;

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Goyal Nagpal & Co.
Chartered Accountants
(Firm's Registration No. 018289C)

CA Virender Nagpal
Partner
(Membership No. 416004)
UDIN: **21416004AAAAGI3775**

Place: New Delhi
Date: June 25, 2021

Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements of **Vikas Lifecare Limited (Formerly known as Vikas Multicorp Limited)** for the year ended March 31, 2021, we report that:

i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date except mentioned in below.

Particulars of Land and Building	No. of Assets	Gross Block as on 31st March 2021	Net Block as on 31st March 2021	Remarks
Land and building located at Delhi, Haryana and different place in Jammu and Kashmir	4	97,75,412	97,75,412	Lands were transferred to M/s Vikas Lifecare Limited (Formerly known as M/s Vikas Multicorp Limited) vide demerger of M/s Vikas Ecotech Limited under section 230 to 232 of the Companies Act, 2013 in terms of the approval of the National Company Law tribunal.

i. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification

ii. 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 in the current year. Accordingly, clause (iii) (a), (b) and (c) of the Order are not applicable to the Company.

iii. According to the information and explanation provided to us, there are no loans, guarantees and security given by the Company, to Directors, covered under the provisions of section 185 of the Act. According to the information and explanations provided to us, provisions of section 186 of the Act have been complied with respect to loans, guarantees, investment and security.

iv. The Company has not accepted any deposits within the meaning of sections 73 to 76 of the act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the order are not applicable.

v. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.

vi. According to the information and explanations given to us, in respect of records of statutory dues

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, goods and services tax, value added tax, cess and any other statutory dues applicable to it with appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

c) According to the records of the company , the dues outstanding of employees' state insurance, income-tax, sales-tax, duty of custom, duty of excise, goods and service tax, cess and other statutory dues ,on account of any dispute are as follows:

Name of the statute	Nature of dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax Demand	6.04 Lakhs	A.Y. 2016-17	ITAT- Delhi
Income Tax Act, 1961	Income Tax Demand	45.03 Lakhs	A.Y. 2017-18	CIT(A)- Delhi
Income Tax Act, 1961	Income Tax Demand	29.23 Lakhs	A.Y. 2018-19	CIT(A)- Delhi

vii. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or Government.

viii. In our opinion and according to the information and explanations given by the management, the Company has utilized the monies raised by way of term loans for the purposes for which they were obtained. The Company has not raised any money by way of initial public offer / further public offer / debt instruments during the year.

ix. In our opinion no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

x. In our opinion and according to the information and the explanations given to us and based on examination of records of the company, 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 Companies Act.

xi. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

xii. In our opinion and according to the information and the explanations given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiii. According to the information and explanations given to us 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 year.

xiv. According to the information and the explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him under the provisions of section 192 of Companies Act, 2013

xv. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Goyal Nagpal & Co.
Chartered Accountants
(Firm's Registration No. 018289C)

CA Virender Nagpal
Partner
(Membership No. 416004)
UDIN: 21416004AAAAGI3775

Place: New Delhi
Date: June 25, 2021

Annexure - B

to the Independent Auditor's Report of even date on the Standalone Ind AS financial statements of Vikas Lifecare Limited (Formerly known as Vikas Multicorp Limited)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Vikas Lifecare Limited (Formerly known as M/s Vikas Multicorp Limited)** ('the company') as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of 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 over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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.

For Goyal Nagpal & Co.
Chartered Accountants
(Firm's Registration No. 018289C)

CA Virender Nagpal
Partner
(Membership No. 416004)
Place: New Delhi
UDIN: 21416004AAAAGI3775

Date: June 25, 2021
Place: New Delhi

BALANCE SHEET AS AT MARCH, 2021

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-current Assets			
Property, Plant and Equipment	3	4,46,77,833	3,51,57,914
Investment Property	4	7,80,91,543	6,59,47,625
Financial Assets			
- Investments	5	3,32,38,800	9,94,14,538
- Loans	6	80,00,000	1,80,00,000
- Trade Receivables	7	28,33,59,842	59,99,00,734
- Other financial assets	8	9,37,53,564	4,30,10,000
Deferred Tax Assets (Net)	9	-	22,22,147
Other non current assets	10	1,56,36,094	24,01,410
Total Non Current Assets		**55,67,57,676**	**86,60,54,368**
Current Assets			
Inventories	11	27,17,15,977	30,33,02,021
Financial assets			
- Trade receivables	12	42,92,25,343	1,16,23,70,969
- Cash & cash equivalents	13	18,75,242	21,71,628
- Loans	14	4,74,000	50,000
- Other financial assets	15	3,45,38,875	69,53,057
Other current assets	16	19,49,25,144	20,60,39,966
Total Current Assets		**93,27,54,581**	**1,68,08,87,641**
Total Assets		**1,48,95,12,257**	**2,54,69,42,009**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	17	66,34,95,495	66,34,95,495
Other Equity	18	32,00,355	(12,82,68,232)
Total Equity		**66,66,95,850**	**53,52,27,263**
Liabilities			
Non- current liabilities			
Financial Liabilities			
- Borrowings	19	16,20,05,977	5,49,67,500
Provisions	20	6,72,451	7,79,343
Deferred Tax Liabilities (Net)	9	8,13,975	-
Other non current liabilities	21	-	5,08,44,316
Total Non Current Liabilities		**16,34,92,403**	**10,65,91,159**
Current Liabilities			
Financial Liabilities			
- Borrowings	22	25,10,27,390	34,72,14,611
- Trade Payables	23		
- Outstanding dues of micro enterprises & small enterprises		24,52,53,136	28,34,71,326
- Outstanding dues of creditors other than above		13,13,12,252	1,22,28,88,178
- Other financial liabilities	24	75,24,177	54,65,834
Provisions	25	68,203	1,20,420

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
Other current liabilities	26	1,12,40,795	3,97,09,393
Current Tax Liabilities (Net)	27	1,28,98,051	62,53,825
Total Current Liabilities		**65,93,24,004**	**1,90,51,23,587**
Total Liabilities		**82,28,16,407**	**2,01,17,14,746**
Total Equity & Liabilities		**1,48,95,12,257**	**2,54,69,42,009**

The accompanying Notes 1 to 56 forms integral part of these Financial Statements

This is the Balance Sheet referred to in our report of even date

for GOYAL NAGPAL & CO.
Chartered Accountants
FRN: 018289C

For and on behalf of the Board of Directors

(CA Virender Nagpal)
Partner
M.No. 416000
UDIN : 21416004AAAAGI3775

Vivek Garg
Managing Director
DIN : 00255443

Vijay Kumar Sharma
Whole time Director & CEO
DIN : 08721833

Date: 25-06-2021
Place: Delhi

Chandan Bhardwaj
Chief Financial Officer

Monika Soni
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH , 2021

Particulars	Note No.	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Income			
Revenue From Operations	28	74,99,45,758	1,56,13,00,944
Other Income	29	1,01,52,508	2,15,58,637
Total Income		**76,00,98,267**	**1,58,28,59,581**
Expenses			
Cost of Material Consumed	30	24,37,83,118	1,34,86,94,179
Purchase of Stock-In-Trade	31	33,35,52,888	21,22,69,999
Changes in inventories of Finished Goods and stock-in-trade	32	6,02,56,370	(13,63,89,886)
Employee Benefit Expenses	33	65,63,378	99,29,039
Finance Costs	34	5,35,39,490	5,01,08,954
Depreciation expense	35	68,43,187	74,17,470
Other expenses	36	2,80,68,927	2,46,16,846
Total Expenses		**73,26,07,357**	**1,51,66,46,601**
Profit before exceptional items and tax		**2,74,90,909**	**6,62,12,980**
Less: Exceptional Items	37	(4,24,89,377)	(4,11,50,652)
Profit/(Loss) Before Tax		**(1,49,98,467)**	**2,50,62,327**
Tax expense:	38		
- Current Tax		1,37,46,945	83,92,223
- Deferred Tax		29,15,323	33,08,414
- Prior Period Tax Adjustments		33,56,915	(6,10,990)
Total Tax Expense		**2,00,19,183**	**1,10,89,647**
Profit/(Loss) for the period		(3,50,17,651)	1,39,72,680
Other Comprehensive Income (OCI)			
- Items that will not be reclassified to profit or loss	39		
''(a) Fair valuation of financial instruments through OCI		16,61,42,424	(38,14,32,771)
' Tax on Fair valuation of Financial Instruments		-	-
' (b) Re-measurement gains/(losses) on defined benefit plans		4,64,613	2,64,427
' Tax on Fair valuation of defined benefit plans		(1,20,799)	(64,224)
Total Other Comprehensive Income for the period		**16,64,86,237**	**(38,12,32,568)**
Total Comprehensive Income for the period		**13,14,68,587**	**(36,72,59,888)**
Earnings per Equity Share of Rs. 1 each	40		
Basic		(0.053)	0.021
Diluted		(0.053)	0.021

The accompanying Notes 1 to 56 forms integral part of these Financial Statements
This is the Statement of Profit & Loss referred to in our report of even date

for GOYAL NAGPAL & CO.
Chartered Accountants
FRN: 018289C

(CA Virender Nagpal)
Partner
M.No. 416000
UDIN : 21416004AAAAGI3775

Date: 25-06-2021
Place: Delhi

For and on behalf of the Board of Directors

Vivek Garg
Managing Director
DIN : 00255443

Chandan Bhardwaj
Chief Financial Officer

Vijay Kumar Sharma
Whole time Director & CEO
DIN : 08721833

Monika Soni
Company Secretary

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2021

Particulars	For the Year Ended March 31, 2021		For the year ended March 31, 2020	
A. Cash flow from operating activities :				
Net Profit/(Loss) before tax		**(1,49,98,467)**		**2,50,62,327**
Adjustments for :				
Depreciation	68,43,187		74,17,470	
(Profit)\Loss on sale of PPE & Investment Property	-		(19,34,007)	
Finance cost	5,35,39,490		5,01,08,954	
Share Profit from Partnership Firm	(19,33,929)		(1,38,79,992)	
Foreign Exchange difference	(15,17,868)		57,76,593	
Net Loss on Sales of Investments	4,24,89,377		67,42,720	
Provision for Gratuity	2,46,162		2,47,680	
Rental Income	(43,01,277)		(24,95,668)	
Interest Income	(23,99,435)	9,29,65,707	(86,05,710)	4,33,78,040
Operating profit / (loss) before working capital changes		**7,79,67,240**		**6,84,40,367**
Adjustments for Working Capital Change:				
Decrease/(Increase) in Inventories	3,15,86,044		(2,09,55,634)	
Decrease/(Increase) in Trade receivables	1,05,12,04,385		(32,94,54,591)	
Decrease/(Increase) in Financial Assets & other assets	(2,34,86,595)		(12,65,31,987)	
Decrease/(Increase) in Trade payables	(1,12,97,94,116)		31,96,20,747	
Decrease/(Increase) in Other financial liabilities	20,58,342		21,39,144	
Decrease/(Increase) in Other current liabilities	(7,97,57,395)	(14,81,89,334)	13,28,49,614	(2,23,32,707)
Cash generated from operations		(7,02,22,094)		4,61,07,661
Tax Paid		(65,98,894)		(1,08,97,869)
Net cash flow from operating activities (A)		**(7,68,20,989)**		**3,52,09,792**
B. Cash flow from investing activities				
Acquisition of property, Plant and Equipment	(1,46,99,664)		(50,11,470)	
Stock converted into Investment in Property	-		(6,69,94,061)	
Investment in Properties	(1,38,07,360)		-	
Proceeds from Investment property	-		4,31,00,000	
Proceeds from Loans	1,00,00,000		-	
Proceeds from Investments	13,10,19,149		63,13,602	
Rent from Investment Property	43,01,277		24,95,668	
Interest received	23,99,435		86,05,710	
Net cash flow from / (used in) investing activities (B)		**11,92,12,837**		**(1,14,90,552)**
C. Cash flow from financing activities				
Repayment of long-term borrowings	(9,61,87,221)		(2,86,76,469)	
Proceeds from Non Current Borrowings	10,70,38,477		4,17,92,340	

