

**cían**®

**CIAN HEALTHCARE LTD.**

(An ISO 9001 : 2015 & WHO GMP Certified Co.)



# **ANNUAL REPORT**

2018-2019



**CIAN HEALTHCARE LIMITED**

(An ISO 9001:2015 & WHO GMP Certified Co.)

**Corporate Office:**

1<sup>st</sup> Floor, Premdeep Building, Above Latur Urban Co-Op. Bank Ltd.,  
Lulla Nagar Chowk, Camp-Kondhwa Road, Pune - 411 040.  
(Maharashtra) INDIA. Tel.: +91-20-41471234  
Email: enquiry@cian.co, cianhealthcare@yahoo.co.in  
Web: www.cian.co

**Registered Office:**

Milkant No. 3339, Block No.1 from South Side, C.S. No. 227/2+3A,  
Harpal Park, Opp. Berger Paint, Phursungi, Tal. Raveti, Dist. Pune -412 308,  
(Maharashtra) INDIA. Tele-Fax: +91-20-26982792

**Factory:**

Kh. No: 248, Village Sisona, Bhagwanpur, Raorkee, Haridwar,  
Pin - 247 861, Uttarakhand, Tel: 1332 235352

CIN: U24233PN2903PLC017563

**NOTICE**

**NOTICE** is hereby given that **16<sup>TH</sup> ANNUAL GENERAL MEETING** of the members of **CIAN HEALTHCARE LIMITED (Formerly known as CIAN HEALTHCARE PRIVATE LIMITED)** will be held on Wednesday the 30<sup>th</sup> day of October, 2019 at 09:00 A.M., at Hotel OYO Townhouse 048 Hadapsar77, Plot No. 77, Solapur - Pune Hwy, Laxmi Colony, Hadapsar, Pune, Maharashtra 411028 to transact the following business:

**ORDINARY BUSINESS:**

- 1) To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 and the report of the Board of Directors (the "Board") and Auditors' thereon.
- 2) To appoint Director in place of Riyaz Bashir Khan (DIN: 07578366) who liable to retire by rotation and being eligible himself for re-appointment.
- 3) To appoint Statutory Auditor and fix their remuneration and in this regard pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** subject to the provisions of Section 139, 140, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Agarwal Mahesh K. & Co., Chartered Accountants, (ICAI Firm Registration No. 008007C), have confirmed their eligibility to be appointed as the Statutory Auditors in the term of the provision of Section 141 of the Companies Act, 2013 and the relevant rules and be and is hereby appointed for a term of 5 years to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty First Annual General Meeting (AGM) of the Company to be held in the year 2024 at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company".

**SPECIAL BUSINESS:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 read along with the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Articles of Association of the Company, **Mr. Santosh Pimparkar Shivaji (DIN:08466723)**, was appointed as Additional Director in the category of Executive Director as well as Technical Director at the Board meeting held on 08<sup>th</sup> day of July, 2019 of the Company and pursuant to the provisions of sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and is hereby granted for the



Appointment of **Mr. Santosh Pimparkar Shivaji (DIN: 08466723)**, as the Director of the Company under the category of Executive Director as well as Technical Director, liable to retire by rotation.

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 read along with the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Articles of Association of the Company, **Mr. Paresh Arun Shah (DIN:08502901)**, was appointed as Additional Director in the category of Non-Executive Director at the Board meeting held on 08<sup>th</sup> day of July, 2019 of the Company and pursuant to the provisions of sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and is hereby granted for the Appointment of **Mr. Paresh Arun Shah (DIN:08502901)**, as the Director of the company under the category of Non-Executive Director, liable to retire by rotation.

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 (3) and other applicable provisions of the Companies Act, 2013 and the Companies (Cost Records & Audit) Rules, 2014, M/s **Abhijeet Deshmukh & Co.**, Cost Accountants (FRN 101280) "Office No. B-112, World of Mother Complex, Near Jai Ganesh Vision, Akurdi, Pune – 411035 the Cost Auditor of the Company, appointed vide Board Resolution dated 30.09.2019, be paid an annual remuneration of INR 1,35,000/- (Rupees One Lakh Thirty Five Thousand Only) plus applicable Government taxes, for the Financial Year 2019-20."

**"RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to complete requisite formalities, sign and file Forms with the required authorities and to do all such other acts as may be necessary from time to time to make the resolution effective."

**FOR AND ON BEHALF OF  
CIAN HEALTHCARE LIMITED  
(FORMERLY KNOWN AS CIAN HEALTHCARE PRIVATE LIMITED)**

  
**(YASHI GUPTA)  
COMPANY SECRETARY AND  
COMPLIANCE OFFICER**

**Date-30/09/2019  
Place-Pune**



**NOTES:**

1. The Company got listed with BSE on SME platform on 23<sup>rd</sup> May, 2019.
2. Members seeking any information are requested to write to the Company by email at [cs@cian.co](mailto:cs@cian.co) at least 7 days before the date of the Annual General Meeting to enable the management to reply appropriately at the Annual general Meeting.

3. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more Proxies to attend and vote instead of himself, on a poll only and such Proxy need not be a Member of the company. A person can act as proxy on behalf of member not exceeding 50 (Fifty) and holding in aggregate not more than 10 % of the total share capital of the company. In case proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e by 09:00 AM on Monday, the 28<sup>th</sup> day of October, 2019. A proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/authority, as applicable.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
6. Notice of the Meeting of the Company; inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to the members in Physical form through permitted mode.
7. Voting through electronic means: In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing remote E-voting facility as an alternative mode for voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the National Securities Depository Limited (NSDL) to facilitate remote e-voting. The detailed process, instruction and manner for availing remote e-voting facility is annexed to the Notice.
8. CS Yogendra Sharma, Practicing Company Secretary (Membership No. 47914) has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in fair and transparent manner.
9. Members who have cast their vote by remote e-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
10. Member can only opt for one mode of voting i.e either by remote e-Voting or poll paper. In case Members cast their votes through both modes, voting done by remote e-Voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
11. The remote e-Voting period commence on Saturday the 26<sup>th</sup> day of October, 2019 (09:00 am) and ends on Tuesday the 29<sup>th</sup> day of October, 2019 (05:00pm). During this period, Members holding shares as on Wednesday the 23<sup>rd</sup> day of October, 2019 i.e cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
12. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the company as on Cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting.
13. Any person, who acquire shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instruction for remote e-Voting as provided in the Notice convening the Meeting, which is available on the website of the Company and NSDL. However, if members are already registered with NSDL for remote e-Voting, can use their existing User ID and password for casting your vote.
14. The Scrutinizer shall, after the conclusion of voting at the meeting, would count the votes cast at the meeting. Thereafter unblock the votes cast through remote e-Voting. In the presence of





at least two witness not in the employment of the Company and make, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total cast in favour or against, if any, to the Chairman, who shall countersign the same.

15. The result declared along with the scrutinizer's Report shall be placed on the Company website: [www.clan.co](http://www.clan.co) and on the website of NSDL immediately after the result is declared. The company shall simultaneously forward the result to BSE Limited where the equity shares of the Company are listed.  
Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.
16. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
17. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the company on all working days of the company between 11:00 a.m. and 1:00 p.m. up to the date of the General Meeting and at the venue of the Meeting for the duration of the Meeting.
18. Route-map to the venue of the Meeting is provided at the end of the Notice.

#### **Request to the members**

- a) Intimate Changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.
- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.

#### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

Details on Step 1 are mentioned below:

#### **How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2*



*i.e. Cast your vote electronically.*

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat(NSDL or CDSL) or Physical | Your User ID is:  |
|---|---|
| a) For Members who hold shares in demat account with NSDL.    | 8 Character DP ID followed by 8 Digit Client ID<br><br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.    | 16 Digit Beneficiary ID<br><br>For example if your Beneficiary ID is 12***** then your user ID is 12*****   |
| c) For Members holding shares in Physical Form.               | EVEN Number followed by Folio Number registered with the company<br><br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten



your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**



1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to \_\_\_\_\_ <Please mention the e-mail ID of Scrutinizer> with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to [atevoting@nsdl.co.in](mailto:atevoting@nsdl.co.in)

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

**ITEM NO. 4:**

Mr. Santosh Pimparkar Shivaji has over 15 years of experience in the field of Marketing. His education qualification is B.Pharm, MBA.

Considering the expertise and skill of **Mr. Santosh Pimparkar Shivaji (DIN:08466723)**, The Board of Directors in its meeting held on July 8<sup>th</sup>,2019 has appointed **Mr. Santosh Pimparkar Shivaji (DIN:08466723)** as Additional Director under the Category of Executive Director of the Company.

In behalf of this it is essential to obtain an approval of the members of the Company by way of passing Ordinary Resolution.

The Board recommend the members to pass the resolution as Ordinary Resolution..

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr.SantoshPimparkarShivajiis concerned or interested, financial or otherwise, in the resolution.

**Mr. Santosh PimparkarShivaji** does not hold any share in the Company.

**ITEM No.5:**

**APPOINTMENT OF MR. PARESH ARUN SHAHASNON-EXECUTIVE DIRECTOR:**

**Mr. Paresb Arun Shah (DIN: 08502901)** has over 15 years of experience in the field of Accounting.





Considering the expertise and skill of **Mr. Paresh Arun Shah (DIN:08502901)**, The Board of Directors in its meeting held on July 8<sup>th</sup>, 2019 has appointed **Mr. Paresh Arun Shah (DIN:08502901)** as Additional Director under the Category of Non-Executive Director of the Company.

In behalf of this it is essential to obtain an approval of the members of the Company by way of passing Ordinary Resolution.

The Board recommend the members to pass the resolution as Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except **Mr. Paresh Arun Shah** is concerned or interested, financial or otherwise, in the resolution.

**Mr. Paresh Arun Shah** does not hold any share in the Company.

In Pursuance to the provisions of Regulation 36(3) of the Listing Regulations and SS-2 issued by the ICSI, details of Directors seeking appointment/ reappointment at the ensuing Annual general meeting are as follows:

|   |   |  |   |
|---|---|--|---|
| <b>Name of Director</b>   | Riyaz Bashir Khan   | Santosh Pimparkar Shivaji  | Paresh Arun Shah  |
| <b>DIN</b>  | 07578366  | 08466723   | 08502901  |
| <b>Designation</b>  | Wholetime Director  | Executive Director   | Non - Executive Director  |
| <b>Category</b>   | Wholetime Director  | Executive Director   | Non - Executive Director  |
| <b>Date of Birth</b>  | 24/11/1984  | 14/02/1979   | 17/07/1979  |
| <b>Nationality</b>  | India   | India  | India   |
| <b>Date of Appointment</b>  | 29 <sup>th</sup> July, 2016   | 08 <sup>th</sup> July, 2019  | 08 <sup>th</sup> July, 2019   |
| <b>Qualification</b>  | He has over 12 years of experience in the field of Pharmacy. He has a knowledge of product packaging, graphic, web designing projects, etc. and also looks after the launching of new brands and handles the plant operations | He has over 15 years of experience in the field of Marketing. His education qualification is B.Pharm, MBA. | He has over 15 years of experience in the field of Accounting.              |
| <b>No. of shares held</b>   | 0   | 0  | 0   |
| <b>List of outside Directorship</b>   | Dr. Smiths Biotech Private Limited, Advacare Pharma LLP   | 0  | 0   |
| <b>Chairman / Member of the Committees of the Board of Directors of the Company</b> | 0   | 0  | Stakeholder Relationship Committee, Nomination and Remuneration Committee & |



|   |                                    |    |   |
|---|------------------------------------|----|---|
|   |                                    |    | Corporate Social Responsibility Committee |
| <b>Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director</b> | Dr. Smiths Biotech Private Limited | 0  | NA  |
| <b>Disclosures of relationships between directors inter-se.</b>   | NA                                 | NA | NA  |

**FOR AND ON BEHALF OF  
CIAN HEALTHCARE LIMITED  
(FORMERLY KNOWN AS CIAN HEALTHCARE PRIVATE LIMITED)**

  
**(YASHI GUPTA)  
COMPANY SECRETARY AND  
COMPLIANCE OFFICER**

**Date-30/09/2019  
Place-Pune**



**Form No. MGT-11**

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIAN HEALTHCARE LIMITED**

CIN: U24233PN2003PLC017563

MILKAT NO.3339, BLOCK NO.1, FROM SOUTH SIDE, C.S. NO. 227/2+3A, HARPALE PARK,  
OPP. BERGER PAINT, PHURSUNGI PUNE MH 412308 IN

|                       |  |
|-----------------------|--|
| Name of the Member(s) |  |
| Registered Office     |  |
| Email Id              |  |
| Folio No./Client ID   |  |
| DP ID                 |  |

I/ We being the member (s) of the above named company, hereby appoint

1. Name: ..... Address: .....  
E-mail Id: ..... Signature: ..... or failing him

2. Name: ..... Address: .....  
E-mail Id: ..... Signature: ..... or failing him

3. Name: ..... Address: .....  
E-mail Id: ..... Signature: ..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 16<sup>th</sup> Annual General Meeting of members of the Company, to be held on Wednesday the 30<sup>th</sup> day of October, 2019 at 09:00 A.M., at Hotel OYO Townhouse 048 Hadapsar.77, Plot No. 77, Solapur - Pune Hwy, Laxmi Colony, Hadapsar, Pune, Maharashtra 411028 and at any adjournment thereof in respect of such resolutions as are indicated below:

| S.N                      | Resolution  | For | Against |
|--------------------------|---|-----|---------|
| <b>Ordinary Business</b> |   |     |         |
| 1                        | Adoption of Audited Financial Statements for the year ended on March 31, 2019, together with reports of Director and Auditor's thereon;   |     |         |
| 2                        | Re-appointment of Mr. Riyaz Bashir Khan (DIN: 07578366), who retires by rotation and being eligible, offers himself for re-appointment;   |     |         |
| 3                        | Appointment of M/s Agarwal Mahesh K. & Co. as the Statutory Auditor of the company.   |     |         |
| <b>Special Business</b>  |   |     |         |
| 4                        | Appointment of Mr. Santosh Pimparkar Shivaji as Executive Director of the Company.  |     |         |
| 5                        | Appointment of Mr. Paresh Arun Shah as Non- Executive Director of the Company.  |     |         |
| 6                        | Ratification of Remuneration of M/s Abhijeet Deshmukh & Co., Cost Accountants (FRN 101280) "Office No. B-112, World of Mother Complex, Near Jai Ganesh Vision, Akurdi, Pune - 411035, the Cost Auditor FY 2019-20 |     |         |

Signed this ..... day of..... 2019

Affix Revenue  
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



**Format of Attendance Slip of Extra Ordinary General Meeting**

**ATTENDANCE SLIP**

16<sup>th</sup> Annual General Meeting of members of the Company, to be held on \_\_\_\_\_ the \_\_\_\_\_ day of \_\_\_\_\_, 2019 at \_\_\_\_\_ A.M., at \_\_\_\_\_.

Regd. Folio No. \_\_\_\_\_ /DP ID \_\_\_\_\_ Client ID/Ben. A/C \_\_\_\_\_ No. of shares held \_\_\_\_\_

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 16<sup>th</sup> Annual General Meeting of members of the Company, to be held on \_\_\_\_\_ the \_\_\_\_\_ day of \_\_\_\_\_, 2019 at \_\_\_\_\_ A.M., at \_\_\_\_\_.

\_\_\_\_\_  
Member's/Proxy's name in Block Letters

\_\_\_\_\_  
Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

### Route-map to the venue of the Meeting



**Venue:** Hotel OYO Townhouse 048 Hadapsar, 77, Plot No. 77, Solapur - Pune Hwy, Laxmi Colony, Hadapsar, Pune, Maharashtra 411028



**CIAN HEALTHCARE LIMITED**

(An ISO 9001:2015 & WHO GMP Certified Co.)

**Corporate Office:**

1<sup>st</sup> Floor, Premstone Building, Above Latur Urban Co-Op. Bank Ltd.,  
Lata Nagar Chowk, Camp-Kondhwa Road, Pune - 411 040.  
(Maharashtra) INDIA. Tel.: +91-20-41471234  
Email: enquiry@cian.co, cian@satcare@yahoo.co.in  
Web: www.cian.co

**Registered Office:**

Mikant No. 3339, Block No.1 from South Side, C.S. No. 227/2+3A,  
Harpole Park, Opp. Berger Paint, Phursungi, Tal. Haveli, Dist. Pune - 412 308,  
(Maharashtra) INDIA. Tele-Fax: +91-20-26982792

**Factory:**

Kh. No.: 248, Village Sisona, Bhagwanpur, Roorkee, Haridwar,  
Pin - 247 661, Uttarakhand, Tel.: 1332 235352

CIN: U24233PN2003PLC017569

## BOARD REPORT

To,  
The Members/Shareholders,

Your Directors take pleasure in presenting the **Annual Report** on the Business and Operations of the Company, together with the Audited Statement of Accounts for the financial year ended March 31, 2019.

### FINANCIAL HIGHLIGHTS/PERFORMANCE:

The Company's Financial Performance for the year ended 31<sup>st</sup> March, 2019 is summarized below:

| PARTICULARS  | 'Amount in Lakh' |                 |
|--|------------------|-----------------|
|  | 2018-19          | 2017-18         |
| Revenue from Operations  | 6,244.17         | 5,941.70        |
| <b>Total Income</b>  | <b>6,339.61</b>  | <b>5,959.34</b> |
| <b>Profit before finance cost, depreciation, exceptional items, extraordinary expenses &amp; tax expense</b> | <b>909.78</b>    | <b>1,314.61</b> |
| Less: Depreciation & amortization  | 292.25           | 194.50          |
| Less: Finance cost   | 509.62           | 594.10          |
| Less: Exceptional & Extra-ordinary Item  | 13.83            | 0.00            |
| <b>Profit before tax</b>   | <b>94.08</b>     | <b>526.01</b>   |
| Less: Current tax expense  | 16.57            | 96.62           |
| Deferred tax   | 11.98            | 28.90           |
| <b>Net Profit for the year</b>   | <b>65.52</b>     | <b>400.49</b>   |

### REVIEW OF OPERATIONS & FUTURE OUTLOOK:

Your Directors are very glad to inform you that; the company has shown remarkable growth during the period under review. The company has reported total income of INR 6339.61 Lakh, which is 6.38% more than previous year, and earned a Net Profit after tax of INR 65.52 Lakh. Thereby, the Earning per Share (EPS) of the company INR 0.38/-

Your directors are satisfied with the overall performance shown by the company during the period under review and considering the positive market trend, the directors are hopeful that the company will achieve more satisfactory turnover and profitability in the upcoming years. The

company is also planning to adopt various strategies and plans which would be advantageous and in the best interest of the company,

The company and your directors are continuously looking for avenues for further growth of the Company and are evaluating various areas where it can fetch good sustainable business for the company in coming years.

