

Positive Biosciences Limited
Standalone Financial Statements
for the year ended 31st March, 2020
CIN: U93000TN1995PLC030290

POSITIVE BIOSCIENCES LIMITED
Notes to the Standalone Financial Statements for the year
ended 31st March 2020

1. Company Overview

Positive Biosciences Limited (the 'Company') is domiciled in India. The Company's registered office is at 645, Anna Salai, Thousand Lights, Chennai - 600006. The Company's Corporate Identification Number (CIN) is U93000TN1995PLC030290.

The company provides personalized health solutions based on genetic information. The company integrates advanced technology and customized data algorithms to analyze genetic testing results to provide with actionable steps for a healthier life.

These Ind-AS compliant Standalone Financial Statements were approved by the Board of Directors on July 03, 2020.

2. Basis of Preparation

2.1. Statement of compliance and Basis of Preparation

These financial statements of the Company have been prepared in accordance with the Indian Accounting Standard (herein after referred to as the ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act") read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Act.

The financial statements have been prepared on accrual basis using the historical cost measurement along with other permissible measurement basis.

The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2. Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is Company's functional currency. All amounts disclosed in the financial statements and notes have been rounded off to



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the nearest rupee as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise indicated.

2.3. Use of judgments and estimates

The preparation of the financial statements in conformity with Ind AS requires management to make certain estimates, judgments and assumptions. These affect the application of accounting policies, the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the reporting date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period and the actual results could differ from those estimates. These are reviewed by the management on an on-going basis and appropriate changes in estimates are made prospectively as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The management believes that the estimates used in preparation of these financial statements are just, prudent and reasonable.

3. Significant Accounting Policies

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

3.1 Property, plant and equipment

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. April 1, 2016 as the deemed cost under IND AS. Hence regarded thereafter as historical cost.

All the items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.



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When significant parts of property, plant and equipment are required to be replaced at intervals, the company derecognizes the replaced part and recognizes the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment. All others repairs and maintenance cost are recognized in the statement of profit and loss as incurred.

Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item that will flow to the company and the cost of the items can be measured reliably. Expenses directly related to construction activity or incidental thereto, are allocated to fixed assets at the time of completion of the project.

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and the assets residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Depreciation on Property, Plant and Equipment, other than Freehold Land is provided over the useful life of the asset as specified in schedule II to the Companies Act, 2013. Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided on pro rata basis with reference to the month of addition and deletion. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

The estimated useful lives of assets are as follows:

Office Equipment	05 Years
Furniture and Fixtures	10 Years
Vehicles	08 Years



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The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

In case of pre-owned assets, the useful life is estimated on a case to case basis.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

3.2 Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of such assets till such time as the assets are ready for their intended use or sale. All other borrowing costs are recognized as expense in the period in which they are incurred.

3.3 Investments in subsidiaries, joint ventures and associates:

Investments in subsidiaries, joint ventures and associates are recognized at cost as per Ind AS 27. Except where investments accounted for at cost shall be accounted for in accordance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, when they are classified as held for sale.

3.4 Cash and cash equivalent:

For the purpose of presentation in the statement of cash flows, cash and cash equivalent comprise cash on hand, bank balances and demand deposit with the bank which are short term, highly liquid investment that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.5 Revenue recognition:

(i) Rendering of services

Revenue for the sale of service is recognized in the accounting period in which the services are rendered as per terms of the contract.



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(ii) Other income

Other income is comprised primarily of interest income and dividend income. Interest income is recognized using the effective interest method. Dividends are recognized in the Statement of Profit and Loss only when the right to receive payment is established.

3.6 Lease

Operating Lease

As a lessee:

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company, as lessee, are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases.

3.7 Income tax

Income tax expense comprises of current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognised directly in Other Comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or recoverable on the taxable income or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. The amount of current tax payable or recoverable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of



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Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on business plans of the Company and the reversal of temporary differences. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

3.8 Operating Cycle

Based on the nature of activities of the Company, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



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3.9 Provisions

A provision is recognised when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

3.10 Earning Per Share:

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

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



POSITIVE BIOSCIENCES LIMITED
Notes to the Standalone Financial Statements for the year
ended 31st March 2020

3.11 Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under IndAS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

3.12 Employee benefits

(i) Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date.

The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income.

(ii) Provident Fund

Eligible employees of the Company receive benefits from a provident fund, which is a contribution plan. Both the eligible employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.



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Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

iii. Compensated absences:-

The company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absence is determined by actuarial valuation performed by an independent actuary at each balance sheet date using project unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expenses on non-accumulating compensated absences are recognized in the period in which it is occur.

3.13 Financial instruments- Investment and other financial assets

Particulars	Initial recognition	Subsequent recognition
Non-derivative financial instruments		
a) Financial assets	At fair value including directly attributable transaction costs	At amortised cost: if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding.
b) Financial assets	At fair value including directly attributable transaction costs	At fair value through other comprehensive income: if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding and also selling financial assets.
c) Financial assets	At fair value excluding directly attributable transaction costs	At fair value through statement of profit and loss: if financial asset is not classified in any of the above categories.