Particulars	For the Year Ended March 31, 2021		For the year ended March 31, 2020	
Finance cost	(5,35,39,490)		(5,01,08,954)	
Net cash flow from / (used in) financing activities (C)		(4,26,88,234)		**(3,69,93,083)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(2,96,386)**		**(1,32,73,843)**
Cash and cash equivalents at the beginning of the year		21,71,628		1,54,45,471
Cash and cash equivalents at the end of the period		18,75,242		21,71,628
Components of Cash & Cash Equivalents (Refer Note No. 13)				
Cash in hand		10,20,122		13,15,537
Cheques in Hand		-		11,660
Balances with Banks		8,55,120		8,44,431
Total Cash and Cash Equivalents		18,75,242		21,71,628

(i) The above Cash Flow Statement has been prepared under the ' Indirect Method' as set out in Indian Accounting Standard 7, "Statement of Cash flows"

(ii) Figures in Bracket indicate cash outgo.

(iii) The figures for the previous year have been regrouped in order to make them comparable with the current year figures.

for GOYAL NAGPAL & CO.
Chartered Accountants
FRN: 018289C

For and on behalf of the Board of Directors

(CA Virender Nagpal)
Partner
M.No. 416000
UDIN : 21416004AAAAGI3775

Vivek Garg
Managing Director
DIN : 00255443

Vijay Kumar Sharma
Whole time Director & CEO
DIN : 08721833

Date: 25-06-2021
Place: Delhi

Chandan Bhardwaj
Chief Financial Officer

Monika Soni
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31,2021

(A) Equity Share Capital

Equity shares of Rs. 1 each issued, subscribed and fully paid up **(Amount In Rs.)**

Particulars	No of Equity Share	Amount
Opening balance as at April 1, 2019	**66,34,95,495**	**66,34,95,495**
Changes during the year ended	-	-
Balance as at March 31, 2020	**66,34,95,495**	**66,34,95,495**
Changes during the year ended	-	-
Balance As at March 31, 2021	**66,34,95,495**	**66,34,95,495**

(B) Other Equity

Particulars	Reserves & Surplus			Other Comprehensive Income		Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	Equity Instruments through OCI	Remeasurement of defined benefit Plan	
Balance as at April 1, 2019	**5,98,02,250**	**10,63,12,074**	**3,56,05,988**	**-**	**3,72,71,344**	**23,89,91,655**
Prior Period Adjustments	**-**	**-**	**-**		**-**	**-**
Net Balance as at April 1, 2019	**5,98,02,250**	**10,63,12,074**	**3,56,05,988**	**-**	**3,72,71,344**	**23,89,91,656**
Other comprehensive income for the year, net of income tax		-		2,00,203	(38,14,32,771)	(38,12,32,568)
Profit for the year		-	1,39,72,680		-	1,39,72,680
Balance as at March 31, 2020	**5,98,02,250**	**10,63,12,074**	**4,95,78,668**	**2,00,203**	**(34,41,61,427)**	**(12,82,68,232)**
Balance as at April 1, 2020	**5,98,02,250**	**10,63,12,074**	**4,95,78,668**	**2,00,203**	**(34,41,61,427)**	**(12,82,68,232)**
Prior Period Adjustments	**-**	**-**	**-**		**-**	**-**
Net Balance as at April 1, 2020	**5,98,02,250**	**10,63,12,074**	**4,95,78,668**	**2,00,203**	**(34,41,61,427)**	**(12,82,68,232)**
Other comprehensive income for the year, net of income tax		-		3,43,814	16,61,42,424	16,64,86,237
Profit/(loss) for the year		-	(3,50,17,651)		-	(3,50,17,651)
Balance as at March 31, 2021	**5,98,02,250**	**10,63,12,074**	**1,45,61,017**	**5,44,017**	**(17,80,19,003)**	**32,00,355**

The accompanying Notes 1 to 56 forms integral part of these Financial Statements
This is the Statement of Profit & Loss referred to in our report of even date

for GOYAL NAGPAL & CO.
Chartered Accountants
FRN: 018289C

For and on behalf of the Board of Directors

(CA Virender Nagpal)
Partner
M.No. 416000
UDIN : 21416004AAAAGI3775

Vivek Garg
Managing Director
DIN : 00255443

Vijay Kumar Sharma
Whole time Director & CEO
DIN : 08721833

Date: 25-06-2021
Place: Delhi

Chandan Bhardwaj
Chief Financial Officer

Monika Soni
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

1 Company Information

Vikas Lifecare Limited (Formerly Known as Vikas Multicorp Limited) (the Company) is a public company domiciled in India and is incorporated under the provisions of the companies act applicable in India. Its shares are listed on recognised Bombay stock exchange and National Stock Exchange in India. The registered office of the company is located at G-1, 34/1, Vikas House, East Punjabi Bagh, New Delhi-110026. The Company is principally engaged in the business of Manufacturer and Trader of Plastic, polymer and chemicals and Plastic Products. Company has also started dealing in FMCG Segment in which includes FMCG Products, aluminum foils, processed food products.

2 Significant accounting policies

2.01 Basis of compliance

The Standalone Financial Statements comply, in all material aspects, with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

2.02 Basis of preparation and presentation

The Standalone Financial Statements have been prepared on the historical cost basis, except for certain Land and Building from "Property, Plant and Equipment", financial instruments and defined benefit plans which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

2.03 Critical accounting estimates, assumptions and judgements

The preparation of the Standalone Financial Statements requires management to make estimates, assumptions and judgments that affect the reported balances of assets and liabilities and disclosures as at the date of the Standalone Financial Statements and the reported amounts of income and expense for the periods presented

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates considering different assumptions and conditions

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year are discussed below.

(i) Estimation of defined benefit obligation

Employee benefit obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments. These include the estimation of the appropriate discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, the employee benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(ii) Estimation of current tax and deferred tax

Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits. The amount of total deferred tax assets could change if management estimates of projected future taxable income or if tax regulations undergo a change.

(iii) Useful lives of depreciable/amortizable assets

Management reviews the estimated useful lives and residual value of PPE and Intangibles at the end of each reporting period. Factors such as changes in the expected level of usage, technological developments

and product life-cycle, could significantly impact the economic useful lives and the residual values of these assets. Consequently the future depreciation charge could be revised and may have an impact on the profit of the future years.

(iv) Impairment of trade receivables

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible. Impairment is recognised based on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

(v) Fair value measurement

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date (refer note 42).

(vi) Evaluation of indicators for impairment of assets

The evaluation of applicability of indicators of impairment of assets is based on assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

vii) Provisions and contingencies

From time to time, the Company is subject to legal proceedings, the ultimate outcome of each being subject to uncertainties inherent in litigations. A provision for litigation is made when it is considered probable that a payment will be made and the amount can be reasonably estimated. Significant judgement is required when evaluating the provision including, the probability of an unfavorable outcome and the ability to make a reasonable estimate of the amount of potential loss. Provisions for litigations are reviewed at each accounting period and revisions made for the changes in facts and circumstances. Contingent liabilities are disclosed in the notes forming part of the Standalone Financial Statements. Contingent assets are not disclosed in the Standalone Financial Statements unless an inflow of economic benefits is probable.

2.04 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- Current assets includes current portion of non-current of financial assets. All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- Due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

- Current Liabilities includes current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.05 Equity, reserves and dividend payment

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds. Retained earnings include current and prior period retained profits. All transactions with owners of the Company are recorded separately within equity.

2.06 Property Plant & Equipment

i) Initial recognition and measurement

An item of property, plant and equipments recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management. When parts of an item of property, plant and equipment have different useful life, they are recognized separately. Items of spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalized. Property, Plant and Equipments which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital Work-In-Progress'.

ii) Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in profit or loss as incurred.

iii) De-recognition

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

iv) Revaluation

Land and Building (Property, Plant and Equipment) are revalued at fair valuation . Surplus from revaluation has been transferred to Revaluation Reserve under the head of Other Equity

v) Depreciation/amortization

Depreciation is recognized in profit or loss on a written down value over the estimated useful life of each item of Property, Plant and Equipment.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Depreciation on property, plant and equipment is provided on their estimated useful life as prescribed by Schedule II of Companies Act, 2013 as follows:

1) Buildings	30 years
2) Plant & Machinery	15 years
3) Furniture & Fixtures	10 years

4) Vehicles	08 years
5) Office Equipments	05 years
6) Electrical Installation	10 years
7) Computer	03 years
8) Leasehold Improvements	Over the period of lease

The residual value, useful life and methods of PPE are reviewed at each financial year end and adjusted prospectively.

2.07 Capital work-in-progress

The cost of self-constructed assets includes the cost of materials & direct labour, borrowing costs, any other costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

2.08 Intangible assets

i) Initial recognition and measurement

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Company, which have infinite useful lives, are recognized at cost less accumulated impairment losses, if any. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

ii) Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

iii) De-recognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

iv) Amortization

Amortization is made at usefull life of Intangible Assets at Stright line method

2.09 Impairment of property, plant and equipment, other intangible assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable and impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Company of assets (cash generating units). If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and the same is accordingly reversed in the statement of profit and loss.

2.10 Investment Property

Investment properties are measured at cost less accumulated depreciation and impairment losses, if any. Depreciation on building is provided over the estimated useful lives as specified in Schedule II to the Companies Act, 2013.

2.11 Inventories

Inventories are valued at the lower of cost or net realisable value. The cost of inventories is based on the first-in-first-out formula, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition.

Cost incurred in bringing each product to its present location and conditions are accounted for as follows:

- Raw materials: Purchase cost on first-in-first out basis
- Finished goods and work in progress: Cost of direct materials and labour and a proportion of manufacturing

overheads based on the normal operating capacity, but excluding borrowing costs

- Inventory related to real estate division: Valued at cost incurred

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses

Raw materials, components and other supplies held for use in production of finished goods are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

Obsolete, slow moving, defective inventories, shortage/ excess are identified at the time of physical verification of inventories and wherever necessary provision/ adjustment is made for such inventories.