#### **DIVIDEND:**

Directors are of the view that, considering the financial opportunities and future growth prospects for the company, the company will need funds. Hence with the intention to conserve the reserves and profits, the Board of Directors does not recommend any dividend on Equity Share Capital for the financial year 2018-19.

#### **EXTRACT OF ANNUAL RETURN**

Annual Return extracts in the accordance with Section 92 sub – section (3) of the Companies Act, 2013; read with Rule No. 12 (1) of the Companies (Management and Administration) Rules, 2014 has been annexed to this report in Form MGT – 9 as **Annexure I**.

Further, In accordance with the provisions of section 92 (3) of the Companies Amendment Act, 2017, the copy of Annual Return has been placed on the web site of the company. The members may follow below the web-link for the same [www.cian.co](http://www.cian.co)

#### **CREDIT RATING**

The Credit Rating Agency Brickwork has awarded Credit rating of BWR BBB- for long term Facilities and BWR A3 for short term Facilities to the company's borrowings. Further that there is no change in the rating of the company during the period under review.







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CIN: U24233PN2003PLC017563

**BOARD OF DIRECTORS AND ITS MEETINGS OF THE BOARD:**

**A) CONSTITUTION OF BOARD OF DIRECTORS:**

The Board of Directors of the company is duly constituted. Based on the disclosures as provided by the Directors of the company in pursuance to the provisions of Section 164 of the companies Act 2013, none of the Directors of the company is found to be disqualified.

During the financial year under report there were changes in the constitution of the Board of Directors of the Company. The strength of the Board of Directors as on 31<sup>st</sup> March, 2019 was Five Directors, as follows:

| Sr. No. | DIN      | Name of the Director            | Date of Appointment | Designation       |
|---------|----------|---------------------------------|---------------------|-------------------|
| 01      | 01304850 | Mr. Suraj Shriniwas Zanwar      | 07/01/2003          | Managing Director |
| 02      | 05172308 | Mr. Pankaj Shriniwas Zanwar     | 15/01/2012          | Director          |
| 03      | 07578366 | Mr. Riyaz Bashir Khan           | 29/07/2016          | Director          |
| 04      | 01987724 | Mr. Padmanabhan Balasubramaniam | 14/01/2019          | Director          |
| 05      | 06560184 | Ms. Smita Khanna                | 14/01/2019          | Director          |

During the financial year under review, following changes have occurred in the constitution of the Board of Directors of the Company:

| Sr. No. | DIN      | Name of Director            | Date of Change | Nature of Change   |
|---------|----------|-----------------------------|----------------|--|
| 01      | 07653223 | Mr. Jayant Vinayak Tiloo    | 31/10/2018     | Resignation U/s 168  |
| 02      | 01304850 | Mr. Suraj Shriniwas Zanwar  | 06/10/2018     | change in designation from Director to Managing Director                 |
| 03      | 05172308 | Mr. Pankaj Shriniwas Zanwar | 14/01/2019     | change in designation from Executive Director to Non- executive Director |
| 04      | 07578366 | Mr. Riyaz Bashir Khan       | 14/01/2019     | . Change in designation from Director to whole time Director             |
| 05      | 01987724 | Mr. Padmanabhan             | 14/01/2019     | Appointed as   |

|    |          |                  |            |                                      |
|----|----------|------------------|------------|--------------------------------------|
|    |          | Balasubramaniam  |            | Independent Director                 |
| 06 | 06560184 | Ms. Smita Khanna | 14/01/2019 | Appointed as<br>Independent Director |

## **B) MEETINGS OF THE BOARD OF DIRECTORS:**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board Meetings are prescheduled and a tentative annual calendar of the Board has been prepared. The notice of Board meeting is given well in advance to all the Directors.

During the financial year under report the Board of Director's of the company have duly met for 31(Thirty One) times, in respect of which meetings, proper notices were given, and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The meetings of the Board of Directors of the Company were held as follows:

| Sr. No. | Date of Meetings | Place of the Meeting | Board Strength | Name of the Directors present at the meeting   |
|---------|------------------|----------------------|----------------|--|
| 1.      | 02.04.2018       | Registered Office    | 4(Four)        | <ul style="list-style-type: none"> <li>• Mr. Suraj Zanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Bashir Khan</li> <li>• Mr. Jayant Vinayak Tilloo</li> </ul> |
| 2.      | 23.04.2018       | Registered Office    | 4(Four)        | <ul style="list-style-type: none"> <li>• Mr. Suraj Zanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Bashir Khan</li> <li>• Mr. Jayant Vinayak Tilloo</li> </ul> |
| 3.      | 14.05.2018       | Registered Office    | 4(Four)        | <ul style="list-style-type: none"> <li>• Mr. Suraj Zanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Jayant Vinayak Tilloo</li> </ul>                                  |
| 4.      | 15.06.2018       | Registered Office    | 4(Four)        | <ul style="list-style-type: none"> <li>• Mr. Suraj Zanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Bashir Khan</li> <li>• Mr. Jayant Vinayak Tilloo</li> </ul> |
| 5.      | 26.06.2018       | Registered           | 4(Four)        | <ul style="list-style-type: none"> <li>• Mr. Suraj Zanwar</li> </ul>   |



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CIN: U24233PN2003PLC017563

|     |            | Office            |         | <ul style="list-style-type: none"><li>• Mr. Pankaj Zanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. Jayant Vinayak Tiloo</li></ul>                            |
|-----|------------|-------------------|---------|---|
| 6.  | 14.07.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. Pankaj Zanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. Jayant Vinayak Tiloo</li></ul> |
| 7.  | 20.07.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. Pankaj Zanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. Jayant Vinayak Tiloo</li></ul> |
| 8.  | 21.07.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. Pankaj Zanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. Jayant Vinayak Tiloo</li></ul> |
| 9.  | 26.07.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. Pankaj Zanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. Jayant Vinayak Tiloo</li></ul> |
| 10. | 09.08.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. Pankaj Zanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. Jayant Vinayak Tiloo</li></ul> |
| 11. | 14.08.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. Pankaj Zanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. Jayant Vinayak Tiloo</li></ul> |
| 12. | 18.08.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. Pankaj Zanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. Jayant Vinayak Tiloo</li></ul> |
| 13. | 23.08.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li></ul>  |



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CIN U24233PR2003PLC017563

|     |            |                   |         |   |
|-----|------------|-------------------|---------|---|
|     |            |                   |         | <ul style="list-style-type: none"><li>• Mr. PankajZanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. JayantVinayakTilloo</li></ul>                            |
| 14. | 28.08.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. PankajZanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. JayantVinayakTilloo</li></ul> |
| 15. | 01.09.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. PankajZanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. JayantVinayakTilloo</li></ul> |
| 16. | 03.09.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. PankajZanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. JayantVinayakTilloo</li></ul> |
| 17. | 14.09.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. PankajZanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. JayantVinayakTilloo</li></ul> |
| 18. | 15.09.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. PankajZanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. JayantVinayakTilloo</li></ul> |
| 19. | 05.10.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. PankajZanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. JayantVinayakTilloo</li></ul> |
| 20. | 16.10.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li><li>• Mr. PankajZanwar</li><li>• Mr. Riyaz Bashir Khan</li><li>• Mr. JayantVinayakTilloo</li></ul> |
| 21. | 31.10.2018 | Registered Office | 4(Four) | <ul style="list-style-type: none"><li>• Mr. Suraj Zanwar</li></ul>  |



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**Factory:**

Kh. No. 248, Village Sisona, Bhagwatpur, Roorkee, Haridwar,  
 Pin - 247 651, Uttarakhand, Tel: 1332 235352

DIN: U24203PN2003PLC017563

|     |            |                   |          |   |
|-----|------------|-------------------|----------|---|
|     |            |                   |          | <ul style="list-style-type: none"> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Bashir Khan</li> <li>• Mr. JayantVinayakTiloo</li> </ul>   |
| 22. | 17.11.2018 | Registered Office | 3(Three) | <ul style="list-style-type: none"> <li>• Mr. Suraj Zanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Bashir Khan</li> </ul>   |
| 23. | 26.11.2018 | Registered Office | 3(Three) | <ul style="list-style-type: none"> <li>• Mr. Suraj Zanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Bashir Khan</li> </ul>   |
| 24. | 07.12.2018 | Registered Office | 3(Three) | <ul style="list-style-type: none"> <li>• Mr. Suraj Zanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Bashir Khan</li> </ul>   |
| 25. | 25.12.2018 | Registered Office | 3(Three) | <ul style="list-style-type: none"> <li>• Mr. Suraj Zanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Bashir Khan</li> </ul>   |
| 26. | 27.12.2018 | Registered Office | 3(Three) | <ul style="list-style-type: none"> <li>• Mr. Suraj Zanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Khan</li> </ul>  |
| 27. | 28.12.2018 | Registered Office | 3(Three) | <ul style="list-style-type: none"> <li>• Mr. SurajZanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Khan</li> </ul>   |
| 28. | 09.01.2019 | Registered Office | 3(Three) | <ul style="list-style-type: none"> <li>• Mr. SurajZanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Khan</li> </ul>   |
| 29. | 22.01.2019 | Registered Office | 5(Five)  | <ul style="list-style-type: none"> <li>• Mr. SurajZanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Khan</li> <li>• Mrs. Smitakhanna</li> <li>• Mr. B. Padmanabhan</li> </ul> |
| 30. | 31.01.2019 | Registered Office | 3(Three) | <ul style="list-style-type: none"> <li>• Mr. SurajZanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Khan</li> </ul>   |

|     |            |                   |          |   |
|-----|------------|-------------------|----------|---|
| 31. | 26.02.2019 | Registered Office | 3(Three) | <ul style="list-style-type: none"> <li>• Mr. SurajZanwar</li> <li>• Mr. PankajZanwar</li> <li>• Mr. Riyaz Khan</li> </ul> |
|-----|------------|-------------------|----------|---|

The maximum interval between any two meetings did not exceed 120 days.

#### **DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of **Section 134 (3) (C)** and **Section 134 (5)** the Board of Directors hereby confirm that:

- a. In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed along with proper explanation relating to material departures; (and there are no material departures from the same);
- b. Appropriate accounting policies have been selected and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year and of the profit of the company for that period;
- c. proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts have been prepared on a going concern basis; and
- e. proper systems to ensure compliance with the provisions of all applicable laws had been devised and were in place and that such systems were adequate and operating effectively.



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CIN: U24233PN2003PLC017563

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Following is the composition of the Board of Directors of the Company as on 31<sup>st</sup> March 2019:

| Sr. No. | DIN/PAN    | Name of the Director            | Date of Appointment | Designation             |
|---------|------------|---------------------------------|---------------------|-------------------------|
| 01      | 01304850   | Mr. Suraj Shriniwas Zanwar      | 07/01/2003          | Managing Director       |
| 02      | 05172308   | Mr. Pankaj Shriniwas Zanwar     | 15/01/2012          | Director                |
| 03      | 07578366   | Mr. Riyaz Bashir Khan           | 29/07/2016          | Whole time Director     |
| 04      | 01987724   | Mr. Padmanabhan Balasubramaniam | 14/01/2019          | Independent Director    |
| 05      | 06560184   | Ms. Smita Khanna                | 14/01/2019          | Independent Director    |
| 06      | AJEPS7187H | Mr. Chandra Prakash Singh       | 31/10/2018          | Chief Financial Officer |
| 07      | BDEPJ1068B | Ms. Usha Jaswani                | 31/10/2018          | Company Secretary       |

Based on the disclosures as provided by the directors of the company in pursuance to the provisions of Section 164 of the companies Act 2013, none of the Directors of the company is found to be disqualified.

During the Financial Year Mr. Padmanabhan Balasubramaniam and Ms. Smita Khanna were appointed as the Independent directors of the company and Mr. Chandra Prakash Singh was appointed as the Chief Financial Officer of the company and Ms. Usha Jaswani was appointed as the Company Secretary of the company.

**DECLARATION OF INDEPENDENT DIRECTORS:**

The Company has received declaration from all Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act.

**SEPARATE MEETINGS OF INDEPENDENT DIRECTORS:**

As stipulated by the code of Independent Directors under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the company was held on 08<sup>th</sup> March, 2019 to review the performance of Non-independent Directors, the Board as whole, including

the Chairman of the Company and to discuss the matters related to the quality, quantity and timeliness of flow of information between the Company management and the Board.

### **COMMITTEE OF THE BOARD:**

As per the provision of the Companies Act, 2013, the Company has constituted following Committees of the Boards:

1. Audit committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee
4. Corporate Social Responsibility Committee

- **Audit Committee:**

During the year under review, the Board of Directors constituted the Audit Committee on 22<sup>nd</sup> January, 2019 as per the requirement.

During the Financial year 2018-19, the Committee met 01 (one) time on 22<sup>nd</sup> January 2019.

The Composition and attendance of the members of the Audit Committee:

| Name of Director            | Position of Committee | No. of meeting attended |
|-----------------------------|-----------------------|-------------------------|
| Balasubramaniam Padmanabhan | Chairman              | 1                       |
| Suraj Zanwar                | Member                | 1                       |
| Smita Khanna                | Member                | 1                       |

The Company Secretary of the Company acts as the Secretary to the Committee.

- **Nomination and Remuneration Committee:**

During the year under review, the Board of Directors constituted the Nomination and Remuneration Committee on 22<sup>nd</sup> January, 2019 as per the requirement.

During the Financial year 2018-19, the Committee met 01 (one) time on 22<sup>nd</sup> January 2019.





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**CIN:** U24233PN2003PLC017563

The Composition and attendance of the members of the Nomination and Remuneration Committee:

| Name of Director            | Position of Committee | No. of meeting attended |
|-----------------------------|-----------------------|-------------------------|
| Smita Khanna                | Chairman              | 1                       |
| Pankaj Zanwar               | Member                | 1                       |
| Balasubramaniam Padmanabhan | Member                | 1                       |

The Company Secretary of the Company acts as the Secretary to the Committee.

• **Stakeholder Relationship Committee:**

During the year under review, the Board of Directors constituted the Stakeholder Relationship Committee on 22<sup>nd</sup> January 2019 as per the requirement.

During the Financial year 2018-19, the Committee met 01 (One) time on 31<sup>st</sup> January, 2019.

The Composition and attendance of the members of the Stakeholder Relationship Committee:

| Name of Director            | Position of Committee | No. of meeting attended |
|-----------------------------|-----------------------|-------------------------|
| Pankaj Zanwar               | Chairman              | 1                       |
| Smita Khanna                | Member                | 1                       |
| Balasubramaniam Padmanabhan | Member                | 0                       |

The Company Secretary of the Company acts as the Secretary to the Committee.

• **Corporate Social Responsibility Committee:**

During the year under review, the Board of Directors constituted the Corporate Social Responsibility Committee on 22<sup>nd</sup> January, 2019 as per the requirement.

During the Financial year 2018-19, the Committee met 01 (One) time on 22<sup>nd</sup> January, 2019.

The Composition and attendance of the members of the Corporate Social Responsibility Committee:





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(Maharashtra) INDIA, Tele-Fax: +91-20-26962792

**Factory:**

Kh. No. 248, Village Sisona, Bhagwatpur, Roorkee, Haridwar,  
Pin - 247 661, Uttarakhand, Tel.: 1332 235352

CIN: U24233PN2003PLC017563

| Name of Director | Position of Committee | No. of meeting attended |
|------------------|-----------------------|-------------------------|
| Suraj Zanwar     | Chairman              | 1                       |
| Pankaj Zanwar    | Member                | 1                       |
| Smita Khanna     | Member                | 1                       |

The Company Secretary of the Company acts as the Secretary to the Committee.

### **RISK MANAGEMENT POLICY:**

In today's economic environment, Risk Management is a very important part of business. The Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a company's capacity to create sustainable value is the risks that the company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on a regular basis. The Company's Risk Management processes focuses on ensuring that these risks are identified on a timely basis and addressed.

Your Company also has a Risk Management Framework in place covering all critical areas of operation. This framework is reviewed periodically keeping in mind the business dynamics and external environment and provides the guidelines for managing the various risks across the business.

The Process of Risk Management include following steps:

- 1) Risk Identification and Impact Assessment
- 2) Risk Evaluation
- 3) Risk Reporting and Disclosures
- 4) Risk Mitigating and Monitoring

### **WHISTLE BLOWER POLICY:**

In accordance with Section 177 of the Companies Act, 2013, the Company has adopted a Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

The Company had established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases.

**Corporate Office:**

1<sup>st</sup> Floor, Premises Building, Above Latur Urban Co-Op. Bank Ltd.,  
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(Maharashtra) INDIA, Tel.: +91-20-41471234  
Email: [enquiry@cian.co](mailto:enquiry@cian.co), [cianhealthcare@yahoo.co.in](mailto:cianhealthcare@yahoo.co.in)  
Web: [www.cian.co](http://www.cian.co)

**Registered Office:**

Milkart No-3339, Block No:1 from South Side, C.S. No. 227/2 & 3A,  
Harpole Park, Opp. Berger Paint, Phursungi, Tal. Haveli, Dist. Pune - 412 308,  
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**CIN:** U24233PN2003PLC017563

We affirm that during the financial year 2018-19, no employee or director was denied access to the Audit Committee.

**DEPOSITS:**

In terms of the provisions of Sections 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, the Company has not accepted any fixed deposits during the year under review and as such, no amount of principal or interest was outstanding as on March 31, 2019.

**PARTICULARS OF EMPLOYEE:**

Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, detail of ratio of the remuneration of each director to the median employee's remuneration are appended to this report as "**Annexure II – Part A**"

Further, the information as required under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 (2) and of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended to this report as "**Annexure II – Part B**"

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has always provided a congenial atmosphere for work to all the employees that is free from discrimination and harassment including sexual harassment. It has provided equal opportunities of employment to all without regard to their caste, religion, color, marital status and sex.



The company is in process of constitution of Internal Complaints Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has not received any complaint of sexual harassment during the financial year 2018-19.

#### **GOING CONCERN STATUS:**

There is no significant or material order passed during the year by any regulator, court or tribunal impacting the going concern status of the Company or its future operations.

#### **INTERNAL FINANCIAL CONTROL:**

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

Further, for the FY 2018-19 the Company was not falling under the criteria of Section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014 so the requirement to appoint an Internal Auditor of the Company for the FY 2018-19 is not applicable.

#### **SHARE CAPITAL CHANGES:**

During the period under review there were following material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of report.