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d) Financial liabilities	At fair value including directly attributable transaction costs	At amortised cost: using effective interest method except certain items.
Share capital		
	Ordinary shares classified as equity.	Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, net of any tax effects.

Derecognition of financial instruments: A financial asset is derecognized by the Company only when:

- It expires; or
- the Company has transferred the rights to receive cash flows from the financial asset; or
- if the Company has not retained control of the financial asset; or
- the Company has transferred substantially all risks and rewards of ownership of the financial asset.

Any gain or loss on derecognition is recognised in statement of profit and loss including cumulative gain or loss in case of financial assets subsequently valued at fair value through other comprehensive income. In case of financial assets subsequently fair valued through profit or loss gain or loss is presented on a net basis.

3.14 Measurement of Fair Value

Company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.

When one is available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for



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the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Company uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The Company regularly reviews significant inputs and valuation adjustments. In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible.

3.15 Impairment

i. Financial assets:

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. For all financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

ii. Non-financial assets:

Property, plant and equipment

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate



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ended 31st March 2020

cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.



POSITIVE BIOSCIENCES LIMITED

BALANCE SHEET as at 31st March, 2020

	Note No.	As at 31.03.2020	As at 31.03.2019
Assets			
Non-current assets			
(a) Property, Plant and Equipment	4	4,29,950	10,97,827
(b) <u>Financial Assets</u>			
(c) (i) Investments	5	98,000	98,000
(d) Deferred Tax assets (net)	10	5,28,35,468	5,28,27,244
Total Non-current assets		5,33,63,417	5,40,23,071
Current assets			
(a) Inventories	6	37,06,095	33,20,349
(b) <u>Financial Assets</u>			
(i) Investment	7	-	90,28,050
(i) Trade receivables	8	49,41,606	29,77,572
(ii) Cash and cash equivalents	9	66,25,571	26,16,677
(iii) Loans	11	-	-
(c) Other current assets	12	17,77,446	27,60,582
Total Current assets		1,70,50,717	2,07,03,230
Total assets		7,04,14,134	7,47,26,301
Equity and liabilities			
Equity			
(a) Equity Share capital	13	11,94,090	11,94,090
(b) Other Equity		(1,02,05,463)	14,96,184
Total equity		(90,11,373)	26,90,274
Liabilities			
Non-current liabilities			
(a) <u>Financial liabilities</u>			
(i) Borrowings	14	5,95,43,895	5,53,89,670
(b) Provisions	15	5,82,569	2,27,096
Total Non-current liabilities		6,01,26,464	5,56,16,766
Current liabilities			
(a) <u>Financial liabilities</u>			
(i) Borrowings	16	-	965
(ii) Trade payables	17	1,76,83,063	1,21,53,538
(iii) Other financial liabilities	18	7,81,349	24,44,134
(b) Other current liabilities	19	8,27,141	18,00,974
(c) Provisions	20	7,490	19,650
Total Current liabilities		1,92,99,043	1,64,19,261
Total liabilities		7,94,25,507	7,20,36,027
Total equity and liabilities		7,04,14,134	7,47,26,301

Significant accounting policies 3

The accompanying notes form integral part of financial statements

As per our attached report of even date

For R P Sheth and Associates

Raj Paresh Sheth
Proprietor
FRN: 147248W
Membership No.: 182981
Place : Mumbai
Date: June 30, 2020



For and on behalf of the Board of Directors of
Positive Biosciences Limited

Nitish Jain
Director
DIN - 00507526

Bharati Jain
Director
DIN - 00507482



(Handwritten signatures of Nitish Jain and Bharati Jain)

POSITIVE BIOSCIENCES LIMITED

CASH FLOW STATEMENT for the year ended 31st March, 2020

Particulars	31st March 2020	31st March 2019
A. Cash flow from operating activities		
Net profit before tax	(1,17,86,737)	(3,25,21,107)
Adjustments for:		
Depreciation	2,00,034	6,75,287
Interest income	(60,440)	(44,445)
Interest expense	41,54,225	1,06,22,307
Fair Value Gain / Loss on sale of current financial investment	(1,69,503)	-
Loss on sale of Motor Vehicle	3,79,334	-
	45,03,651	1,12,53,149
Operating loss before working capital changes	(72,83,087)	(2,12,67,958)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(19,64,034)	46,40,323
Inventories	(3,85,746)	4,20,265
Short-term loans and advances	-	5,000
Other current assets	9,83,135	(11,39,012)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	55,29,525	(30,72,604)
Other current liabilities	(9,73,833)	2,86,612
Other financial liabilities	(16,62,785)	3,79,226
Short-term provisions	64,707	2,97,613
Long-term provisions	3,55,473	(2,90,727)
	19,46,442	15,26,696
Cash from/ (used in) operations	(53,36,644)	(1,97,41,262)
Less: Taxes paid		
Net cash from / (used in) operating activities	(53,36,644)	(1,97,41,262)
B. Cash flow from investing activities		
(Purchase)/Sale of fixed assets	88,509	(54,368)
(Purchase)/Sale of Liquid Fund	90,28,051	(90,28,050)
Fair Value Gain / Loss on sale of current financial investment	1,69,503	-
Interest income	60,440	44,445
Net cash (used in) / from investing activities	93,46,503	(90,37,973)
C. Cash flow from financing activities		
Interest expense	-	(1,06,22,307)
Acceptance/(Repayment) of Borrowings	(965)	(17,18,07,954)
Issuance of Equity shares	-	3,37,52,251
Issuance of Preference Shares	-	17,53,22,212
Net cash from financing activities	(965)	2,66,44,202
Net cash flows during the year	40,08,894	(21,35,033)
Net decrease in cash and cash equivalents	40,08,894	(21,35,033)
Cash and cash equivalents (opening balance)	26,16,677	47,51,709
Cash and cash equivalents (closing balance)	66,25,571	26,16,677