2.12 Cash and Cash Equivalents

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

2.13 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.

i) Financial assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

a) 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 profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

b) Subsequent measurement

Financial assets are subsequently classified and measured at:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial assets at fair value through other comprehensive income (FVTOCI).

c) Equity Instruments:

All investments in equity instruments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments if held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment as the company transfers cumulative gain or loss within the equity.

Equity instruments if classified as FVTPL category are measured at fair value with all changes recognized in the profit and loss.

d) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Company has transferred its contractual rights to receive cash flows from the asset.

e) Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition in Statement of Profit and loss.

For recognition of impairment loss on financial assets other than Trade receivables, the company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide impairment loss. However, If credit risk is increased significantly, lifetime ECL is used.

If, in a subsequent period, credit quality of the instrument improves to such extent that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12- Month ECL.

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

ii) Financial liabilities

a) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

b) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are any integral part of the EIR. Trade and other payables maturing within one year from the balance sheet date are carried at transaction value and the carrying amounts approximate fair value due to the short maturity of these instruments. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

c) De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

2.14 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 or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

2.15 Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. 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:

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

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or Indirectly observable

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 financial statements 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 signify cant to the fair value measurement as a whole) at the end of each reporting period. The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

2.16 Impairment of Financial Assets

All financial assets except for those at FVTPL are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a company of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets. In accordance with Ind-AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets carried at amortised cost.

ECL is the weighted average of difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the company is required to consider –

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

2.17 Provisions, Contingent Liabilities and Contingent Assets

Provision are measured at the Present value of the management's best estimate (these estimated are reviewed at each reporting date and adjusted to reflect the current best estimate) of the expenditure required to settle the present obligation at the end of reporting period. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed only 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 which is 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 the obligation or estimate of the amount cannot be measured reliably.

No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

2.18 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Amount of sales are net of goods and service tax, sale returns , trade allowances and discounts but inclusive of excise duty.

Effective 01 April 2018, the company adopted Ind AS 115 "Revenue from Contracts with customers" using the modified retrospective method. Under the modified retrospective method, an entity applies Ind AS 115 only for contracts that are not completed on or before 31 March 2018.

To determine whether to recognize revenue, the company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied.

The company considers the terms of the contract and its customary business practice to determine the transaction price.

In all cases, the total transaction price is allocated amongst the various performance obligations based on their relative standalone selling price. The transaction price excludes amounts collected on behalf of third parties. The consideration promised include fixed amounts, variable amounts, or both.

Revenue is recognised either at a point in time or over time, when (or as) the company satisfies performance obligations by transferring the promised goods or services to its customers.

For each performance obligation identified the company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at point in time. If any entity does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time. A receivable is recognised where the company's right to consideration is unconditional (i.e. any passage of time is required before payment if the consideration is due).

When either party to a contract has performed, an entity shall present the contract in the balance sheet as contract asset or contract liability, depending on the relationship between the entity's performance and the customer's payment.

While this represents significant new guidance, the implementation of this new guidance had no impact on the timing or amount of revenue recognised by the company in any year.

Company continues to account for export benefits on accrual basis.

Other incomeAll other income is recognized on accrual basis when no significant uncertainty exists on their receipt.

Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest is accrued on time proportion basis, by reference to the principle outstanding at the effective interest rate.

Dividends

Income from dividend on investments is accrued in the year in which it is declared, whereby the company's right to receive is established.

2.19 Non-current assets held for sale and discontinued operations

Non-current assets (including disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable

Non-current assets classified as held for sale are measured at lower of their carrying amount and fair value less cost to sell

Non-current assets classified as held for sale are not depreciated or amortised from the date when they are classified as held for sale.

Non-current assets classified as held for sale and the assets and liabilities of a disposal group classified as held for sale are presented separately from the other assets and liabilities in the Standalone Balance Sheet.

2.20 Foreign Currency Conversions/Transactions

Foreign Currency Transactions are recorded at the exchange rates prevailing on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss.

2.21 Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to any business combination or to an item which is recognised directly in equity or in other comprehensive income.

a) Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. 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 outside statement of profit or loss is recognized outside statement of profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside statement of profit or loss is recognized outside statement of profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable company Group and the same taxation authority.

During the year, the Company decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded/ remeasured using the new tax rate.

c) Minimum Alternate Tax (MAT)

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward.

In the year in which the company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset.

The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

2.22 Employee Benefits

i) Short Term Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present, legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii) Post-Employment benefits

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). Company has identified two types of post employment benefits:

a) Defined contribution plans

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

b) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Company pays Gratuity as per provisions of the Gratuity Act, 1972. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit to employees is discounted to determine its present value.

The calculation is performed annually by a qualified actuary using the projected unit credit method. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Any actuarial gains or losses pertaining to components of re-measurements of net defined benefit liability/(asset) are recognized in OCI in the period in which they arise.

2.23 Borrowing Cost

Borrowing cost include interest calculated using the effective interest method, amortization of ancillary costs and other costs the company incurs in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

2.24 Earning Per Share

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

2.25 Leases

The Company has adopted Ind AS 116 effective from April 1, 2019 using modified retrospective approach. For the purpose of preparation of Standalone Financial Information, management has evaluated the impact of change in accounting policies required due to adoption of lnd AS 116 for year ended March 31, 2020. Accordingly the

Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019

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 define period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether: (i) the contact 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.

As a lessee, The Company recognises a right of use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprisesthe initial amount of the lease liability adjusted for any lease payments made at or before thecommencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right of use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The estimated useful lives of right of use assets are determined on the same basis as those of property and equipment. In addition, the right of use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in-substance fixed payments and lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option;

The lease liability is measured at amortised cost using the effective interest method

The Company has elected not to recognise right of use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

2.26 Statement of Cash Flows

Statement of cash flows is prepared in accordance with the Indirect method prescribed in Ind AS-7 'Statement of cash flows.

2.27 Segment reporting

The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the Managing Director and Chief Executive Officer (who is the Company's chief operating decision maker) in deciding how to allocate resources and in assessing performance

The accounting policies adopted for segment reporting are in conformity with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on a reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities'.

2.28 Dividend

Final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors

Recent Indian Accounting Standard (Ind AS) and note on COVID-19

2.29 Recent accounting pronouncements which are not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021

2.30 Note on Covid-19

The production of manufacturing operations has recovered after the initial phases of the lockdown as customers' own operations recommenced.

The Company has taken into account potential impacts of COVID-19 in the preparation of the financial Statements. Based on the information currently available there is no material impact on carrying amounts of inventories, trade receivables, investments and other financial assets though management continues to monitor changes in future economic conditions. The impact of COVID-19 on the Standalone Financial Statements may differ from that estimated as at the date of approval of these Standalone Financial Statements.

3 Property, Plant and Equipment

(Amount In Rs.)

Particulars	Land**	Buildings*	Plant and Machinery	Furniture and Fixtures	Vehicles	Office Equipment	Total
Gross Block							
Balance as at April 1, 2020	97,75,412	68,11,537	2,68,93,351	8,08,788	1,35,27,886	81,985	5,78,98,959
Additions	-	-	25,66,015	-	1,16,54,465	4,79,184	1,46,99,664
Disposals/ Transfer	-	-	-	-	-	-	-
Balance as at March 31, 2021	97,75,412	68,11,537	2,94,59,366	8,08,788	2,51,82,351	5,61,169	7,25,98,623
Accumulated Depreciation :							
Balance as at April 1, 2020	-	46,86,316	82,55,036	6,93,639	90,48,271	57,783	2,27,41,045
Depreciation charge during the period	-	1,06,261	37,24,727	3,695	19,78,644	42,003	58,55,330
Previous year balance adjustment	-	(6,75,585)	-	-	-	-	(6,75,585)
Balance as at March 31, 2021	-	41,16,992	1,19,79,763	6,97,334	1,10,26,915	99,786	2,79,20,790
Net Carrying Value							
Balance as at March 31, 2021	**97,75,412**	**26,94,545**	**1,74,79,603**	**1,11,454**	**1,41,55,436**	**4,61,384**	**4,46,77,833**
Balance as at March 31, 2020	**97,75,412**	**21,25,221**	**1,86,38,315**	**1,15,149**	**44,79,615**	**24,202**	**3,51,57,914**

* Building No. F-4, First floor , 34/1, East Punjabi Bagh, New Delhi-110026 hypothecated against cash credit limit from Union Bank of India

** Land Include Property at SIIDCO ,Shamba Jammu and Kashmir,Land at Khasar No. 41/4 , Sultanpur Dabas ,Delhi-110084, which s in the name of M/s Vikas Ecotech Limited.The said land was transferred to M/s Vikas Multicorp Limited vide Demerger of M/s Vikas Ecotech Limited . Further such land is hypotheticated against Cash credit Limit availed by M/s Vikas Ecotech Limited under consortim finance by M/s Punjab National Bank,State Bank of India and Bank of Baroda.

4 Investment Property

(Amount In Rs.)

Particulars	Freehold Land	Buildings	Total
Year Ended March 31, 2020			
Gross carrying amount at the Beginning	-	4,67,19,303	4,67,19,303
Additions / Deletion	-	(4,67,19,303)	(4,67,19,303)
Addition on account of Conversion of Stock in Trade into Investment in Property *	4,60,08,000	2,09,86,061	6,69,94,061
Gross carrying amount at the end of Reporting Period	**4,60,08,000**	**2,09,86,061**	**6,69,94,061**
Accumulated Depreciation :			
Accumulated depreciation at the Beginning	-	44,97,771	44,97,771
Depreciation charge during the year	-	21,01,974	21,01,974
Disposals /Adjustments	-	(55,53,309)	(55,53,309)
Accumulated depreciation and Impairment at the end of Reproting Period	-	10,46,436	10,46,436
Net Carrying amount March 31, 2020	**4,60,08,000**	**1,99,39,625**	**6,59,47,625**
Gross Block		`	
Balance as at April 1, 2020	4,60,08,000	2,09,86,061	6,69,94,061
Additions	57,68,771	80,38,589	**1,38,07,360**
Deletion	**-**	**-**	**-**
Balance as at March 31, 2021	**5,17,76,771**	**2,90,24,650**	**8,08,01,421**
Accumulated Depreciation :			
Balance as at April 1, 2020	-	10,46,436	10,46,436
Depreciation charge during the period	-	16,63,442	16,63,442
Balance as at March 31, 2021	**-**	27,09,878	27,09,878
Net Carrying Value			
Net Carrying amount March 31, 2021	**5,17,76,771**	**2,63,14,772**	**7,80,91,543**
Net Carrying amount March 31, 2020	**4,60,08,000**	**1,99,39,625**	**6,59,47,625**

Information regarding income and expenditure of Investment Property

Particulars	As at March 31, 2021	As at March 31, 2020
Rental income derived from investment properties	43,01,277	24,95,668
Direct operating expenses (including repairs and maintenance) generating rental income	(2,68,420)	-
Profit arising from investment properties before depreciation and indirect expenses	**40,32,857**	**24,95,668**
Depreciation	(16,63,442)	(21,01,974)
Profit arising from investment properties before indirect expenses	**23,69,415**	**3,93,694**

a. **Disclosures relating to fair valuation of investment property**

Fair value of the above investment property as at March 2021 is Rs 6.86 Cr. ((Previous Year March 31, 2020 is ₹ 5.88 crore) based on external valuation

Fair Value Hierarchy

The fair value of investment property has been determined by external independent property valuers, having appropriate recognisedprofessional qualification and recent experience in the location and category of the property being valued.