1. Company increased from INR. 1,40,00,000/- (Rupees One Crore Forty Lakhs Only) divided into 1,40,000 (One Lakh Forty Thousand Only) Equity Shares of INR 100/- (Rupees Hundred Only) each to INR 5,00,00,000/- (Rupees Five Crore only) divided into 5,00,000 (Five Lakh only) Equity Shares of INR 100/- (Rupees Hundred Only) each, by passing Ordinary Resolution in Extra Ordinary General Meeting on 13th August 2018.
2. Company Sub-divided the Equity Shares from INR 100/- (Rupees Hundred Only) each into Equity Shares of INR 10/- (Rupees Ten Only) each, by passing Ordinary Resolution in Extra Ordinary General Meeting on 13th August 2018.



**CIAN HEALTHCARE LIMITED**

(An ISO 9001:2015 & WHO GMP Certified Co.)

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Lala Nagar Chowk, Camp-Kondhwa Road, Pune - 411 040,  
(Maharashtra) INDIA. Tel.: +91-20-41471234  
Email: enquiry@cian.co. cianhealthcare@yahoo.co.in  
Web: www.cian.co

**Registered Office:**

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(Maharashtra) INDIA. Tele-Fax: +91-20-26982792

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CIN: U24233PN2003PLC017563

3. Company had increased its Authorized Capital from INR 5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakhs Only) Equity Shares of INR 10/- (Rupees Ten) each to INR 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakhs Only) Equity Shares of INR 10/- (Rupees Ten) each by passing Ordinary Resolution in Extra Ordinary General Meeting on 28th August 2018.
4. Company issued and allotted 1,54,00,000 (One Crore Fifty-Four Lakhs) Bonus shares of INR 10/- (Rupees Ten only) each on 28th August 2018.
5. Company issued and allotted 1,98,830 (One Lakh Ninety Eight Thousand Eight Hundred Thirty) Equity Shares on Rights Basis of INR 10/- (Rupees Ten only) at a premium of Rs. 86/- (Rupees Eighty Six only) each on 05<sup>th</sup> October, 2018.
6. Company issued and allotted 15,729 (Fifteen Thousand Seven Hundred Twenty Nine) Equity Shares on Private Placement Basis of INR 10/- (Rupees Ten only) at a premium of Rs. 86/- (Rupees Eighty Six only) each on 31<sup>st</sup> October, 2018.
7. Company converted 12500 Debentures into 130205 Equity Share of INR 10/- (Rupees Ten only) at a premium of \*Rs. 86/- (Rupees Eighty Six only) each on 31<sup>st</sup> October, 2018.

\*For the purpose of rounding off Company converted debenture at following premium prices to each of the shareholders

Radheshyam Bhandari - INR 86.00, Shruti Bhandari - INR 86.00272, Shakuntala Bhandari, Jamuna Bhandari, Abhishek Bhandari, Satish Bhandari - INR 86.00246.

#### **MATERIAL CHANGES AND COMMITMENTS:**

After the close of Financial Year 2018-19 but prior to the date of this report your company has also issued and allotted 62,16,000 Equity Shares of INR 10/- each at a premium of INR 51/- per share to public as Initial Public Offer through prospectus and made application to BSE Limited for Listing of its shares to its SME Platform.

BSE Limited has listed securities of the Company at its SME Platform w.e.f 23/05/2019





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**Factory:**

Kh. No. 248, Village Sisona, Bhagwanpur, Roorki, Haridwar, Pin - 247 661, Uttarakhand, Tel.: 1332 235352

CIN: U24253PN2003PLC017563

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

As required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo is as follows:

**a. Conservation of Energy & Technology Absorption:**

The Company is taking adequate steps to conserve the energy at all the levels and the Company is also implementing various measures for reduction in consumption of energy. The Disclosure of Particulars with respect to Conservation of Energy has been attached herewith as in **FORM A** as "**Annexure III**". There is no technology absorption during the year under review.

**b. Foreign Exchange earnings and Outgo:**

The foreign exchange earnings and outgo during the year are as under:

| Particulars               | (Amount in Lakhs) |            |
|---------------------------|-------------------|------------|
|                           | FY 2018-19        | FY 2017-18 |
| Foreign Exchange Earnings | 1287.19           | 1078.95    |
| Foreign Exchange Outgo    | -                 | -          |

**CORPORATE SOCIAL RESPONSIBILITY:**

The Company is not covered under purview of the provisions of Section 135 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 but company constituted Corporate Social Responsibility committee on January 22, 2019 on voluntary basis.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES:**

The Company does not have any subsidiary, Associate Company, nor entered into Joint Venture Agreement, during the period under report.

**PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN OR INVESTMENTS MADE:**

Pursuant to Sec 186 of the Companies Act, 2013 the Company during the financial year was not required to provide any guarantee/security in respect to any loan.





#### **RELATED PARTY TRANSACTIONS:**

The contracts or arrangements with related parties were entered into during the year under review are being reported in Form No. **AOC-2** in terms of Section 134 of the Act read with Rule 8 (2) of the Companies (Accounts) Rules, 2014, as **Annexure IV**

#### **COMPLIANCE WITH APPLICABLE SECRETARIAL STANDARDS**

The Board of Directors confirms that the secretarial standards, as applicable to the company have been complied with.

#### **FRAUD REPORTING (REQUIRED BY COMPANIES AMENDMENT ACT, 2015):**

During the Financial Year, company has not received any cases regarding Fraud reporting required under Companies Amendment Act, 2015.

#### **AUDITORS:**

##### **• STATUTORY AUDITORS:**

During the FY 2018-19 M/s. Hanumantrao Lad & Associates, Chartered Accountants, Pune, (FRN- 129981W) resigned from the company on 31<sup>st</sup> December 2018 due to preoccupations and certain unavoidable circumstances. Hence to fill the casual vacancy, company appointed M/s Agrawal Dhand Motwani & Co. Chartered Accountants, Pune, (FRN- 002824C) in the extra ordinary general meeting held on 14<sup>th</sup> January 2019 as the Statutory Auditors for the F.Y. 2018-19, and placed before the members for ratification at the ensuing AGM. Further the company has received their eligibility certificate and consent for their ratification of appointment for F.Y. 2018-19.

Subsequently, due to the sudden health issues of the executive partner of newly appointed Statutory Auditors firm i.e. M/s Agrawal Dhand Motwani & Co., Chartered Accountants (FRN: 002824C) had shown their unwillingness to continue as the Statutory Auditor and had submitted Resignation on 04<sup>th</sup> day of July, 2019. Hence to fill the casual vacancy aroused on such occasion the company has appointed M/s. Agarwal Mahesh K. & Co., Chartered Accountants, Pune (FRN-008007C), in the extra ordinary general meeting held on 04<sup>th</sup> September 2019 as the Statutory Auditor for the F.Y. 2018-19,

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CIN: U24233PN2003PLC017563

• **INTERNAL AUDITOR:**

During the Financial year the Company was not falling under the criteria of section 138 of the Companies (Accounts) Rules, 2014 so the requirement to appoint an Internal Auditor of the company for the year 2018-19 is not applicable.

• **SECRETARIAL AUDIT:**

During the Financial year the Company was not falling under the criteria of section 204 of the Companies Act, 2013, so the requirement to appoint a Secretarial Auditor of the company for the year 2018-19 is not applicable.

• **COST AUDITOR:**

1. As per Section 148 of the Companies Act, 2013, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. In this connection, the Board of Directors of the Company approved the appointment of M/s Nawal Barde Devdhe & Associates, Cost Accountants (FRN001711) as the Cost Auditors of the Company for the financial year 2018-19 by passing Board Resolution on 01/09/2018 at a remuneration of INR 90,000/- plus GST. Further the company has received their eligibility certificate and consent for appointment.
2. As per Section 148 of the Companies Act, 2013, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. In this connection, the Board of Directors of the Company approved the appointment of M/s **Abhijeet Deshmukh & Co.**, Cost Accountants (FRN 101280) "Office No. B-112, World of Mother Complex, Near Jai Ganesh Vision, Akurdi, Pune - 411035 as the Cost Auditors of the Company for the financial year 2019-2020 by passing Board Resolution on 30/09/2019 at a remuneration of INR 1,35,000/- (Rupees One Lakh Thirty Five Thousand Only) plus applicable Government taxes, Further the company has received their eligibility certificate and consent for appointment.

### **ACKNOWLEDGEMENTS:**

Your Directors take this opportunity to convey their thanks to the Company's valued Customers for the trust and confidence reposed by them in the Company.

Your Directors also wish to sincerely thank the Bankers, Suppliers, Statutory Auditors, Secretarial Consultants and Shareholders for their continued support and co-operation.


Your Directors acknowledge the support of all Government, Semi- Government and other Statutory Authorities during the year under review and look forward to have the same support in future too.

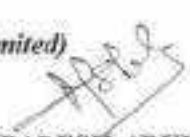
Your Directors also wish to place on record their appreciation of the devotion, dedication and sense of commitment shown by the employees at all levels and the contribution made by them towards growth and smooth operations of the Company.

### **CAUTIONARY NOTE:**

The statements forming part of the Directors' Report may contain certain forward looking remarks within the meaning of applicable provisions of the Companies Act, 2013 and rules made there under. Many factors could cause the actual results, performances or achievements of the company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements. This Report should be read in conjunction with the financial statements included herein and the notes thereto.

**BY THE ORDER OF BOARD OF DIRECTORS  
FOR CIAN HEALTHCARE LIMITED**  
(Formerly known as Cian Healthcare Private Limited)

  
(**SURAJ SHRINIVAS ZANWAR**)  
DIRECTOR  
DIN: 01304850

  
(**PARESH ARUN SHAH**)  
DIRECTOR  
DIN: 08502901



Date: 30/09/2019  
Place: Pune

## ANNEXURE I

## EXTRACT OF ANNUAL RETURN

As on the financial year ended March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

| Sr. No | Particulars  | Details   |
|--------|--|---|
| 01     | CIN  | U24233PN2003PTC017563   |
| 02     | Registration date  | 07/01/2003  |
| 03     | Name of the Company  | CIAN HEALTHCARE LIMITED   |
| 04     | Category / Sub-Category of the Company                                     | COMPANY LIMITED BY SHARES&NON-GOVERNMENT COMPANY  |
| 05     | Address of the Registered office and contact details                       | MILKAT NO.3339, BLOCK NO.1, FROM SOUTH SIDE, C.S.NO.,<br>227/2+3A, HARPALEPARK, OPP. BERGERPAINT, PHU<br>RSUNGLI, PUNE - 412308   |
| 06     | Whether listed company   | Yes, with effect from May 23, 2019  |
| 07     | Name, Address and Contact details of Registrar and Transfer Agent, if any: | <b>Bigshare Services Private Limited</b><br><br>1 <sup>st</sup> Floor, Bharat Tin Works Building,<br>Makwana Road, Marol,<br>Andheri (E), Mumbai-400059,<br>Maharashtra, India<br>investor@bigshareonline.com |





|  |     |          |          |     |             |     |             |       |        |
|--|-----|----------|----------|-----|-------------|-----|-------------|-------|--------|
| Any Other...                                   | NIL | NIL      | NIL      | NIL | NIL         | NIL | NIL         | NIL   | NIL    |
| Sub Total (A) (2)                              | NIL | NIL      | NIL      | NIL | NIL         | NIL | NIL         | NIL   | NIL    |
| Total Share Holding of Promoters (A)(1)+(A)(2) | NIL | 1,40,000 | 1,40,000 | 100 | 1,65,61,050 | NIL | 1,65,61,050 | 96.60 | -03.40 |

| Category of Share Holders  | No. of Shares held at the beginning of the year |          |       |                            | No. of Shares held at the end of the year |          |        |                            | Percentage Change during the year |
|--|---|----------|-------|----------------------------|---|----------|--------|----------------------------|-----------------------------------|
|  | Demat   | Physical | Total | Percentage of Total Shares | Demat                                     | Physical | Total  | Percentage of Total Shares |                                   |
| <b>PUBLIC SHAREHOLDING</b>   |   |          |       |                            |   |          |        |                            |                                   |
| <b>INSTITUTIONS</b>  |   |          |       |                            |   |          |        |                            |                                   |
| Mutual Funds   | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| Banks/Fl/Central Govt.   | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| State Govt.(s)   | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| Venture Capital Funds  | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| Insurance Companies  | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| FIs  | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| Foreign Venture Capital Funds  | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| Others...  | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| Sub Total (B) (1)  | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| <b>NON INSTITUTIONS</b>  |   |          |       |                            |   |          |        |                            |                                   |
| <b>Bodies Corp.</b>  |   |          |       |                            |   |          |        |                            |                                   |
| i) Indian  | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| ii) Overseas   | NIL   | NIL      | NIL   | NIL                        | NIL                                       | NIL      | NIL    | NIL                        | NIL                               |
| <b>Individuals</b>   |   |          |       |                            |   |          |        |                            |                                   |
| Individual shareholder holding nominal share capital upto Rs. 1 lakh | NIL   | NIL      | NIL   | NIL                        | 52304                                     | 7605     | 59,909 | 00.12                      | +0.35                             |

|  |     |     |     |     |        |        |          |     |        |
|--|-----|-----|-----|-----|--------|--------|----------|-----|--------|
| Individual shareholder holding nominal share capital in excess of Rs. 1 lakh | NIL | NIL | NIL | NIL | 157705 | 366100 | 5,23,805 | NIL | +03.55 |
| Others   | NIL | NIL | NIL | NIL | NIL    | NIL    | NIL      | NIL | NIL    |
| Sub Total (B) (2)  | NIL | NIL | NIL | NIL | NIL    | NIL    | NIL      | NIL | NIL    |
| Total Share Holding of Promoters (B)(1)+(B)(2)                               | NIL | NIL | NIL | NIL | 210009 | 373705 | 5,83,714 | NIL | -3.40  |

| Category of Share Holders | No. of Shares held at the beginning of the year |          |          |                            | No. of Shares held at the end of the year |          |             |                            | Percentage Change during the year |
|---------------------------|---|----------|----------|----------------------------|---|----------|-------------|----------------------------|-----------------------------------|
|                           | Demat   | Physical | Total    | Percentage of Total Shares | Demat                                     | Physical | Total       | Percentage of Total Shares |                                   |
| <b>CUSTODIAN</b>          |   |          |          |                            |   |          |             |                            |                                   |
|                           | NIL   | NIL      | NIL      | NIL                        | NIL                                       | NIL      | NIL         | NIL                        | NIL                               |
| Sub Total (C)             | NIL   | NIL      | NIL      | NIL                        | NIL                                       | NIL      | NIL         | NIL                        | NIL                               |
| Grand Total(A+B+C)        | NIL   | 1,40,000 | 1,40,000 | 100%                       | 16771059                                  | 373705   | 1,71,44,764 | 100%                       | NIL                               |

**A) Shareholding of Promoters and Promoter Group: -**

| Sr. No.            | Share Holders Name      | Shareholding at the beginning of the year |   |   | Shareholding at the end of the year |   |   | Percentage Change in shareholding during the year |
|--------------------|-------------------------|---|---|---|-------------------------------------|---|---|---|
|                    |                         | No. of Shares                             | Percentage of total Shares of the company | Percentage of Shares Pledged / encumbered to total shares | No. of Shares                       | Percentage of total Shares of the company | Percentage of Shares Pledged / encumbered to total shares |   |
| 01                 | Mr. SurajZanwar         | 78,000                                    | 55.71                                     | 05.71   | 93,60,000                           | 54.59                                     | 0.85  | -01.12  |
| 02                 | Mrs. ShakuntalaZanwar   | 5,000                                     | 03.57                                     | NIL   | 6,00,000                            | 03.50                                     | NIL   | -00.07  |
| 03                 | Mrs. KavitaZanwar       | 20,000                                    | 14.29                                     | 01.79   | 24,00,000                           | 14.00                                     | 1.04  | -00.29  |
| 04                 | Mr. PankajZanwar        | 35,000                                    | 25.00                                     | 02.50   | 42,00,000                           | 24.50                                     | 0.83  | -00.50  |
| 05                 | *Mr. RadheshyamBhandari | 2,000                                     | 01.43                                     | NIL   | -                                   | -   | -   | -   |
| 06                 | *Mr. GirishDargad       | -   | -   | -   | 1,050                               | 00.01                                     | NIL   | +00.01  |
| <b>Sub Total A</b> |                         | <b>1,40,000</b>                           | <b>100%</b>                               | <b>10%</b>  | <b>1,65,61,050</b>                  | <b>96.60</b>                              |   |   |

*\*During the Financial Year there were reclassification of Promoter and Promoter Group due to Initial Public Offering in respect of which Mr. GirishDargad classified under promoter group and Mr. RadheshyamBhandari classified as Public.*

**B) Changes in the Promoter's shareholding.**

|   | Shareholding at the beginning of the year  |   | Cumulative Shareholding during the year |   |
|---|--|---|---|---|
|   | No. of Shares  | % of total Share Holders of the company | No. of Shares                           | % of total Share Holders of the company |
| <b>SurajZanwar</b>  |  |   |   |   |
| At the Beginning of Year  | 78,000   | 55.71                                   |   |   |
| Date wise increase/decrease in promoter's shareholding during the year specifying the reasons for increase/decrease (e.g Allotment/ transfer/ bonus/ sweat equity etc.) | Nominal Value of Share splitted from Rs. 100/- to R. 10/- (78000 to 780000) on 13/08/2019<br>Allotted 8580000 Bonus Shares on 28/08/2019 |   |   |   |

|                        |  |  |           |       |
|------------------------|--|--|-----------|-------|
| At the end of the year |  |  | 93,60,000 | 54.59 |
|------------------------|--|--|-----------|-------|

|   | Shareholding at the beginning of the year   |   | Cumulative Shareholding during the year |   |
|---|---|---|---|---|
|   | No. of Shares   | % of total Share Holders of the company | No. of Shares                           | % of total Share Holders of the company |
| <b>KavitaZanwar</b>   |   |   |   |   |
| At the Beginning of Year  | 20,000  | 14.29                                   |   |   |
| Date wise increase/decrease in promoter's shareholding during the year specifying the reasons for increase/decrease (e.g Allotment/ transfer/ bonus/ sweat equity etc.) | Nominal Value of Share splitted from Rs. 100/- to R. 10/- (20,000 to 2,00,000) on 13/08/2019<br>Allotted 22,00,000 Bonus Shares on 28/08/2019 |   |   |   |
| At the end of the year  |   |   | 24,00,000                               | 14.00                                   |

|   | Shareholding at the beginning of the year   |   | Cumulative Shareholding during the year |   |
|---|---|---|---|---|
|   | No. of Shares   | % of total Share Holders of the company | No. of Shares                           | % of total Share Holders of the company |
| <b>PankajZanwar</b>   |   |   |   |   |
| At the Beginning of Year  | 35,000  | 25.00                                   |   |   |
| Date wise increase/decrease in promoter's shareholding during the year specifying the reasons for increase/decrease (e.g Allotment/ transfer/ bonus/ sweat equity etc.) | Nominal Value of Share splitted from Rs. 100/- to R. 10/- (35,000 to 3,50,000) on 13/08/2019<br>Allotted 3850000 Bonus Shares on 28/08/2019 |   |   |   |
| At the end of the year  |   |   | 42,00,000                               | 24.50                                   |

|   | Shareholding at the beginning of the year   |   | Cumulative Shareholding during the year |   |
|---|---|---|---|---|
|   | No. of Shares   | % of total Share Holders of the company | No. of Shares                           | % of total Share Holders of the company |
| <b>ShakuntalaZanwar</b>   |   |   |   |   |
| At the Beginning of Year  | 5,000   | 03.57                                   |   |   |
| Date wise increase/decrease in promoter's shareholding during the year specifying the reasons for increase/decrease (e.g Allotment/ transfer/ bonus/ sweat equity etc.) | Nominal Value of Share splited from Rs. 100/- to R. 10/- (5,000 to 50,000) on 13/08/2019<br>Allotted 55000 Bonus Shares on 28/08/2019 |   |   |   |
| At the end of the year  |   |   | 6,00,000                                | 03.50                                   |
|   | Shareholding at the beginning of the year   |   | Cumulative Shareholding during the year |   |
|   | No. of Shares   | % of total Share Holders of the company | No. of Shares                           | % of total Share Holders of the company |
| <b>GirishDargad</b>   |   |   |   |   |
| At the Beginning of Year  |   |   |   |   |
| Date wise increase/decrease in promoter's shareholding during the year specifying the reasons for increase/decrease (e.g Allotment/ transfer/ bonus/ sweat equity etc.) | Allotment of 1050 Shares in Right Issue on 05/08/2018   |   |   |   |
| At the end of the year  |   |   | 1,050                                   | 00.01                                   |