Notes to cash flow statement:

1. Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) "Cash Flow Statement".

As per our attached report of even date

For R P Sheth and Associates

Raj Paresh Sheth
Proprietor
FRN: 147248W
Membership No.: 182981
Place : Mumbai
Date: June 30, 2020



For and on behalf of the Board of Directors of
Positive Biosciences Limited

Nitish Jain Bharati Jain
Director Director
DIN - 0050752 DIN - 00507482

POSITIVE BIOSCIENCES LIMITED

Notes to financial statements for the year ended 31st March, 2020

	As at 31.03.2020	As at 31.03.2019
Non-current assets		
Financial Assets		
5 Investments		
Investments carried at cost		
9,800 shares (31.03.2017: 9,800 01.04.2016: 9,800) Equity Shares of Sanger Genomics Private Limited of Rs. 10 each fully paid	98,000	98,000
	98,000	98,000
Current assets		
6 Inventories		
Stock of Testing Material	37,06,095	33,20,349
	37,06,095	33,20,349
Financial Assets		
Investments		
7 Current Investments		
Investments carried at Fair Value through Profit or Loss		
Liquid Mutual Fund units	-	90,28,050
	-	90,28,050
8 Trade Receivables		
Unsecured, Considered Good	49,41,606	29,77,572
	49,41,606	29,77,572
9 Cash and cash equivalents		
	As at 31.03.2020	As at 31.03.2019
Balance that meet the definition of cash and cash equivalent as per Ind AS 7 - Statement of Cash Flows		
Cash on hand	237	6,179
Balances with Bank - in current account	66,25,334	26,10,498
- in deposits accounts with original maturities of less than 3 months	-	-
	66,25,571	26,16,677
	66,25,571	26,16,677
11 Loans		
	As at 31.03.2020	As at 31.03.2019
Unsecured, Considered good		



POSITIVE BIOSCIENCES LIMITED

Notes to financial statements for the year ended 31st March, 2020

12 Other current assets

	As at 31.03.2020	As at 31.03.2019
Prepaid expenses	51,406	13,255
Balances with statutory/Government Authorities-Deposits	17,26,040	26,33,559
Advances recoverable in cash or kind or for value to be received	-	1,13,768
	17,77,446	27,60,582

Non current liabilities

	As at 31.03.2020	As at 31.03.2019
14 Long Term Borrowings		
Unsecured		
<u>Preference Shares</u>		
Liability component of compound financial instruments - 3% non-cumulative redeemable preference shares	5,95,43,895	5,53,89,670
	5,95,43,895	5,53,89,670

	As at 31.03.2020	As at 31.03.2019
15 Provisions		
Provision for employee benefits		
Gratuity	1,61,705	1,22,697
Leave Entitlements	1,74,508	1,04,399
Other Provisions	2,46,356	-
	5,82,569	2,27,096

Current liabilities

	As at 31.03.2020	As at 31.03.2019
16 Current Borrowings		
Unsecured		
Loans from Directors and Relatives	-	429
Loans from Holding Company - Doubledot Finance Limited	-	536
Loans from others	-	-
	-	965

17 Trade payables		
Trade payables	1,76,83,067	1,21,53,538



	As at 31.03.2020	As at 31.03.2019
	1,76,83,067	1,21,53,538

POSITIVE BIOSCIENCES LIMITED

Notes to financial statements for the year ended 31st March, 2020

(refer note 22 for details of dues to micro and small enterprises)

18 Other current financial liabilities

	As at 31.03.2020	As at 31.03.2019
Expenses payables	7,81,349	19,02,168
Other Payables	-	5,41,966
	7,81,349	24,44,134

19 Other Current Liabilities

	As at 31.03.2020	As at 31.03.2019
Statutory dues payable	8,27,141	18,00,974
	8,27,141	18,00,974

