



**CIAN HEALTHCARE LIMITED**

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

**Corporate Office:**

2<sup>nd</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](http://www.cian.co)

**Registered Office:**

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 - 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: L24233PN2003PLC017563

**Date: 05.09.2020**

To,  
BSE Limited  
Corporate Relationship Department  
P.J. Towers, Dalal Street,  
Fort, Mumbai-400001

Dear Sir,

**Sub: Submission of Annual Report for year ended 31<sup>st</sup> March, 2020.**

**Scrip Code: 542678**

Pursuant to provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that 17<sup>th</sup> Annual General Meeting of the Company will be held on Wednesday the 30<sup>th</sup> day of September, 2020 at 09:00 A.M., at Registered office of the company Situated at Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint, Phursungi Pune, Maharashtra 412308 India. The Annual Report for the year ended 31<sup>st</sup> March, 2020 is enclosed herewith.

Request you to Please take the details on record.

Thanking You,

Yours faithfully,  
For Cian Healthcare Limited

**Yashi Gupta**  
**(Company secretary and Compliance Officer)**



**cian**®

**CIAN HEALTHCARE LTD.**

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



# 17<sup>TH</sup> ANNUAL REPORT 2019-2020

**CIAN HEALTHCARE LIMITED**

CIN: L24233PN2003PLC017563

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

E-mail: [CS@cian.co](mailto:CS@cian.co)  
Website: [www.cian.co](http://www.cian.co)

## **Corporate Information**

### **BOARD OF DIRECTORS**

- |                                 |   |   |
|---------------------------------|---|---|
| ➤ Mr. Suraj Shrinivas Zanwar    | - | Managing Director                         |
| ➤ Mr. Riyaz Bashir Khan         | - | Whole Time Director                       |
| ➤ CA B. Padmanabhan             | - | Independent Director Upto 31.05.2020      |
| ➤ CA Smita Khanna               | - | Independent Director Upto 02.06.2020      |
| ➤ CS Mohanmad Raees Sheikh      | - | Independent Director (w.e.f. 02.06.2020)  |
| ➤ CS Shikha Rai                 | - | Independent Director ( w.e.f. 28.07.2020) |
| ➤ Mr. Pankaj Shrinivas Zanwar   | - | Director Upto 06.07.2019                  |
| ➤ Mr. Santosh Pimpalkar Shivaji | - | Director (w.e.f. 08.07.2019)              |
| ➤ Mr. Paresh Arun Shah          | - | Director (w.e.f. 08.07.2019)              |

### **COMPLIANCE OFFICER**

- CS Usha Jaswani Upto 24.07.2019
- CS Yashi Gupta ( w.e.f. 06.09.2019)

### **CHIEF FINANCIAL OFFICER**

- Mr. Chandra Pakash Singh upto 19.09.2019
- Mr. Deepak Khandelwal upto 11.06.2020
- Mr. Riyaz Bashir Khan (w.e.f. 12.06.2020)

### **STATUTORY AUDITORS**

- M/s Agarwal Mahesh K. & Co.  
Chartered Accountants

### **SECRETARIAL AUDITOR**

- M/s KPRC & Associates, Company Secretaries

### **REGISTERED OFFICE**

Milkat No.3339, Block No.1, From South Side,  
C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint,  
Phursung, Pune Maharashtra- 412308 India  
E-mail: [CS@cian.co](mailto:CS@cian.co)  
Web-site: [www.cian.co](http://www.cian.co)

### **SHARE TRANSFER AGENT**

M/s Bigshare Services Private Limited  
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana  
Road, Marol, Andheri East, Mumbai-400059, India.  
Tel No.: +91 22 62638200  
Fax No.: +91 22 62638299  
E-mail: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

**AUDIT COMMITTEE MEMBERS**

<b><u>Name of Director</u></b>	<b><u>Designation</u></b>	<b><u>Position</u></b>
➤ CS M.R. Sheikh	Independent Director	Chairman
➤ Mr. Suraj Shrinivas Zanwar	Managing Director	Member
➤ CS Shikha Rai	Independent Director	Member

**STAKEHOLDER RELATIONSHIP COMMITTEE MEMBERS**

<b><u>Name of Director</u></b>	<b><u>Designation</u></b>	<b><u>Position</u></b>
➤ Mr. Paresh Shah	Non Executive Director	Chairman
➤ CS Shikha Rai	Independent Director	Member
➤ CS M.R. Sheikh	Independent Director	Member

**NOMINATION AND REMUNERATION COMMITTEE MEMBERS**

<b><u>Name of Director</u></b>	<b><u>Designation</u></b>	<b><u>Position</u></b>
➤ CS M.R. Sheikh	Independent Director	Chairman
➤ Mr. Paresh Shah	Non Executive Director	Member
➤ CS Shikha Rai	Independent Director	Member

**CSR COMMITTEE MEMBERS**

<b><u>Name of Director</u></b>	<b><u>Designation</u></b>	<b><u>Position</u></b>
➤ Mr. Suraj Shrinivas Zanwar	Managing Director	Chairman
➤ Mr. Paresh Shah	Non Executive Director	Member
➤ CS Shikha Rai	Independent Director	Member

**CONTENT:**

1. Notice
2. Board Report
3. Management Discussion and Analysis
4. Independent Auditor Report
5. Financial Statements( Standalone and Consolidated)
6. Notes to Accounts

**Date:**30<sup>th</sup> September, 2020

**Day:** Wednesday

**Time:** 09:00 AM

**Venue:** Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint, Phursungi Pune Maharashtra 412308 India



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**CIN:** L24233PN2003PLC017563

**NOTICE**

**NOTICE** is hereby given that 17<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 September, 2020 at 09:00 A.M., at Registered office of the company Situated at **Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3A, Harpale Park, Opp.Berger Paint, Phursungi Pune, Maharashtra 412308 India** to transact the following business:

**ORDINARY BUSINESS:**

- 1) To receive, consider, approve and adopt the Audited Financial Statements (Standalone and Consolidated), containing the Audited Balance Sheet as at 31<sup>st</sup> March, 2020, Statement of changes in Equity, Profit and Loss and cash flow for the year ended 31<sup>st</sup> March, 2020 along with the Board Report and Auditors' Report along with all their all annexure thereon.
- 2) To appoint a director in place of Mr. Santosh Pimparkar Shivaji (DIN: 08466723) who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:**

- 3) 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 sections 161(1) of the Companies Act, 2013 read along with Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Articles of Association of the company, **Mr. Mohammad Raees Sheikh (DIN- 06857879)** was appointed as Additional Director in the category of Independent Director at the Board Meeting held on 02<sup>nd</sup> day of June, 2020 of the Company and pursuant to the provisions of sections 149 and 152 read with schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and 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. Mohammad Raees Sheikh (DIN- 06857879), in the category of Independent Director of the Company for a term of five(5) years w.e.f. 02<sup>nd</sup> June, 2020 to 01<sup>st</sup> June, 2025."

- 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 sections 161(1) of the Companies Act, 2013 read along with Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Articles of Association of the company, **Mrs. Shikha Rai (DIN- 08202841)** was appointed as Additional Director in the category of Independent Director w.e.f 28<sup>th</sup> July, 2020 of the Company and pursuant to the provisions of sections 149



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and 152 read with schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and 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 **Mrs. Shikha Rai (DIN- 08202841)**, in the category of Independent Director of the Company for a term of five(5) years-w.e.f. 28<sup>th</sup> July, 2020 to 27<sup>th</sup> July, 2025 .”

- 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 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 05.09.2020, be paid an annual remuneration of INR 1,10,000/- (Rupees one lac and ten thousand Only) plus applicable Government taxes, for the Financial Year 2020-21.”

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

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

**Date-05/09/2020  
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



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*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 September, 2020. 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 September, 2020 {09:00 am} and ends on Tuesday the 29<sup>th</sup> day of September, 2020{05:00pm}. During this period, Members holding shares as on Wednesday the 23<sup>rd</sup> day of September, 2020 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*





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- 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.cian.co](http://www.cian.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?**



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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  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  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  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:



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- 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.



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CIN: L24233PN2003PLC017563

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,



## CIAN HEALTHCARE LIMITED

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

### Corporate Office:

2<sup>nd</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,  
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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.

- 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 at [atevoting@nsdl.co.in](mailto:atevoting@nsdl.co.in)

### DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

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:

Name of Director	Mr. Santosh Pimparkar Shivaji	Mr. Mohammad Raees. Sheikh	Mrs. Shikha Rai
DIN	08466723	06857879	08202841
Designation	Director	Director	Director
Category	Executive Director	Independent & Non-Executive	Independent & Non-Executive
Date of Birth	14/02/1979	03/06/1975	28/11/1992
Nationality	India	India	India
Date of Appointment	08 <sup>th</sup> July, 2019	02 <sup>nd</sup> June, 2020	28 <sup>th</sup> July, 2020
Qualification	He has over 15 years of experience in the field of Marketing. His education qualification is B.Pharm, MBA.	He is the member of the Institute of Companies Secretaries of India.	She is the member of the Institute of Companies Secretaries of India.
No. of shares held	0	0	0
List of outside Directorship	0	0	
Chairman / Member of the Committees of the Board of Directors of the Company	0	<ul style="list-style-type: none"> <li>Chairman of Audit Committee</li> <li>Member of Stakeholder Relationship Committee and Nomination and Remuneration Committee</li> </ul>	<ul style="list-style-type: none"> <li>Member of Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee and Corporate Social</li> </ul>



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			Responsibility Committee
Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director	0	0	0
Disclosures of relationships between directors inter-se.	NA	NA	NA

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO.3**

Mr. M. R Sheikh (DIN-06857879) is Qualified Company Secretary offering 14 Years of experience in Corporate Law, RBI/NBFC's Companies, Listing Agreement/ SEBI (LODR) Regulations, 2015, Accounts, Finance, Bank Compliances and Wind Power project, Rating Assignment etc.

The Board of Directors at their meeting held on 02<sup>nd</sup> June, 2020 has appointed Mr. M. R Sheikh(DIN-06857879) as the Additional Director in the category of Independent Directors of the Company, Subject to approval of the members in the ensuing Annual General Meeting for a term of 5 (Five) consecutive years w.e.f. 02<sup>nd</sup> June, 2020 to 01<sup>st</sup> June, 2025.

The board based on the recommendation of the Nomination and Remuneration Committee, consider his background and experience would be beneficial to the Company and it is desirable to avail his services as an Independent Director. Accordingly, it is proposed to appoint Mr. M. R Sheikh(DIN-06857879) as the Independent Director of the Company, who is not liable to retire by rotation, for a first term of 5 (five) consecutive years on the Board of the Company. Mr. M. R Sheikh(DIN-06857879) is not disqualified from being appointed as a Director in term of section 164 of the Act.

The Company has also received declaration from Mr. M. R Sheikh(DIN-06857879)that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations,2015.

Copy of draft letter of appointment setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the company.

Mr. M. R Sheikh (DIN-06857879) may be deemed to be interested in the respective resolutions set out item No.3 to the extent of fee as may be drawn by his.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the "**Ordinary Resolution**" set out at Item No.3 of the Notice for approval by the members, Mr. M. R Sheikh (DIN-06857879) do not hold any share in the Company.