*C) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):*

| Sr. No. | Top 10 Shareholders         | Shareholding at the beginning of the |   | Cumulative Shareholding during |   | Changes during the year |                              |                             |          |          |   |
|---------|-----------------------------|--------------------------------------|---|--------------------------------|---|-------------------------|------------------------------|-----------------------------|----------|----------|---|
|         |                             | No. of Shares                        | % of total Share Holders of the company | No. of Shares                  | % of total Share Holders of the company | Date                    | No. of shares before Changes | No. of shares after Changes | Increase | Decrease | Reason  |
| 1       | Radheshyam Bhandari         | 2,000                                | 01.43                                   | 242500                         | 1.41                                    | 13/08/2018              | 2000                         | 20000                       | 18000    | --       | Equity Share split from Rs. 100/- to Rs. 10/- |
|         |                             |                                      |   |                                |   | 28/08/2019              | 2000                         | 240000                      | 220000   | --       | Bonus   |
|         |                             |                                      |   |                                |   | 31/10/2018              | 2400                         | 242500                      | 2500     | --       | Conversion of Debenture into Equity           |
| 2       | SrinivasShamsunderToshniwal | 00                                   | 00                                      | 30000                          | 0.17                                    | 05/10/2018              | 00                           | 30000                       | 30000    | --       | Purchase                                      |
| 3       | AbhishekRadheshamBhandari   | 00                                   | 00                                      | 26041                          | 0.15                                    | 31/10/2018              | 00                           | 26041                       | 26041    | --       | Purchase                                      |
| 4       | SatishBherulaIBhandari      | 00                                   | 00                                      | 26041                          | 0.15                                    | 31/10/2018              | 00                           | 26041                       | 26041    | --       | Purchase                                      |

|    |                                      |    |    |       |      |                |    |       |       |    |          |
|----|--------------------------------------|----|----|-------|------|----------------|----|-------|-------|----|----------|
| 5  | JamunaSatish<br>Bhandari             | 00 | 00 | 26041 | 0.15 | 31/10/2<br>018 | 00 | 26041 | 26041 | -- | Purchase |
| 6  | ShakuntalaRa<br>dheshyamBha<br>ndari | 00 | 00 | 26041 | 0.15 | 31/10/2<br>018 | 00 | 26041 | 26041 | -- | Purchase |
| 7  | VishnulaGop<br>ikishanZanva<br>r     | 00 | 00 | 25000 | 0.15 | 05/10/2<br>018 | 00 | 25000 | 25000 | -- | Purchase |
| 8  | Sanjay<br>KanhaiyalalZ<br>anvar      | 00 | 00 | 25000 | 0.15 | 05/10/2<br>018 | 00 | 25000 | 25000 | -- | Purchase |
| 9  | SantoshGhan<br>shyamZanvar           | 00 | 00 | 25000 | 0.15 | 05/10/2<br>018 | 00 | 25000 | 25000 | -- | Purchase |
| 10 | ShrutiAbhish<br>ekBhandari           | 00 | 00 | 23541 | 0.14 | 31/10/2<br>018 | 00 | 23541 | 23541 | -- | Purchase |

**D) Shareholding of Directors and Key Managerial Personnel:**

| Sr. No.   | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year  |   | Cumulative Shareholding during the year |   |
|-----------|--|--|---|---|---|
|           |  | No. of Shares  | % of total Share Holders of the company | No. of Shares                           | % of total Share Holders of the company |
| <b>01</b> | <b>SURAJ ZANWAR</b>  |  |   |   |   |
|           | At the beginning of the year                                     | 78000  | 55.71%                                  |   |   |
|           | Changes during the year  | Nominal Value of Share splited from Rs. 100/- to R. 10/- (78000 to 780000) on 13/08/2019<br>Allotted 8580000 Bonus Shares on 28/08/2019    |   |   |   |
|           | At the end of the year   | -  | -                                       | 93,60,000                               | 54.59%                                  |
| <b>02</b> | <b>PANKAJ ZANWAR</b>   |  |   |   |   |
|           | At the beginning of the year                                     | 35,000   | 25.00%                                  |   |   |
|           | Changes during the year  | Nominal Value of Share splited from Rs. 100/- to R. 10/- (35,000 to 3,50,000) on 13/08/2019<br>Allotted 3850000 Bonus Shares on 28/08/2019 |   |   |   |
|           | At the end of the year   | -  | -                                       | 42,00,000                               | 24.50%                                  |

**INDEBTEDNESS:**

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(In lakhs)

| Particulars  | Bond/Debentures | Secured Loans excluding deposits | Unsecured Loans | Deposits   | Total Indebtedness |
|--|-----------------|----------------------------------|-----------------|------------|--------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                 |                                  |                 |            |                    |
| Principal Amount   | 125.00          | 4227.75                          | 688.14          | NIL        | 5040.89            |
| Interest due but not paid                                  | NIL             | NIL                              | NIL             | NIL        | NIL                |
| Interest accrued but not due                               | NIL             | NIL                              | NIL             | NIL        | NIL                |
| <b>Total</b>   | <b>125.00</b>   | <b>4227.75</b>                   | <b>688.14</b>   | <b>NIL</b> | <b>5040.89</b>     |

|   |                 |                 |               |            |                 |
|---|-----------------|-----------------|---------------|------------|-----------------|
| <b>Change in Indebtedness during the financial year</b> |                 |                 |               |            |                 |
| Addition  | NIL             | NIL             | 389.91        | NIL        | 389.91          |
| Reduction   | (125.00)        | (435.73)        | NIL           | NIL        | (560.73)        |
| <b>Net Change</b>                                       | <b>(125.00)</b> | <b>(435.73)</b> | <b>389.91</b> | <b>NIL</b> | <b>(170.82)</b> |

|  |            |                |                |            |                |
|--|------------|----------------|----------------|------------|----------------|
| <b>Indebtedness at the end of the financial year</b> |            |                |                |            |                |
| Principal Amount                                     | NIL        | 3792.02        | 1078.05        | NIL        | 4870.07        |
| Interest due but not paid                            | NIL        | NIL            | NIL            | NIL        | NIL            |
| Interest accrued but not due                         | NIL        | NIL            | NIL            | NIL        | NIL            |
| <b>Total</b>   | <b>NIL</b> | <b>3792.02</b> | <b>1078.05</b> | <b>NIL</b> | <b>4870.07</b> |

**IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:****A) Remuneration to Managing Director, Whole-time Directors and/or Manager:**

| Sl. NO. | PARTICULARS OF REMUNERATION  | MR. SURAJ ZANWAR  | MR. RIYAZ KHAN      | TOTAL AMOUNT |
|---------|--|-------------------|---------------------|--------------|
|         |  | Managing Director | Whole-Time Director |              |
| 1.      | Gross salary   | 60.00             | 06.78               | 66.78        |
|         | a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | NIL               | NIL                 | NIL          |
|         | b. Value of perquisites u/s 17(2) Income-tax Act, 1961                             | NIL               | NIL                 | NIL          |
|         | c. Profits in lieu of salary under section 17(3) Income Tax act, 1961.             | NIL               | NIL                 | NIL          |
| 2.      | Stock Option   | NIL               | NIL                 | NIL          |
| 3.      | Sweat Equity   | NIL               | NIL                 | NIL          |
| 4.      | Commission   | NIL               | NIL                 | NIL          |
|         | - as % of profit   | NIL               | NIL                 | NIL          |
|         | - Others, specify...   | NIL               | NIL                 | NIL          |
| 5.      | Others, please specify   | NA                | NA                  | NA           |
|         | Total (A)  | 60.00             | 06.78               | 66.78        |
|         | Ceiling as per the Act   | NA                | NA                  | NA           |



*Remuneration to other directors:*

| SN. | Particulars of Remuneration   | Name of Directors |                            |             | Total Amount |
|-----|---|-------------------|----------------------------|-------------|--------------|
|     |   | PankajZanwar      | PadmanabhanBalasubramaniam | SmitaKhanna |              |
| 1   | Gross Salary  | 13.50             | -                          | -           | 13.50        |
|     | a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | -                 | -                          | -           | -            |
|     | b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961                       | -                 | -                          | -           | -            |
|     | c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961        | -                 | -                          | -           | -            |
| 2   | Other Non-Executive Directors   | -                 | -                          | -           | -            |
|     | Fee for attending board committee meetings  | -                 | -                          | -           | -            |
|     | Commission  | -                 | -                          | -           | -            |
|     | Others, please specify  | -                 | -                          | -           | -            |
|     | Total (2)   | -                 | -                          | -           | -            |
|     | Total (B)=(1+2)   | -                 | -                          | -           | -            |
|     | Total Managerial Remuneration   | 13.50             | -                          | -           | 13.50        |
|     | Overall Ceiling as per the Act  | NA                | NA                         | NA          | NA           |

**B) Remuneration to key managerial personnel other than MD/Manager/WTD:**

| S.No. | Particulars of Remuneration   | Company Secretary | Chief Financial Officer | Total |
|-------|---|-------------------|-------------------------|-------|
|       |   | Usha.Jaswani      | Chandra Prakash Singh   |       |
| 1     | Gross salary  | 2.55              | 27.42                   | 29.97 |
|       | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                 | -                       | -     |
|       | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                 | -                       | -     |
|       | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                 | -                       | -     |
| 2     | Stock Option  | -                 | -                       | -     |
| 3     | Sweat Equity  | -                 | -                       | -     |
| 4     | Commission  | -                 | -                       | -     |
|       | - as % of profit  | -                 | -                       | -     |
|       | others, specify...  | -                 | -                       | -     |
| 5     | Others, please specify  | -                 | -                       | -     |
|       | Total   | 2.55              | 27.42                   | 29.97 |

**V. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

*There were no penalties, punishment or compounding of offences during the year ended March 31, 2019.*

**BY THE ORDER OF BOARD OF DIRECTORS  
FOR CIAN HEALTHCARE PRIVATE LIMITED**

  
(~~SURAJ~~ SHRINIWAS ZANWAR)  
DIRECTOR  
DIN: 01304850

  
(PARESH ARUN SHAH)  
DIRECTOR  
DIN: 08502901



Date: 30/09/2019  
Place: Pune

## ANNEXURE II- Part A

PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014, DETAILS OF THE RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION

| (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year |  |  |
|--|--|--|
| Sr. No.  | Name of Director   | Ratio of remuneration to the median remuneration of the employee   |
| 1.   | Suraj Shrinivas Zanwar   | 35.05  |
| 2.   | Padmanabhan Balasubramaniam  | NA   |
| 3.   | Smita Gujral Khanna  | NA   |
| 4.   | Riyaz Bashir Khan  | 03.96  |
| 5.   | Santosh Pimparkar Shivaji  | NA   |
| 6.   | Paresh Arun Shah   | -  |
| NA- Not Comparable since the tenure covers only few months in the Financial Year 2018-19.  |  |  |
| (ii) The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the Financial Year |  |  |
| Sr. No.  | Name of the Director/ KMP  | % Increase over last FY  |
| 1.   | Suraj Shrinivas Zanwar   | 75*  |
| 2.   | Padmanabhan Balasubramaniam  | -  |
| 3.   | Smita Gujral Khanna  | -  |
| 4.   | Riyaz Bashir Khan  | No Change  |
| 5.   | Santosh Pimparkar Shivaji  | NA   |
| 6.   | Paresh Arun Shah   | -  |
| 7.   | Chandra Prakesh Singh  | NA   |
| 8.   | Usha Jaswanti  | NA   |
| NA- Not Comparable since the tenure covers only few months in the Financial Year 2018-19.  |  |  |
| * Being change in designation from Director to Managing Director.  |  |  |
| (iii)  | The percentage increase in the median remuneration of employees in the financial year  | 16   |
| (iv)   | The number of permanent employees on the rolls of the company  | 284 (as on 31 <sup>st</sup> March, 2019)   |
| (v)  | Average percentile increase already made in the salaries of the 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 | The Average increase, if any, is based on the objectives of the policy of the Company that is desired to attract, motivate and retain the employees who drive the organization towards success and helps the Company to retain its industry competitiveness. |

We hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the Company.

Date: 30/09/2019

Place: Pune

## Annexure II Part "B"

Information as required under Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014

i) Name of the Top Ten employee of the Company in terms of remuneration drawn

| SN | Employee Name                    | Designation                                   | Education Qualification | Date of Birth            | Past Exp | Nature Of Employment whether contractual or otherwise | Remuneration Received | Date of commencement of employment | The last employment held by such employee before joining the company | %age of equity share held by the employee in the Company within the meaning of clause (iii) of sub-rule (2) Rule 5 | Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager |
|----|----------------------------------|---|-------------------------|--------------------------|----------|---|-----------------------|------------------------------------|--|--|---|
| 1  | Suraj Zanwar                     | Managing Director                             | Diploma in Pharmacy     | 11-01-1975               | 18 Years | Full Time   | 84,00,000             | 01-01-2005                         | --   | 9360000  | MD  |
| 2  | Chandra Prakash Singh            | Chief Financial Officer                       | Bsc-<br>FICWA           | 11-07-1974               | 22 Years | Full Time   | 29,00,004             | 02-01-2018                         | Goel Ganga Group   | 0  | NA  |
| 3  | Kavita Zanwar                    | Admin Manager                                 | B.COM                   | 07-02-1979               | NIL      | Full Time   | 18,00,000             | 23-05-2016                         | NIL  | 2400000  | Wife of MD  |
| 4  | Mansh Pungbi                     | Vice President-<br>International<br>Marketing | MBA IN<br>MARKETING     | 16-06-1983<br>06-02-1980 | 7 Years  | Full Time   | 15,00,000             | 01-09-2017                         | Cipla Ltd  | 0  | NA  |
| 5  | Chaitnya Pramp                   | Ce Manager                                    | M. SC                   | 14-02-1979               | 5 Years  | Full Time   | 12,00,000             | 07-05-2018                         | M/S Wndhis<br>Biotech Pvt<br>Ltd                                     | 0  | NA  |
| 6  | Santosh Pimperkar                | Qo/Qc Head                                    | B-HARMA                 |                          | 3 Years  | Permanent   | 11,96,004             | 27-06-2017                         | Cinn Healthcare<br>Pvt Ltd   | 0  | NA  |
| 7  | Mari Mohan<br>Pandey             | Hr/Tc Manager                                 | MSW                     | 08-12-1970               | 18 Years | Permanent   | 8,80,608              | 22-09-2018                         | Ipsa Laboratories<br>Ltd   | 0  | NA  |
| 8  | Deepa esre                       | RA MANAGER                                    | PGDM                    | 31-07-1980               | 10 Years | Permanent   | 7,80,000              | 11-02-2019                         | PSA Chemical<br>And<br>Pharmaceutical<br>s LTD                       | 0  | NA  |
| 9  | Mustaq Ali                       | Sr Manager-<br>Production                     | BSC                     | 11-05-1973               | 4 Years  | Permanent   | 7,44,000              | 01-12-<br>2017                     | Panther<br>Healthcare Pvt<br>Ltd                                     | 0  | NA  |
| 10 | Mithil<br>maheshkumar<br>Jhanwar | MARKETING<br>MANAGER                          | B.COM                   | 23-04-2000               | NIL      | Permanent   | 7,20,000              | 01-02-2019                         | NIL  | 0  | NA  |



- ii) Name of the employee who were employed throughout the Financial year 2018-19 and were paid remuneration not less than Rupees 1 Crore 2 Lakhs per annum- Not Applicable
- iii) Name of the employee who were employed in part during the Financial year 2018-19 and were paid remuneration not less than Rupees 8 Lakhs 50 Thousand per month – Not applicable
- iv) Except above, none of the employee who were employed throughout the Financial year 2018-19 or part thereof and were paid remuneration in excess of Managing Director or Whole time director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the company.