The fair value measurement for all of the investment property has been categorised as a level 3 fair value based on the inputs to the valuation techniques used.

Description of valuation technique used

The Company obtains independent valuations of its investment property after every three years. The fair value of the investment property have been derived using the Direct Comparison Method. The direct comparison approach involves a comparison of the investment property to similar properties that have actually been sold in arms-length distance from investment property or are offered for sale in the same region. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market, and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis. This approach leads to a reasonable estimation of the prevailing price. Given that the comparable instances are located in close proximity to the investment property; these instances have been assessed for their locational comparative advantages and disadvantages while arriving at the indicative price assessment for investment property

b. **Premises given on lease:**

The Company has given investment property (land and building) on operating lease for 3 years and is renewable for further as per mutually agreeable terms.

5 Investments

(Amount in Rs.)

Particulars	Nominal Value per share	Number of shares		Amount	
		As at March 31, 2020	As at 31-Mar-2021	As at 31-Mar-2020	As at 31-Mar-2021
Investments stated at Fair Value through Other Comprehensive Income					
Investment in Equity Instruments (Quoted)*					
-Vikas Ecotech Limited	1	**3,69,13,548**	**2,02,67,561**	4,06,04,903	3,32,38,800
Investments stated at Cost					
Investments in Partnership Firm					
-Ravi Crop Science				5,88,09,635	6,07,43,564
Less: Amount transferred to Other Non Current Finacial Assets due to Dissolution of Partnership Firm				-	(6,07,43,564)
Total Non-current Investments				**9,94,14,538**	**3,32,38,800**

*** Investments includes 40,00,000 equity shares of M/s Vikas Ecotech Limited fraudulently transferred by Astitva capital market private limited to M/s Argent finvest private limited. Company has filed complaint against M/s Astitva capital Market Private Limited vida CNR No. UPGB000000032021 Dated 15.01.2021. The above matter status is pending before court**

* Particulars		
Quoted Investment Carried at amortized Cost	-	-
Quoted Investment Carried at Fair Value through Comprehensive Income	4,06,04,903	3,32,38,800
Unquoted Investment Carried at carrying value	5,88,09,635	-
Aggregate amount of impairment in value of investments	(27,50,05,933)	-

6 Loans

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Security Deposit		
Unsecured, Considered good		
- ONGC Petro Additions Limited	80,00,000	1,80,00,000
Total	**80,00,000**	**1,80,00,000**

7 Trade Receivables

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, Considered good		
- from related parties	-	-
- from others	28,33,59,842	59,99,00,734
Credit Impaired		
- from others	3,14,84,427	2,72,22,825
Less: Allowance for expected credit loss	(3,14,84,427)	(2,72,22,825)
Total	**28,33,59,842**	**59,99,00,734**

(i) The Company has appropriate levels of control procedures for new customers which ensures the potential customer's credit quality. Credit limits attributed to customers are reviewed periodically by the Management

(ii) Trade receivables have been offered as security against the working capital facilities provided by the bank.

(iii) Allowances for expected credit loss

	As at March 31, 2021	As at March 31, 2020
Balance at the beginning of the year	2,72,22,825	1,89,05,367
Add : Provision during the period	42,61,602	83,17,458
Balance at the end of period	**3,14,84,427**	2,72,22,825

8 Other financial assets

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Fixed Deposits with banks*	3,30,10,000	4,30,10,000
Other Receivables		-
Ravi Crop Science	6,07,43,564	
Total	**9,37,53,564**	**4,30,10,000**

*Bank Deposits held as margin money with more than maturity of Twelve Months.

9 Deferred tax assets/Liabilities (Net)

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Tax effect of items constituting deferred tax asset		
Accelerated depreciation	(18,27,691)	22,24,035
Provision for doubtful debts and advances	10,72,561	-
Remeasurement of Defined benefit plan	61,954	62,336
Total (a)	**(6,93,176)**	**22,86,371**
Tax effect of items constituting deferred tax liability		
Ind AS Adjustments	(1,20,799)	(64,224)
Total (b)	**(1,20,799)**	**(64,224)**
Tax Credits		
MAT Credit Entitlement	-	-
Total (c)	**-**	**-**
Total Assets/ (Liability) (a)+(b)+(c)	**(8,13,975)**	**22,22,147**
Reconciliation of Deferred Tax (Net)		
Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Opening Balance	22,22,147	55,94,785
Tax (income)/expense during the year recognised in profit or loss	(29,15,323)	(33,08,414)
Tax (income)/expense during the year recognised in OCI	(1,20,799)	(64,224)
MAT Credit Entitlement	-	-
Closing balance of deferred Tax	**(8,13,975)**	**22,22,147**

10 Other non current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Capital Advances		
Unsecured, considered good	1,53,60,000	19,00,000
Doubtful *	37,75,000	-
Less: Allowance for expected credit loss	(37,75,000)	-
Statutory Receivables		
- Unsecured Considered good	2,76,094	5,01,410
Total	**1,56,36,094**	**24,01,410**

* During the year company has made capital advance of Rs 1,51,00,000 /- which is doubtful to the extent of 25% due to expiration of agreement and non compliance of terms and conditions mentioned therein.

11 Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
Inventories* (Valued at lower of cost or net realisable value on FIFO basis except Real Estate Division valued at cost)		
Raw Materials	10,70,72,168	7,84,01,842
Finished Goods		
Real Estate Division	1,70,59,462	1,77,70,612
Manufacturing Division	41,37,755	36,91,486
Packing Material	-	2,44,225
Stock in Trade -Traded Goods	14,34,46,592	20,31,93,856
Total	**27,17,15,977**	**30,33,02,021**

* Inventories (excludes Real estate division) have been offered as security against the working capital facilities provided by the bank

12 Trade Receivables (Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, Considered good		
- from others	42,92,25,343	1,16,23,70,969
Total	**42,92,25,343**	**1,16,23,70,969**

* Trade receivables have been offered as security against the working capital facilities provided by the bank.

13 Cash and Cash Equivalents (Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with banks		
- Current Accounts	8,55,120	8,44,431
Cash on hand	10,20,122	13,15,537
Cheques in hand	-	11,660
Total	**18,75,242**	**21,71,628**

* **Non cash transactions**

The Company has not entered into any non cash investing and financing activities

14 Loans (Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Security Deposits		
Unsecured, Considered good	2,00,000	50,000
Advances to Employees		
Unsecured, Considered good	2,74,000	-
Total	**4,74,000**	**50,000**

15 Other Financial Assets (Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Interest Receivable	44,11,453	57,85,309
Other Receivables		
Unsecured, considered good		
Inter Corporate Deposit	53,83,178	-
Others	2,47,44,244	11,67,748
Total	**3,45,38,875**	**69,53,057**

16 Other Current Assets (Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Advance to Suppliers		-
Advances to other than related parties	18,90,90,139	19,61,72,851
Prepaid Expenses	8,53,334	10,45,201
Statutory Receivables		
Unsecured, considered good	49,81,671	88,21,914
Total	**19,49,25,144**	**20,60,39,966**

17 Share Capital (Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised Share Capital 67,00,00,000 shares (March 31, 2020 67,00,00,000) Equity Shares of ₹ 1/- each	67,00,00,000	67,00,00,000
Issued Share Capital: 66,34,95,495 shares (March 31, 2020 66,34,95,495) Equity Shares of ₹ 1/- each	66,34,95,495	66,34,95,495
Subscribed and fully paid up: 66,34,95,495 shares (March 31, 2020 66,34,95,495) Equity Shares of ₹ 1/- each	66,34,95,495	66,34,95,495
	66,34,95,495	**66,34,95,495**

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	Numbers of shares	Amount	Numbers of shares	Amount
Balance at the beginning of the period	66,34,95,495	66,34,95,495	66,34,95,495	66,34,95,495
Change in equity share capital during the period	-	-	-	-
Balance at the end of reporting period	66,34,95,495	66,34,95,495	66,34,95,495	66,34,95,495

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

Class of shares / Name of shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Vinod Kumar Garg	41,720	0.01%	6,79,41,720	10.24%
Vikas Garg	11,27,34,851	16.99%	15,93,76,309	24.02%
Seema Garg	7,307	0.00%	6,95,12,175	10.48%
Best Agrolife Limited	-	-	3,83,21,019	5.78%

(iii) Terms / rights attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 1 per share. Every member holding equity shares therein shall have voting rights in proportion to his shares of the paid up equity share capital. The Company declares and pay dividend in Indian rupees.

In event of liquidation of the Company, the holders of equity shares would 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.

18 Other Equity (Amount in Rs.)

	Particulars	As at 31st March 2021	As at 31st March 2020
(a)	**Reserve and Surplus**		
	(i) Capital Reserve	5,98,02,250	5,98,02,250
	(ii) Security Premium	10,63,12,074	10,63,12,074
	(iii) Retained Earnings	1,45,61,017	4,95,78,668
(b)	**Other comprehensive income**	(17,74,74,986)	(34,39,61,224)
	Total other equity	**32,00,355**	**(12,82,68,232)**

a) Reserve and Surplus

i) Capital Reserve

Particulars	As at 31st March 2021
As at April1, 2019	5,98,02,250
Increase/(decrease) during the year	
At March 31, 2020	5,98,02,250
Increase/(decrease) during the year	
As at March 31, 2021	5,98,02,250

ii) Securities Premium

Particulars	As at 31st March 2021
As at April1, 2019	10,63,12,074
Increase/(decrease) during the year	-
At March 31, 2020	10,63,12,074
Increase/(decrease) during the year	-
As at March 31, 2021	10,63,12,074

iii) Retained earnings

Particulars	As at 31st March 2021
As at April1, 2019	3,56,05,988
Add: Profit for the year	1,39,72,680
As At March 31, 2020	4,95,78,668
Add: Profit/(Loss) for the year	(3,50,17,651)
As at March 31, 2021	1,45,61,017

(b) Other Comprehensive Income

Particulars	As at 31st March 2021
As at April 01, 2019	3,72,71,344
Changes in fair value of equity instruments at FVTOCI (net of tax)	(38,14,32,771)
Remeasurement of Defined benefit plans (net of tax)	2,00,203
As at March 31, 2020	(34,39,61,224)
Changes in fair value of equity instruments at FVTOCI (net of tax)	16,61,42,424
Remeasurement of Defined benefit plans (net of tax)	3,43,814
As at March 31, 2021	(17,74,74,986)

Capital Reserve

The Company recognizes profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve

Securites Premium Reserve

Where the Company issues shares at a premium, whether for cash or otherwise, a sum equal to the aggregate amount of the premium received on those shares shall be transferred to "Securities Premium Reserves.

Retained Earnings

Retained Earning are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

Other comprehensive income

This reserve represent the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings when those assets have been disposed off.