**ITEM NO.4**



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Mrs. Shikha Rai (DIN: 08202841) is an Associate member of Institute of Companies Secretaries of India., she is a partner of Mamta Binani & Associates. She is having 5 years of experience in this field. she has been dealing with various matters relating to Corporate and Commercial laws such as Restructuring, Audit, Transactions and specializing in Insolvency and Bankruptcy Laws. Her acumen lies in matters like Corporate Advisory, Opinions, Streamlining the Complexities in Transactions.

The Board of Directors on 28<sup>th</sup> July, 2020 has appointed via circular resolution Mrs. Shikha Rai (DIN: 08202841) as the Additional Director in the category of Independent women Directors of the Company, Subject to approval of the members in the ensuing Annual General Meeting for a term of 5 (Five) consecutive years w.e.f. 28<sup>th</sup> July, 2020 to 27<sup>th</sup> July, 2025.

The board based on the recommendation of the Nomination and Remuneration Committee, consider her background and experience would be beneficial to the Company and it is desirable to avail her services as an Independent Director. Accordingly, it is proposed to appoint Mrs. Shikha Rai (DIN: 08202841) as the Independent women Director of the Company, who is not liable to retire by rotation, for a first term of 5 (five) consecutive years on the Board of the Company. Mrs. Shikha Rai (DIN: 08202841) is not disqualified from being appointed as a Director in term of section 164 of the Act.

The Company has also received declaration from Mrs. Shikha Rai (DIN: 08202841) that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015.

Copy of draft letter of appointment setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the company.

Mrs. Shikha Rai (DIN: 08202841) may be deemed to be interested in the respective resolutions set out item No.4 to the extent of fee as may be drawn by his.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the "Ordinary Resolution" set out at Item No.4 of the Notice for approval by the members, Mrs. Shikha Rai (DIN: 08202841) do not hold any share in the Company.

**ITEM NO.5**

The Board on the recommendation of Audit Committee has approved the appointment of **M/s Abhijeet Deshmukh & Co., Cost & Management Accountants (FRN 101280)** as the Cost Auditor of the Company for conducting Cost Audit for the year 2020-21 at a remuneration of Rs. 1,10,000/- (One lac and ten thousand only) plus applicable GST. In accordance with the provision of section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor is required to be ratified by the Members of the company, accordingly consent of the members are sought for passing an Ordinary Resolution as set out in Item No. 5 of the notice for ratification of remuneration payable to the cost auditors.




**CIAN HEALTHCARE LIMITED**

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None of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested financially or otherwise in the proposed Resolution. The Board recommends to pass necessary resolution as set out in the Item No. 5 of the notice as an Ordinary Resolution.

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

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

**Date-05/09/2020  
Place-Pune**

**Corporate Office:**

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To,  
The Members/Shareholders,

Your Directors take pleasure in presenting the 17<sup>th</sup> Annual Report on the Business and Operations of the Company, together with the Audited Statement of Accounts for the financial year ended March 31, 2020.

### FINANCIAL HIGHLIGHTS/PERFORMANCE:

The Company's Financial Performance for the year ended 31<sup>st</sup> March, 2020 is summarized below:

'Amount in Lakh'

PARTICULARS	2019-20	2018-19	2019-20	2018-19
	(Standalone)	(Standalone)	(Consolidated)	(Consolidated)
Revenue from Operations	5,704.60	6,244.17	5708.83	NA
Other Income	78.90	96.02	86.27	NA
<b>Total Income</b>	<b>5,783.50</b>	<b>6340.20</b>	<b>5795.10</b>	NA
<b>Profit before finance cost, depreciation, exceptional items, extraordinary expenses &amp; tax expense</b>	<b>833.83</b>	<b>839.13</b>	<b>804.4</b>	NA
Less: Depreciation & amortization	245.46	239.01	444.87	NA
Less: Finance cost	580.92	509.62	711.97	NA
Less: Exceptional & Extraordinary Item	0	(3.58)	0	NA
<b>Profit before tax</b>	<b>7.46</b>	<b>94.08</b>	<b>(352.44)</b>	NA
Less: Current tax expense	14.91	16.57	14.91	NA
Deferred tax	(0.21)	11.98	11.41	NA
<b>Net Profit for the year</b>	<b>(7.24)</b>	<b>65.52</b>	<b>(378.76)</b>	NA
Add: Other Comprehensive	0.00	0.00	0	NA
<b>Total Comprehensive Income</b>	<b>(7.24)</b>	<b>65.52</b>	<b>(378.76)</b>	NA
Paid up Equity Share Capital	2336.08	1714.48	2336.08	NA
<b>EPS (Equity Shares of Rs. 10/- each) Basic &amp; Diluted (in Rs.)</b>	<b>(0.03)</b>	<b>0.38</b>	<b>(1.62)</b>	NA

## **BUSINESS OVERVIEW:**

Your company is engaged in manufacturing of multiple lines- tablets, capsules, soft gels, liquid orals, ointments/ creams & sachets. Our portfolio comprises of gynaecology, haematinic, cardio- diabetic, orthopedic, pediatric, derma-cosmetic, antibiotic, CNS, vitamins & nutrient products.

Products are developed at our centralized R &D, staffed with world class professionals who are in constant pursuit to develop differentiated products.

The company is also exporting its products to various countries viz Afghanistan, Benin, Bhutan, Bolivia, Cambodia and also enhance its production capacity by installing additional machinery for manufacturing variety of products.

## **REVIEW OF OPERATIONS & FUTURE OUTLOOK:**

- Total income for the year was Rs. 5,783.50 Lakhs as compared to Rs. 6,340.20 Lakhs.
- Revenue from operations for the year was Rs. 5,704.60 Lakhs as compared to Rs. 6,244.17 Lakhs in the previous year.
- Profit/(Loss) before tax for the year was Rs. 7.46 Lakhs as compared to profit of Rs. 94.08 Lakhs in the previous year.
- Profit/(Loss) after tax for the year was Rs. (7.24) Lakhs as compared to Rs. 65.52 Lakhs in previous year.

## **PERFORMANCE OF THE SUBSIDIARIES OF THE COMPANY:**

### **1. DR. SMITHS BIOTECH PRIVATE LIMITED**

During the financial year 2019-20, Dr. Smiths Biotech Private Limited has reported a total income of Rs. 12.54/- Lakhs and incurred total expenditure of Rs. 372.44/- Lakhs thus the Company suffered a total profit/loss before tax of Rs. (359.90)/- Lakhs. The Company still in its initial years of business development and setting its operations.

## **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 for the financial-year 2019-20.

## **TRANSFER TO GENERAL RESERVE:**

Your Directors do not propose transfer of any amount to the General Reserves. Full amount of net profit are carried to reserve & Surplus account of the Company.

## **CHANGE IN NATURE OF BUSINESS:**

During the year, your Company has not changed its business or object and continues to be in the same line of business as per main object of the Company.

## **SHARE CAPITAL CHANGES:**

During the year under review the following changes have taken place in the share capital of the Company.

Pursuant to Initial Public Offer of Equity Shares by the Company, the Board of Directors, in their Meeting held on May 21<sup>st</sup>, 2019, has allotted total 62,16,000 Equity Shares of ₹ 10/- each at price of ₹ 61/- per equity shares (the "Issue Price"), (including a premium of ₹ 51 per equity share), to the successful allottees, whose list have been finalized by the Company, the Registrar to the issue and merchant banker in consultation with the BSE Limited.

The present Paid-up Capital of the Company is ₹ 23,36,07,640/- divided into 2,33,60,764 Equity Shares of ₹ 10/- each.

## **MATERIAL CHANGES AND COMMITMENTS:**

### **• INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES**

The Board of Directors had, in its meeting held on January 09<sup>th</sup>, 2019, proposed the Initial Public Offer for an aggregate amount of not exceeding Rs. 70.00 Crore (Rupees Seventy Crore Only) at such price as may be decided by the Board of Directors in consultation with Merchant Banker. The Members of the Company had also approved the proposal of the Board of Directors in their Extra-ordinary General Meeting held on January 14<sup>th</sup>, 2019.

Pursuant to the authority granted by the Members of the Company, the Board of Directors has appointed Fedex Securities Private Limited as Lead Manager and Bigshare Services Private Limited as Registrar to the Issue and Share Transfer Agent for the proposed Public Issue.

The Company had applied to BSE Limited ("BSE") for in-principle approval for listing its equity shares on the SME Platform of the BSE. BSE has, vide its letter dated, March 29<sup>th</sup>, 2019, granted its In-Principle Approval to the Company.

The Company has filed Prospectus to the Registrar of the Company, Pune on April 20<sup>th</sup>, 2019. The Public Issue was opened on Thursday, May 02<sup>nd</sup>, 2019 and closed on Wednesday, May 15<sup>th</sup>, 2019. The Basis of Allotment was finalized by Company, Registrar to the issue and merchant banker in consultation with the BSE Limited on May 20<sup>th</sup>, 2019. The Company has applied for listing of its total equity shares to BSE and BSE has granted its approval vide its letter dated May 22<sup>nd</sup>, 2019. The trading of equity shares of the Company commenced on May 23<sup>rd</sup>, 2019 at SME Platform of BSE.

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

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

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company and none of the Director of the Company is holding position as Independent Director in more than 7 Listed Company. None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

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, 2020 was Six 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	07578366	Mr. Riyaz Bashir Khan	29/07/2016	Whole Time Director
03	01987724	Mr. Padmanabhan Balasubramaniam	14/01/2019	Independent Director
04	06560184	Ms. Smita Khanna	14/01/2019	Independent Director
05	08466723	Mr. Santosh Pimparkar Shivaji	08/07/2019	Director
06	08502901	Mr. Paresh Arun Shah	08/07/2019	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	05172308	Mr. Pankaj Shriniwas Zanwar	08/07/2019	Resignation U/s 168
02	08466723	Mr. Santosh Pimparkar Shivaji	08/07/2019	Appointed as additional Director
03	08502901	Mr. Paresh Arun Shah	08/07/2019	Appointed as additional Director
04	08466723	Mr. Santosh Pimparkar Shivaji	30/10/2019	Regularized as Director
05	08502901	Mr. Paresh Arun Shah	30/10/2019	Regularized as 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 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 12 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.	20.04.2019	Corporate Office	3(Three)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Pankaj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> </ul>

2.	16.05.2019	Corporate Office	3(Three)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Pankaj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> </ul>
3.	21.05.2019	Corporate Office	3(Three)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Pankaj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> </ul>
4.	08.07.2019	Hotel Arora Tower, Pune	3(Three)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> <li>• Padmanabhan Balasubramaniam</li> </ul>
5.	03.08.2019	Corporate Office	5(Five)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> <li>• Smita Khanna</li> <li>• Paresh Shah</li> <li>• Santosh Pimparkar</li> </ul>
6.	06.09.2019	Corporate Office	4(Four)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> <li>• Paresh Shah</li> <li>• Santosh Pimparkar</li> </ul>
7.	30.09.2019	Corporate Office	6(Six)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> <li>• Smita Khanna</li> <li>• Paresh Shah</li> <li>• Santosh Pimparkar</li> <li>• Padmanabhan Balasubramaniam</li> </ul>
8.	11.10.2019	Corporate Office	3(Three)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> <li>• Paresh Shah</li> <li>• Santosh Pimparkar</li> </ul>
9.	12.11.2019	Corporate Office	6(Six)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> <li>• Smita Khanna</li> <li>• Paresh Shah</li> <li>• Santosh Pimparkar</li> <li>• Padmanabhan Balasubramaniam</li> </ul>
10.	02.12.2019	Corporate Office	4(Four)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> <li>• Paresh Shah</li> <li>• Santosh Pimparkar</li> </ul>
11.	13.01.2019	Corporate Office	4(Four)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> <li>• Riyaz Bashir Khan</li> <li>• Paresh Shah</li> <li>• Santosh Pimparkar</li> </ul>
12.	28.02.2019	Corporate Office	5(Five)	<ul style="list-style-type: none"> <li>• Suraj Shriniwas Zanwar</li> </ul>

				<ul style="list-style-type: none"> <li>• Riyaz Bashir Khan</li> <li>• Smita Khanna</li> <li>• Paresh Shah</li> <li>• Santosh Pimparkar</li> </ul>
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The maximum interval between any two meetings did not exceed 120 days.