**ANNEXURE III****FORM A**  
(See rule 2)**DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY****A. POWER AND FUEL CONSUMPTION**

| Sr. No.   | Particulars                               | Current Year | Previous Year |
|-----------|---|--------------|---------------|
| <b>1</b>  | <b>Electricity</b>                        |              |               |
| <b>a)</b> | <b>Purchased</b>                          |              |               |
|           | Unit                                      | 10,57,500    | 10,30,091     |
|           | Total Amount                              | 64,23,905    | 68,74,024     |
|           | Rate/Unit                                 | 6.07         | 6.67          |
| <b>b)</b> | <b>Own generation</b>                     |              |               |
|           | <b>i) Through Diesel Generator</b>        |              |               |
|           | Unit                                      | 95,744       | 67,200        |
|           | Units per Ltr. of Diesel Oil              | 3.52         | 3.5           |
|           | Rate/Unit                                 | 19.09        | 17.15         |
|           | <b>i) Through Steam turbine/Generator</b> | NA           | NA            |

|          |  |    |    |
|----------|--|----|----|
|          | <b>Unit</b>                                    | NA | NA |
|          | <b>Units per Ltr. of Diesel Oil</b>            | NA | NA |
|          | <b>Rate/Unit</b>                               | NA | NA |
| <b>2</b> | <b>Coal (Specify Quality &amp; where used)</b> | NA | NA |
|          | <b>Quantity (Tonnes)</b>                       | NA | NA |
|          | <b>Total Cost</b>                              | NA | NA |
|          | <b>Average Rate</b>                            | NA | NA |
| <b>3</b> | <b>Furnace Oil</b>                             | NA | NA |
|          | <b>Quantity (Kg. Ltrs)</b>                     | NA | NA |
|          | <b>Total Cost</b>                              | NA | NA |
|          | <b>Average Rate</b>                            | NA | NA |
| <b>4</b> | <b>Others/internal generation</b>              | NA | NA |
|          | <b>Quantity</b>                                | NA | NA |
|          | <b>Total Cost</b>                              | NA | NA |
|          | <b>Rate/Unit</b>                               | NA | NA |

**B. CONSUMPTION PER UNIT OF PRODUCTION**

| Particulars                         | Standards<br>(if any) | Current Year | Previous Year |
|-------------------------------------|-----------------------|--------------|---------------|
| Product Unit                        | NA                    | 35,15,62,182 | 65,75,48,000  |
| Electricity                         | NA                    | 0.0033       | 0.0017        |
| Furnace oil                         | NA                    | NA           | NA            |
| Coal (Specify Quality)              | NA                    | NA           | NA            |
| Others (Specify) (Diesel Generator) | NA                    | NA           | NA            |

**BY THE ORDER OF BOARD OF DIRECTORS  
FOR CIAN HEALTHCARE LIMITED**

*(Formerly Known as Cian healthcare Private Limited)*

  
**(SURAJ SHRINIWAS ZANWAR)**  
**DIRECTOR**  
**DIN: 01304850**

  
**(PARESH ARUN SHAH)**  
**DIRECTOR**  
**DIN: 08502901**



**Date: 30/09/2019**  
**Place: Pune**

**ANNEXURE IV**

**FORM AOC-2**

(Pursuant to clause [h] of sub-section 134 of the Companies Act, 2013 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 the section 188 of the Companies Act,2013 including certain arm's length transaction under third proviso thereto.**

**Details of material contracts or arrangement or transaction at arm's length basis:**

| Sr. No. | Particulars  | Name of the related party      |                                |                                |  |  |
|---------|--|--------------------------------|--------------------------------|--------------------------------|--|--|
|         |  | Mrs. Samreen Khan              | Mrs. Kavita Zanwar             | Mr. Pankaj Zanwar              | Dr.Smith Biotech Pvt. Ltd.               | Unilink Marketing LLP                    |
| 1.      | Nature of relationship   | Relative of Director           | Relative of Director           | Relative of Director           | Entity in which Directors are interested | Entities in which Director is interested |
| 2.      | Nature of contract/arrangement/transaction   | Salary                         | Salary                         | Consultancy Service            | Sale and purchase of Goods & Services    | Sale of Goods & Services                 |
| 3.      | Duration of the contracts /arrangement /transaction                                      | On going on continuation basis | On going on continuation basis | From 01/0/4/2018 to 31/03/2019 | From 01/0/4/2018 to 31/03/2019           | From 01/0/4/2018 to 31/03/2019           |
| 4       | Salient terms of the contracts or arrangement or transaction including the value, if any | At arm's length basis          | At arm's length basis          | At arm's length basis          | At arm's length basis                    | At arm's length basis                    |



|   |  |            |            |            |            |            |
|---|--|------------|------------|------------|------------|------------|
| 5 | Date(s) of the approval by the board, if any | 02/04/2018 | 24/04/2017 | 09/01/2019 | 05/10/2018 | 05/10/2018 |
| 6 | Amount paid as advances ,if any              | NIL        | NIL        | NIL        | NIL        | NIL        |

**Details of material contracts or arrangement or transaction which are not at arm's length basis:**

Not Applicable: since all the transaction entered by the company during the financial year under report are at Arm's Length basis

**BY THE ORDER OF BOARD OF DIRECTORS  
FOR CIAN HEALTHCARE LIMITED  
(Formerly known as Cian Healthcare Private Limited)**

  
**SURAJ ZANWAR  
DIRECTOR  
DIN: 01304850**

  
**PARESH ARUN SHAH  
DIRECTOR  
DIN: 08502901**



**Date: 30/09/2019  
Place: Pune**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Annexure-

### **Management Discussion and Analysis Report**

#### **a) Industry Structure and Development**

The Company was originally incorporated as "Cian Healthcare Private Limited" at Pune, Maharashtra as a Private Limited Company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated January 07, 2003 bearing Corporate Identification Number U24233PN2003PTC017563 issued by Registrar of Companies, Pune, Maharashtra.

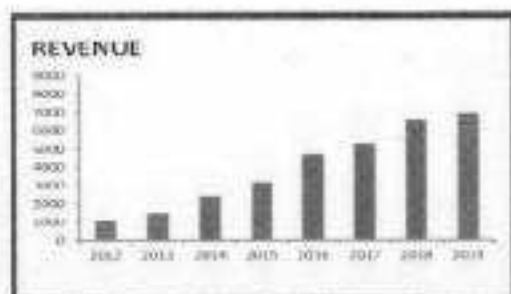
Subsequently, our Company was converted into a Public Limited Company pursuant to special resolution passed by the shareholders at the Extraordinary General Meeting held on November 19, 2018 and fresh certificate of incorporation consequently upon change of name was issued by Registrar of Companies, Pune, Maharashtra dated November 30, 2018 and name of our Company was changed to Cian Healthcare Limited. The Corporate Identification Number is U24233PN2003PLC017563.

The Indian healthcare sector is expected to reach US\$ 280 billion by 2020. Rising income level, greater health awareness, increased prevalence of lifestyle diseases and improved access to insurance would be the key contributors to growth. The sector is expected to generate 40 million jobs in India by 2030. 100,000 jobs are expected to be created from Ayushman Bharat, the National Health Protection Scheme. As of November 14, 2018, number of sub-centres reached 167,961 and number of Primary Health Centres (PHCs) increased to 33,137. The hospital industry in India stood at ₹4 trillion (US\$61.79 billion) in FY17 and is expected to reach ₹8.6 trillion (US\$ 132.84 billion) by FY22.

The private sector has emerged as a vibrant force in India's healthcare industry, lending it both national and international repute. It accounts for almost 74 per cent of the country's total healthcare expenditure. Telemedicine is a fast-emerging trend in India; major hospitals (Apollo, AIIMS, and Narayana Hrudayalaya) have adopted telemedicine services and entered into a number of public-private partnerships (PPP). Further, presence of world-class hospitals and skilled medical professionals has strengthened India's position as a preferred destination for medical tourism.

The Government of India aims to develop India as a global healthcare hub. It has created the Intensified Mission Indradhanush for improving coverage of immunisation in the country and reach every child under two years of age and all the pregnant women who have not been part of the routine immunisation programme. In March 2018, Union Cabinet approved budget support of ₹85,271 crore (US\$ 13.16 billion) for the period of April 2017- March 2020 under the National Health Mission to encourage medical infrastructure in India. In August 2018, the Ministry of Health and Family Welfare set up national Resource Centre for EHR Standards (NRCeS) to facilitate adaptation of notified HER standards, at an estimated cost of ₹23.59 crore (US\$ 3.52 million).

Development:



**b) Opportunities and Threats:**

| Opportunities  | Threats  |
|--|--|
| <ul style="list-style-type: none"> <li>• Entry in the market of Govt., Supply and Exports where own Mfg. is a pre-requisite</li> <li>• Reduction in Inventory holding coupled with improved quality and timely delivery</li> <li>• Capitalization on the marketing setup by backward integration thereby reducing the dependency on contract manufacturers               <ul style="list-style-type: none"> <li>• Due to increased health awareness in India, the setting up of number of hospitals / clinics with laboratories are expected to increase every year, which is expected to gives boost to market company's products</li> <li>• Global market is lucrative</li> <li>• Can take help of expertise from technical persons to curb competition</li> <li>• Large domestic market</li> <li>• Export potential</li> <li>• Increasing income levels is estimated to result in faster revenue growth</li> <li>• Indian government's Swachh Bharat mission</li> <li>• GST lowered duty</li> <li>• Increasing purchasing power and premiumisation of soaps has created a growing need for premium, feature-rich products, suchas herbal soaps</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>• Changes in Government policies</li> <li>• Supply chain disruption</li> <li>• Excessive lead times in case of more contract work</li> <li>• Inventory float and the difficulty of tracking it</li> <li>• Imports and regulatory structure</li> <li>• Slowdown in rural demand</li> <li>• Presence of chemicals and other toxic elements in soaps can damage skin texture or trigger allergies, in some people</li> </ul> |

**e) Segment – wise performance:**

The company operating in Five sectors i.e, Export, Government Supplies, Merchant Export, Own Brand Franchise Business and Third Party/ Contract manufacturing,. The details of segment wise performance is as under:

(amount in INR)

| Segment                      | Net Sales              |
|------------------------------|------------------------|
| Export                       | 9,32,99,350.52         |
| Government Supplies          | 9,69,41,272.59         |
| Merchant Export              | 3,54,19,828.80         |
| Own Brand Franchise Business | 11,52,58,394.30        |
| Third Party                  | 28,34,97,749.30        |
| <b>Total</b>                 | <b>62,44,16,595.51</b> |

**d) Outlook:**

Your Company's estimates for future business development are based both on its customer's forecasts and on the Company's own assessments.

**e) Risk and Concern:**

The Company is responsible for handling risks, which forms a part of good corporate governance. As part of our group values, adequate risk management ensures that risks are identified early and mitigation process is defined.

Various types of risks that can be categorized into external risks and internal risks impact the Company.

- **External Risks:**

Industrial risks like change in government regulations or their implementation could disrupt our operations, unethical marketing, dishonest advertising, questionable pricing practices, inaccurate claims with regards to safety and efficacy of the product, Political instability, Natural calamities, Terrorist attacks, civil unrests etc.

- **Internal Risks:**

The Company can improve operational performance and create long-term value for shareholders on the back of superior consumer innovation as well as persistent focus on profitable growth and cost efficiency. The internal departments of the Company proactively monitor and manage the operational risks at various levels.

**f) Internal Control:**

Commensurate with size, scale and complexity of its operation, the Company has well defined and adequate internal controls, throughout the year, the internal controls operated effectively.

**g) Discussion on financial performance with respect to operational performance**

During the year the performance of the Company has substantially increased compared to the previous year.

- a) Total turnover for the year was Rs.6339.61 Lakh as compared to Rs.5959.34 Lakh in previous year, a growth of 6.38%.
- b) Profit before Tax for the year was Rs.94.08 Lakh as compared to Rs.526.01 Lakh decrease by 82.11%.
- c) Profit after Tax for the year was Rs.65.52 Lakh as compared to Rs.400.49 Lakh decrease by 83.64%.

**g) Human Resource Management:**

To build a talent pool, it becomes necessary for the human resources function to partner with the various business segments so as to create a work ecosystem that shall have on board, the right talent and therefore nurture them to deliver superior performances. As an organization committed towards motivating its employees, the Company believes in recognizing and rewarding its employees for their extra-ordinary contributions through quarterly and annual rewards programs. It also recognizes employees who have contributed to the organization. Your company is focused on building a high performance culture with a growth mindset. Developing and strengthening capabilities of all employees has remained an ongoing priority.

**h) Details of significant changes in key financial ratios along with detailed explanations therefore:**

| Key Ratio            | 2018-19 | 2017-18 | Variance | Comments for Variation in ratio above 25%   |
|----------------------|---------|---------|----------|---|
| Current Ratio        | 1.22    | 1.33    | -7.67%   | The company's liquidity has reduced from 1.33 in financial year 2017-2018 to 1.09 in financial year 2018-2019           |
| Debt Equity Ratio    | 1.02    | 1.08    | -6.02%   | -   |
| Debtors Turnover     | 0.68    | 0.76    | -10.56%  | -   |
| Creditors Turnover   | 9       | 12      | -28.31%  | A decreasing turnover ratio indicates that a company is taking longer to pay off its suppliers than in previous periods |
| Working Capital      | 749     | 1074    | -30.32%  | There is reduction in working capital of the company due to increase in current liabilities.                            |
| Gross Profit ratio   | 27.64%  | 33.09%  | -16.46%  | -   |
| Net Profit Ratio     | 1.51%   | 8.85%   | -82.98%  | Overall profitability is reduced due to revaluation of stock and stock obsolesces due to change in name of the company. |
| Return on Investment | 2.03%   | 12.07%  | -83.22%  | Overall profitability is reduced due to revaluation of stock and stock obsolesces due to change in name of the company. |
| Return on Equity     | 4.33%   | 29.65%  | -85.38%  | Overall profitability is reduced due to revaluation of stock and stock obsolesce due to change in name of the company   |
| EPS                  | 0.38    | 286.07  | -99.87%  | EPS has been reduced due to change in shareholding pattern- Share price has been reduced to Rs.10 per share from        |



|  |  |  |  |  |
|--|--|--|--|--|
|  |  |  |  | Rs. 100 per share. Also company has issued fresh equity shares by way of Private Placement, Right Equity and Bonus. Company has converted its debentures in fully paid up equity shares all these transactions have resulted in increasing the number of shares from 1.40 lakh to 175.44 lakhs. Due to which EPS have been reduced. Also there is reduction in profit of the company |
|--|--|--|--|--|

**Cautionary Statement:**

Cautionary Statement Statements in this report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed in this statement because of many factors like economic condition, availability of labour, price conditions, domestic and international market, changes in Government policies, tax regime, etc. The Company assumes no responsibility to publicly amend, modify or revise any statement on basis of any development, information and event.



## INDEPENDENT AUDITOR'S REPORT

To the Members of Cian Healthcare Limited

**Report on the Audit of the Standalone Financial Statements**

### Opinion

We have audited the standalone financial statements of Cian Healthcare Limited ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2019, statement of Profit and Loss, statement of changes in Equity, 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 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, change in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Annual Report, namely Financial Performance, Director's Report including Annexures to the Director's Report etc.; but does not include the financial statements and our auditor's report thereon.



Our opinion on the 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 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 financial statements or our knowledge obtained during the course of our 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 the fact. We have nothing to report in this regard.

### **Management's Responsibility and those charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Going Concern**

In preparing the 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.

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



## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- a. Identify and assess the risks of material misstatement of the 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.
- b. Obtain an undertaking of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(1)(i) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- d. Conclude on the appropriateness of Management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events and 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 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 audit report. However future events or conditions may cause the Company to cease to continue as a going concern.



- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of the users of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Report on Other Legal and Regulatory Requirements**

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 B, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

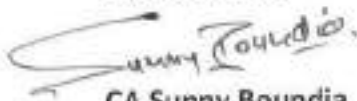
We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (a) 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.
- (b) The Balance Sheet, the Statement of Profit and Loss, change in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (c) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (d) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2019 from being appointed as director in terms of Section 164 (2) of the Companies Act 2013.



- (e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (f) 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 financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For Agarwal Mahesh K & Co.  
Chartered Accountants  
FRN: 008007C



CA Sunny Boundia  
Partner  
Membership No. 164172  
UDIN No.:- 19164172AAAAAD4471  
Place: - Pune  
Date: - 30.09.2019







With reference to the "Annexure-A" referred to in the Independent Auditors' Report to the Members of **Clan Healthcare Limited** ('the Company') on the financial statements for the year ended 31<sup>st</sup> March 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, physical verification of inventories apart from goods in transit and inventories lying with outside parties has been conducted by the management during the year and no material discrepancies were noticed on such verification between the physical stock and book records. In our opinion, the frequency of such verification is reasonable. Inventories lying with outside parties have been substantially confirmed by them as at the year-end and no material discrepancies were noticed in respect of such confirmations.
- (iii) The Company has given unsecured loan to its associated concern, covered in the register maintained under section 189 of the Companies Act 2013 in the normal course of business. The details of same are:

| Sr No. | Name of Party | Amount during the year | Outstanding as on 31 <sup>st</sup> March, 2019 |
|--------|---------------|------------------------|--|
| 1.     | Riyaz Khan    | 3,00,000               | 3,00,000                                       |
| Total  |               |                        | 3,00,000                                       |

- (iv) According to the information and explanations given to us, the company has given trade advance to entities as mentioned under section 185 and 186 of the Companies Act respectively.

| Sr No. | Name of Party             | Amount during the year | Outstanding as on 31 <sup>st</sup> March, 2019 |
|--------|---------------------------|------------------------|--|
| 1      | Dr. Smith Biotech Pvt Ltd | 2,66,74,472            | 3,42,45,659                                    |
| 2      | Unilink Marketing LLP     | 5,00,000               | 5,00,000                                       |
| Total  |                           |                        | 3,47,45,659                                    |



- (v) According to the information and explanations given to us, the Company has not accepted deposits from the public during the year. Therefore, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) According to the information and explanations given to us and in our opinion the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under subsection (1) of Section 148 of the Companies Act, 2013 have been maintained by the company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, value added tax, duty of customs, service tax, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- (a) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable as on 31<sup>st</sup> March 2019.
- (b) According to the information and explanation given to us, there are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with appropriate authorities on account of any dispute except given below :-

| Name of the Statute  | Nature of Dues    | F.Y     | Amount Under dispute not yet deposited | Forum where dispute is pending |
|----------------------|-------------------|---------|--|--------------------------------|
| Sales Tax Department | Central Sales Tax | 2013-14 | 2146537.67                             | Joint Commissioner             |

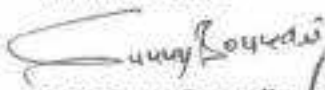
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of any loans or borrowings to banks.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year except term loans from financial institutions. The company has utilized the amount of loan for the purpose for which it was taken as per the explanation and information provided.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the



Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such cases by the Management.

- (xi) According to the information and explanations give to us and based on our examination of the 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 Act.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required under Indian Accounting standard (Ind AS 24, Related Party Disclosures specified under section 133 of the Act read with relevant rules issued thereunder.
- (xiv) During the year, Company has converted debenture into equity shares to the tune of Rs.1,25,00,000 during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Agarwal Mahesh K & Co.  
Chartered Accountants  
FRN: 008007C

  
CA Sunny Boundia  
Partner  
Membership No. 164172  
UDIN No.:- 19164172AAAA04471



Place: - Pune  
Date: - 30.09.2019



## Annexure-B to the Independent Auditors' Report – 31<sup>st</sup> March 2019

Report on the Internal Financial Controls under clause (i) of sub – section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Control over financial reporting of **Cian Healthcare Limited** ("the Company") as at March 31<sup>st</sup>, 2019 in conjunction with our audit of the 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 Control over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of assets, the prevention and detection of fraud 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have 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 and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 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 judgment, including the assessment of the risk 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.