19 Borrowings

Financial Liabilities (Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Borrowings-Term loans - Secured*		
a. From Non banking Financial institutions	3,47,07,117	3,45,03,932
b. From Bank	58,18,576	-
Borrowings- Unsecured		
a. Loans from Related Parties		
- From Directors	10,92,65,763	88,91,308
b. Inter Corporate Deposits	1,22,14,521	1,15,72,260
Total	**16,20,05,977**	**5,49,67,500**

* The company has opted Motatorium facility which is announced by RBI due to COVID-19 pandemic With respect to payment of Instalments due in between March to August 2020.

Disclosure of repayment terms

Particulars	As at 31st March, 2021	As at 31st March, 2020
Term Loans		
Secured		
Loans against vehicles		
1. Axis Bank Ltd	27,40,093	-
1. ICICI Bank Ltd	50,00,000	-
Loan against Properties		
1. Tata Capital Housing Finance Limited	3,73,19,208	3,71,37,782

Secured loan from Banks

- Axis Bank Secured against Includes hypothecation against car. The loan is repayble in 36 equal monthly installment of Rs. 1,05,372/- each. The remaining maturity period is 30 Months from Balance sheet Date.

- ICICI Bank Secured against Includes hypothecation against car. The loan is repayble in 60 equal monthly installment of Rs.1,01,338 /- each. The remaining maturity period is 60 Months for Balance sheet Date.

Secured loan from Non banking Financial institutions

- Tata Capital Housing Finance Limited Secured against hypothecation of two Properties at Goregaon, Maharashtra. The loan is repayble in 120 equal monthly installment of Rs. 5,40,148/- each. The Period of Maturity from the balance sheet date is Ninety Six month.

20 Provisions

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Gratuity	6,72,451	7,79,343
Total	**6,72,451**	**7,79,343**

21 Other non current liabilities

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Contract Liabilities		
Advance received from Customers	-	5,08,44,316
Total	**-**	**5,08,44,316**

22 Borrowings

Financial Liabilities

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Borrowings (Secured)		
From Banks	25,10,27,390	34,72,14,611
Total	**25,10,27,390**	**34,72,14,611**

Disclosure of repayment terms

Particulars	As at 31st March, 2021	As at 31st March, 2020
Secured (From Banks)		
Working Capital Loans		
Bank overdrafts and Cash Credit Facilities		
1. Union Bank of India-406305040130147	10,38,59,339	-
2. State Bank of India-37744645791	5,31,15,755	-
3. Punjab National Bank-1529008700080844	7,55,92,488	-
4. Punjab National Bank-FITL-152900CF00000130	17,97,537	10,76,76,553
5. Union Bank of India-FITL	-	13,91,17,731
6. Union Bank of India-CELC	66,62,271	10,04,20,326
7. Union Bank of India UGECL	1,00,00,000	-

Secured loan from banks (Overdraft and Cash Credit)

1 Secured from Bank Includes Working Capital loan from Union Bank of India-406305040130147 which is hypthetically against Inventories, Fixed Deposits, Book Debts and Various immovable assets owned by directors and its relatives. The loan is carring at the interest Rate of 10.30 % p.a

2 Secured from Bank Includes Cash Credit Limit from State Bank of India-37744645791 hypothecation of stock and book receivables belonging of ONGC Petro Additions Limited. The loan is disbursed @ 8.90 %

3 Secured from Bank Includes Cash Credit Limit from Punjab National Bank-1529008700080844 hypothecation against book receivables, ILC, FLC of Vikas multicorp Limited and Corporate Gurantee in the form of immovable property owned by M/s Stepping Stone Constructions Private Limited.Further the Loan from Punjab national Bank is under Multiple Banking arrangement with Union Bank of India. The loan is carring atthe rate of Interest 11.95 % P.a

4 Funded Interest Term Loan (FITL) from the Punjab National Bank-152900CF00000130 is repayble in Three monthly Installments. The remaining Maturity of Such loan is 2.5 month from the Balance sheet Date. The Interest chargeable between the moratorium period was converted to FITL and repayable in three equal monthly Installments starting from January 2021 and ending on March 2021

5 Funded Interest Term Loan (FITL) from the Uniona Bank of India-406306350000008 is repayble in Six monthly Installments. The remaining Maturity of Such loan is 2.5 month from the Balance sheet Date. The Interest chargeable between the moratorium period was converted to FITL and repayable in Six equal monthly Installments starting from December 2020 and ending on March 2021.

6 Secured from Bank Includes Credit Emergency Credit Line (CELC) from Union Bank of India- 406306390000266, which is hyptheticated against Inventories, Fixed Deposits, Book Debts and Various immovable assets owned by directors and its relatives.The loan is carring at the interest Rate of 8.00 % P.a.

7 Secured from Bank Includes Union Guaranteed Emergency Credit Line from Union Bank of India-40630699000033 which is repayable in 12 equal Monthly Installments after moratorium of one Year from the date of disbursement. Total remaining period after the balance Sheet date is 12 Month.The loan is carring at the interest Rate of 7.50 % P.a.

23 Trade Payables (Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Total outstanding dues of micro & small enterprises	24,52,53,136	28,34,71,326
Total outstanding dues of creditors other than micro, & small enterprises	13,13,12,252	1,22,28,88,178
Total	**37,65,65,388**	**1,50,63,59,504**

i) All Trade payables are non-interest bearing

ii) According to information available with the Management, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), the Company has amounts due to Micro, Small and Medium Enterprises under the said Note No. 55.

iii) The MSME Creditors includes related party of M/s Vikas Ecotech Limited

24 Other Financial Liabilities (Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Security Deposit Received*		
Unsecured, Considered good	29,90,569	21,39,144
Current Maturity of long term debt**		
1. Axis Bank Limited	10,72,473	-
2. ICICI Bank Limited	8,49,044	-
3. Tata Capital Housing Finance Limited	26,12,091	33,26,690
Total	**75,24,177**	**54,65,834**

***Security Deposit received against against rented Premises

**** Repayment terms and conditions are saome as mentioned in note no. 22

25 Provisions (Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Gratuity	68,203	1,20,420
Total	**68,203**	**1,20,420**

26 Other Current Liabilities (Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Statutory dues	10,88,849	10,32,218
Contract Liabilities		
Advance from customers	87,38,810	3,71,25,620
Other Payables		
Salary & Wages payable	5,37,203	8,21,096
Expenses payable	8,75,933	7,30,459
Total	**1,12,40,795**	**3,97,09,393**

27 Current Tax Liabilities (Net) (Amount in Rs.)

Particulars	As at 31st March, 2021	31st March, 2020
Income Tax Payables	1,37,46,945	83,92,223
Total (a)	**1,37,46,945**	**83,92,223**
Tax payable/Refundable		
Earlier Provision	62,53,825	-
TDS Receivable and Payment	(71,02,719)	(21,38,398)
Total (b)	**(8,48,894)**	**(21,38,398)**
Total (a) + (b)	1,28,98,051	62,53,825

28 Revenue from operations (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Sale of Products	71,19,74,158	1,53,02,70,524
Other Operating Revenues		
Commission and Others	3,79,71,600	3,10,30,420
Total	**74,99,45,758**	**1,56,13,00,944**

a. Reconciliation of sales of products

Particulars	March 31, 2021	March 31, 2020
Revenue from Contract with Customers	71,19,74,158	1,53,64,20,524
Add/ (Less): Adjustments for made to contract price on account of :		
-Discounts/rebate/incentives	-	-
-Sales Return	-	(61,50,000)
Sale of Products	**71,19,74,158**	**1,53,02,70,524**

29 Other income (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest Income earned from Financial assets at amortised cost		
'- On Bank Deposits	17,35,715	86,05,710
'- On Loan and Advance	6,63,719	-
Other income		
Export Incentive	-	4,19,853
Foreign Exchange gain	15,17,868	(57,76,593)
Profit on sale of Investment Properties	-	19,34,007
Rental Income	43,01,277	24,95,668
Share in Profit from Partnership Firm (1st April 2020 to 30th Jun, 2020)*	19,33,929	1,38,79,992
Total	**1,01,52,508**	**2,15,58,637**

* From 30th June, 2020 onwards partnership dissolved

30 Cost of Material Consumed (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Opening Stock of Raw Material	7,84,01,842	13,73,82,317
Add : Purchases of Raw Material	26,98,42,088	1,28,55,34,545
Add: Operating Expenses	26,11,356	41,79,159
Less: Closing Stocks of Raw Material	10,70,72,168	7,84,01,842
Total	**24,37,83,118**	**1,34,86,94,179**

31 Purchase of Stock in Trade (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Purchases of Traded goods	32,95,29,701	20,38,45,286
Other Operating Expenses	40,23,187	84,24,713
Total	**33,35,52,888**	**21,22,69,999**

a. Reconciliation of Purchase Price is as follows (Amount in Rs.)

Particulars	Year Ended March 31, 2021	March 31, 2020
Contracted Price	37,39,41,441	31,02,78,360
Add/ (Less): Adjustments for :		
-Discounts	(4,35,23,190)	(4,76,94,023)
- Purchase Return	-	(72,57,000)
Purchase of Products	**33,04,18,251**	**25,53,27,337**

32 Changes in inventories of finished goods and stock-in-trade (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Inventories at the beginning of the year:		
Finished Goods	36,91,487	-
Stock in trade	20,34,38,080	6,94,50,831
Finished goods of Real Estate Division	1,77,70,612	1,90,59,462
Total (a)	**22,49,00,179**	**8,85,10,293**
Inventories at the end of the period :		
Finished Goods	41,37,755	36,91,487
Stock in trade	14,34,46,592	20,34,38,080
Finished goods of Real Estate Division	1,70,59,462	1,77,70,612
Total (b)	**16,46,43,809**	**22,49,00,179**
Net Decrease (a-b)	**6,02,56,370**	**(13,63,89,886)**

33 Employee benefit expense (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Salaries and Wages	60,33,931	93,83,523
Contributions to provident and other funds	30,404	2,17,651
Gratuity	2,46,162	1,86,089
Staff welfare expenses	2,52,881	1,41,776
Total	**65,63,378**	**99,29,039**

34 Finance costs (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest expenses		
Interest on Term Loans	1,40,28,031	1,87,42,807
Interest on Working Capital Loans	2,47,60,316	1,94,28,741
Net interest on defined benefit plans	59,342	61,591
Other Borrowing Costs		
Bank and other financial charges	1,46,91,801	1,05,73,845
Total	**5,35,39,490**	**5,01,08,954**

35 Depreciation and amortisation expense (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Depreciation on Property, Plant & Equipment	51,79,745	53,15,496
Depreciation on Investment Property	16,63,442	21,01,974
Total	**68,43,187**	**74,17,470**

36 Other Expenses (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Power and Fuel Expenses	7,01,826	6,69,341
Rent	13,49,000	12,64,500
Repairs & Maintenance	1,43,388	1,21,224
Insurance	7,04,532	5,63,528
Communication expenses	37,817	14,284
Travelling and Conveyance	4,36,175	3,28,505
Printing and Stationery	1,05,496	22,480
Freight and Forwarding	24,55,506	39,72,725
Rates, Fees and Taxes	18,32,284	7,65,270
Security Expenses	6,03,816	6,66,122
Postage & Courier	1,260	54,707
Advertisement & Publicity Expenses	55,286	5,16,474
Legal and Professional Charges	78,85,006	45,38,247
Donation Expenses	72,000	51,000
Payments to Auditors	8,00,000	8,00,000
Allowances for expected credit loss	42,61,603	83,17,458
Allowances for expected credit loss on capital advances	37,75,000	-
Other	28,48,931	19,50,980
Total	**2,80,68,927**	**2,46,16,846**