#### **INDEPENDENT DIRECTORS:**

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Non-Executive Independent Directors in line with the act. A separate meeting of Independent Directors was held on Monday, 16<sup>th</sup> December, 2019 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

The Company has received necessary declaration from each independent director under Section 149 (7) of the act that they meet the criteria of independence laid down in Section 149 (6) of the act.

#### **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Following is the composition of the Board of Directors and Key Managerial Personnel of the Company as on 31<sup>st</sup> March, 2020:

Sr. No.	DIN/PAN	Name of the Director	Date of Appointment	Designation
01	01304850	Mr. Suraj Shriniwas Zanwar	07/01/2003	Managing Director
02	07578366	Mr. Riyaz Bashir Khan	29/07/2016	Whole time Director
03	01987724	Mr. Padmanabhan Balasubramaniam	14/01/2019	Independent Director
04	06560184	Ms. Smita Khanna	14/01/2019	Independent Director
05	08466723	Mr. Santosh Pimparkar Shivaji	08/07/2019	Director
06	08502901	Mr. Paresh Arun Shah	08/07/2019	Director
07	BGSPK3308N	Mr. Deepak Khandelwal	28/02/2020	Chief Financial Officer
08	BOSPG7481N	Ms. Yashi Gupta	06/09/2019	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. Pankaj Shriniwas Zanwar were resigned and Mr. Santosh Pimparkar Shivaji and Mr. Paresh Arun Shah were appointed as the additional directors of the company w.e.f. 08.07.2019 and thereafter regularized in the Annual General Meeting held on 30.10.2019.

During the Financial year under review, Mr. Chandra Prakash Singh, Chief Financial Officer of the Company had tendered his resignation from the post w.e.f. September 19, 2019. The Company has, in his place, appointed Mr. Deepak Khandelwal as Chief Financial Officer of the Company w.e.f. February 28, 2020.

During the Financial year under review, Ms. Usha Jaswani, Company Secretary of the Company had tendered her resignation from the post w.e.f. July 24, 2019. The Company has, in her place, appointed Ms. Yashi Gupta as Company Secretary of the Company w.e.f. September 06, 2019.

## **PERFORMANCE EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

## **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, 2020, 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 loss 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.

## **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:**

The Board of Directors, in their meeting held on 22<sup>nd</sup> January, 2019, had formed audit committee in line with the provisions Section 177 of the Companies Act, 2013.

During the year under review, Audit Committee met 7 times viz 20<sup>th</sup> April, 2019, 08<sup>th</sup> July, 2019, 03<sup>rd</sup> August, 2019, 30<sup>th</sup> September, 2019, 04<sup>th</sup> November, 2019, 12<sup>th</sup> November, 2019 and 28<sup>th</sup> February, 2020.

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

Name of Director	Position of Committee	No. of meeting attended
Balasubramaniam Padmanabhan	Chairman	5
Suraj Zanwar	Member	7
Smita Khanna	Member	5

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

### • **Nomination and Remuneration Committee:**

The Board of Directors, in their meeting held on 22<sup>nd</sup> January, 2019, had formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013.

During the Financial year 2019-20, the Committee met 04 time on 06<sup>th</sup> July, 2019, 03<sup>rd</sup> August, 2019, 30<sup>th</sup> September, 2019 and 12<sup>th</sup> November, 2019.

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	4
Paresh Arun Shah	Member	3
Balasubramaniam Padmanabhan	Member	3

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

### **Nomination and Remuneration Policy:**

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Managing Director and the Executive Directors.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at [www.cian.co](http://www.cian.co) and is annexed to this Report as **Annexure F**.



### **Remuneration of Directors:**

The details of remuneration/sitting fees paid during the financial year 2019-20 to Executive Directors/Directors of the Company is provided in Form MGT-9 which is the part of this report.

- **Stakeholder Relationship Committee:**

The Board of Directors, in their meeting held on 22<sup>nd</sup> January 2019, had formed Stakeholder's Relationship Committee.

During the year under review, Stakeholder's Relationship Committee met 3 times viz on 03<sup>rd</sup> August, 2019, 04<sup>th</sup> November, 2019 and 28<sup>th</sup> February, 2020.

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

Name of Director	Position of Committee	No. of meeting attended
Paresh Arun Shah	Chairman	3
Smita Khanna	Member	3
Balasubramaniam Padmanabhan	Member	1

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

- **Corporate Social Responsibility Committee:**

The Board of Directors, in their meeting held on 22<sup>nd</sup> January 2019, had formed Corporate Social Responsibility Committee.

During the Financial year 2019-20, the Committee met 02 times on 20<sup>th</sup> April, 2019 and 03<sup>rd</sup> August, 2019.

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

Name of Director	Position of Committee	No. of meeting attended
Suraj Zanwar	Chairman	2
Paresh Arun Shah	Member	1
Smita Khanna	Member	1

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

### **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.

We affirm that during the financial year 2019-20, no employee or director was denied access to the Audit Committee.

#### **REMUNERATION OF DIRECTORS:**

The details of remuneration paid during the financial year 2019-20 to Directors of the Company is provided in Form MGT-9 which is the part of this report.

#### **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 deposits during the year under review and as such, no amount of principal or interest was outstanding as on March 31, 2020.

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

During the Company under report the company has invested in the 22, 00,000 equity shares of Rs. 10 each aggregating to Rs. 70884000 in Dr. Smiths Biotech Private Limited

Your directors wish to inform you that above investment are well within the limits as prescribed under section 186 of Companies Act 2013.

#### **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 A”.

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)

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

During the financial year under report the Company has entered into the contracts or arrangements in pursuance of the provisions section 188 (1) of the Companies Act 2013, the particulars such transactions in prescribed Form No. AOC-2, has been annexed herewith as “Annexure B”.

#### **DISCLOSURE OF REMUNERATION:**

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 C”

There is no employee drawing remuneration of Rs. 8,50,000/- per month or Rs.1,02,00,000/- per year, therefore the particulars of employees as required u/s 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the company.

#### **Name of the top 10 employees in term of remuneration drawn in the financials year 2019-20:**

A statement of Top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed with the report “Annexure D”.

## **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 E". 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 2019-20	FY 2018-19
Foreign Exchange Earnings	515.89	1078.95
Foreign Exchange Outgo	-	-

## **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

## **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.

The Internal Auditor of the Company carries out review of the internal control systems and procedures. The internal audit reports are reviewed by Audit Committee and Board.

Your Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. During the year, such

controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting was observed.

#### **CORPORATE GOVERNANCE:**

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

In terms of Regulation 34, and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company, for the year under review, Management Discussion and Analysis Report, is presented in a separate section forming part of this Annual Report as "Annexure I".

#### **AUDITORS:**

- **STATUTORY AUDITORS:**

During the Financial Year 2019-20 M/s. Agrawal Dhand Motwani & Co., Chartered Accountants, Pune, (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.

Subsequently the Auditor M/s. Agarwal Mahesh K. & Co., Chartered Accountants, Pune (FRN-008007C), who were appointed as Statutory Auditor for the financial year 2018-19, was appointed for five consecutive years at 16<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 30<sup>th</sup> October, 2019(\*) shall hold the office till the conclusion of the 21<sup>st</sup> Annual General Meeting to be held in the 2024. As required under Regulation 33(d) of the SEBI (LODR) Regulation, 2015, the auditors have also confirmed that they hold a valid certificate

issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Board of the company takes pleasure in stating that no such observation has been made by the Auditors in their report which needs any further explanation by the Board.

- **INTERNAL AUDITOR:**

The company has appointed an independent firm of Chartered Accountants M/s Ramesh J Somani & Company, Chartered Accountants (FRN 131992W), for conducting the audit as per the internal audit standards and regulations. The internal auditor reports their findings to the audit committee of the board. The audit function maintains its independence and objectivity while carrying out assignments. It evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism with interaction of KMP and functional staff.

- **SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 204 of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed KPRC and Associates,

Practicing Company Secretaries firm, Pune to conduct the Secretarial Audit of the Company for the first financial year 2019-20. The Secretarial Audit Report is annexed herewith as **Annexure H** to this Report.

• **COST AUDITOR:**

The company is trying to maintaining the Cost Records as specified by the Central Government under section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, and accordingly such accounts and records are made and maintained by the Company in full fledge form in near future as assured by the board. Further, the cost records are also audited by M/s Nawal Barde Devdhe & Associates, Cost Auditors. However, The Company has already filed the first Cost Audit Report for the year 2018-19 to the Central Government, which was self-explanatory and needs no comments. The Company is in process to file the Cost Audit Report for the year 2019-20.

Your Directors had, on the recommendation of the Audit Committee, appointed M/s **Abhijeet Deshmukh & Co.**, Cost Auditors to audit the cost accounts of the Company for the financial year 2020-21 on a remuneration of Rs. 1,10,000/- (plus GST). As required under the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be placed before the Members in General Meeting for their ratification. Accordingly, a resolution seeking Member's ratification for the remuneration payable to M/s **Abhijeet Deshmukh & Co.**, Cost Auditors is included at Item No. 5 of the Notice of the Annual General Meeting.

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

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

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

**CREDIT RATING**

The Credit Rating Agency Brickwork has awarded Credit rating of BWR D for long term Facilities and short term Facilities to the company's borrowings. Further that there is a change in the rating of the company during the period under review the company rating is downgraded from BWR BBB- for Long term facilities and BWR A<sub>3</sub> for short-term facilities of the company.

**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 2019-20.

#### **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.

#### **CORPORATE SOCIAL RESPONSIBILITY:**

The brief outline of the Corporate Social Responsibility (CSR) Policy of your Company and the initiatives undertaken by your Company on CSR activities during the year under review are set out in "Annexure G" of this report in the format prescribed under the Companies (CSR Policy) Rules, 2014. The CSR policy is available on the website of your Company.

#### **SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES:**

Companies which become to be Company's Subsidiaries, Joint Ventures or Associate Companies as per the provisions of the Companies Act, 2013 during the financial year 2019-20 as "Annexure J":

S. No.	Name of Company	Nature	Percentage of Holding	Section
1	Dr. Smiths Biotech Private Limited	Wholly Owned Subsidiary	99.99%	2(87)

#### **MAINTENANCE OF COST RECORDS:**

The provisions of Section 148 of the Companies Act, 2013 with respect to the maintenance of cost records are applicable to the Company and company has maintained adequate cost records during the year under review.