20 Provisions

Provision for employee benefits
Gratuity
Leave Entitlements



	As at 31.03.2020	As at 31.03.2019
	676	3,826
	6,814	15,826
	7,490	19,652

POSITIVE BIOSCIENCES LIMITED

STATEMENT OF PROFIT AND LOSS for the year ended 31st March, 2020

Particulars	Note No.	Year ended 31.03.2020	Year ended 31.03.2019
CONTINUING OPERATIONS			
Income			
Revenue from operations	21	5,93,86,700	5,50,74,235
Other income	22	3,30,347	1,48,320
Total Income		5,97,17,047	5,52,22,555
Expenses			
Cost of material consumed	23	43,49,878	20,66,479
Employee benefit expenses	24	1,71,72,328	1,99,01,162
Finance cost	25	41,82,688	1,20,74,824
Depreciation and amortization	26	2,00,034	6,75,287
Other expenses	27	4,55,98,856	5,30,25,911
Total expenses		7,15,03,784	8,77,43,662
Profit / (Loss) before tax		(1,17,86,737)	(3,25,21,107)
Tax expense	10		
- Current tax		-	-
- Deferred Tax Expenses		(8,224)	(1,47,476)
Total tax expensed from continuing operation		(8,224)	(1,47,476)
Profit / (Loss) for the year		(1,17,78,514)	(3,23,73,631)
OTHER COMPREHENSIVE INCOME:			
(A) Items that will not be reclassified to profit or loss, net of tax			
Actuarial gains/(loss) on remeasurement of defined benefit plans		76,867	5,25,468
(B) Items that will be reclassified to profit or loss, net of tax			
Other Comprehensive Income / (Loss) for the year		76,867	5,25,468
Total Comprehensive Income / (Loss) for the year		(1,17,01,647)	(3,18,48,163)
Earnings per share			
Basic & Diluted	34	(98.64)	(271.12)
Face value per share		10/-	10/-

Significant accounting policies 3

The accompanying notes form integral part of financial statements

As per our attached report of even date

For R P Sheth and Associates


Raj Paresh Sheth
 Proprietor
 FRN: 147248W
 Membership No.: 182981
 Place : Mumbai
 Date: June 30, 2020



For and on behalf of the Board of Directors of
 Positive Biosciences Limited


Nitish Jain
 Director
 DIN - 00507526


Bharati Jain
 Director
 DIN - 00507482



POSITIVE BIOSCIENCES LIMITED

STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2020

For the year ended 31.03.2020

Particulars

	Equity share capital	Equity component of non cumulative redeemable preference shares	Securities Premium Reserve	Retained earnings	Other comprehensive income	Total
Balance as at 01.04.2019	11,94,090	17,53,22,212	3,35,58,161	(20,76,52,997)	2,68,808	14,96,184
Increase in share capital	-	-	-	-	-	-
Profit for the period	-	-	-	(1,17,78,514)	-	(1,17,78,514)
Remeasurement of net defined benefit liability/asset	-	-	-	-	76,867	76,867
Balance as at 31.03.2020	11,94,090	17,53,22,212	3,35,58,161	(21,94,31,511)	3,45,675	(1,02,05,463)

For the year ended 31.03.2019

Particulars

	Equity share capital	Equity component of non cumulative redeemable preference shares	Securities Premium Reserve	Retained earnings	Other comprehensive income	Total (A)
Balance as at 01.04.2018	10,00,000	-	-	(17,52,79,366)	(2,56,660)	(17,55,36,026)
Changes during the year	1,94,090	17,53,22,212	3,35,58,161	-	-	20,88,80,373
Profit for the period	-	-	-	(3,23,73,631)	-	(3,23,73,631)
Remeasurement of net defined benefit liability/asset	-	-	-	-	5,25,468	5,25,468
Balance as at 31.03.2019	11,94,090	17,53,22,212	3,35,58,161	(20,76,52,997)	2,68,808	14,96,184

Nature of reserves:

Retained earnings: Profits incurred by the Company till 31 March 2020

As per our attached report of even date

For R P Sheth and Associates


 Raj Paresh Sheth
 Proprietor
 FRN: 147248W
 Membership No.: 182981
 Place : Mumbai
 Date: June 30, 2020



For and on behalf of the Board of Directors of Positive Biosciences Limited


 Nitish Jain
 Director
 DIN - 00507526




 Bharati Jain
 Director
 DIN - 00507482

POSITIVE BIOSCIENCES LIMITED

Notes to financial statements for the year ended 31st March 2020

NOTE 4: Property, Plant and Equipment

Year ended March 31, 2019

Particulars	GROSS CARRYING VALUE			ACCUMULATED DEPRECIATION			NET CARRYING VALUE		
	As at 01.04.2018	Additions	Deletion /Adjustments	Closing as at 31.03.2019	Upto 31.03.2018	For the year Deletion /Adjustments	Closing as at 31.03.2019	As at 31.03.2019	As at 31.03.2018
Computer hardware	32,87,209	54,368	-	33,41,577	25,50,209	4,79,239	30,29,448	3,12,129	7,37,000
Plant & Machinery	96,318	-	-	96,318	20,034	6,100	26,134	70,184	76,284
Motor Vehicles	15,82,781	-	-	15,82,781	7,07,020	1,87,955	8,94,975	6,87,806	8,75,761
Office Equipments	39,444	-	-	39,444	9,743	1,993	11,736	27,708	29,701
	50,05,752	54,368	-	50,60,120	32,87,006	6,75,287	39,62,293	10,97,827	17,18,746