37 Exceptional items (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Balances written Off	(8,15,53,556)	2,40,76,534
Loss on sales of Investments	12,40,42,933	67,42,720
Stock at Godown loss by fire	-	1,03,31,398
Total	**4,24,89,377**	**4,11,50,652**

38 Tax Expenses (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Income Tax		
Current Tax on profits for the year	1,37,46,945	83,92,223
Reversal pertaining to prior years	33,56,915	(6,10,990)
Total Current Tax Expenses	**1,71,03,860**	**77,81,233**
Deferred Tax		
(Decrease) / increase in deferred tax liabilities	29,15,323	33,08,414
Total Deferred Tax expenses/(benefits)	29,15,323	33,08,414
Total	**2,00,19,183**	**1,10,89,647**

Reconciliation of Tax expense and the accounting profit multiplied by India's Tax Rate for the year ended March 31, 2021

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Profit/(Loss) before Income Tax Expenses	(1,49,98,467)	2,50,62,327
Enacted Tax Rated in India	25.17	25.17
Computed Expected Income Tax Expenses	(37,74,814)	63,07,687
Effect of Expenses Disallowed	3,32,21,210	38,77,661
Effect of provision for doubtful debts	20,22,652	20,93,338
Deduction	(1,84,79,885)	(62,12,717)
Tax Impact on Income from House Property	7,57,782	4,39,677
Eeffect of Prior Period tax	33,56,915	(6,10,990)
Others	-	18,86,578
Total income tax expense recognised for the year	1,71,03,860	77,81,233

39 Components of Other Comprehensive Income (OCI) (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
The Disaggregation of changes to OCI by each type of reserve in equity is :	16,61,42,424	(38,14,32,771)
Re-measurement gains (losses) on defined benefit plans	4,64,613	2,64,427
Deferred Tax (Charge)/Reversal	(1,20,799)	(64,224)
Total	**16,64,86,238**	**(38,12,32,568)**

40 Earnings per share (Amount in Rs.)

Particulars	Year Ended March 31, 2021	As at March 31, 2020
Profit/(Loss) attributable to equity share holders	(3,50,17,651)	1,39,72,680
Weighted number of equity shares outstanding during the year (Number in lakhs)	66,34,95,495	66,34,95,495
Par value per share (in ₹)	1	1
EPS :		
Basic (in ₹)	(0.053)	0.021
Diluted (in ₹)	(0.053)	0.021

The company does not have any potential equity shares and thus, weighted average number of shares for computation of basic EPS and diluted EPS remains same.

41 Details of CSR expenditure as per Section 135 of Companies Act, 2013: (Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
NIL	NA	NA

42 Payments to the Auditors comprises

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
For Statutory Audit	4,00,000	4,00,000
For Tax Auidt	3,00,000	3,00,000
For Others	52,000	1,00,000
Total	**7,52,000**	**8,00,000**

43 Defined Benefit Obligation (Amount in Rs.)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Current	Non-current	Current	Non-current
Gratuity	68,203	6,72,451	1,20,420	7,79,343
Total	**68,203**	**6,72,451**	**1,20,420**	**7,79,343**

A Disclosure of gratuity (Amount in Rs.)

(i) **Amount recognised in the statement of profit and loss is as under:**

Particulars	As at March 31, 2021	Year Ended March 31, 2020
Current service cost	2,46,162	1,86,089
Net interest cost (income)	59,342	61,591.00
Net impact on profit (before tax)	**2,22,258**	**2,47,680**
Actuarial loss/(gain) recognised during the year	(4,64,613)	(2,64,427.00)
Amount recognised in total comprehensive income	**(2,42,355)**	**(16,747)**

(ii) **Change in the present value of obligation:** (Amount in Rs.)

Particulars	As at March 31, 2021	Year Ended March 31, 2020
Present value of defined benefit obligation as at the beginning of the year	**8,99,763**	**9,16,510.00**
Current service cost	2,46,162	1,86,089.00
Interest cost	59,342	61,591.00
Benefits paid	-	-
Actuarial loss/(gain)	(4,64,613)	(2,64,427.00)
Past Service Cost	-	-
Present value of defined benefit obligation as at the end of the period	**7,40,654**	**8,99,763**

(iii) **Reconciliation of present value of defined benefit obligation and the fair value of assets:**

Particulars	As at March 31, 2021	Year Ended March 31, 2020
Present value of funded obligation as at the end of the year	8,99,763	9,16,510
Fair value of plan assets as at the end of the period funded status	(1,59,109)	(16,747)
Unfunded/funded net liability recognized in balance sheet	**7,40,654**	**8,99,763**

(iv) **Breakup of actuarial (gain)/loss:** (Amount in Rs.)

Particulars	As at March 31, 2021	Year Ended March 31, 2020
Actuarial (gain)/loss from change in demographic assumption	-	(167.00)
Actuarial (gain)/loss from change in financial assumption	21,057	33,157.00
Actuarial (gain)/loss from experience adjustment	(4,85,670)	(2,97,417.00)
Total actuarial (gain)/loss	**(4,64,613)**	**(2,64,427.00)**

(v) **Actuarial assumptions** (Amount in Rs.)

Particulars	As at March 31, 2021	Year Ended March 31, 2020
Discount rate	6.20%	6.60%
Rate of increase in compensation levels	7.00%	7.00%
Withdrwal Rates	15% p.a. at all age	15% p.a. at all age
Retirement age	75 yrs.	75 yrs.

Notes:

1) The discount rate is based on the prevailing market yield of Indian Government bonds as at the balance sheet date for the estimated terms of obligations.
2) The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

(vi) **Sensitivity analysis for gratuity liability** (Amount in Rs.)

Particulars	As at March 31, 2021	Year Ended March 31, 2020
Impact of change in discount rate		
Present value of obligation at the end of the year		
- Decrease due to increase of .5 %	7,68,530	9,26,976
- Increase' due to decrease of .5 %	7,14,493	8,74,044
Impact of change in salary increase		
Present value of obligation at the end of the year		
- Increase due to increase of .5 %	7,14,763	9,22,867
'- Decrease due to decrease of .5 %	7,67,824	8,76,307
Impact of withdrwal rate		
-Withdrwal rate * 110 %	7,58,188	8,94,733
-Withdrwal rate * 90 %	7,24,134	9,03,637

The above sensitivity analysis is based on a change an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied which was applied while calculating the defined benefit obligation liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to previous year

(vii) **Maturity profile of defined benefit obligation** (Amount in Rs.)

Particulars	As at March 31, 2021	Year Ended March 31, 2020
Within next 12 months	68,203	1,20,420
Between 1-5 years	3,37,193	4,19,353
Beyond 5 years	8,74,574	4,01,010

B Defined Contribution Plan (Amount in Rs.)

Particulars	As at March 31, 2021	Year Ended March 31, 2020
Contribution to Provident and other funds	-	-
Total	-	-

44 Related Party Disclosure

(i) The related parties as per terms of Ind AS-24, " related Party Disclosure" , (specified under section 133 of the Companies Act , 2013, read with rule 7 of (Accounts) Rule , 2015) and Section 188 of Companies Act, 2013 are disclosed below :-
Related Parties with whom transactions have taken place during the year :

(i) Key Management Personnel/Directors
Mr. Vivek Garg (Managing Director)
Mr. Vikas Garg (Director)
Mr. Pankaj Kumar Gupta (Independent Director)
Ms. Meena (Independent Director)
Ms. Richa Sharma (Director)
Mr. Vijay Kumar Sharma (Director)
Mr. Gaurav Agrawal (Company Secretary) (resigend on 03.08.2020)
Ms. Ujjwal Verma (Company Secretary) (appointed on 07.09.2020)
Ms. Ujjwal Verma (Company Secretary) (Resigned on 29.04.2021)
Mr. Chandan Kumar (Chief Financial Officer, CFO)
Ms. Rashika Gupta (Company Secretary) (Appointed on 29.04.2021)
Ms. Rashika Gupta (Company Secretary) (Resigned on 25.06.2021)

(ii) Enterprises over which key management personnel and their relatives have significant influence:
M/s Vikas Ecotech Limited (Common Director)
M/s Ravi Crop Science (Partern in Firm) (dissolution on 30.06.2020)
M/s Steeping Stone Construction Private Limited

(iii) Key Management Personnel's and Director's relative
Ms. Seema Garg (Relatives of KMP)
Mr. Vishal Jai Kumar Garg (Relatives of KMP)

(iv) Terms and Conditions of transactions with related parties
The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

(v). Revenues from transactions with a single customer exceeded 10% of the Company's sales in current as well as previous year (Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
A J Impex	13,63,77,320	31,04,66,150
Bhardwaj Enterprises	18,87,02,356	33,56,39,000
Vishal Pipes Limited	11,02,49,200	

44. (a) Transaction with Related parties

(Amount in Rs.)

Particulars	Directors		Enterprises in which Directors' relative are Interested		Key Management Personnel		Key Management Personnel's and Director's relative	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
A) **Transaction**								
Director's Remuneration & Perquisites								
Meena Bansal	72,000	24,600	-	-	-		-	
Richa Sharma	1,40,000		-	-	-		-	
Viay Kumar Sharma	16,80,000	10,95,000	-	-	-		-	
Pankaj Kuma Gupta	80,000	-						
Remuneration to Key Management Personnel								
Chandan Kumar	-	-	-	-	9,00,000	9,00,000	-	
Gaurav Aggarwal	-		-		50,000	1,99,478	-	
Ms. Ujjwal Verma	-	-	-		1,20,000	-	0	
Rent to Director's relative								
Seema Garg	-	-					2,88,000	2,88,000
Vivek Garg	3,00,000	3,00,000	-		-		-	-
Purchase of Traded Goods								
M/s Vikas Ecotech Limited	-	-	22,41,32,961	28,34,71,326	-	-	-	-
Sales of Traded Goods								
M/s Vikas Ecotech Limited	-	-	43,39,934	1,43,86,307	-	-	-	-
Professional Fee								
M/s Jha Gunjan & Associates	-		-		-	-	78,500	-
Vishal Jai Kumar Garg	-	-	-	-	-	-	12,00,000	12,00,000
Loan Received								
Vikas Garg	-		-		11,36,00,000	1,14,90,000	-	
Loan Repaid								
Vikas Garg	-		-		1,32,25,545	3,72,99,500	-	

Transaction with Related parties Cont...

(Amount in Rs.)