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

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

#### **MATERIAL ORDERS BY TRIBUNALS OR OTHER REGULATORY BODY:**

M/s Abil Chempharma Private Limited filed complaint u/s 9 of Insolvency and Bankruptcy Code, 2016 (IBC) with Hon'ble NCLT Mumbai on 27<sup>th</sup> November, 2019.

The Hon'ble NCLT, Mumbai vide order dated 13<sup>th</sup> February, 2020 has dismissed the petition by mentioning that the operational Creditor reports that full and final payment of claim in the matter has been received by the Operational Creditor, so he withdrawn that petition.

#### **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 SHRINIWAS ZANWAR)  
MANAGING DIRECTOR  
DIN: 01304850

  
(PARESH ARUN SHAH)  
DIRECTOR  
DIN: 08502901



Date: 05/09/2020  
Place: Pune

ANNEXURE A

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended March, 2020

*[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	L24233PN2003PLC017563
02	Registration date	07/01/2003
03	Name of the Company	Cian Healthcare Limited (formerly known Cian Healthcare Private 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., 227/2+3a, Harpalepark, Opp. Bergerpaint, Phursungi, Pune - 412308
06	Whether listed company	Yes
07	Name, Address and Contact details of Registrar and Transfer Agent, if any.	<b>Bigshare Services Private Limited</b>  1 <sup>st</sup> Floor, Bharat Tin Works Building, Makwana Road, Marol, Andheri(E), Mumbai-400059, Maharashtra, India Email: investor@bigshareonline.com Tel: +91 - 22 - 4043 0200; Fax: +91 - 22 - 2847 5207





State Govt.(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
BodiesCorp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub Total (A) (1)</b>	<b>1,65,61,050</b>	<b>NIL</b>	<b>1,65,61,050</b>	<b>96.60</b>	<b>1,65,61,050</b>	<b>NIL</b>	<b>1,65,61,050</b>	<b>70.89</b>	<b>-25.71</b>
<b>Foreign</b>									
NRIs/Individual	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Other Individual	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
BodiesCorp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub Total (A) (2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total Share Holding of Promoters (A)(1)+(A)(2)</b>	<b>1,65,61,050</b>	<b>NIL</b>	<b>1,65,61,050</b>	<b>96.60</b>	<b>1,65,61,050</b>	<b>NIL</b>	<b>1,65,61,050</b>	<b>70.89</b>	<b>-25.71</b>

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/FI/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
<b>Sub Total (B) (1)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>NON INSTITUTIONS</b>									

Bodies Corp.									
i) Indian	NIL	NIL	NIL	NIL	2470000	0	2470000	10.57	+10.57
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Individuals									
Individual shareholder holding nominal share capital upto Rs. 1 lakh	52304	7605	59,909	00.12	701909	0	701909	3.00	+2.88
Individual shareholder holding nominal share capital in excess of Rs 1 lakh	157705	366100	5,23,805	3.40	3613805	0	3613805	15.47	+12.07
Others	NIL	NIL	NIL	NIL	14000	0	14000	0.06	+0.06
<b>Sub Total (B) (2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total Share Holding of Promoters (B)(1)+(B)(2)</b>	<b>210009</b>	<b>373705</b>	<b>5,83,714</b>	<b>3.40</b>	<b>6799714</b>	<b>0</b>	<b>6799714</b>	<b>29.10</b>	<b>14.18</b>

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
<b>Sub Total (C)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Grand Total(A+B+C)</b>	<b>16771059</b>	<b>373705</b>	<b>1,71,44,764</b>	<b>100</b>	<b>23360764</b>	<b>0</b>	<b>23364764</b>	<b>100</b>	<b>NIL</b>

**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	9360,000	54.59	5.80	93,60,000	40.07	5.80	-14.52
02	Mrs. ShakuntalaZanwar	6,00,000	03.50	NIL	6,00,000	02.57	NIL	-0.93
03	Mrs. KavitaZanwar	24,00,000	14.00	1.81	24,00,000	10.27	1.81	-3.73
04	Mr. PankajZanwar	42,00,000	24.50	2.54	42,00,000	17.98	2.54	-6.52
05	Mr. GirishDargad	1050	00.01	NIL	1050	0.00	NIL	-0.01
<b>Sub Total A</b>		<b>1,65,61,050</b>	<b>96.60</b>	<b>10.14</b>	<b>1,65,61,050</b>	<b>70.89</b>	<b>10.14</b>	<b>-25.71</b>

**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>Suraj Zanwar</b>				
At the Beginning of Year	93,60,000	54.59		
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.)	*There is no change in Number of shares held by promoter during the year but there is a change in percentage of shares due to increase in Number of share holders due to Initial Public Offer of the Company.			
At the end of the year			93,60,000	40.07*

	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>Kavita Zanwar</b>				
At the Beginning of Year	24,00,000	14.00		
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.)	*There is no change in Number of shares held by promoter during the year but there is a change in percentage of shares due to increase in Number of share holders due to Initial Public Offer of the Company.			
At the end of the year			24,00,000	10.27*

	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>Pankaj Zanwar</b>				
At the Beginning of Year	42,00,000	24.50		
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.)	*There is no change in Number of shares held by promoter during the year but there is a change in percentage of shares due to increase in Number of share holders due to Initial Public Offer of the Company.			
At the end of the year			42,00,000	17.98*

	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>Shakuntala Zanwar</b>				
At the Beginning of Year	6,00,000	03.50		
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.)	*There is no change in Number of shares held by promoter during the year but there is a change in percentage of shares due to increase in Number of share holders due to Initial Public Offer of the Company.			
At the end of the year			6,00,000	02.57*
	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>Girish Dargad</b>				
At the Beginning of Year	1,050	00.01		
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.)	*There is no change in Number of shares held by promoter during the year but there is a change in percentage of shares due to increase in Number of share holders due to Initial Public Offer of the Company.			
At the end of the year			1,050	0.004*

**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 year		Shareholding at the end of the year		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	India Credit Risk Management LLP	444000	1.90	2226000	9.53	-	444000	2226000	1782000	-	Acquisition
2	Girija Amit Sharma	224000	0.96	456000	1.95	-	224000	456000	232000	-	Acquisition
3	Koushal Govindprasad Sharma	110000	0.47	400000	1.71	-	110000	400000	290000	-	Acquisition
4	Archana Mandhani	290000	1.24	290000	1.24	-	-	-	-	-	-
5	Narendra Madhusudhan Murkumbi	290000	1.24	286000	1.22	-	290000	286000	-	4000	Market sell
6	Radheshyam Bherulal Bhandari	242500	1.04	242500	1.04	-	-	-	-	-	Acquisition
7	Shital Rander	142000	0.61	184000	0.79	-	142000	184000	42000	-	Acquisition
8	R K Manufacturing Co. limited	148000	0.63	148000	0.63	-	-	-	-	-	Acquisition
9	Jignesh Amrutlal Thobhani	134000	0.57	132000	0.56	-	134000	132000	-	2000	Market sell
10	Deepak Halchand Sanghavi	84000	0.34	124000	0.53	-	84000	124000	40000	-	Acquisition

**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	93,60,000	54.59%		
	Changes during the year	*There is no change in Number of shares held by director during the year but there is a change in percentage of shares due to increase in Number of share holders due to Initial Public Offer of the Company.			
	At the end of the year	-	-	93,60,000	40.07%*



**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	NIL	4419.99	445.73	NIL	4865.72
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>4419.99</b>	<b>445.73</b>	<b>NIL</b>	<b>4865.72</b>

<b>Change in Indebtedness during the financial year</b>					
Addition	NIL	407.73	52.28	NIL	460.01
Reduction	NIL	98.44	84.99	NIL	183.43
<b>Net Change</b>	<b>NIL</b>	<b>309.29</b>	<b>(32.71)</b>	<b>NIL</b>	<b>276.58</b>

<b>Indebtedness at the end of the financial year</b>					
Principal Amount	NIL	4708.45	413.03	NIL	5121.48
Interest due but not paid	NIL	NIL	NIL	NIL	NIL
Interest accrued but not due	NIL	21.76	NIL	NIL	21.76
<b>Total</b>	<b>NIL</b>	<b>4730.21</b>	<b>413.03</b>	<b>NIL</b>	<b>5143.23</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 KILAN	TOTAL AMOUNT
		Managing Director	Whole-Time Director	
1.	Gross salary	48.14	6.58	54.73
	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
	<b>Total (A)</b>	<b>48.14</b>	<b>6.58</b>	<b>54.73</b>
	Ceiling as per the Act	NA	NA	NA

*Remuneration to other directors:*

Particulars of Remuneration	PankajZanwar (Non-Executive Director)	Padmanabhan Balasubramaniam (Independent Director)	Smita Khanna (Independent Director)
<b>a) Independent Director</b>			
(i) Fees for attending board/ committee meeting.	0.25	1.00	1.25
(ii) Commission	-	-	-
(iii) Other, specify	-	-	-
<b>Total (A)</b>	0.25	1.00	1.25
<b>b) Other Non-Executive Directors</b>			
(i) Fees for attending board/ committee meeting.	-	-	-
(ii) Commission	-	-	-
(iii) Other, specify	-	-	-
<b>Total (B)</b>	-	-	-
<b>Total Managerial Remuneration (A+B)</b>	0.25	1.00	1.25

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

S.No.	Particulars of Remuneration	*Usha Jaswani (Company Secretary)	**Chandra Prakash Singh (Chief Financial Officer)	*Yashi Gupta (Company Secretary)	**Deepak Khandelwal (Chief Financial Officer)	Total
1	Gross salary	1.99	12.84	1.80	3.22	19.84
	(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	-	-			-
	<b>Total</b>	<b>1.99</b>	<b>12.84</b>	<b>1.80</b>	<b>3.22</b>	<b>19.84</b>

**Note:**

\*Ms. Usha Jaswani was resigned from the post of Company Secretary w.e.f. 24<sup>th</sup> July, 2019 and Ms. Yashi Gupta was appointed as Company secretary w.e.f. 06<sup>th</sup> September, 2019.

\*\*Mr. Chandra Prakash Singh was resigned from the post of Chief Financial Officer w.e.f. 19<sup>th</sup> September, 2019 and Mr. Deepak Khandelwal was appointed as Chief Financial Officer w.e.f. 28<sup>th</sup> February, 2020.