Year ended March 31, 2020

Particulars	GROSS CARRYING VALUE			ACCUMULATED DEPRECIATION			NET CARRYING VALUE		
	As at 01.04.2019	Additions	Deletion /Adjustments	Closing as at 31.03.2020	Upto 31.03.2019	For the year Deletion /Adjustments	Closing as at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Computer hardware	33,41,577	1,86,491	-	35,28,069	30,29,448	1,58,469	31,87,917	3,40,151	3,12,129
Plant & Machinery	96,318	-	-	96,318	26,134	6,100	32,234	64,084	70,184
Motor Vehicles	15,82,781	-	15,82,781	-	8,94,975	33,472	-	-	6,87,806
Office Equipments	39,444	-	-	39,444	11,736	1,993	13,729	25,715	27,708
	50,60,120	1,86,491	15,82,781	36,63,830	39,62,293	2,00,034	32,33,880	4,29,950	10,97,827



POSITIVE BIOSCIENCES LIMITED
Notes to financial statements for the year ended 31st March, 2020

	Year ended 31.03.2020	Year ended 31.03.2019
21 Revenue from operations		
Sale of Services		
Traded Services	5,93,86,700	5,50,74,235
	5,93,86,700	5,50,74,235
22 Other Income		
Interest income from:		
- Fixed Deposits	-	-
- Long-term investments		
- Current investments		
- Others	60,440	44,445
Provision for diminution in value of current investments written back		
Profit on sale of Investments		
Fair value gain on financial asset measured at fair value through profit & loss (net)	1,69,503	28,050
Miscellaneous income	1,00,404	75,825
	3,30,347	1,48,320
23 Cost of material consumed		
	Year ended 31.03.2020	Year ended 31.03.2019
Consumables and Stores consumed	43,49,878	20,66,479
	43,49,878	20,66,479
24 Employee benefit expenses		
Salaries and bonus (net of recovery)	1,62,14,230	1,90,25,092
Contribution to provident fund and other funds	7,55,946	7,91,560
Staff welfare expenses	2,02,152	84,511
	1,71,72,328	1,99,01,162
25 Finance Cost		
Interest on unsecured Short term borrowings	-	1,06,22,307
Interest on liability component of preference shares	41,54,225	14,08,682
Bank charges	28,463	43,835
	41,82,688	1,20,74,824
26 Depreciation and amortization expense		
Depreciation on tangible assets	2,00,034	6,75,287
	2,00,034	6,75,287
27 Other expenses		
Payment to auditor (as audit fees)	35,000	35,000
Rates & Taxes	15,91,354	1,26,171
Rent Expenses	1,20,000	1,20,000
Travelling and conveyance	31,91,859	25,52,964
Communication expenses	56,571	1,17,075
Lab testing expenses	3,27,13,765	3,51,60,322
Legal and professional charges	14,25,760	59,85,453
Software expenses	65,854	5,11,862
Business promotion expenses	6,27,808	8,44,038
Printing and stationery	19,15,230	2,82,429
Courier charges	1,78,398	1,91,294
Training and conference expenses	5,198	7,98,482
Bad debts	-	26,90,434
Stock written off	-	11,12,342
Foreign Exchange Loss	8,17,023	13,64,019
Statutory filing fees	22,27,109	
Loss on sale of Motor Vehicle	3,79,334	
Miscellaneous expenses	2,48,594	11,34,026
	4,55,98,856	5,30,25,911



POSITIVE BIOSCIENCES LIMITED

Notes to financial statements for the year ended 31st March, 2020

10 Income Taxes & deferred tax

10.1 Income Tax recognised in Profit or loss:

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Current Tax		
In respect of the current year	-	-
In respect of earlier years	-	-
Deferred Tax		
	(8,224)	(1,47,476)
	(8,224)	(1,47,476)
Total tax expense recognised in the current year relating to continuing operations	(8,224)	(1,47,476)

10.2 Reconciliation of tax expense with the effective tax

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Profit / (loss) before tax	-	-
Applicable tax rate	22.88%	25.75%
Computed tax expense	-	-
Exempt income	-	-
Expenses disallowed	-	-
Tax loss not recognised	-	-
Tax credit not recognised	-	-
Deferred tax asset recognised	(8,224)	(1,47,476)
Tax expenses as per Statement of Profit and Loss	(8,224)	(1,47,476)

10.3 Unrecognised tax losses / tax credits / temporary difference

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Unrecognised deferred tax assets		
Unused tax losses	-	-
	-	-
Unused tax credit	-	-