Particulars	Directors		Enterprises in which Directors' relative are Interested		Key Management Personnel		Key Management Personnel's and Director's relative	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Profit from Partnership Firm								
M/s Ravi Crop Science	-		19,33,929	1,38,79,992	-		-	
(B) Balance outstanding as at the end of the year								
Unsecured loan								
Vikas Garg	10,92,65,763	88,91,308	-	-		-	-	-
Payable for Remuneration								
Chandan Kumar				-	75,000	75,000	-	-
Vijay Kumar Sharma			-	-	1,40,000	1,00,000	-	-
Ms. Ujjwal Verma			-		30,000	-	-	
Payables								
M/s Vikas Ecotech Limited	-	-	24,52,53,136	28,34,71,326	-	-	-	-
Receivables								
M/s Ravi Crop Science			6,07,43,564	-				
Seema Garg							1,55,600	-
Payable for Rent								
Seema Garg	-	-	-		-	-	-	1,64,000
Vivek Garg	5,46,250	2,70,000	-		-	-	-	-
Capital Balance								
Ravi Crop Science	-	-	-	5,88,09,635	-		-	

* Stepping stone constrution private limited has been given corporate guarantee and its immovable property situtated at G-22, Ground floor in the building known as Shree Ghantakarna Mall in the village shaher Kotda, Taluka Maningar, Ahemdabad-380002 as security by way of equitable mortgage in favour of Punjab National Bank to secure credit facilities aggregating to Rs. 28 crore being availed by Vikas Multicorp limited.

45 **Information on Segment Reporting pursuant to Ind AS 108 - Operating Segments**

Operating segments:

Real estate Division
Trading Division -Polymers
Trading Division -Cashew nuts
Manufacturing Division- Polymers

Identification of segments:

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements. Operating segments have been identified on the basis of the nature of products.

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

Segment assets and liabilities:

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities. The measurement principles of segments are consistent with those used in preparation of these financial statements. There are no inter-segment transfers

(Amount in Rs.)

Particulars	For the period ended March 31, 2021	For the period ended March 31, 2020
Domestic	70,98,95,445	1,52,85,51,086
Export	20,78,713	17,19,438
Total	**71,19,74,158**	**1,53,02,70,524**

1. Revenue by nature of products

	Particulars	For the period ended March 31, 2021	For the period ended March 31, 2020
(a)	Real estate Division	-	20,00,000
(b)	Trading Division -Polymers	39,56,94,217	1,52,82,70,524
(c)	Trading Division -Cashew nuts	8,62,95,572	-
(d)	Manufacturing Division- Polymers	22,99,84,369	-
	Total	**71,19,74,158**	**1,53,02,70,524**

2. Segment Results before tax and interest (Amount in Rs.)

	Particulars	For the period ended March 31, 2021	For the period ended March 31, 2020
(a)	Real estate Division	-	12,08,000
(b)	Trading Division -Polymers	10,90,66,725	13,55,18,652
(c)	Trading Division -Cashew nuts	1,29,47,652	-
(d)	Manufacturing Division- Polymers	(96,60,995)	-
	Sub Total	**11,23,53,382**	**13,67,26,652**
	Less: Finance Cost	5,35,39,490	5,01,08,954
	Add: Other Income	1,01,52,508	2,15,58,637
	Less: Expenses	8,39,64,868	8,31,14,007
	Profit before tax	**(1,49,98,468)**	**2,50,62,327**
	Less: Tax expenses	**2,00,19,183**	**1,10,89,647**
	Net profit for the year	**(3,50,17,651)**	**1,39,72,680**

3.	**Capital Employed**	1,07,97,29,217	93,74,09,374

4. Segment Assets and Liabilities (Amount in Rs.)

Particulars	For the period ended March 31, 2021	For the period ended March 31, 2020
Assets		
Real estate Division	1,70,59,462	1,77,70,612
Manufacturing Division- Polymers	12,45,51,771	9,70,40,157
Unallocated	1,34,79,01,024	2,43,21,31,240
Liabilities		
Real estate Division	-	-
Unallocated	1,48,95,12,257	2,54,69,42,009

Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

46 Fair value disclosures

i) Fair values hierarchy

All assets and liabilities for which fair value is measured or disclosed in the Standalone Financial Statements are categorised within the fair value hierarchy, described as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Financial assets and liabilities measured at fair value - recurring fair value measurements

As at March 31, 2021	Level 1	Level 2	Level 3	Total
Assets at fair value				
Investments measured at fair value through other comprehensive Income	3,32,38,800	-	-	3,32,38,800
Investments measured at fair value through profit and loss	-	-	-	-
Total	**3,32,38,800**	**-**	**-**	**3,32,38,800**
As at March 31, 2020	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets at fair value				
Investments measured at fair value through other comprehensive Income	4,06,04,903	-	-	4,06,04,903
Investments measured at fair value through profit and loss	-	-	-	-

Total	**4,06,04,903**	**-**	**-**	**4,06,04,903**

There have been no transfers between levels during the period.

Valuation process and technique used to determine fair value

The following methods and assumptions were used to estimate the fair values of financial instruments:

(i) The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

(ii) The fair values of the equity investment which are quoted, are derived from quoted market prices in active markets. The Investments measured at fair value and falling under fair value hierarchy Level 3 are valued on the basis of valuation reports provided by external valuers with the exception of certain investments, where cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fairvalues within that range.

(iii) The fair value of non-current borrowings carrying floating-rate of interest is not impacted due to interest rate changes, and will not be significantly different from their carrying amounts as there is no significant change in the under-lying credit risk of the Company (since the date of inception of the loans).

(ii) Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows: (Amount in Rs.)

Particulars	**As at March 31, 2021**		**00-Jan-00**	
	Carrying value	**Fair value**	**Carrying value**	**Fair value**
Financial assets				
Loans	84,74,000	84,74,000	1,80,50,000	1,80,50,000
Trade receivables	71,25,85,186	71,25,85,186	1,76,22,71,703	1,76,22,71,703
Cash & cash equivalents	18,75,242	18,75,242	21,71,628	21,71,628
Other financial assets	12,82,92,439	12,82,92,439	4,99,63,057	4,99,63,057
Total financial assets	**85,12,26,867**	**85,12,26,867**	**1,83,24,56,389**	**1,83,24,56,389**
Financial liabilities				
Borrowings	41,30,33,367	41,30,33,367	40,21,82,111	40,21,82,111
Trade Payables	37,65,65,388	37,65,65,388	1,50,63,59,504	1,50,63,59,504
Other Financial Liabilities	75,24,177	75,24,177	54,65,834	54,65,834
Total financial liabilities	**79,71,22,932**	**79,71,22,932**	**1,91,40,07,449**	**1,91,40,07,449**

The management assessed that cash and cash equivalents, other bank balances, trade receivables, trade payables, short term borrowings and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair value

All long term borrowing facilities availed by the Company are variable rate facilities which are subject to changes in underlying interest rate indices. Further, the credit spread on these facilities are subject to change with changes in Company's creditworthiness. The management believes that the current rate of interest on these loans are in close approximation from market rates applicable to the Company. Therefore, the management estimates that the fair value of these borrowings are approximate to their respective carrying values.

47 Financial Instruments

i) Financial instruments by category

The following table presents the carrying amounts of each category of financial assets and liabilities as at March 31 2020.

(Amount in Rs.)

Particulars	As at March 31, 2021			As at March 31, 2020		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Financial assets						
Investments	-	3,32,38,800	-	-	4,06,04,903	-
Other financial assets	-	-	12,82,92,439	-	-	4,99,63,057
Trade receivables	-	-	71,25,85,186	-	-	1,76,22,71,703
Cash and cash equivalents	-	-	18,75,242	-	-	21,71,628
Loan	-	-	84,74,000	-	-	1,80,50,000
Total	-	**3,32,38,800**	**85,12,26,867**	-	**4,06,04,903**	**1,83,24,56,389**
Financial liabilities						
Borrowings	-	-	41,30,33,367	-	-	40,21,82,111
Trade payables	-	-	37,65,65,388	-	-	1,50,63,59,504
Other financial liabilities	-	-	75,24,177	-	-	54,65,834
Total	-	-	**79,71,22,932**	-	-	**1,91,40,07,449**

ii) Financial Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Ageing analysis
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts
Market risk - interest rate	Borrowings at variable rates	Sensitivity analysis

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The Company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- trade receivables,
- loans & receivables carried at amortised cost, and
- deposits with banks

a) Credit risk management

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

(a) Low credit risk (b) Moderate credit risk (c) High credit risk

Assets under credit risk – (Amount in Rs.)

Credit rating	**Particulars**	**As at March 31, 2021**	**41,30,33,367**
A: Low	Investments	3,32,38,800	9,94,14,538
	Other financial assets	12,82,92,439	4,99,63,057
	Cash and cash equivalents	18,75,242	21,71,628
	Trade receivables	42,92,25,343	1,16,23,70,969
B: Moderate Credit Risk			
C: High Risk	Trade receivables	28,33,59,842	59,99,00,734

Financial instruments and cash deposits

Credit risk from balances/investments with banks and financial institutions is managed in accordance with the Company's treasury risk management policy. Investments of surplus funds are made only with approved counterparties and within limits assigned to each counterparty. The limits are assigned based on corpus of investable surplus and corpus of the investment avenue. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments

Trade receivables and other financial assets

The Company has established a credit policy under which each new customer is analysed individually for creditworthiness before the payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, financial statements, credit agency information, industry information and business intelligence. Sale limits are established for each customer and reviewed annually. Any sales exceeding those limits require approval from the appropriate authority as per policy.

In monitoring customer credit risk, customers are grouped according to their credit characteristics, including whether they are an individual or a legal entity, whether they are a institutional, dealers or end-user customer, their geographic location, industry, trade history with the Company and existence of previous financial difficulties.

Expected credit loss for trade receivables:

The Company based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the credit risk for trade receivables is considered low. The Company estimates its allowance for trade receivable using lifetime expected credit loss.

Loan & Other financial assets measured at amortised cost includes security deposits, fixed deposits loan to related parties and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

(i) Provision for Expected Credit losses (Amount in Rs.)

As at March 31, 2021	**Estimated gross carrying amount at default**	**Expected credit losses**	**Carrying amount net of impairment provision**
Cash and cash equivalents	18,75,242	-	18,75,242
Investment	3,32,38,800	-	3,32,38,800
Loans	84,74,000	-	84,74,000
Trade receivables	74,40,69,612	3,14,84,427	71,25,85,185

Other financial assets	12,82,92,439	-	12,82,92,439

As at March 31, 2020	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	21,71,628	-	21,71,628
Investment	9,94,14,538	-	9,94,14,538
Loans	1,80,50,000	-	1,80,50,000
Trade receivables	1,78,94,94,528	2,72,22,825	1,76,22,71,703
Other financial assets	4,99,63,057	-	4,99,63,057

B) Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its present and future obligations associated with financial liabilities that are required to be settled by delivering cash or another financial asset. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral obligations . The Company requires funds both for short term operational needs as well as for long term investment programs mainly in growth projects. The Company closely monitors its liquidity position and deploys a robust cash management system. It aims to minimise these risks by generating sufficient cash flows from its current operations, which in addition to the available cash and cash equivalents, liquid investments and sufficient committed fund facilities, will provide liquidity.

a) Financing arrangements

(Amount in Rs.)

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

Floating rate	As at March 31, 2021	As at March 31, 2020
- Expiring within one year (cash credit and other facilities- fixed rate)	25,10,27,390	34,72,14,611
- Expiring beyond one year (bank loans)	5,72,73,822	5,08,49,186
Total	**30,83,01,212**	**39,80,63,797**

b) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity. Company's based on their contractual maturities for all non-derivative financial liabilities.