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

*There were no penalties, punishment or compounding of offences during the year ended March 31, 2020.*

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

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

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

**Date: 05/09/2020  
Place: Pune**






	value, if any							
5	Date(s) of the approval by the board, if any	02/04/2018	24/04/2017	03/08/2019	09/01/2019	20/04/2019	20/04/2019	20/04/2019
6	Amount paid as advances, if any	NIL	NIL	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  
MANAGING DIRECTOR  
DIN: 01304850

  
PARESH ARUN SHAH  
DIRECTOR  
DIN: 08502901

Date: 05/09/2020  
Place: Pune



**ANNEXURE C**

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and remuneration of Managerial Personal) Rules, 2014

- 1) The % increase in remuneration of each director, chief financial officer, Chief Executive Officer, Company Secretary or manager, if any, in the FY 2019-20, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the FY 2019-20 and the comparison of the remuneration of each key managerial personal (KMP) against the performance of the company are as under: -


S.No	Name of Director/KMP for financial year 2019-20	Remuneration of Director/KMP for the financial Year : 2019-20 (in Lacs)	% increase in Remuneration in the Financial year 2019-20	Ratio of remuneration of each Director to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Suraj Shriniwas Zauwar	48.14	(20.00)%	24.00	Profit after tax decreased (111.05)% for the FY 2019-20
2	Riyaz Bashir Khan	6.58	No change	3.50	
3	*Chandra Prakash Singh	12.84	No change	NA	
4	*Usha Jaswani	1.99	No change	NA	
5	*Deepak Khandelwal	3.22	NA	NA	
6	*Yashi Gupta	1.80	NA	NA	
7	Santosh Pimparkar Shivaji	9.25	NA	4.50	

- 2) The median remuneration of the employees of the company during the financial year 2019-20 was 2.26 /-.
- 3) In the Financial Year, there was a decrease of (0.14) Approx in the median remuneration of employees.
- 4) There were 219 permanent employees on the rolls of the company as on 31/03/2020.
- 5) Average % decrease made in the salaries in the financial year 2019-20- KMP 12.05%.
- 6) It is hereby affirmed that the remuneration paid is as per the remuneration policy of directors KMP and other employees.

\* Mr. Chandra Prakash Singh resigned on 19<sup>th</sup> September, 2019 and Mr. Deepak Khandelwal appointed on 28<sup>th</sup> February, 2020 as a Chief Financial Officer of the Company.

\*Mrs. Usha Jaswani resigned on 24<sup>th</sup> July, 2019 and Ms. Yashi Gupta appointed on 06<sup>th</sup> September, 2019 as a Company Secretary of the Company.

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

  
SURAJ ZAUWAR  
MANAGING DIRECTOR  
DIN: 01304850

  
PARESH ARUN SHAH  
DIRECTOR  
DIN: 08502901



Date: 05/09/2020  
Place: Pune



**ANNEXURE D**

**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 (li) 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	31-01-1975	19 Years	Full Time	48,14,158	01-01-2003	-	9360000	MD
2	Kavita Zanwar	Admin Manager	B COM	07-02-1979	Nil	Full Time	22,00,000	29-05-2016	-	2409000	Wife of MD
3	*Chandra Prakash Singh	Chief Financial Officer	Bsc+ FICWA	11-07-1974	23 Years	Full Time	12,83,335	02-05-2018	Gaul Ganga Group	0	NA
4	Santosh Pimparkar	Qa/Qc Head	B HARMA	14-02-1979	14 Years	Full Time	12,21,864	27-06-2017	Sydler Remedies Pvt. Ltd	0	NA
5	Chaitanya Pratap	Qc Manager	M. SC	06-02-1980	6 Years	Full Time	12,14,188	07-05-2018	M/S Windlas Biotech Pvt. Ltd.	0	NA
6	Mustaq Ali	Sr Manager- Production	BSC	31-05-1973	5 Years	Full Time	7,59,800	01-12-2017	Panther Healthcare Pvt. Ltd	0	NA
7	Rehan Patel	Business Development Manager	MBA, BHMS	05-01-1986	7 Years	Full Time	7,20,000	01-02-2016	Exim Corporation	0	NA
8	Riyaz Khan	Whole Time Director	HSC	24-11-1984	6 Years	Full Time	6,38,392	20-11-2008	Creative Graphics Pvt. Ltd	0	NA
9	Mukesh Chandra	Maintenance Manager	DIPLOMA ENGG	10-08-1984	12 Years	Full Time	6,75,019	14-11-2018	Zydus Healthcare Ltd	0	NA
10	Anil Singh	Store Manager	MSC	07-08-1977	10 Years	Full Time	6,04,880	20-02-2015	Coronet Lab Pvt Ltd	0	NA

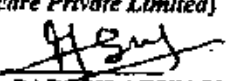
ii) Name of the employee who were employed throughout the Financial year 2019-20 and were paid remuneration not less than Rupees 1 Crore 2 Lakhs per annum- Not Applicable

- iii) Name of the employee who were employed in part during the Financial year 2019-20 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 2019-20 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.

\*Chandra Prakash Singh resigned from the post of Chief Financial Officer of the company on 19<sup>th</sup> of September, 2019.

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

  
**SURAJ ZANWAR**  
**MANAGING DIRECTOR**  
**DIN: 01304850**

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

**Date: 05/09/2020**  
**Place: Pune**



**ANNEXURE E****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
1	<b>Electricity</b>		
a)	<b>Purchased</b>		
	Unit	11,98,650	10,57,500
	Total Amount	80,32,081	64,23,905
	Rate/Unit	6.70	6.07
b)	<b>Own generation</b>		
	<b>i) Through Diesel Generator</b>		
	Unit	1,12,640	95,744
	Units per Ltr. of Diesel Oil	3.52	3.52
	Rate/Unit	21.31	19.09
	<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 (if any)	Current Year	Previous Year
Product Unit	NA	41,55,17,401	35,15,62,182
Electricity	NA	0.019	0.0033
Furnace oil	NA	NA	NA
Coal (Specify Quality)	NA	NA	NA
Others (Specify) (Diesel Generator)	NA	0.005	0.005

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

  
**(SURAJ SHEKHAR ZANWAR)**  
**MANAGING DIRECTOR**  
**DIN: 01304850**

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



**Date: 05/09/2020**  
**Place: Pune**

## **Annexure F**

### **Nomination and Remuneration Policy**

#### **1. Principles and Objectives**

- 1.1. The Nomination and Remuneration Committee ("Committee") of the Board of Directors ("Board") of **Cian Healthcare Limited** will report to the Board and shall support the Board in matters related to:
- Setup and composition of the Board, its committees and the leadership team of the company comprising Key Managerial Personnel ("KMP" as defined by the Companies Act, 2013) and executive team (as defined by the committee).
  - Evaluation of performance of the Board, its committees and individual directors.
  - Remuneration for directors, KMP, executive team and other employees.
  - Oversight of the familiarisation programme of directors.
  - Oversight of the HR philosophy, HR and People strategy and key HR practices.

#### **2. Composition**

- 2.1. The committee shall comprise at least two or more non-executive directors out of which not less than one-half shall be independent directors.
- 2.2. The Chairman of the committee shall be an independent director, from amongst the members of the committee.
- 2.3. The Company Secretary of the company shall act as the secretary to the committee and will be responsible for taking adequate minutes of the proceedings and reporting on actions taken in the subsequent meeting.

#### **3. Meetings**

- 3.1. The committee may establish an Annual Work Plan ("AWP") for each year to ensure that all relevant matters are covered by the agendas of the meetings planned for the year.
- 3.2. The committee shall meet as often as needed to discuss matters.

#### **4. Quorum for the meeting**

The quorum for the meeting of the Committee will be any two members of the Committee of which one director to be an independent director.

## 5. Authority and Power

The committee shall have the power to:

- Investigate any matter within the scope of this charter or as referred to it by the Board.
- Seek any information or explanation from any employee or director of the company.
- Invite such executives, as it considers appropriate to be present at the meetings of the committee.
- Ask for any records or documents of the company.

The committee may also engage (at the expense of the company) independent consultants and other advisors and seek their advice on matters related to discharge of their responsibilities.

## 6. Responsibilities

The responsibilities of the committee shall include the following:

### 6.1. Board Composition and Succession Related:

- Recommend to the Board the setup and composition of the Board. This shall include "Formulation of the criteria for determining qualifications, positive attributes and independence of a director". This also includes periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the committees.
- Devise a policy on Board diversity.
- Recommend to the Board the appointment or reappointment of directors. For the purpose of identification of prospective directors, the committee may be supported by Group Executive Office.
- As NRC of the parent/ holding company, recommend to the Board of the parent/ holding company how the company will vote on resolutions for appointment of directors on the Boards of its material subsidiary companies whose shares are not Listed<sup>1</sup>.
- Recommend to the Board, the appointment of KMP and executive team members. The committee shall consult the Audit Committee of the Board before recommending the appointment of the Chief Financial Office ("CFO").
- Formulate and recommend to the Board plans for orderly succession for appointments to the board (MD & ED), KMPs and other senior management.

6.2. **Evaluation related:**

- Support the Board and independent directors, as may be required, in evaluation of the performance of the Board, its committees and individual directors. This shall include "Formulation of criteria for evaluation of Independent Directors and the Board."
- Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the company.

6.3. **Remuneration related:**

- Recommend the remuneration policy for the directors, KMP, executive team and other employees. This includes review and recommendation of the design of annual and long term incentive plan (includes deferred payment plans, equity plans, etc.) for Managing Director ("MD")/ Executive Directors ("ED"), KMPs and the executive team. While formulating such a policy the committee shall ensure that
  - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - remuneration to Directors, KMPs and executive team involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.
- On an annual basis, recommend to the Board the remuneration payable to directors, KMPs and executive team of the company. This includes review and recommendation of actual payment of annual and long term incentives for MD/ EDs, KMPs and executive team.
- Review matters related to remuneration and benefits payable upon retirement and severance to MD/ EDs, KMPs and executive team.
- Review matters related to voluntary retirement and early separation schemes for the company.
- Provide guidelines for remuneration of directors on material subsidiaries<sup>1</sup>.
- As NRC of the parent/ holding company, recommend to the Board of the parent/ holding company how the company will vote on resolutions for remuneration of directors on the Boards of its material subsidiary companies<sup>1</sup>.
- Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of Board, KMPs and executive team members.



- This includes review and approval of any information related to directors, KMPs, executive team and their remuneration to be presented in the annual report or other external communications (statutory or otherwise).

6.4. **Board Development related:**

- Oversee familiarization programmes for Directors.

6.5. **Review of HR Strategy, Philosophy and Practices:**

- Review HR and People strategy and its alignment with the business strategy periodically or when a change is made to either.
- Review the efficacy of HR practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for Board, KMPs and executive team).

6.6. **Other functions:**

- Perform other activities related to the charter as requested by the Board from time to time.

**7. Reporting**

The committee will periodically report to the Board on various matters that it has considered.

**8. Evaluation**

The committee shall undergo an annual self-evaluation of its performance and report the result to the Board. Indicative areas for evaluation as part of this exercise include:

- Degree of fulfilment of key responsibilities,
- Adequacy of committee composition,
- Effectiveness of meetings,
- Committee dynamics,
- Quality of relationship of the committee with Board and Management.

**9. Review of Charter**

The adequacy of this charter shall be reviewed and reassessed by the committee, periodically and appropriate recommendations shall be made to the Board to update the charter based on the changes that may be brought about due to any regulatory framework or otherwise.

**10. Subsidiary Companies**

Subsidiary companies of the company shall also form Nomination and Remuneration Committee, as applicable under law. The committee shall

share with subsidiary companies of the company such policies and practices as would enable the Boards and the NRCs of those companies to harmonize their policies and practices with those of the parent company. If required, it shall also provide any assistance that such subsidiaries may require.

<sup>1</sup> The term "material subsidiary" shall mean a subsidiary, whose income or the networth exceeds ten percent of the consolidated income or networth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year (w.e.f April 01, 2019)

\*\*\*\*\*

## ANNEXURE G

### CORPORATE SOCIAL RESPONSIBILITY

After the introduction of the Section 135 along with the Companies (Corporate Social Responsibility) Rules, 2014 on the 1<sup>st</sup> of April 2014, the Corporate Social Responsibility Committee "CSR" of the Company was constituted on.