10.4 Deferred tax liabilities/assets

(a) The balance comprises temporary differences attributable to :

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
(i) Deferred tax liabilities			
Difference in Fixed Asset base	(2,759)	(16,718)	67,220
	(2,759)	(16,718)	67,220
(ii) Deferred tax assets			
Provision for Gratuity and Leave Encashment	85,720	63,538	-
Losses	5,27,46,988	5,27,46,988	5,27,46,988
	5,28,32,708	5,28,10,526	5,27,46,988
Net deferred tax liabilities/(assets)	(5,28,35,468)	(5,28,27,244)	(5,26,79,768)



POSITIVE BIOSCIENCES LIMITED

Notes to financial statements for the year ended 31st March, 2020

10 Income Taxes & deferred tax

(b) Movement in deferred tax liabilities/(assets):

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Net deferred tax liability/(asset) asset at the beginning	(5,28,27,244)	(5,26,79,768)
Fixed Asset impact	13,959	(83,938)
Provision for Gratuity and Leave Encashment	(22,182)	(63,538)
Impact of current year loss	-	-
Closing balance	(5,28,35,468)	(5,28,27,244)

10.5 Current Tax Liabilities

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Taxes paid less provision there against	-	-

0.1 Current Tax Assets

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Taxes paid less provision there against	-	-



POSITIVE BIOSCIENCES LIMITED
Notes to financial statements for the year ended 31st March, 2020

Note 13: Share Capital:

Authorised Capital as at:

	As at 31.03.2020		As at 31.03.2019	
	Number of shares	Amount	Number of shares	Amount
Authorised:				
Equity shares of ₹ 10/- each	5,00,000	50,00,000	5,00,000	50,00,000
TOTAL	5,00,000	50,00,000	5,00,000	50,00,000

For the year ended 31st March, 2020

	Balance as at 01.04.2019		Changes in Equity Share Capital during the year	
	Number of shares	Amount	Number of shares	Amount
Issued, subscribed and fully paid up:				
Equity shares of ₹ 10/- each	1,19,409	11,94,090	-	-
TOTAL	1,19,409	11,94,090	-	-

For the year ended 31st March, 2019

	Balance as at 01.04.2018		Changes in Equity Share Capital during the year	
	Number of shares	Amount	Number of shares	Amount
Issued, subscribed and fully paid up:				
Equity shares of ₹ 10/- each	1,00,000	10,00,000	19,409.00	1,94,090.00
TOTAL	1,00,000	10,00,000	19,409.00	1,94,090.00

(a) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the proportion of equity shares held.

(b) Equity component of convertible preference shares

For the year ended 31st March, 2020

	Balance as at 01.04.2019		Changes in Equity Share Capital during the year	
	Number of shares	Amount	Number of shares	Amount
Equity component of convertible preference shares	2,29,30,320	17,53,22,212	-	-
TOTAL	2,29,30,320	17,53,22,212	-	-

Terms of non-cumulative redeemable optionally convertible 3% preference shares:

- (i) The Company has outstanding 22,930,320 3 % Non-Cumulative Optionally Convertible Preference Shares (NCOCPs) at Rs. 10 each issued at par. Each holder of preference shares has a right to vote only on resolutions placed before the company which directly affects the right attached to preference share holders. These shares, if not converted into equity shares, are redeemable 20 years after the date of allotment. In the event of liquidation of the Company, before redemption the holder of NCOCPs will have priority over equity shares in the payment of dividend and repayment of capital. The preference shares carry fixed dividend which is non-discretionary.
- (ii) Under Indian GAAP, the preference shares were classified as equity and dividend payable thereon was treated as distribution of profit. Under Ind AS, the Preference Shares issued by the company classifies as Compound Financial Instrument. These preference shares are separated into liability and equity components based on the terms of the contract. Interest on liability component is recognised as interest expense using the effective interest method. The interest recognised is only for presentation purposes as required by the Ind AS and is not contractually payable.

(b) Details of shareholding more than 5% shares in the Company:

Shareholder	As at 31.03.2020		As at 31.03.2019	
	Number of Equity Shares held	% Holding	Number of Equity Shares held	% Holding
Doubledot Finance Ltd. (Holding Company)	63,000	52.76%	63,000	52.76%
Mrs. Bharti Jain	52,440	43.92%	52,440	43.92%
	Number of Preference Shares held	% Holding	Number of Preference Shares held	% Holding
Doubledot Finance Ltd. (Holding Company)	2,14,61,580	93.59%	2,14,61,580	93.59%



Positive Biosciences Limited
Notes to the financial statements as at 31 March 2020

All figures are in Indian Rupees unless otherwise mentioned

Note 28
LEASES

The Company's currently does not have any lease arrangements

Note 29
RELATED PARTY DISCLOSURES

Names of related parties and relationship

Name of the Party	Relation
Doubledot Finance Limited	Holding Company

i) Transactions with Related Parties (Amount in Rs.)