### **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 transaction 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 in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement 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 effective as at **March 31, 2019**, 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 Institute of Chartered Accounts of India.

For Agarwal Mahesh K & Co.  
Chartered Accountants  
FRN: 008007C

*Sunny Boundia*

CA Sunny Boundia  
Partner

Membership No. 164172

UDIN No.:- 19164172AAKAD4471



Place: - Pune

Date: - 30.09.2019



**Cash Flow Statement for the Year Ended March 31st, 2019**

(Rs. in Lakhs)

| Particulars   | Figures for the current period ended Mar 31 2019 | Figures for the current period ended Mar 31 2018 |
|---|--|--|
| <b>Cash Flow from operating activities</b>                                |  |  |
| Net Profit after tax  | 65.51  | 400.00   |
| Adjustment for:   |  |  |
| - Other Comprehensive Income  | -  | -  |
| - Depreciation and amortization expense                                   | 239.01   | 141.26   |
| - (Profit) / Loss on Sale/Disposal of assets                              | 2.58   | -  |
| - Interest Expenses   | 485.65   | 394.10   |
| - Interest & Dividend received  | (5.15)   | -  |
| - Deferred Tax Liability  | 12.98  | 28.90  |
| <b>Operating profit before working capital changes</b>                    | <b>806.60</b>                                    | <b>1,164.75</b>                                  |
| (Increase) / Decrease in Other Non-Current asset                          | (18.47)  | 53.24  |
| (Increase) / Decrease in Inventories                                      | (11.67)  | (352.78)   |
| (Increase) / Decrease in Trade receivables                                | 495.54   | (1,183.34)                                       |
| (Increase) / Decrease in Other Current Assets                             | (27.50)  | 21.18  |
| (Increase) / Decrease in Deferred Tax Asset                               | -  | -  |
| (Increase) / Decrease in other financial assets                           | -  | -  |
| Increase / (Decrease) in Provisions                                       | 98.60  | (119.63)   |
| Increase / (Decrease) in Trade Payables                                   | 10.21  | 222.25   |
| Increase / (Decrease) in Other Financial Liabilities/Short Term Borrowing | -  | 813.49   |
| Increase / (Decrease) in Deferred tax liabilities                         | -  | -  |
| Increase / (Decrease) in Other Current Liabilities                        | (67.53)  | 54.00  |
| <b>Cash generated from operations</b>                                     | <b>1,279.78</b>                                  | <b>773.06</b>                                    |
| Taxes paid  | -  | -  |
| <b>Net cash from operating activities</b>                                 | <b>1,279.78</b>                                  | <b>773.06</b>                                    |
| <b>Cash flow from Investing activities</b>                                |  |  |
| Purchase of fixed assets  | (592.91)   | (292.57)   |
| Proceeds from sale of fixed assets  | 2.60   | -  |
| (Increase) / Decrease in Capital Work in Progress                         | 19.07  | -  |
| Interest & Dividend received  | 5.15   | -  |
| Proceeds / (Repayment) of Other Financial Assets                          | (265.47)   | 23.62  |
| <b>Net Cash flow from Investing activities</b>                            | <b>(831.53)</b>                                  | <b>(268.95)</b>                                  |
| <b>Cash flow from financing activities</b>                                |  |  |
| Proceeds from issuance of Share Capital including share premium           | 330.77   | -  |
| Proceeds from long term borrowings  | (173.16)   | 39.76  |
| Proceeds / (Repayment) from / of short term borrowings (A/c)              | 2.36   | -  |
| Proceeds from Share Application Money                                     | -  | -  |
| Dividend Paid including dividend distribution tax                         | -  | -  |
| Proceeds / (Repayment) for Other Financial Assets                         | 51.73  | (18.64)  |
| Interest paid   | (485.65)   | (384.12)   |
| <b>Net Cash flow from Financing Activities</b>                            | <b>(273.95)</b>                                  | <b>(553.82)</b>                                  |
| <b>Increase / (Decrease) in cash and cash equivalents</b>                 | <b>174.30</b>                                    | <b>(48.01)</b>                                   |
| Cash and cash equivalents at beginning of the year                        | 58.79  | 106.80   |
| <b>Cash and cash equivalents at end of the year</b>                       | <b>233.08</b>                                    | <b>58.79</b>                                     |

**Notes:**

- (i) Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 7 "Cash Flow Statements" as specified in the Companies (Accounting Standards) Rules, 2008.
- (ii) Details of Cash and cash equivalents are given in note No.2.06.
- (iii) The above cash-flow statement have been prepared under the indirect method set out in Ind AS 7, "Statement of Cash flows" specified under section 133 of the Act read with rule 4 of the Companies (Indian Accounting Standard) Rules, 2015 and rule 4 of Companies (India Accounting Standard) Amendment Rules, 2016.
- (iv) Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- (v) All figures in brackets indicate outflow.

As per our attached Report of even date

For AGARWAL MAHESH K. & CO.  
 Chartered Accountants  
 FRN:006007C

CA Suresh Bhandari  
 PARTNER  
 M No: 14-072

Date: 30.06.2019  
 Place: Pune  
 UBIN- 19164172AAAAAD471



For and on behalf of Board of Directors  
 CIAN HEALTHCARE LIMITED  
 CIN:U2423PN2003PLC017563

Mr. Saraj Zahir  
 DIRECTOR  
 DIN:01304859

Mr. Parsh Shah  
 DIRECTOR  
 DIN: 08902901

Ms. Vaish Gupta  
 Whole Time Company Secretary



**CIAN HEALTHCARE LIMITED**  
**MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,**  
**C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT**  
**THURSUNGI, TAL. HAYELI, DIST. PUNE-412308**  
**Company Identification Number : U24233PN2003PLC017563**

**Balance Sheet as at 31st March, 2019**

(Rs. in Lakhs)

| Sr. No.                            | Particulars                               | Note No. | As at 31st March,<br>2019 | As at 31st March,<br>2018 |
|------------------------------------|---|----------|---------------------------|---------------------------|
| <b>I. EQUITY &amp; LIABILITIES</b> |   |          |                           |                           |
| (1)                                | Shareholder's Funds                       |          |                           |                           |
|                                    | (a) Share Capital                         | 2        | 1714.48                   | 140.00                    |
|                                    | (b) Reserve & Surplus                     | 3        | 453.77                    | 1633.95                   |
|                                    | (c) Money received against share warrants |          | 0.00                      | 0.00                      |
|                                    | <b>Subtotal (1)</b>                       |          | <b>2178.25</b>            | <b>1773.95</b>            |
| (2)                                | Share application money pending allotment |          |                           |                           |
|                                    | <b>Subtotal (2)</b>                       |          |                           |                           |
| (3)                                | Non-current Liabilities                   |          |                           |                           |
|                                    | (a) long-term borrowings                  | 4        | 2286.48                   | 2459.64                   |
|                                    | (b) Other long term liabilities           |          |                           |                           |
|                                    | (c) Long-term provisions                  | 5        | 51.73                     | 0.00                      |
|                                    | (d) Deferred Tax Liability                |          | 135.35                    | 123.37                    |
|                                    | <b>Subtotal (3)</b>                       |          | <b>2473.56</b>            | <b>2583.01</b>            |
| (4)                                | Current Liabilities                       |          |                           |                           |
|                                    | (a) Short-term borrowings                 | 6        | 2583.60                   | 2581.24                   |
|                                    | (b) Trade payables                        | 7        | 332.85                    | 522.64                    |
|                                    | (c) Other current liabilities             | 8        | 54.96                     | 132.48                    |
|                                    | (d) Short-term provisions                 | 9        | 172.33                    | 75.76                     |
|                                    | <b>Subtotal (4)</b>                       |          | <b>3343.74</b>            | <b>3308.10</b>            |
|                                    | <b>TOTAL</b>                              |          | <b>7987.54</b>            | <b>7657.06</b>            |
| <b>II. ASSETS</b>                  |   |          |                           |                           |
| Non-current assets                 |   |          |                           |                           |
| (1)                                | (a) Property, Plant & Equipments          | 10       |                           |                           |
|                                    | (i) Tangible assets                       |          | 2347.65                   | 1988.91                   |
|                                    | (ii) Intangible assets                    |          | 0.00                      | 11.02                     |
|                                    | (iii) Capital work-in-progress            |          | 637.11                    | 656.18                    |
|                                    | (iv) Intangible assets under development  |          | 0.00                      | 0.00                      |
|                                    | <b>Subtotal (1)(a)</b>                    |          | <b>2984.77</b>            | <b>2656.11</b>            |
|                                    | (b) Non-current investments               | 11       | 0.00                      | 0.00                      |
|                                    | (c) Deferred tax assets (net)             |          | 0.00                      | 0.00                      |
|                                    | (d) Long-term loans and advances          | 12       | 491.15                    | 221.70                    |
|                                    | (e) Other non-current assets              | 13       | 419.21                    | 406.74                    |
|                                    | <b>Subtotal (1)(b)</b>                    |          | <b>910.34</b>             | <b>626.44</b>             |
| (2)                                | Current assets                            |          |                           |                           |
|                                    | (a) Current investments                   | 14       | 0.00                      | 0.00                      |
|                                    | (b) Inventories                           | 15       | 1594.92                   | 1383.24                   |
|                                    | (c) Trade receivables                     | 16       | 2061.31                   | 2556.81                   |
|                                    | (d) Cash and cash equivalents             | 17       | 233.08                    | 58.79                     |
|                                    | (e) Short-term loans and advances         |          | 0.00                      | 0.00                      |
|                                    | (f) Other current assets                  | 18       | 203.13                    | 175.63                    |
|                                    | <b>Subtotal (2)</b>                       |          | <b>4092.43</b>            | <b>4574.51</b>            |
|                                    | <b>TOTAL</b>                              |          | <b>7987.54</b>            | <b>7657.06</b>            |

See accompanying notes to the Financial Statements.

As per our report on even date,  
 For AGARWAL MAHESH K. & CO.  
 Chartered Accountants  
 FRN:008007C

For & On Behalf Of The Board Of Directors  
 CIAN HEALTHCARE LIMITED  
 CIN:U24233PN2003PLC017563

CA Somy Bhatia  
 PARTNER  
 M.No: 164172



Mr. Somy Bhatia  
 DIRECTOR  
 DIN: 01041850  
 Mr. Yash Gupta  
 Whole Time Company Secretary

Mr. Poolesh Shah  
 DIRECTOR  
 DIN: 00502501

Date: 30.09.2019  
 Place: Pune  
 UDIN:- 19164172AAAAAD4471



**CIAN HEALTHCARE LIMITED**  
 MILKAT NO.339, BLOCK NO.1 FROM SOUTH SIDE,  
 C.S.NO.327/2+3A, HARPALE PARK, OPP. BERGER PAINT  
 PHURSUNGI, TAL. HAVELI, DIST. PUNE-412308  
 Company Identification Number : U24233PN2003PLC017563

Profit & Loss Statement For the Period Ended 31st March, 2019

(RS. in Lakhs)

| Sr. No. | Particulars   | Note No. | For the Period Ended 31st March, 2019 | For the Period Ended 31st March, 2018 |
|---------|---|----------|---------------------------------------|---------------------------------------|
| I       | Revenue From Operations   | 19       | 6,344.17                              | 5,941.70                              |
| II      | Other Income  | 20       | 95.43                                 | 17.64                                 |
| III     | <b>Total Revenue (I + II)</b>   |          | <b>6,339.61</b>                       | <b>5,959.34</b>                       |
| IV      | Expenses  |          |                                       |                                       |
|         | Purchase of Goods/Services  | 21       | 4,529.93                              | 4,308.64                              |
|         | Changes in inventories of finished goods, work in progress and stock in trade | 22       | -11.67                                | -352.74                               |
|         | Employee benefits expense   | 23       | 562.17                                | 409.77                                |
|         | Finance costs   | 24       | 309.62                                | 384.10                                |
|         | Depreciation and amortisation expense   | 25       | 292.25                                | 184.59                                |
|         | Other expenses  | 26       | 349.00                                | 239.10                                |
|         | <b>Total expenses (IV)</b>  |          | <b>6,251.70</b>                       | <b>5,403.55</b>                       |
| V       | <b>Profit Before Exceptional and extraordinary items and tax (III-IV)</b>     |          | <b>107.91</b>                         | <b>555.79</b>                         |
| VI      | Exceptional items   |          | 3.58                                  | 0.00                                  |
| VII     | <b>Profit before extraordinary items and tax (V - VI)</b>                     |          | <b>104.33</b>                         | <b>555.79</b>                         |
| VIII    | Extraordinary items   |          | 10.25                                 | 0.00                                  |
| IX      | <b>Profit before tax (VII- VIII)</b>  |          | <b>94.08</b>                          | <b>555.79</b>                         |
| X       | Tax Expense:  |          |                                       |                                       |
|         | (1) Current tax   |          | 16.57                                 | 56.62                                 |
|         | (2) Deferred tax  | 27       | 11.98                                 | 28.90                                 |
|         | <b>Total Tax Expenses (X)</b>   |          | <b>28.55</b>                          | <b>85.52</b>                          |
| XI      | <b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>     |          | <b>65.52</b>                          | <b>469.27</b>                         |
| XII     | Profit/(loss) from discontinuing operations                                   |          | 0.00                                  | 0.00                                  |
| XIII    | Tax expense of discontinuing operations                                       |          | 0.00                                  | 0.00                                  |
| XIV     | <b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>     |          | <b>0.00</b>                           | <b>0.00</b>                           |
| XV      | <b>Profit (Loss) for the period (XI + XIV)</b>                                |          | <b>65.52</b>                          | <b>469.27</b>                         |
| XVI     | Earnings per equity share:  |          |                                       |                                       |
|         | (1) Basic   |          | 0.38                                  | 286.07                                |
|         | (2) Diluted   |          | 0.38                                  | 286.07                                |
|         | Weighted Average No. Of Equity Shares - Basic                                 |          | 171.45                                | 1.40                                  |
|         | Weighted Average No. Of Equity Shares - Dilutive                              |          | 171.45                                | 1.40                                  |
|         | Nominal Value Per Share   |          | 10.00                                 | 100.00                                |

See accompanying notes to the Financial Statements.

As per our report on even date.

For AGARWAL MAHESH K. & CO.  
 Chartered Accountants  
 PRN-08807C



CA Sunny Boodia  
 PARTNER  
 M No: 164172

Date: 30.09.2019  
 Place: Pune  
 UDIN: 19164172AAAAAD4471

For & On Behalf Of The Board Of Directors  
 CIAN HEALTHCARE LIMITED  
 CIN:U24233PN2003PLC017563

Mr. Sandeep Goyal  
 DIRECTOR  
 DIN: 01304850  
 Mr. Yash Gupta  
 Whole Time Company Secretary

Mr. Parsh Shah  
 DIRECTOR  
 DIN: 68502901



**CIAN HEALTHCARE LIMITED**  
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,  
C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT  
PHURSUNGI, TAL. HAVELI, DIST. PUNE-412308  
Company Identification Number : U24233PN2003PLC017563

**Corporate Information:**

CIAN HEALTHCARE LIMITED ("the Company") is a public limited company and was incorporated and domiciled in India having its registered office at MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT,Maharashtra, India. The Company is engaged in the Manufacturing and marketing of pharmaceutical products.

**Note 1: Significant accounting policies**

**1.1 Basis of preparation :**

**(A) Compliance with Accounting Standards**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

**(B) Current and Non-current classification**

The assets and liabilities reported in the balance sheet are classified on a "current/noncurrent basis", with separate reporting of assets held for sale and corresponding liabilities. Current assets, which include cash and cash equivalents are assets that are intended to be realized, sold or consumed during the normal operating cycle of the Company. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**1.2 Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the year and balances of assets, liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**1.3 Revenue recognition:**

- a. Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of Goods and Service Tax and net of discounts, applicable taxes and returns. The company recognizes revenue when the amount of revenue can be reliably measured, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities, as described below.
- b. Provision for sales returns are estimated on the basis of historical experience, market conditions and specific contractual terms and provided for in the year of sale as reduction from revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with contractual and legal obligations, trade practices, historical trends, past experience and projected market conditions.
- c. Other income
  - i) Dividend income is recognized when the right to receive dividend is established.
  - ii) Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
  - iii) Other income is recognized when no significant uncertainty as to its determination or realization exists.

**1.4 Property, Plant and Equipment:**

Property, Plant and Equipment are stated at cost of acquisition/construction net of recoverable taxes less accumulated depreciation / amortization and impairment loss, if any. All costs attributable to acquisition of Property, Plant and Equipment till assets are put to use, are capitalized. Subsequent expenditure on Property, Plant and Equipment after its purchase / completion is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from its use. Difference between the sales proceeds and the carrying amount of the asset is recognized in statement of profit and loss.

Depreciation on Property, Plant and Equipment (other than "Freehold Land" where no depreciation is provided), is provided on the "Written Down Value(WDV)" based on the useful lives as prescribed under Schedule II of the Companies Act, 2013. Depreciation on additions/ disposals of the fixed assets during the year is provided on pro-rata basis according to the period during which assets were put to use.



Handwritten signatures and initials of the company's representatives.



**CIAN HEALTHCARE LIMITED**  
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,  
C.S.NO.227/2+3A, HARPALE PARK, OPP. BERGER PAINT  
PHURSUNGI, TAL. HAVELL, DIST. PUNE-412308  
Company Identification Number : U34233PN2063PLC017563

**1.5 Impairment of assets:**

**Financial Asset**

A financial Asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired, if objective evidence indicates that one or more events had a negative effect on the estimated future cash flows of that asset.

**Non-Financial Asset**

The carrying amount of non-financial assets are assessed at each reporting date to ascertain whether there is any indication of impairment. If any such indication exists then the assets recoverable amount is estimated. An impairment loss is recognised, as an expense in the statement of profit and loss, for the amount by which the asset carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset fair value less cost to sell and value in use. Value in use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects the current market assessments of the time value of money and the risk specific to the assets.

An impairment loss is reversed if there is any change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment has been recognised.

**1.6 Inventories:**

Inventories are valued at Cost or Market Value, whichever is lower, and have been certified by the management for both physical verification and valuation.

**Cash and cash equivalents:**

**1.7**

Cash and cash equivalents comprises cash on hand and at banks, short-term deposits (with an original maturity of three months or less from the date of acquisition), and which are subject to insignificant risk of changes in value.

For the purpose of statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the company's cash management.

**1.8 Employee Benefits:**

**i) Short Term Employee Benefits**

All employee benefits payable within 12 months after the end of the period in which employee renders related services are classified as short term employee benefits and are recognised as expense in the period in which employee renders the related services.