CSR policy of your Company recommends various activities on the projects specified in the schedule VII of the Companies Act, 2013 and not limited to Skill Development, promoting self – reliance and promoting of activities for protection of environment.

### COMPOSITION OF CSR COMMITTEE OF BOARD OF DIRECTOR'S OF THE COMPANY

Name of Director	Position of Committee
Suraj Zanwar	Chairman
Paresh Shah	Member
Shikha Rai	Member

### COMPUTATION OF CSR EXPENDITURE AND DETAILS OF AMOUNT SPENT FOR F.Y. 2019-20

Year	F.Y 2018-19	F.Y. 2017-18	F.Y. 2016-17	Amount in Lakhs Total
Net profits Before Tax of the Company	94.08	526.01	300.84	920.93
Profit as per 198 of the Companies 2013	94.08	526.01	300.84	920.93
Average Net Profit Before Tax				306.98
<b>CSR Expenditure (2% of Average Net Profit) for F.Y. 2019-20</b>				<b>6.14</b>
<b>Total Amount Spent During the year</b>				<b>0</b>
<b>Total Amount Unspent</b>				<b>13.14*</b>


**REASON FOR NOT SPENDING THE AMOUNT OF 2 % TOWARDS CSR:**

Your Company could not spend the prescribed amount of CSR expenditure because, the Company CSR Committee is evaluating the different proposals which is to be undertaken on account of Corporate Social Responsibility. The unspent amount of CSR Expenditure would be spent after completion of evaluation. The CSR Committee of Board of Directors of the company is continuously striving for the same.

Responsibility Statement of the CSR committee that the implementation and monitoring of CSR Policy, is in compliance with the CSR objective and Policy of the Company: It is reviewed by your company at regular intervals during the year.

*\*Note: unspent amount in Financial Year 2018-19 is Rs. 7.00 lakh added in the total unspent amount of financial year 2019-20.*

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

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

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

**Date: 05/09/2020  
Place: Pune**



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR 2019-20**

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

To,  
The Members,  
Cian Healthcare Limited  
(formerly known as Cian Healthcare Private Limited)  
(CIN: L24233PN2003PLC017563)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence of the good Corporate practices by Cian Healthcare Limited (formerly known as Cian Healthcare Private Limited (herein after referred to as "the company").

The Secretarial Audit was conducted to the best of our abilities and judgments, during COVID-19 lockdown situations and by following work from home policies of Government of India wherein we got the data access in online manner that provided to us on a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's relevant books, papers, minute book/s, forms and returns filed and other records maintained by the company and also the information provided to us by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representation made by the Management of the Company, and considering the relaxation granted by the Ministry of Corporate Affairs, due to the spread of COVID-19 Pandemic, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2020, generally complied with the provisions of Acts, Rules, Regulations, Guidelines, Standards listed hereunder subject to the reporting made hereinafter:

**Management's Responsibility for Secretarial Compliance:**

The Company's management is responsible for preparations and maintenance of Secretarial Records and for devising proper system to ensure compliance with the provisions of applicable laws and regulations.

**Auditor's report:**

Our responsibility is to express an opinion on the Secretarial records, standards and procedure followed by the Company with respect to Secretarial Compliance on test basis.





**Opinion:**

We have examined the books, papers, minutes book/s, forms and returns filed and other records maintained by "the Company" as made available to us and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit for the financial year ended on March 31, 2020, according to the provisions of;

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; -
- iii. The Depositories Act, 1996, and the Regulations and Bye-laws framed there under;
- iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **Applicable to the extent of provisions related to export of goods and Services.**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable for the period under review.**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable for the period under review.**
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;





- g) The Securities and Exchange Board of India (Depositories and participants) Regulations, 2018;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- **Not Applicable for the period under review;** and
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- **Not Applicable for the period under review.**
- vi. Specific laws applicable to the company;
- a) The Drugs and Cosmetics Act, 1940;
- b) The essential commodities Act, 1955;
- c) The Drugs Price Control Order, 2013;
- d) National Pharmaceutical Pricing Policy, 2012;
- e) The National List of Essential Medicines, 2015;
- f) Food Safety and Standard Act, 2006;
- g) Legal Metrology Act, 2009;
- h) Environment (Protection) Act, 1986;
- i) The Water (Prevention and Control of Pollution) Act, 1974;
- j) Air (Prevention and Control of Pollution) Act, 1981;
- k) Hazardous Wastes (Management, Handling and Transboundary Movement)" Rules, 2016;

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

- Secretarial Standards as issued and notified by the Institute of Company Secretaries of India relating to Board Meetings and General Meetings.
- The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;

Based on our verification of the company's books, papers, minutes book/s, forms, disclosures and returns filed/made and other records maintained by the company and also the information provided to us by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2020, has generally complied with the statutory provisions under the above listed laws as applicable to the company, except to the extent as mentioned below:





Sr. No.	Relevant Provision for Compliance Requirement	Observation
1.	Section 117(3)(g) read with Section 179(3) (d) of Companies Act 2013	<p>During the year the company has availed certain unsecured loans from banks for which the company has also passed necessary resolutions in pursuance to section 179(3)(d) of the Companies Act 2013.</p> <p>However, the company has failed to file e-form MGT-14, in pursuance of provisions of section 117 (3) (g) of the Companies Act 2013.</p>
2.	Regulation 32 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015	<p>The Company was required to furnish the utilization of proceeds of Initial Public offer within 30 days from the end of each half year to BSE (SME).</p> <p>However, the Company has made such disclosure for the half year ended September 30, 2020, and March 31, 2020 beyond the statutory time limit.</p>
3.	Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015	<p>The Company was required to submit the audited standalone financial results, along with the audit report including the Consolidated figures, for the financial year ended March 31, 2020, within sixty days (within 31.07.2020 due to extension provided by SEBI due to Covid-19 Outbreak) from the end of the financial year.</p> <p>However, the Company has submitted the audited standalone financial results, along with the audit report including the Consolidated figures, for the financial year ended March 31, 2020, beyond the statutory time limit</p> <p>Further, in respect of the same the company had to pay fine of INR 94,400 as levied by the Securities Exchange Board of India.</p>

Based on the information received and records maintained, we further report that;

1. The Board of Directors of the Company is duly constituted comprising of Non-Executive Directors and Independent Directors. The changes in the composition of the Board of







Directors that took place during the period under review were carried out in compliance with the provisions of the Act

2. Adequate notices were found to have been given to all directors to schedule the Board Meetings, agenda and it was informed that the detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All the decisions in the Board meeting were carried through by majority decision, we were informed that, there were no dissenting member/s' views and hence not captured and recorded as part of the minutes.

Based on the compliance mechanism established by the company and based on the decisions taken by the board of directors at their meetings, we are of the opinion that the management has reasonable systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines issued thereunder from time to time.

We further report that during the audit period there have been enlisted major actions or events undertaken by the Company which may have a major bearing on the Company's affairs as described hereunder:

1. The Company has made Initial Public Offer of 62,16,000 Equity Shares of face value of INR 10.00/- each at a price of INR 61 Per Equity Share (The "Issue Price") (including premium of INR 51 Per Equity Share) aggregating to INR 3,791.76 Lakhs.
2. The company had received an order issued under the provisions of section 206 (1) of the Companies Act 2013, from the office of Registrar of Companies, Pune seeking information/records for verification in respect of resignation of Statutory Auditors of the Company, viz M/s Hanumantrao Lad & Associates, M/s Agarwal Dhand Motwani & Co, and the details pertaining to the Initial Public Offer (IPO) of the Company, vide letter ROCP/INQ/2019/70/1997, dated 07<sup>th</sup> January 2020. In response to the same the company has submitted a detailed reply along with the requisite supporting documents to the satisfaction of the Registrar of Companies, Pune.
3. The Company had received a letter from one of the Share Holder of the Company, seeking information along with the supporting documents in respect of utilization of IPO Proceeds by the company. In response to the same the company has submitted a detailed reply along with the requisite supporting documents to the satisfaction of such Share Holder.



4. M/s Abil Chempharma Private Limited, had filed a petition (CP (IB) 4142(MB)/2019) in terms of provisions of section 9 of the Insolvency and Bankruptcy Code, 2016, before the office of Hon'ble National Company Law Tribunal, Mumbai Bench (The NCLT) against the company for recovery of Debt amounting to INR 11,35,767/- (the Claim) In respect of the same the company had made full and final payment of the claim to M/s Abil Chempharma Private Limited, and said matter was dismissed as withdrawn vide an Order dated February 02, 2020 issued by the NCLT.

*For KPRC & Associates  
Company Secretaries*

*CS Yogendra Sharma  
Partner*

M. No. ACS 47914

CP. No. 17971

UDIN: A047914B000670382

Date: 05<sup>th</sup> September 2020

Place: Pune



*Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report*



**Annexure A**

To,  
The Members,  
Cian Healthcare Limited  
(formerly known as Cian Healthcare Private Limited)  
(CIN: L24233PN2003PLC017563)

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to CIAN Healthcare Limited (Formerly known as CIAN Healthcare Private Limited) (the 'Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts are reflected in secretarial and other records. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For KPRC & Associates  
Company Secretaries

*CS Yogendra Sharma*  
Partner

M: No. ACS 47914

CP. No. 17971

UDIN: A047914B000670382

Date: 05<sup>th</sup> September 2020

Place: Pune



## CODE OF CONDUCT

This is to certify that in pursuance of the provisions of in Regulation 34(3) read with Point No. D of Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. A Code of Conduct for the Board members and the Senior Management personal of the Company has been approved by the Board in its meeting held on 08<sup>th</sup> July, 2019.

The said Code of Conduct has been uploaded on the website of the Company and has also been circulated to the Board Members and senior Management Personnel of the Company.

All Board members and senior management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31<sup>st</sup> March, 2020.

**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: 05/09/2020**  
**Place: Pune**





**CIAN HEALTHCARE LIMITED**

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

**Corporate Office:**

2<sup>nd</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:**

Mikant No. 3339, Block No 1 from South Side, C.S. No. 227/2+3A,  
Harjale 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, Uttarakhnad, Tel : 1332 235352

**CIN:** L24233PN2003PLC017563

**CEO & CFO Certificate under Regulation 33(2) (a) of SEBI (LODR) Regulation, 2015**

To,  
The Board of Directors of  
Cian Healthcare Limited

A. We have reviewed financial statements and cash flow statement of Cian Healthcare Limited for the Year ended on 31<sup>st</sup> March, 2020 and to the best of our knowledge and belief:

- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (2) These statements together present a true and fair view of the listed entity affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are- to the best of our knowledge and belief no transactions entered into by the listed entity, during the year ended 31.03.2020 which are fraudulent, illegal or violative of Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditor's and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposes to take to rectify, these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

- (i) That there are no significant changes in internal control over financial reporting during the year;
- (ii) That there are no significant changes in accounting policies during the year; subject to changes in the Same and that the same have been disclosed in the Notes to the Financial Statement and
- (iii) That there are no instances of significant fraud of which we become aware and the involvement there in, if any, of the Management or an employee having significant role in the company's internal control system over Financial Reporting.