Party Name	Nature of Transactions	Year Ended	Transaction Amount	Total
Doubledot Finance Ltd.	Loan Taken	31-03-2020	-	-
	Interest Paid	31-03-2020	-	-
	Loan Taken	31-03-2019	-	-
	Interest Paid	31-03-2019	1,06,22,307	1,06,22,307

ii) Closing Balance of Related Party (Amount in Rs.)

Party Name	Nature of Transactions	Year Ended	Total
Doubledot Finance Ltd.	Loan Taken	31-03-2020	-
		31-03-2019	536
Directors	Loan Taken	31-03-2020	-
		31-03-2019	429

Note 30
CONTINGENT LIABILITIES AND COMMITMENTS

(To the extent not provided for)

31 March 2020

31 March 2019

(a) **The Contingent Liabilities and Commitments are classified as follows:**

(a) (i)	Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
(a) (ii)	Other Commitments	-	-

Note 31
PREVIOUS YEAR FIGURES

Previous year figures have been regrouped / recast where necessary

As per our Report of even date
For R P Sheth and Associates


Raj Paresh Sheth
Proprietor
FRN: 147248W
Membership No.: 182981
Place : Mumbai
Date: June 30, 2020



For and on behalf of the Board of Directors of
Positive Biosciences Limited


Nitish Jain
Director
DIN - 00507526


Bharati Jain
Director
DIN - 00507482

POSITIVE BIOSCIENCES LIMITED
Notes to the Standalone Financial Statements for the year
ended 31st March 2020

32 Hierarchy for fair value estimation:

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

- Level 1 hierarchy includes methods and input that use active quoted prices depending upon type of instrument. The quoted prices are derived from platforms like stock exchange etc. Management has used closing prices and values of closing NAV's as applicable in case of financial instruments covered under this level.
- Under level 2 the fair value of the financial instruments that are not traded in any active market are determined using appropriate valuation techniques with the use of observable market data without relying much on the estimates that are entity specific. The inputs under this level are always observable.
- In case of level 3 if one or more of the significant inputs are not derived on the basis of observable market data then fair value estimations derived with such inputs are included in level 3.
- The Company follows a policy to recognise transfers between the levels only at the end of reporting period and accordingly there are no transfers between levels during the year. The information based on the above levels is tabulated here below.

Financial assets and liabilities measured at fair values as at 31.03.2020

Particulars	Note reference	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Investments in Equity Instruments	5			98,000	98,000
Investments in Liquid Mutual Funds	7				



POSITIVE BIOSCIENCES LIMITED
Notes to the Standalone Financial Statements for the year
ended 31st March 2020

Total		-	-	98,000	98,000
Financial liabilities measured at fair value					
Not applicable		-	-	-	-
Total		-	-	-	-

Financial assets and liabilities measured at fair values as at 31.03.2019

Particulars	Note reference	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through other comprehensive income					
Investments in Equity Instruments	5				
Investments in Liquid Mutual Funds	7	90,28,050	-	98,000	98,000
Total		90,28,050	-	98,000	98,000
Financial liabilities measured at fair value					
Not applicable		-	-	-	-
Total		-	-	-	-

Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at 31.03.2020		As at 31.03.2019	
	Carrying amount	Fair value	Carrying amount	Fair value



POSITIVE BIOSCIENCES LIMITED
Notes to the Standalone Financial Statements for the year
ended 31st March 2020

Financial assets at amortised cost				
Cash and cash equivalents	66,25,571	66,25,571	26,16,677	26,16,677
Trade receivables	49,41,606	49,41,606	29,77,572	29,77,572
Loans	0	0	0	0
Total	1,15,67,176	1,15,67,176	55,94,249	55,94,249
Financial liabilities at amortised cost				
Trade payables	1,76,83,063	1,76,83,063	1,21,53,538	1,21,53,538
Borrowings	0	0	965	965
Other current financial liabilities	7,81,349	7,81,349	24,44,134	24,44,134
Total	1,84,64,412	1,84,64,412	1,45,98,637	1,45,98,637

The carrying amount of cash and cash equivalent, trade & other current financial liabilities is considered to be the same as their fair value because of their short-term nature. The financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair value.

33 Financial risk management:

The Company's overall risk management policy seeks to minimise potential adverse effect on the financial performance of the Company.

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in loss to the Company and arises mainly from the Company's investment in mutual fund units. The Company invests in mutual fund scheme from reputed fund houses only and hence do not expect to incur any material credit losses.



POSITIVE BIOSCIENCES LIMITED
Notes to the Standalone Financial Statements for the year
ended 31st March 2020

Liquidity risk is the risk that the Company will face difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. In view of nominal amount of financial liabilities as at the year end and sufficient cash and cash equivalents available, the Company do not expect to face any liquidity risk.