The below table analyses the Company's non-derivative financial liabilities as at the reporting date, into relevant maturity groupings based on the remaining period (as at that date) to the contractual maturity date. The amounts disclosed in the below table are the contractual undiscounted cash flows.

(Amount in Rs.)

As at March 31, 2021	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Borrowings	25,10,27,390	27,40,093	5,45,33,729	-	**30,83,01,212**
Trade payable	37,65,65,388	-	-	-	**37,65,65,388**
Other financial liabilities	-	29,90,569	-	-	**29,90,569**
Total	**62,75,92,778**	**57,30,662**	**5,45,33,729**	**-**	**68,78,57,169**

As at March 31, 2020	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Borrowings	34,72,14,611	-	4,87,10,042	-	**39,59,24,653**
Trade payable	1,50,63,59,504	-	-	-	**1,50,63,59,504**

Other financial liabilities	-	21,39,144	-	-	-
Total	**1,85,35,74,115**	**21,39,144**	**4,87,10,042**	**-**	**1,90,22,84,157**

Impact of Covid 19 pandemic- Based on recent trends observed, profitability, cash generation, cash surpluses held and borrowing lines available, the Company does not envisage any material liquidity risks. Future outlook will depend on how the pandemic develops and the resultant impact on businesses.

C) Market Risk

a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market rates. The Company's exposure to the risk of changes in market rates relates primarily to the Company's non-current debt obligations with floating interest rates.

As the Company does not have exposure to any floating-interest bearing assets, or any significant long-term fixed-interest bearing assets, its interest income and related cash inflows are not affected by changes in market interest rates

Interest rate risk exposure

Below is the overall exposure of the Company to interest rate risk: (Amount in Rs.)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Variable rate borrowing	25,10,27,390	34,72,14,611
Fixed rate borrowing	5,72,73,822	4,87,10,042
Total borrowings	**30,83,01,212**	**39,59,24,653**
Amount disclosed under other current financial liabilities	-	-
Amount disclosed under borrowings	**30,83,01,212**	**39,59,24,653**

Sensitivity

Below is the sensitivity of profit or loss and equity changes in interest rates. (Amount in Rs.)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Interest sensitivity*		
Interest rates – decrease by 100 bps*	(30,83,012)	(39,59,247)
Interest rates – increase by 100 bps*	30,83,012	39,59,247

* Holding all other variables constant

b) Foreign Currency Risk

Foreign exchange risk arises on future commercial transactions and on all recognised monetary assets and liabilities, which are denominated in a currency other than the functional currency of the Company. The Company's management has set a policy wherein exposure is identified, a benchmark is set and monitored closely, and accordingly suitable hedges are undertaken. The policy also includes mandatory initial hedging requirements for exposure above a threshold.

The Company's foreign currency exposure arises mainly from foreign exchange imports and exports primarily with respect to USD.

As at the end of the reporting period , the carrying amounts of the Company's foreign currency denominated monetary assets and liabilities in respect of the primary foreign currency i.e. USD and derivative to hedge the exposure, are as follows:

(Amount in Rs.)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
USD exposure		
Assets	2,59,31,243	1,89,86,226

Liabilities	82,06,210	6,57,55,853
Net Exposure	1,77,25,033	(4,67,69,627)

Foreign currency sensitivity analysis

The following table demonstrate the sensitivity to a reasonable possible change in USD exchange rate, with all other variables held constant. The impact on the Company's profit before tax due to changes in the fair value of monetary assets and liabilities and derivatives is as follows:

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
If INR had strengthened) against USD by 5% Decrease in profit for the year	8,86,252	(23,38,481)
If INR had weakened against USD by 5% increase in profit for the year	(8,86,252)	23,38,481

Based on the movements in the foreign exchange rates historically and the prevailing market conditions as at the reporting date, the Company's Management has concluded that the above mentioned rates used for sensitivity are reasonable benchmarks.

c) Competition and Price Risk

The Company faces competition from competitors. Nevertheless, it believes that it has competitive advantage in terms of high quality products and by continuously upgrading its expertise and range of products to meet the needs of its customers.

d) Equity price risk management

The Company's exposure to equity price risk arises from investment held by the Company and classified as FVTOCI. In general, these investments are strategic investments and are not held for trading purposes. Reports on the equity portfolio are submitted to the Company's senior management on a regular basis

48 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep the gearing ratio optimum. The Company includes within net debt, interest bearing term loans and working capital borrowings.

(a) Debt equity ratio

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Net debt	30,83,01,212	39,59,24,653
Total equity	66,66,95,850	53,52,27,263
Net debt to equity ratio	0.46	0.74

49 Assets pledged as security

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Current		
Inventories	27,17,15,977	30,33,02,021
Trade Receivables	71,25,85,186	1,76,22,71,703
Total current assets pledged as security	**98,43,01,162**	**2,06,55,73,724**
Non-current		

Porperty, Plant and Equipements	2,66,25,393	1,63,80,248
Investment Property	-	-
Investments	-	-
Total non-currents assets pledged as security	**-**	**-**
Total assets pledged as security	**98,43,01,162**	**2,06,55,73,724**

50 Disclosure pursuant to section 186(4) of The Companies Act, 2013

(a) Details of Investments made are given under Note no. 5

(b) Details of loan are given below: (Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Best Agrolife Limited	50,00,000	-

1 Revenue related disclosures

The company has adopted Ind AS 115 "revenue from contracts with customers" from April 01, 2018 (modified retrospective approach) which resulted in changes in accounting policies but no consequential adjustment to the amounts recognised in the financial statements.

(Amount in Rs.)

Particulars	-	-
Revenue from contracts with customers		
(i) Sale of products*		
(a) Sale of products	71,19,74,158	1,53,02,70,524
(b) Sale of services	-	-
(ii) Other operating income	3,79,71,600	3,10,30,420
Total revenue covered under Ind AS 115	74,99,45,758	1,56,13,00,944

A Contract balances

The following table provides information about receivables and contract liabilities from contract with customers: (Amount in Rs.)

Particulars	-	-
Contract liabilities		
Advance received from customers	87,38,810	8,79,69,936
Total contract liabilities	**87,38,810**	**8,79,69,936**
Receivables		
Trade receivables	71,25,85,186	1,76,22,71,703
Total receivables	**71,25,85,186**	**1,76,22,71,703**

Receivable is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance.

B The Company has applied Ind AS 115 prospectively from April 01, 2018 and the adoption of this standard did not have a material impact on the financial statements of the Company.

52 Lease (Amount in Rs.)

The Company's leasing arrangements are in respect of operating leases for premises (office/factory). These range between 5 months - 15 years and usually renewable on mutually agreed terms.

The schedule of future minimum lease rental payments in respect of non-cancellable operating leases is set out below:

Particulars	As at March 31, 2021	As at March 31, 2020
Payable not later than 1 year	6,07,500	6,47,875
Payable later than 1 year but not later than 5 years	-	-
Payable later than 5 years	-	-

Amount Recognised in Statement of Profit and Loss

Particulars	As at March 31, 2021	As at March 31, 2020
Expenses relating to Short-term Lease	13,49,000	10,95,000

Adoption of Ind AS-116 Leases

The Company has adopted Ind AS 116, effective from April 1, 2019 and applied the standard to its leases retrospectively. The cumulative effect of initially applying the standard was recognised on April 1, 2019 as an adjustment to the retained earnings. All lease liabilities are short term and payble not more than 1 year and all lease liability recongnised in profit and loss account.

53 Expected Credit Loss

Movement in each class of provision made during the financial year are as under:

Allowances for Expected Credit Loss	Amount
As at April 1, 2019	**1,89,05,367**
Additional Provision during the year	83,17,458
Amount used during the period	-
As at March 31, 2020	**2,72,22,825**
Additional Provision during the year	**42,61,602**
Amount used during the period	**-**
As at March 31, 2021	**3,14,84,427**

54 Contingent liabilities and Commitments (to the extent not provided for)

Contingent liabilities

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Claims against the company not acknowledged as debts		
1. Direct Tax laws*	79,30,640	51,07,360
2. Custom Duty**	1,25,34,561	88,40,609
3. Bank Guarantees issued by the bank on behalf of the company***	3,00,10,000	2,70,00,000
4. Facility availed by Sister concern on the property in the possession of the company****	4,59,20,000	4,59,20,000

* Income Tax dispute for the A.Y. 2016-17 amounting to Rs. 604220/- pending at ITAT, Delhi Authority and Pending dispute for the A.Y. 2017-18 to Rs. 4503140/- at CIT(A), Delhi and Income Tax Deispure for the A.Y. 2018-19 amounting to Rs. 29,23,280/- as per order dated 19.01.2021

** The Company is contingently liabilities on export obligation dues

*** Above figures are stated without considering margin money given by the company, for margin money details please refer Note No. 8

**** Land Include Property at SIIDCO ,Shamba Jammu and Kashmir, Land at Khasar No. 41/4 , Sultanpur Dabas ,Delhi-110084, which s in the name of M/s Vikas Ecotech Limited.The said land was transferred to M/s Vikas Multicorp Limited vide Demerger of M/s Vikas Ecotech Limited . Further such land is hypotheticated against Cahs credit Limit availed by M/s Vikas Ecotech Limited under consortim finance by M/s Punjab National Bank,State Bank of India and Bank of Baroda. A total Cash credit Limit includes fund base limit and Non fund base limit of Rs 157.00 Crore .

The Directorate of Enforcement, Delhi Zonal Office, New Delhi has issued a provisional attachment order ("Order") bearing number 04/2020 and file number ECIR/10/DZ-1/2017 under Section 5(1) of the Prevention of Money Laundering Act, 2002 ("PMLA") against our Company, its then Director Mr. Vishal Garg and other third parties. Through the said attachment, bank account SBI Bank, Nariana Vihar, New Delhi maintained with has been attached for an amount of Rs. 6,20,721/-.

There is demamd of Rs 6,83,570.90 for past outstanding TDS demand as per traces site as at 31.03.2021

55 Micro, Small & Medium Enterprises :-

The information as required to be disclosed in relation to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2021	As at March 31, 2020
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	-	-
Principal	-	-
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act) along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act.	-	-

56 Approval of standalone financial statements

The standalone financial statements were approved for issue by the Board of Directors of the Company on 25th June, 2021 subject to approval of shareholders.

for GOYAL NAGPAL & CO.
Chartered Accountants
FRN: 018289C

(CA Virender Nagpal)
Partner
M.No. 416000
UDIN : 21416004AAAAGI3775

Date: 25-06-2021
Place: Delhi

For and on behalf of the Board of Directors

Vivek Garg
Managing Director
DIN : 00255443

Vijay Kumar Sharma
Whole time Director & CEO
DIN : 08721833

Chandan Kumar
Chief Financial Officer

Monika Soni
Company Secretary



IF UNDELIVERED, PLEASE RETURN TO:

Vikas Lifecare Limited

(FORMERLY KNOWN AS VIKAS MULTICORP LTD.)

Registered Office: G-1 , 34/1,
East Punjabi Bagh, Delhi-26