  
Mr. Suraj Shrinivas Zanwar  
Managing Director  
(DIN: 01304850)



  
Mr. Biju Bashir Khan  
Whole Time Director and  
Chief Financial Officer  
(DIN:07578366)

Date: 24/08/2020

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

**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 L24233PN2003PTC017563 issued by Registrar of Companies, Pune, Maharashtra.

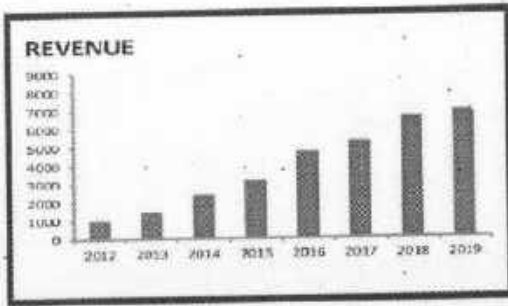
Subsequently, our Company was converted into a Public Limited Company pursuant to special resolution passed by the shareholders at the Extraordinary General Meeting held on November 19, 2018 and fresh certificate of incorporation consequently upon change of name was issued by Registrar of Companies, Pune, Maharashtra dated November 30, 2018 and name of our Company was changed to Cian Healthcare Limited. The Corporate Identification Number is L24233PN2003PLC017563.

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 reaches 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 give 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, such as 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>

**c) 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	5,29,33,688.98
Government Supplies	14,96,40,805.00
Merchant Export	2,29,83,695.40
Own Brand Franchise Business	9,86,82,281.30
Third Party	24,62,19,048.20
<b>Total</b>	<b>57,04,59,518.80</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.5704.60 Lakh as compared to Rs. 6,244.17 Lakh in previous year, decrease by (8.64)%
- b) Profit before Tax for the year was Rs.7.46 Lakh as compared to Rs. 94.08 Lakh decrease by 92.07%.
- c) Profit after Tax for the year was Rs. (7.24) as compared to Rs. 65.52 Lakh decrease by 111.05 %.

**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 on ongoing priority.

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

Key Ratio	2019-20 (%)	2018-19 (%)	Variance	Comments for Variation in ratio above 25%
Current Ratio	1.15	1.22	24%	-
Debt Equity Ratio	0.39	1.02	(62)%	As the Company has raised an IPO, the funds raised have resulted in increase in equity, thereby improving the ratio.
Debtors Turnover	0.68	0.65	4%	-
Creditors Turnover	4.68	5.10	(8)%	-
Working Capital	2462.44	988.58	149%	The increase working capital cycle for the year 2019-20 represents increased inventory levels along with increased other current assets.
Gross Profit ratio	31.94	27.63	16%	-
Net Profit Ratio	0.13	1.51	(91)%	The decrease is on account of reduced sales of the Company, while increased administration expenses
Return on Investment	(0.08)	1.14	(106)%	The decrease is on account of reduced sales of the Company, while increased administration expenses
Return on Equity	(0.12)	3.02	(104)%	The decrease is on account of reduced sales of the Company, while increased administration expenses
EPS	(0.03)	0.38	(108)%	The decrease is on account of reduced sales of the Company, while increased administration expenses

**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.

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

*(Formerly Known as Cian healthcare Private Limited)*

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

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



**Date: 05/09/2020**  
**Place: Pune**

## AOC-1

*(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of Subsidiaries/Associate Companies*

**PART "A" Subsidiaries**

(Rs. In Lakhs)

S. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Shareholding
1	Dr. Smiths Biotech Private Limited	NA	INR	220.00	(135.69)	2404.97	2404.97	0	5.18	(359.90)	0	(371.52)	0	100%

**Notes:**

A Name of Subsidiaries which are yet to commence operations- None

B Name of Subsidiaries which have been liquidated or sold during the year - Nil

**PART "B": Associates and Joint Ventures - None**

BY THE ORDER OF BOARD OF DIRECTORS  
FOR CIAN HEALTHCARE LIMITED

*(Formerly Known as Cian healthcare Private Limited)*

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

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



Date: 05/09/2020  
Place: Pune



## 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 accompanying Standalone financial results of Cian Healthcare Limited (hereinafter referred to as the "Company") which comprise the Standalone Balance sheet as at 31<sup>st</sup> March 2020, the Standalone Statement of Profit and Loss, the Standalone Statement of Changes in Equity, the Standalone Statement of cash flows for the year ended on that, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statements").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Accounting Standards prescribed under section 133 of the Act read with the rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India, of the Standalone state of affairs (financial position) of the company as at March 31, 2020, its profit, changes in equity and cash flows for the year ended on that date.

#### Basis for Opinion

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



## **Emphasis of Matter**

We draw your attention to note 1.19 of the statement which explains the uncertainties and management's assessment of the financial impact on the Standalone financial statement of the company due to the lockdown and other restrictions imposed by the Government of India and other conditions related to COVID19 pandemic situation, for which a definitive assessment in the subsequent period is highly dependent upon the circumstances as they evolve.

Our opinion is not modified in respect of this matter.

## **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 Standalone financial statements and our auditor's report thereon.

These reports are expected to be made available to us after the date of this auditor's report. Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone 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 Standalone financial statements that give a true and fair view of the Standalone financial position, Standalone financial performance, change in equity and Standalone 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 is also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 of 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 Standalone 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 Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatements in the Standalone 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:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Standalone financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone financial statements have been kept so far as it appears from our examination of those books.
- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, change in equity and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2020 from being appointed as director in terms of Section 164 (2) of the Companies Act 2013.
- (f) 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".
- (g) 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 Standalone financial position in its Standalone financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards (AS), for material foreseeable losses, if any, on long-term contracts including derivative contracts.

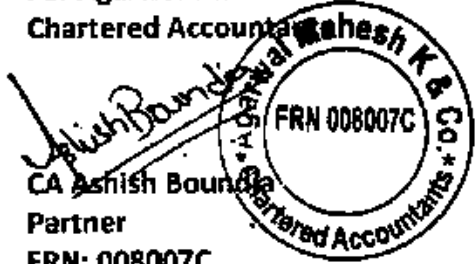




- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

For Agarwal Mahesh K. & Co.

Chartered Accountants



CA Ashish Boudia

Partner

FRN: 008007C

Membership No. 156089

UDIN No.:- 20156089AAAAAV8087

Place: - Pune

Date: - 31.08.2020



With reference to the "Annexure-A" referred to in the Independent Auditors' Report to the Members of **Cian Healthcare Limited** ("the Company") on the Standalone financial statements for the year ended **31<sup>st</sup> March 2020**, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, 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 not 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.

- (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, 2020
1	Unilink Marketing LLP	0.00	5,00,000
2.	Dr. Smiths Biotech Pvt. Ltd.	3,84,01,809	0.00
	Total	3,84,01,809	5,00,000

- (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 needs to be properly 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 generally 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 2020 for a period of more than six months from the date they became payable as on 31<sup>st</sup> March 2020 except given below :-

Name of the Statute	Nature of Dues	F.Y	Amount Undisputed not yet deposited	Pending Since
Income Tax	TDS on Contractor	2019-20	7,80,000	Jun 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 as on balance sheet date apart from below:-

Company has not defaulted on repayment of loan as on the balance sheet date i.e., 31<sup>st</sup> Mar 2020. However during the year, there have been defaults in the repayment of term loan and working capital loan which has been made good as per the information provided. Company has gone for moratorium of few loans as on Mar 2020.

(ix) The Company has raised money by way of initial public offer of Rs. 3791.76 Lakhs and also availed the term loan of Rs. 145.90 Lakhs from the financial institution ~~or further public offer (including debt instruments)~~ during the year. The company has utilized the amount of IPO and loan for the purpose for which it was taken, as per the explanation and information provided.

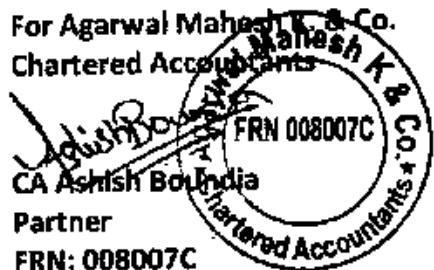
(x) During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information



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 Accounting standard "Related Party Disclosures" specified under section 133 of the Act read with relevant rules issued thereunder.
- (xiv) During the year, Company has not converted any debenture into equity shares.
- (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

  
CA Ashish B. B. India  
Partner  
FRN: 008007C

Membership No. 156089

UDIN No.:- 20156089AAAAAV8087

Place: - Pune

Date: - 31.08.2020

## **Annexure-B to the Independent Auditors' Report – 31<sup>st</sup> March 2020**

Report on the Internal Financial Controls under clause (l) 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** (hereinafter referred to as the “Company”) as at March 31<sup>st</sup>, 2020 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**

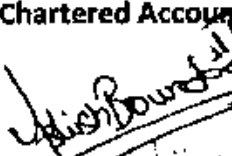
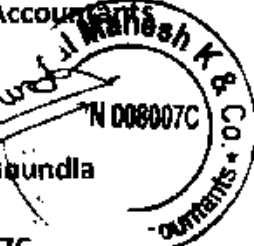
Because of inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Agarwal Mahesh K. & Co.  
Chartered Accountants

CA Ashish Bhandla  
Partner

FRN: 008007C

Membership No. 156089

UDIN No.: - 20156089AAAAAV8087

Place: - Pune

Date: - 31.08.2020

**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 : L24233PN2003PLC017563

**STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31 2020**

(Rs. in Lakhs)

Particulars	Figures for the current period ended Mar 31 2020	Figures for the current period ended Mar 31 2019
<b>Cash Flow from operating activities</b>		
Net Profit after tax	-7.24	65.52
Adjustment for:		
- Other Comprehensive Income		
- Depreciation and amortization expense	245.46	239.01
- (Profit) / Loss on Sale/Disposal of assets		3.58
- Interest Expenses	570.76	485.65
- Interest & Dividend received	-10.86	-5.15
- Deferred Tax Liability	-0.21	11.98
<b>Operating profit before working capital changes</b>	<b>797.90</b>	<b>800.60</b>
(Increase) / Decrease in Other Non Current asset	-201.65	-44.02
(Increase) / Decrease in Inventories	-376.71	-11.67
(Increase) / Decrease in Trade receivables	227.60	334.63
(Increase) / Decrease in Other Current Assets	-1,546.41	-1,123.15
(Increase) / Decrease in Deferred Tax Asset		
(Increase) / Decrease in other financial assets	-7.62	-197.94
Increase / (Decrease) in Provisions	-0.07	-33.56
Increase / (Decrease) in Trade Payables	7.68	1,068.27
Increase / (Decrease) in Other Financial Liabilities/Short Term Borrowing		
Increase / (Decrease) in Deferred tax liabilities		
Increase / (Decrease) in Other Current Liabilities	175.80	127.99
<b>Cash generated from operations</b>	<b>-923.79</b>	<b>921.15</b>
Taxes paid		
<b>Net cash from operating activities</b>	<b>-923.79</b>	<b>921.15</b>
<b>Cash flow from Investing activities</b>		
Purchase of fixed assets	-25.33	-592.91
Proceeds from sale of fixed assets/Subsidiary	50.00	2.60
(Increase) / Decrease in Capital Work in Progress	-1,843.06	19.02
Interest & Dividend received	10.86	5.15
Purchases of Shares of Dr. Smriti Biotech Private Ltd.	-708.84	
Proceeds / (Repayment) of Other Financial Assets		97.55
<b>Net Cash flow from investing activities</b>	<b>-2,516.36</b>	<b>-468.55</b>
<b>Cash flow from financing activities</b>		
Proceeds from issuance of Share Capital including share premium	3,791.76	330.77
Proceeds from long term borrowings	162.57	-173.16
Proceeds / (Repayment) from / of short term borrowings (Above)	114.95	-2.00
Proceeds from Share Application Money		
Dividend Paid including dividend distribution tax		
Proceeds / (Repayment) for Other Financial Assets	10.41	51.73
Interest paid	-570.76	-485.65
<b>Net Cash flow from Financing Activities</b>	<b>3,508.93</b>	<b>-278.31</b>
<b>Increase / (Decrease) in cash and cash equivalents</b>	<b>68.77</b>	<b>174.30</b>
Cash and cash equivalents at beginning of the year	233.08	58.79
<b>Cash and cash equivalents at end of the year</b>	<b>301.85</b>	<b>233.08</b>

**Notes :**

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 "Cash Flow Statements" as specified in the Companies (Accounting Standards) Rules, 2006.
- Details of Cash and cash equivalents are given in note No 2.06
- Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- All figures in brackets indicate outflow.