34 Earnings per share (EPS):

The following reflects the profit and share data used in EPS computations:

Particulars	Year ended 31.03.2020 (Rs.)	Year ended 31.03.2019(Rs.))
Profit / (loss) from continuing operations attributable to equity shareholders	(1,17,78,514)	(3,23,73,631)
Weighted average number of equity shares basic and diluted (nos.)	1,19,409	1,19,409
Basic and diluted earnings per share	(98.64)	(271.12)
Nominal value of equity share	10.00	10.00

35 Segment Reporting

During the year, no reportable segment was identified. Therefore, Segment Reporting as per Ind AS 108 – Operating Segments is not applicable.

36 Defined Contribution Plan and Defined Benefit Plan

A. Defined Contribution Plan - There are no contributions to defined contribution plans.

B. Defined Benefit Plan

Defined Benefits Plan

(i) Leave Encashment

As per Actuarial Valuation as on 31st March, 2020 and 31st March, 2019 and recognised in



POSITIVE BIOSCIENCES LIMITED
Notes to the Standalone Financial Statements for the year
ended 31st March 2020

the financial statements in respect of Employee Benefit Schemes:

Amount recognized in the Balance Sheet

Particulars	As at	As at
	31.03.2020	31.03.2019
Present value of plan liabilities	1,81,322	2,43,942
Fair value of plan assets	-	-
Unfunded plans	-	-
Net plan liability/ (Asset)*	(1,81,322)	(2,43,942)

Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses

	31.03.2020	31.03.2019
Service Cost	1,60,668	94,016
Past service cost	-	-
Net Interest Cost	9,017	18,296
Net actuarial (gain) / loss recognized in the period	(28,407)	(96,838)
Expense recognized in the Income Statement	1,41,278	15,474

Change in plan assets

	31.03.2020	31.03.2019
Fair value of plan assets at the beginning of the period	-	-
Actual return on plan assets	-	-
Employer contribution	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the period	-	-

Change in Net Defined Benefit Obligation

	31.03.2020	31.03.2019
Net defined benefit liability at the start of the period	1,20,225	2,43,942
Service Cost	1,60,668	94,016
Past service cost	-	-
Net Interest cost (Income)	9,017	18,296
Actuarial (gain)/loss	(28,407)	(96,838)



POSITIVE BIOSCIENCES LIMITED
Notes to the Standalone Financial Statements for the year
ended 31st March 2020

Contribution paid to the Fund		
Benefit paid directly by the enterprise	(80,181)	(1,39,191)
Net defined benefit liability at the end of the period	1,81,322	1,20,225

Bifurcation of PBO at the end of year in current and non-current.

	31.03.2020	31.03.2019
Current liability (Amount due within one year)	6,814	15,826
Non-Current liability (Amount due over one year)	1,74,508	1,04,399
Total PBO at the end of year	1,81,322	1,20,225

Expected contribution for the next Annual reporting period

The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2019-20.

Sensitivity Analysis of the defined benefit obligation

Sensitivities due to change in discount rates, salary increase, mortality, withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

(ii) Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

Amount recognized in the Balance Sheet

	31.03.2020	31.03.2019
Present Value of the obligation at end	1,62,381	1,26,523



POSITIVE BIOSCIENCES LIMITED
Notes to the Standalone Financial Statements for the year
ended 31st March 2020

Fair value of plan assets	-	-
Unfunded liability recognized in Balance Sheet	1,62,381	1,26,523

Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses

	31.03.2020	31.03.2019
Service Cost	1,16,851	95,913
Past Service Cost	-	-
Net Interest Cost	9,489	39,104
Expense recognized in the Income Statement	1,26,340	1,35,017

Other Comprehensive Income (OCI)

	31.03.2020	31.03.2019
Actuarial gain / (loss) for the year on PBO	(48,460)	(4,28,630)
Actuarial gain / (loss) for the year on Asset	-	-

Change in plan assets

	31.03.2020	31.03.2019
Fair value of plan assets at the beginning of the period	--	--
Actual return on plan assets	--	--
Employer contribution	--	--
Benefits paid	--	--
Fair value of plan assets at the end of the period	--	--

Change in Net Defined Benefit Obligation

	31.03.2020	31.03.2019
Net defined benefit liability at the start of the period	1,26,523	5,21,386
Service Cost	1,16,851	95,913
Past Service Cost	-	-
Net Interest cost (Income)	9,489	39,104
Actuarial (gain)/ loss	(48,460)	(4,28,630)
Contribution paid to the Fund	-	-
Benefit paid directly by the enterprise	(42,022)	(1,01,250)
Net defined benefit liability at the end of the period	1,62,381	1,26,523



POSITIVE BIOSCIENCES LIMITED
Notes to the Standalone Financial Statements for the year
ended 31st March 2020

Bifurcation of PBO at the end of year in current and non-current

	31.03.2020	31.03.2019
Current liability (Amount due within one year)	676	3,826
Non-Current liability (Amount due over one year)	1,61,705	1,22,697
Total PBO at the end of year	1,62,381	1,26,523

Expected contribution for the next Annual reporting period

The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2019-20.

Sensitivity Analysis of the defined benefit obligation:

Sensitivities due to change in discount rates, salary increase, mortality, withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