**ii) Post Employment Benefits**

**a) Defined Contribution Plan**

Retirement benefit plan under which company contributes a fixed amount to entities like employee provident fund scheme, ESIC, etc. The contribution payable under the scheme are recognised during the period in which employee renders services.

**b) Defined Benefit Plans**

Company has provided for gratuity payable, leave encashment, sick leaves, casual leaves as per actuarial valuation report.

**iii) Employee Stock Option Plan (ESOP)**

Company has not announced any employee stock option scheme during the year.

**1.9 Borrowings:**

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. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

**1.10 Earnings Per Share:**

Basic earnings per share is computed by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is the same as basic earnings per share as the company does not have any dilutive potential equity shares outstanding. The number of equity shares are adjusted for share splits and bonus shares, as appropriate.



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**CIAN HEALTHCARE LIMITED**  
 MILKAT NO.3335, BLOCK NO.1 FROM SOUTH SIDE,  
 C.S.NO.2272-JA, HARPALE PARK OPP. BERGER PAINT  
 PHURSUNGI, TAL. HAVELI, DIST. PUNE-412208  
 Company Identification Number : U04232PN300091, C017863

**1.11 Taxes on Income:**

Income tax expense comprises current and deferred tax expense. Income tax expenses are recognized in statement of profit and loss, except when they relate to items recognized in other comprehensive income or directly in equity, in which case, income tax expenses are also recognized in other comprehensive income or directly in equity respectively.

Current tax is the tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of reporting period by the governing taxation laws, and any adjustment to tax payable in respect of previous periods. Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. 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.

Deferred taxes arising from deductible and taxable temporary differences between the tax base of assets and liabilities and their carrying amount in the financial statements are recognized using substantively enacted tax rates and laws expected to apply to taxable income in the years in which the temporary differences are expected to be realized or settled. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be utilized.

**1.12 Provisions, Contingent Liabilities and Contingent Assets:**

**Provisions**

Provisions are recognized only when there is a present 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.

**Contingent liability**

It is disclosed for

- a. Possible obligations, which will be confirmed only by future events not wholly within the control of the company, or
- b. Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

**Contingent Assets**

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized and disclosed only when an inflow of resources benefits is probable.

**1.13 Leases:**

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Operating lease payments are recognized as an expense on a straight line basis over the lease term unless the payments are structured to increase in line with the expected general inflation or as an expense for the lessor's expected inflationary cost increases.

**1.14 Foreign currency transactions and translation:**

Transactions in foreign currencies entered into by the Company are accounted for at the exchange rate prevailing at the date of transaction. Foreign currency monetary assets and liabilities remaining unutilized at the end of the year are translated at the exchange rate prevailing at the end of the year. All differences arising on settlement/settlement are adjusted in the statement of profit and loss.

| S.No. | Particulars                              | F.Y. 2018-19 (Rs. In lakhs) |
|-------|--|-----------------------------|
| 1     | Import of Goods                          | 10.72                       |
| 2     | Inflow of Foreign Currency towards sales | 1,859.29                    |
| 3     | Sales in Foreign currencies              | 937.71                      |
| 4     | Other Expenses                           | 23.18                       |
|       | <b>Total</b>                             | <b>2,829.40</b>             |

**1.15 Remuneration to Auditors:**

| S.No. | Particulars       | F.Y. 2018-19 | F.Y. 2017-18 |
|-------|-------------------|--------------|--------------|
| (a)   | For Audit Fees    | 3.50         | 3.50         |
| (b)   | For Other Matters | 0.00         | 0.00         |
|       | <b>Total</b>      | <b>3.50</b>  | <b>3.50</b>  |

**1.16 Additional Information**

- i) **Segment Reporting**  
 Considering the nature of Company's business, there is only one reportable segment in accordance with the requirement of IND AS-108 on "Segment Reporting", hence separate disclosure of the segment information is not considered necessary.
- ii) **Previous Year's Figures**  
 These have been regrouped/reclassified as and where required.



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Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

**Note - 1 Share Capital**

| Sr. No. | Particulars   | Rs in Lakhs  |   |
|---------|---|--|---|
|         |   | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | <b>AUTHORIZED CAPITAL</b><br>2,50,00,000 Equity Shares of Rs. 10/- each   | 2,500.00   | 140.00  |
|         |   | 2,500.00   | 140.00  |
| 2       | <b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b><br>To the Subscribers of the Memorandum<br>1714764 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment | 1,714.48   | 140.00  |
|         |   | 1,714.48   | 140.00  |
|         | <b>Total Rs.</b>  | 1,714.48   | 140.00  |

**Reconciliation of the share outstanding at the Beginning and At the End 31.03.2019**

| Particulars   | 31/03/2019    |             | 31/03/2018    |             |
|---|---------------|-------------|---------------|-------------|
|   | No. of Shares | Rs. In Lacs | No. of Shares | Rs. In Lacs |
| As at the beginning of the year                               |               |             |               |             |
| ** Paid up share capital as on 31.03.2018                     | 1,40,000.00   | 140.00      | 140,000.00    | 140.00      |
| ** Add - Bonus shares issued during the year                  | 12,400,000.00 | 1,340.00    | 0.00          | 0.00        |
| *** Add - Debentures converted into Shares                    | 120,200.00    | 12.00       | 0.00          | 0.00        |
| **** Add - Shares Allotted during the year-Right Issue        | 198,636.00    | 19.86       | 0.00          | 0.00        |
| ***** Add - Shares Allotted during the year-Private Placement | 15,729.00     | 1.57        | 0.00          | 0.00        |
| As at the end of the year                                     | 17,147,640.00 | 1,714.48    | 140,000.00    | 140.00      |

\* The company in its Extra Ordinary General Meeting held on 12.08.2018 has sub divided the share price of the company from Rs. 100 to Rs. 10

\*\* The company in its Extra Ordinary General Meeting held on 28.08.2018 has issued fully paid up bonus shares to its existing share holder in the ratio of 1:11 by allocation of Rs. 3,40,04,800 from share premium a/c and 11,99,59,200 from General Reserve.

\*\*\* The company in its Extra Ordinary General Meeting held on 04.10.2018 has converted fully paid up Debentures of Rs. 12500000 into Equity Shares of Rs. 100 to 10 at Premium of Rs. 11.00/Share

\*\*\*\* The Company in its Board Meeting held on 24 October, 2018 has issued 1,98,630 Fully Paid up equity shares on Right Issue Basis of Rs. 19,86,300 at premium of Rs. 1.30/Share

\*\*\*\*\* The Company in its Board Meeting held on 31st October, 2018 has issued 15,729 Fully Paid up equity shares on Private Placement Basis of Rs. 1,57,290 at premium of Rs. 10.00/Share

**Shareholders holding more than 5% shares in the Company**

| Name of the Shareholder | 31/03/2019    |              | 31/03/2018    |              |
|-------------------------|---------------|--------------|---------------|--------------|
|                         | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Sury Zaveri             | 9,250,000.00  | 54.59        | 98,000.00     | 70.71        |
| Karita Kumar            | 2,400,000.00  | 14.00        | 20,000.00     | 14.29        |
| Pooja Zaveri            | 4,200,000.00  | 24.50        | 25,000.00     | 18.00        |
|                         | 15,850,000.00 |              | 143,000.00    |              |

**Note - 2 Reserve & Surplus**

| Sr. No. | Particulars  | Rs in Lakhs  |   |
|---------|--|--|---|
|         |  | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Securities Premium                                     | 206.34   | 240.05  |
| 2       | Provisional Reserve for Change in Method of Accounting | 1.25   | 1.25  |
| 3       | Surplus (Profit & Loss Account)                        | 188.96   | 12.91   |
|         | Balance brought forward from previous year             | 1,200.61   | 800.12  |
|         | Less: Share issued from general Reserve                | 1,100.65   | -   |
|         | Less: Other Net Adjustments made for previous year     | 0.25   | -   |
|         | Add: Profit for the period                             | 65.82  | 400.49  |
|         | <b>Total in Rs.</b>                                    | 485.77   | 1,653.92  |



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*(Signature)*





**CIAN HEALTHCARE LTD**  
**MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,**  
**C.S.NO.227/2-3A,HARPALE PARK,OPP.BERGER PAINT**  
**PHURSUNGI, TAL. HAVELLDIST, PUNE-412108**  
**Company Identification Number : U24233PN2003PLC017563**

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

**Note : 4 Long Term Borrowings**

| Sr. No. | Particulars:  | Rs in Lakhs  |   |
|---------|---|--|---|
|         |   | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Bonds / Debentures  | 0.00   | 125.00  |
| 2       | <b>Term Loan</b>  |  |   |
|         | <b>- From Bank</b>  |  |   |
|         | Yes Bank Vehicle Loan( Secured against Car)                   | 45.83  | 0.00  |
|         | LOAN-YES BANK-S-CROSS   | 8.34   | 0.00  |
|         | Corporation Bank Term Loan                                    | 83.17  | 108.01  |
|         | Corporation Bank Term Loan                                    | 134.15   | 174.11  |
|         | Dena Bank Term Loan   | 320.79   | 415.95  |
|         | IDBI Bank Term Loan   | 214.61   | 278.57  |
|         | Corporation Bank Term Loan                                    | 84.93  | 97.28   |
|         | Dena Bank Term Loan   | 84.94  | 97.29   |
|         | SIDBI   | 169.14   | 471.14  |
|         | Growth capital SIDBI  | 206.25   | 281.25  |
|         | LOAN TERM - VIJAYA BANK - 0045                                | 281.62   | 0.00  |
|         | LOAN-YES BANK-INNOVA  | 11.99  | 0.00  |
|         | <b>(Secured Against Property of Directors &amp; Company )</b> |  |   |
|         | LOAN TERM - HDFC BANK   | 34.34  | 0.00  |
|         | LOAN TERM - KOTAK MAHINDRA BANK                               | 44.13  | 0.00  |
|         | LOAN TERM - ECL FINANCE LTD                                   | 30.60  | 0.00  |
|         | LOAN TERM - TATA CAP FIN SER LTD - 0424                       | 29.00  | 0.00  |
|         | TERM LOAN - INDUSIND BANK                                     | 28.97  | 0.00  |
|         | LOAN - AXIS BANK  | 23.14  | 0.00  |
|         | TERM LOAN - FULLERTON   | 17.49  | 0.00  |
|         | TERM LOAN - MAGMA FINCORP                                     | 32.48  | 0.00  |
|         | TERM LOAN - SHRIRAM CITY FINANCE                              | 23.52  | 0.00  |
|         | TERM LOAN - STANDARD CHARTERED                                | 36.07  | 0.00  |
|         | TERM LOAN - DEUTSCHE BANK                                     | 36.30  | 0.00  |
|         | TERM LOAN - CAPITAL FLOAT                                     | 29.49  | 0.00  |
|         | <b>(Unsecured Loans)</b>                                      |  |   |
| 3       | <b>Loans &amp; Advances From Related Parties</b>              |  |   |
|         | Pankaj Zanwar   | 74.80  | 146.17  |
|         | Sung Zanwar   | 0.00   | 263.49  |
|         | Radhesham Bhandari  | 0.00   | 0.72  |
|         | Dhiraj Zanwar   | 0.00   | 0.67  |
|         |   | 74.80  | 411.05  |
|         | <b>Total Rs.</b>  | <b>2,296.48</b>  | <b>2,459.64</b>   |





**CIAN HEALTHCARE LTD**  
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,  
C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT  
PHURSUNGI, TAL. HAVELI, DIST. PUNE-412308  
Company Identification Number : U24233PN2003P1.C017563

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019**

**Note : 5 Long-term provisions**

| Sr. No. | Particulars                              | Rs in Lakhs  |   |
|---------|--|--|---|
|         |  | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
|         | LONG TERM PROV. FOR CASUAL LEAVE BENEFIT | 1.48   | 0.00  |
|         | LONG TERM PROV. FOR SICK LEAVE BENEFIT   | 1.67   | 0.00  |
|         | LONG TERM PROV. FOR PRIVILEGE LEAVE      | 6.10   | 0.00  |
|         | LONG TERM PROV. FOR GRATUITY BENEFIT     | 42.48  | 0.00  |
|         | <b>Total Rs.</b>                         | <b>51.73</b>   | <b>0.00</b>   |

**Note : 6 Short Term Borrowings**

| Sr. No. | Particulars   | Rs in Lakhs  |   |
|---------|---|--|---|
|         |   | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Loan Repayable on Demand - From Bank  |  |   |
|         | IOBI Bank Cash Credit   | 1,166.84   | 1,129.37  |
|         | Dena Bank Cash Credit   | 214.57   | 491.07  |
|         | Corporation Bank Cash Credit (Secured Against Stock & Property of Director) | 564.86   | 683.71  |
|         | LOAN - BAJAJ FINANCE-402HFHB4763337 (Unsecured Loans)                       | 5.00   | 0.00  |
| 2       | Loans & Advances From Related Parties                                       | 0.00   | 0.00  |
| 3       | Installment of Term Loan due within one year                                | 627.97   | 277.09  |
| 4       | Credit Card Payable   | 4.35   | 0.00  |
|         | <b>Total Rs.</b>  | <b>2,583.60</b>  | <b>2,581.24</b>   |

**Note : 7 Trades Payable**

| Sr. No. | Particulars                            | Rs in Lakhs  |   |
|---------|--|--|---|
|         |  | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
|         | Sundry Creditors for Material/Supplies |  |   |
|         | As per list                            | 532.85   | 522.64  |
|         | Due to MSME Creditors                  | 312.27   |   |
|         | Due to Others                          | -104.95  |   |
|         | Sundry Creditors for Capital Goods     | 325.52   |   |
|         | <b>Total Rs.</b>                       | <b>832.88</b>  | <b>522.64</b>   |



**CIAN HEALTHCARE LTD**  
**MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,**  
**C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT**  
**PHURSUNGI, TAL. HAYELI, DIST. PUNE-412308**  
**Company Identification Number : U24233PN2003PLC017563**

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

**Note : 8 Other Current Liabilities**

| Sr. No.          | Particulars            | Rs in Lakhs  | Rs in Lakhs   |
|------------------|------------------------|--|---|
|                  |                        | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1                | TDS & TCS Payable      | 24.04  | 8.84  |
| 2                | Professional Tax       | 0.22   | 0.08  |
| 3                | ESI Payable(Employee)  | 2.51   | 3.22  |
| 4                | PF Payable(Employee)   | 6.42   | 8.34  |
| 5                | Provision for Taxation | 16.57  | 100.05  |
| 6                | ESI Payable(Employer)  | 4.54   | 3.48  |
| 7                | PF Payable(Employer)   | 0.65   | 0.47  |
| <b>Total Rs.</b> |                        | <b>54.96</b>   | <b>122.48</b>   |

**Note : 9 Short Term Provisions**

| Sr. No.          | Particulars                         | Rs in Lakhs  | Rs in Lakhs   |
|------------------|-------------------------------------|--|---|
|                  |                                     | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1                | Remuneration Payable                | 0.00   | 0.00  |
| 2                | Telephone & Mobile Expenses Payable | 0.00   | 0.00  |
| 3                | Deposit From Customers              | 97.55  | 53.81   |
| 4                | Salary Payable                      | 51.68  | 13.94   |
| 5                | Expenses Payable                    | 14.74  | 3.99  |
| 6                | Rent Payable                        | 0.13   | 0.00  |
| 7                | Electricity Bill Payable            | 0.00   | 0.00  |
| 8                | PROV. FOR CURRENT EMPLOYEE BENEFITS | 8.24   | 0.00  |
| <b>Total Rs.</b> |                                     | <b>172.33</b>  | <b>73.74</b>  |

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CIAN HEALTHCARE LTD  
 MIDWAY NO. 105, BLOCK NO. 1 PRIDE SOUTH SIDE,  
 C.S. NO. 27/3-A, BARDALE PARKWAY BERGER FAINT  
 PHURUSNOL TAL. HAVELISSE, PUNE-412208  
 Company Identification Number : U3210PN1602PLC067561

Now in Fixed Assets Register

Tangible & Intangible Assets

| Sr. No. | Particulars       | Gross Block as on 31st April, 2008 | Additions | (Disposal) | Gross Block as on 31st March, 2019 | As on 31st March, 2018 | Depreciation   |                     |                     | M.D.V. as on 31st March, 2019 | W.D.V. as on 31st March, 2018 |
|---------|-------------------|------------------------------------|-----------|------------|------------------------------------|------------------------|----------------|---------------------|---------------------|-------------------------------|-------------------------------|
|         |                   |                                    |           |            |                                    |                        | For the period | On 31st March, 2019 | On 31st March, 2018 |                               |                               |
| A       | Land              | 41.74                              | 0.00      | 0.00       | 41.74                              | 0.00                   | 0.00           | 0.00                | 0.00                | 41.74                         | 41.74                         |
| B       | Building          | 973.24                             | 311.58    | 0.00       | 1,284.82                           | 95.76                  | 37.57          | 131.77              | 1,153.05            | 879.00                        | 879.00                        |
| C       | Vehicle           | 31.66                              | 92.98     | -41.43     | 118.04                             | 17.24                  | 13.79          | 34.86               | 83.18               | 14.50                         | 14.50                         |
| D       | Office Equipment  | 11.84                              | 1.82      | -0.80      | 13.65                              | 4.41                   | 2.64           | 8.86                | 11.39               | 3.23                          | 3.23                          |
| E       | Computers         | 49.85                              | 8.71      | 0.00       | 58.56                              | 47.96                  | 3.17           | 8.13                | 7.63                | 8.95                          | 8.95                          |
| F       | Furniture & Goods | 59.31                              | 0.40      | 0.00       | 59.72                              | 48.24                  | 11.48          | 39.77               | 0.00                | 11.51                         | 11.51                         |
| G       | Plant & Machinery | 1,198.77                           | 174.97    | 0.00       | 1,373.69                           | 130.27                 | 18.97          | 389.55              | 184.27              | 868.91                        | 868.91                        |
| H       | Furniture         | 133.98                             | 2.31      | 0.00       | 136.29                             | 51.24                  | 17.48          | 66.77               | 66.76               | 60.75                         | 60.75                         |
| I       | Sub Total         | 5,579.54                           | 606.07    | -31.63     | 6,153.98                           | 392.43                 | 248.03         | 562.96              | 3,347.45            | 1,999.00                      | 1,999.00                      |
| J       | Capital WIP       | 600.18                             | 477.14    | -446.24    | 631.08                             | 0.00                   | 0.00           | 0.00                | 631.08              | 0.00                          | 0.00                          |
|         | Gross Total       | 6,179.72                           | 1,083.21  | -467.87    | 6,795.06                           | 392.43                 | 248.03         | 562.96              | 3,978.53            | 1,999.00                      | 1,999.00                      |

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**CIAN HEALTHCARE LTD**  
**MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,**  
**C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT**  
**PHURSUNGI, TAL. HAVELI,DIST. PUNE-412308**  
**Company Identification Number : U24233PN2003PLC017563**

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

**Note : 11 Non Current Investment**

| Sr. No. | Particulars      | Rs in Lakhs  | Rs in Lakhs   |
|---------|------------------|--|---|
|         |                  | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Other            | 0.00   | 0.00  |
|         | <b>Total Rs.</b> | <b>0.00</b>  | <b>0.00</b>   |

**Note : 12 Long Term Loans and Advances**

| Sr. No. | Particulars                       | Rs in Lakhs  | Rs in Lakhs   |
|---------|-----------------------------------|--|---|
|         |                                   | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | <b>Capital Assets</b>             |  |   |
|         | a) Secured, Considered Good :     | 0.00   | 0.00  |
|         | b) Unsecured, Considered Good :   | 0.00   | 33.70   |
|         | c) Doubtful                       | 0.00   | 0.00  |
| 2       | <b>Security Deposit</b>           |  |   |
|         | a) Secured, Considered Good :     |  |   |
|         | Earnest Money Deposit             | 0.00   | 0.00  |
|         | Other Deposit                     | 197.94   | 69.13   |
|         | b) Unsecured, Considered Good :   | 0.00   | 0.00  |
|         | c) Doubtful                       | 0.00   | 0.00  |
| 3       | <b>Other Loans &amp; Advances</b> |  |   |
|         | Loan and Advances-Others          | 290.19   | 0.00  |
|         | Loan and Advances-Related Parties | 3.00   | 122.87  |
|         | <b>Total Rs.</b>                  | <b>491.13</b>  | <b>225.70</b>   |

**Note : 13 Other Non Current Assets**

| Sr. No. | Particulars                  | Rs in Lakhs  | Rs in Lakhs   |
|---------|------------------------------|--|---|
|         |                              | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Deferred Revenue Expenditure | 419.21   | 400.74  |
|         | <b>Total Rs.</b>             | <b>419.21</b>  | <b>400.74</b>   |



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**CIAN HEALTHCARE LTD**  
**MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,**  
**C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT**  
**PHURSUNGI, TAL. HAVELI, DIST. PUNE-412308**  
 Company Identification Number : U24233PN2003PLC017563

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

**Schedule : 14 Current Investment**

| Sr. No. | Particulars                      | Rs in Lakhs  |   |
|---------|----------------------------------|--|---|
|         |                                  | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Investment in Equity             | 0.00   | 0.00  |
| 2       | Investment in Preference Shares  | 0.00   | 0.00  |
| 3       | Investment in Govt Securities    | 0.00   | 0.00  |
| 4       | Investment in debentures & Bonds | 0.00   | 0.00  |
| 5       | Investment in Mutual Fund        | 0.00   | 0.00  |
| 6       | Investment in Partnership Firm   | 0.00   | 0.00  |
| 7       | In Short term Fixed Deposits     | 0.00   | 0.00  |
|         | <b>Total Rs.</b>                 | <b>0.00</b>  | <b>0.00</b>   |

**Note : 15 Inventories**

| Sr. No. | Particulars             | Rs in Lakhs  |   |
|---------|-------------------------|--|---|
|         |                         | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Raw Material            | 291.16   | 391.04  |
| 2       | Work-in-Progress        | 511.65   | 339.00  |
| 3       | Finished Goods          | 463.12   | 612.15  |
| 4       | Stores, Spares, Packing | 328.99   | 241.06  |
|         | <b>Total Rs.</b>        | <b>1,594.92</b>  | <b>1,583.24</b>   |

**Note : 16 Trade Receivables**

| Sr. No. | Particulars   | Rs in Lakhs  |   |
|---------|---|--|---|
|         |   | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Outstanding for more than six months                |  |   |
|         | a) Secured, Considered Good :                       | 0.00   | 0.00  |
|         | b) Unsecured, Considered Good includes Govt Debtors | 321.50   | 643.13  |
|         | c) Doubtful   | 0.00   | 0.00  |
| 2       | Others  |  |   |
|         | a) Secured, Considered Good :                       | 0.00   | 0.00  |
|         | b) Unsecured, Considered Good :                     | 1,739.81   | 1,913.72  |
|         | c) Doubtful   | 0.00   | 0.00  |
|         | <b>Total Rs.</b>                                    | <b>2,061.31</b>  | <b>2,556.85</b>   |



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**CIAN HEALTHCARE LTD**  
**MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,**  
**C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT**  
**PHURSUNGI, TAL. HAVELI,DIST. PUNE-412308**  
**Company Identification Number : U24233PN2003PLC017563**

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019**

**Note : 17 Cash & Cash Equivalent**

| Sr. No. | Particulars              | Rs in Lakhs  |   |
|---------|--------------------------|--|---|
|         |                          | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| I       | Cash-in-hand             | 11.72  | 1.71  |
| II      | Bank Balances            | 87.95  | 57.07   |
| III     | DEPOSITS WITH BANKS      | 133.40   |   |
|         | Sub Total (A)-(I+II+III) | 233.08   | 58.79   |
|         | <b>Total Rs.</b>         | <b>233.08</b>  | <b>58.79</b>  |

**Note : 18 Other Current Assets**

| Sr. No. | Particulars                        | Rs in Lakhs  |   |
|---------|------------------------------------|--|---|
|         |                                    | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Advance to Suppliers ( C & F )     | 0.00   | 1.95  |
| 2       | Advance Income Tax                 | 15.00  | 28.00   |
| 3       | Prepaid Expenses                   | 4.55   | 0.88  |
| 4       | Balance with tax Authorities (GST) | 144.03   | 121.01  |
| 5       | TDS & Mat Credit Recievable        | 39.44  | 21.79   |
| 6       | Branch/Division                    | 0.11   | 0.00  |
|         | <b>Total Rs.</b>                   | <b>203.13</b>  | <b>175.63</b>   |

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**CIAN HEALTHCARE LTD**  
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,  
C.S.NO.127/2+3A,HARPALE PARK,OPP.BERGER PAINT  
PHURSUNGI, TAL. HAVELLDIST. PUNE-412308  
Company Identification Number : U24233PN2003PLC017563

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019.

**Note : 19 Revenue from Operations**

| Sr. No. | Particulars           | Rs in Lakhs  | Rs in Lakhs   |
|---------|-----------------------|--|---|
|         |                       | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Domestic Sales        | 5,643.68   | 5,641.48  |
| 2       | Export Sales          | 1,287.19   | 1,078.95  |
|         |                       | <b>6,930.87</b>  | <b>6,720.43</b>   |
|         | Less: Goods Return    | 168.44   | 130.05  |
|         | Less : VAT, CST & GST | 518.26   | 648.68  |
|         | <b>Net Sales</b>      | <b>6,244.17</b>  | <b>5,941.70</b>   |

**Note : 20 Other Income**

| Sr. No. | Particulars      | Rs in Lakhs  | Rs in Lakhs   |
|---------|------------------|--|---|
|         |                  | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Discount         | 0.01   | 0.78  |
| 2       | Misc Income      | 95.43  | 16.86   |
|         | <b>Total Rs.</b> | <b>95.43</b>   | <b>17.64</b>  |

**Note : 21 Cost of Material Consumed**

| Sr. No. | Particulars                           | Rs in Lakhs  | Rs in Lakhs   |
|---------|---------------------------------------|--|---|
|         |                                       | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | PURCHASES OF RAW MATERIALS AND STORES | 4,053.92   | 3,954.17  |
|         | <b>Sub-total (a)</b>                  | <b>4,053.92</b>  | <b>3,954.17</b>   |
| 2       | DIRECT/PRODUCTIONS EXPENSES           |  |   |
| a.      | Processing Charges                    | 0.00   | 57.04   |
| b.      | Foil / Cylinder Charges               | 0.60   | 1.40  |
| c.      | Product Approval Charges              | 0.00   | 0.00  |
| d.      | Transportation                        | 96.10  | 176.07  |
| e.      | Other Charges/ Direct Expenses        | 362.67   | 134.35  |
| f.      | Packing, Freight & Forwarding         | 16.64  | 5.61  |
|         | <b>Sub-total (b)</b>                  | <b>476.01</b>  | <b>374.47</b>   |
|         | <b>Total Rs. (a+b)</b>                | <b>4,529.93</b>  | <b>4,328.64</b>   |



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**CIAN HEALTHCARE LTD**  
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,  
C.S.NO.227/2+JA,HARPALE PARK,OPP,BERGER PAINT  
PHURSUNGI, TAL. HAVELLDIST. PUNE-412308  
Company Identification Number : U24233PN2003PLC017563

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019**

**Note : 22 Change in Inventories**

| Sr. No. | Particulars            | Rs in Lakhs  |   |
|---------|------------------------|--|---|
|         |                        | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Closing Stock          | 1,594.92   | 1,583.24  |
|         | RAW MATERIAL           | 391.04   | 0.00  |
|         | WORK IN PROGRESS       | 339.00   | 0.00  |
|         | FINISHED GOODS         | 612.14   | 0.00  |
|         | STORES, SPARE, PACKING | 241.06   | 0.00  |
| 2       | Opening Stock          | 1,583.24   | 1,230.46  |
| 3       | Change in Inventory    | -11.67   | -352.78   |

**Note : 23 Employment Benefit Expenses**

| Sr. No. | Particulars                     | Rs in Lakhs  |   |
|---------|---------------------------------|--|---|
|         |                                 | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Salaries, Bonus, PF & ESIC      | 401.00   | 337.03  |
| 2       | Directors Remuneration          | 84.17  | 79.68   |
| 3       | Other employee Benefit Expenses | 17.44  | 13.05   |
| 4       | GRATUITY & OTHER BENEFITS       | 59.97  | 0.00  |
|         | Total Rs.                       | 562.57   | 429.77  |

**Note :24 Financial Cost**

| Sr. No. | Particulars              | Rs in Lakhs  |   |
|---------|--------------------------|--|---|
|         |                          | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Interest on Cash Credit  | 213.59   | 223.85  |
| 2       | Interest on Term Loan    | 272.07   | 331.77  |
| 3       | Other Financial Expenses | 23.97  | 38.48   |
|         | Total Rs.                | 509.62   | 594.10  |

**Note : 25 Depreciation & Amortised Cost**

| Sr. No. | Particulars              | Rs in Lakhs  |   |
|---------|--------------------------|--|---|
|         |                          | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Depreciation             | 239.01   | 141.26  |
| 2       | Amortisation of Expenses | 53.24  | 53.24   |
|         | Total Rs.                | 292.25   | 194.50  |



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CIAN HEALTHCARE LTD  
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,  
C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT  
PHURSUNGI, TAL. HAVELI,DIST. PUNE-412308  
Company Identification Number : U24233PN2003PLC017563

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 26 Other Administrative Expenses

| Sr. No. | Particulars                          | Rs in Lakhs  |   |
|---------|--------------------------------------|--|---|
|         |                                      | Figures as at the end of current reporting period April 18 to March 19 | Figures as at the end of previous reporting period April 17 to March 18 |
| 1       | Rent Expenses                        | 43.61  | 34.18   |
| 2       | Other Admin Expenses                 | 14.69  | 3.03  |
| 3       | Commission Expenses                  | 17.44  | 12.44   |
| 4       | Electricity Expenses                 | 15.07  | 6.32  |
| 5       | Factory Expenses                     | 1.35   | 5.37  |
| 6       | Insurance Expenses                   | 12.30  | 12.71   |
| 7       | Office Expenses                      | 1.93   | 6.62  |
| 8       | Printing & Stationery                | 17.77  | 12.84   |
| 9       | Professional Fee                     | 26.14  | 35.79   |
| 10      | Repairs & Maintenance                | 26.55  | 7.99  |
| 11      | TA & DA Expenses                     | 1.94   | 3.65  |
| 12      | Travelling Expenses                  | 36.30  | 56.83   |
| 13      | Internet & Telephone Expenses        | 6.52   | 8.61  |
| 14      | INTEREST/PENALTY ON TAXES            | 30.92  | 0.00  |
| 15      | INCOME TAX EXPENSES                  | 11.01  | 0.00  |
| 16      | PROFESSIONAL TAX                     | 0.03   | 0.00  |
| 17      | INTEREST ON TAX                      | 22.04  | 0.11  |
| 18      | STAMP DUTY                           | 1.56   | 0.00  |
| 19      | Legal Expenses                       | 3.49   | 2.92  |
| 20      | Product Registration Charges         | 22.30  | 13.97   |
| 21      | Sales Promotion & Advertisement exp. | 15.20  | 12.36   |
| 22      | FOREIGN CURRENCY FLUCTUATION AC      | -3.20  | 0.00  |
| 23      | WASTE DISPOSAL EXPENSES              | 0.23   | 0.00  |
| 24      | IPO Expenses                         | 19.20  | 0.00  |
| 25      | WRITE-OFF                            | 0.82   | 0.00  |
| 26      | Audit Fees                           | 3.50   | 3.35  |
|         | <b>Total Rs.</b>                     | <b>349.00</b>  | <b>239.10</b>   |



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**CIAN HEALTHCARE LIMITED**  
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**PHURSUNGI, TAL. HAVELI,DIST. PUNE-412308**  
**Company Identification Number : U24233PN2003PLC017563**



**Note 27 - Deferred Tax working**

Method II

**DEFERRED TAX**

| Particulars   | (Rs. In Lakhs) |
|---|----------------|
|   | Amount         |
| Deprecation as per Compansys Act 2013                                 | 239.01         |
| Deprecation as per Income Tax Act 1961                                | 237.05         |
| Timing Difference (Asset) on Depreciation                             | -1.96          |
| <b>Disallowances</b>  |                |
| Disallowances as per Income Tax                                       | 45.04          |
| Timing Difference (Asset) on Disallowances                            | 45.04          |
| Tax Rate  | 27.82          |
| Deffred Tax (Assets)/ liability to be debited to Profit and Loss      | 11.98          |
| Deffred Tax (Assets)/ liability at the beginning of the year          | 123.37         |
| Closing Deferred tax (Asset)/Liability to be Carried to Balance Sheet | 135.35         |









**CIAN HEALTHCARE LTD**  
 MILKAJ NO.1339, BLOCK NELL FROM SOUTHER SIDE,  
 C.SNO.1770-3AJARPALE PARK OPP.BERGER PAINT  
 PHERUNGI, TAL. HAVELI, DIST. PUNE-411008  
 Company Identification Number: U21234PN08PLCR07563

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

**Note- 20: Related Party Disclosures**

Related parties with whom there were transactions during the year and nature of relationship

**Key Management Personnel:**

| S.No. | Nature of Relationship                        | Name                      |
|-------|---|---------------------------|
| 1     | Key Management Personnel-Director             | Mr. Suresh Zanwar         |
| 2     | Key Management Personnel-CFO                  | Mr. Chandra Prekash Singh |
| 3     | Key Management Personnel-CI                   | Ms. Usha Zanwar           |
| 4     | Key Management Personnel- Whole Time Director | Mr. Riyaz Khan            |

| S.No. | Related Parties           | Nature of Relationship    |
|-------|---------------------------|---------------------------|
| 1     | Mrs. Shabunika Zanwar     | Relative of KMP           |
| 2     | Mr. Suresh Zanwar         | Relative of KMP           |
| 3     | Dr. Smith Biotech Pvt Ltd | KMP is director           |
| 4     | Unibik Marketing LLP      | KMP is Designated Partner |

(Rs. in lakhs)

| Sr. No. | Description of the nature of the transaction  | Volume of Transactions during |              | Balance Outstanding as on 31st March, 2019 |
|---------|---|-------------------------------|--------------|--|
|         |   | 2018-19                       |              |  |
|         |   | Rs. in Lakhs                  | Rs. in Lakhs |  |
| 1       | Purchase Of Goods & Services<br>Parikaj Zanwar<br>Dr. Smith Biotech Pvt. Ltd.   | 6.50                          |              | 0.00                                       |
|         |   | (1.30)                        |              |  |
| 2       | Sale Of Goods & Services<br>Unibik Marketing LLP<br>Dr. Smith Biotech Pvt. Ltd.   | 0.00                          | 0.00         | 0.00                                       |
|         |   | 6.08                          | 0.00         | 6.08                                       |
| 3       | Loans Accepted From Directors :<br>Parikaj Zanwar<br>Suresh Zanwar  | 4.50                          | 146.17       | 74.00                                      |
|         |   | 832.66                        | 260.55       | 0.00                                       |
| 4       | Loans Accepted From relatives of Directors :<br>Kavita Zanwar<br>Chandraj Zanwar<br>Radhachyari Bhandari  | 3.00                          | 0.00         | 0.00                                       |
|         |   |                               | 0.87         | 0.00                                       |
|         |   |                               | 0.72         | 0.00                                       |
|         |   |                               |              | 0.00                                       |
| 5       | Loans Repaid To Directors :<br>Parikaj Zanwar<br>Suresh Zanwar  | 71.87                         |              |  |
|         |   | 911.21                        |              |  |
|         |   |                               |              |  |
|         |   |                               |              |  |
| 6       | Loans Repaid to relatives of Directors :<br>Kavita Zanwar<br>Chandraj Zanwar<br>Radhachyari Bhandari  | 3.00                          | 0.00         |  |
|         |   | 0.67                          |              |  |
|         |   | 0.72                          |              |  |
|         |   |                               |              |  |
| 9       | Loans to Related Parties :<br>Dr. Smith Biotech Pvt Ltd<br>Unibik Marketing LLP   | 266.74                        | 12.71        | 342.44                                     |
|         |   | 5.00                          | 0.00         | 5.00                                       |
| 7       | Remuneration to KMP/Director :<br>Mr. Suresh Zanwar<br>Mr. Parikaj Zanwar<br>Mr. Riyaz Khan<br>Mr. Jayant Tilak<br>Mr. Chandra Prekash Singh<br>Ms. Usha Zanwar | 60.00                         | 48.00        |  |
|         |   | 13.50                         | 18.00        |  |
|         |   | 6.78                          | 5.88         |  |
|         |   | 3.89                          | 7.80         |  |
|         |   | 22.42                         | 0.00         |  |
|         |   | 1.55                          | 0.00         |  |
|         |   |                               |              |  |
| 8       | Salary to Related parties<br>Kavita Zanwar<br>Suresh Khan   | 18.00                         | 18.00        |  |
|         |   | 4.80                          |              |  |
| 9       | Interest paid to directors<br>Mr. Suresh Zanwar<br>Mr. Parikaj Zanwar   |                               | 25.00        |  |
|         |   |                               | 25.00        |  |
| 10      | Commission paid to related Parties<br>Shabunika Zanwar  |                               | 1.00         |  |



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