As per our attached Report of even date.

For AGARWAL MAHESH K. & CO.  
Chartered Accountants  
ERN:008007C

CA Ansh Boudia  
Partner  
M.No - 156089  
UDIN:- 20156089 AANV 8087  
Date: 3-8-2020  
Place: Pune



For and on behalf of Board of Directors  
CIAN HEALTHCARE LIMITED  
CIN:L24233PN2003PLC017563

Mr. Suraj Kanwar  
DIRECTOR  
DIN/ 01304850  
Ms. Yashi Gupta  
Whole Time Company  
Secretary

Mr. Parash Shah  
DIRECTOR  
DIN:  
Mr. Ritesh Bhanu  
DIRECTOR  
DIN:





**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-412308**  
**Company Identification Number : L24233PN2003PLC017563**

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH,31 2020**

S.No.	Particulars	Note No	As on 31st March 2020	As on 31st March 2019
	<b>ASSETS</b>			
<b>A</b>	<b>Non-current assets</b>			
(a)	Property, Plant and Equipment	2.01	2,077.52	2,347.65
(b)	Capital work-in-progress	2.01	2,480.18	637.11
(c)	Property held for sale	2.01	-	-
(d)	Other Intangible Assets	2.01	-	-
(e)	Investments			
	Investment in Shares of Dr. Smiths Biotech Private Limited	2.02	708.84	-
(f)	Deferred tax assets (net)	2.03	-	-
(g)	Other Non Current Assets	2.04	872.11	670.46
<b>B</b>	<b>Current assets</b>			
(a)	Inventories	2.05	1,971.63	1,594.92
(b)	Financial Assets			
	(i) Trade Receivables	2.06	1,994.61	2,222.22
	(ii) Cash and Cash equivalents	2.07	301.85	233.08
	(iii) Other Financial Assets	2.08	205.86	197.94
(c)	Current tax assets (net)	2.09	-	-
(d)	Other current assets	2.10	2,845.19	1,298.78
	<b>Total Assets</b>		<b>13,457.80</b>	<b>9,202.16</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
(a)	Equity Share capital	2.11	2,336.08	1,714.48
(b)	Other Equity	2.12	3,618.69	455.77
	<b>Non-current liabilities</b>			
(a)	Financial Liabilities			
	(i) Borrowings	2.13	2,449.04	2,286.48
	(ii) Other financial liabilities			
(b)	Provisions and other non current liabilities			
	Provisions	2.14	62.14	51.73
	Deferred tax liabilities (net)	2.15	135.14	135.35
	<b>Current liabilities</b>			
(a)	Financial Liabilities			
	(i) Borrowings	2.16	2,694.19	2,579.25
	(i)(a) Trade payables-MSME	2.17	312.55	312.27
	(i)(b) Trade payables-Others	2.17	1,286.03	1,278.63
	(ii) Other financial liabilities	2.18	97.55	97.55
(b)	Other current liabilities	2.19	426.27	250.47
(c)	Provisions	2.20	40.10	40.18
	<b>Total Equity and Liabilities</b>		<b>13,457.80</b>	<b>9,202.16</b>

As per attached reporting error date.

For AGARWAL MAHESH K. & CO.  
 Chartered Accountants  
 FRN:008007C

*Adish Boudia*  
 CA Adish Boudia  
 Partner  
 M.No - 156089  
 UDIN:- 20156089AAAAA  
 Date: 31.08.2020



For and on behalf of Board of Directors  
 CIAN HEALTHCARE LIMITED  
 CIN:L24233PN2003PLC017563

*Mr. Sauraj Zanwar*  
 DIRECTOR  
 DIN: 01304850

*Mr. Yashi Gupta*  
 Whole Time Company Secretary

*Mr. Parash Shah*  
 DIRECTOR  
 DIN:

*Mr. Riyaz Khan*  
 DIRECTOR  
 DIN:



Place: Pune

**CIAN HEALTHCARE LTD**  
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,  
C.S.NO.2272-3A,HARPALE PARK,OPP.BERGER PAINT  
PHURSUNGI, TAL. HAVELLDIST. PUNE-412305  
Company Identification Number : L24233PN2003PLC017563

**STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDING ON 31.03.2020**

Particulars	Note no	April-19-March 20	April-18-March 19
Revenue from Operations	2.21	5,704.60	6,244.17
Other Operating Revenue	2.22	-	-
Other Income	2.23	78.90	95.02
<b>Total Income</b>		<b>5,783.50</b>	<b>6,340.20</b>
<b>EXPENSES</b>			
Cost of Material Consumed	2.24	3,360.31	4,042.24
Operating Expenses	2.25	522.12	475.60
Employee Benefit expenses	2.26	459.64	562.57
Administrative Expenses	2.27	607.60	412.49
Finance Cost	2.28	580.92	509.62
Depreciation and amortization expenses	2.29	245.46	239.01
<b>Total Expenses</b>		<b>5,776.04</b>	<b>6,242.54</b>
<b>Profit(Loss) before exceptional items and tax</b>		<b>7.46</b>	<b>97.66</b>
Exceptional Items			-3.58
<b>Profit(Loss) before tax</b>		<b>7.46</b>	<b>94.08</b>
Tax expenses			
(1) Current tax		14.91	16.57
Mat credit entitlement			
(2) Deferred tax		-0.21	11.98
Tax reversal of earlier year			
<b>Profit (Loss) for the period from continuing operations</b>		<b>-7.24</b>	<b>65.52</b>
Profit(Loss) from discontinued operations			
Tax expenses of discontinued operations			
<b>Profit(Loss) from discontinued operations (after tax)</b>			
<b>Profit/Loss for the period</b>		<b>-7.24</b>	<b>65.52</b>
<b>Other Comprehensive Income Items that will not be reclassified to profit or loss :</b>			
Re-measurement gains/ (losses) on defined benefit plans			
Income tax effect			
Items that will be reclassified to profit/ or loss			
Income tax relating to items that will be reclassified to profit/ or loss			
<b>Total other Comprehensive Income for the Year, net of tax</b>			
<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>-7.24</b>	<b>65.52</b>
<b>Earning per equity share (For continuing operations) :</b>			
(i) Basic (₹ per share)		-0.03	0.38
(ii) Diluted (₹ per share)			
<b>Earning per equity share (For discontinued operations):</b>			
(i) Basic (₹ per share)			
(ii) Diluted (₹ per share)			
<b>Earning per equity share (For discontinued &amp; continuing operations):</b>			
(i) Basic (₹ per share)			
(ii) Diluted (₹ per share)			

*As per attached report of even note*  
**For AGARWAL MAHESH K. & CO.**  
Chartered Accountants  
FRN:008007C

For and on behalf of Board of Directors  
**CIAN HEALTHCARE LIMITED**  
CIN:L24233PN2003PLC017563



*Ashish Boudia*  
**Ashish Boudia**

CA Ashish Boudia  
Partner  
M.No - 156089  
UDIN: 20156089AAAAAV8087  
Date: 31.03.2020

Place: Pune

*[Signature]*  
**Mr. Surej Zanwar**  
DIRECTOR  
DIN: 01304859

*[Signature]*  
**Mr. Yashu Gupta**  
Whole Time Company Secretary

*[Signature]*  
**Mr. Pooresh Shah**  
DIRECTOR  
DIN:

*[Signature]*  
**Mr. Qayam Khan**  
DIRECTOR  
DIN:

**CIAN HEALTHCARE LTD**  
 MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,  
 C.S.NO.2272-3A, HARPALE PARK, OPP. BERGER PAINT  
 PHURSHINGLI TAL., HAVELLDIST. PUNE-412308  
 Company Identification Number : I 24333PN2003P1.C017563

Notes to and forming part of the financial statements as at and for the year ended March 31st 2020

2.01 Property, Plant and Equipment, Capital work-in- Progress

Sr. No.	Particulars	Gross Block as on 31st March, 2019	Additions	(Disposal)/Sale/Scrap	Gross Block as on 31st March, 2020	Depreciation				W.D.V. as on 31st March, 2020	W.D.V. as on 31st March, 2019
						As on 31st March, 2019	For the period	On disposal	As on 31st March, 2020		
1	Land	41.74	-	-	41.74	-	-	-	-	41.74	41.74
2	Building	1,284.82	-	-	1,284.82	131.32	42.94	-	174.26	1,110.56	1,153.50
3	Vehicle	113.04	-	-	113.04	24.66	14.17	-	38.83	74.21	88.38
4	Office Equipment	13.65	0.21	-	13.86	11.10	1.34	-	12.44	1.42	2.55
5	Computers	97.76	-	-	97.76	90.13	2.98	-	93.11	4.65	7.63
6	Plant & Machinery	1,373.60	23.73	50.00	1,347.33	389.31	170.26	-	559.59	787.74	984.37
7	Furniture	136.31	1.39	-	137.70	66.72	13.77	-	80.49	57.21	69.39
8	Capital WIP	637.11	1,845.15	2.09	2,480.18	-	-	-	-	2,480.18	637.11
9	Intangible Assets	59.72	-	-	59.72	59.72	-	-	59.72	-	-
		3,752.76	1,870.47	52.09	5,574.15	772.99	245.66	-	1,018.65	4,557.70	2,984.77



*[Handwritten signatures and initials]*



**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 : L24233PN2003PLC017563**

Notes to and forming part of the financial statements as at and for the year ended March 31st 2020

S.No	Particulars	As on 31st March 2020	As on 31st March 2019
	<b>Non-current assets</b>		
2.02	<b>Investments</b>		
	Investment in Shares of DR. SMITHS BIOTECH PRIVATE LIMITED	708.84	
2.03	<b>Deferred Tax Assets</b>		
2.04	<b>Other Non-current Assets</b>		
	Advance to Suppliers for Capital items	872.11	670.46
2.05	<b>Inventories</b>	1,971.63	1,594.92
	(a) Raw Material	596.66	291.16
	(b) Work-in-Progress	645.29	511.65
	(c) Finished Goods	372.22	463.12
	(d) Stores, Spares & Packing	357.45	328.99
2.06	<b>Trade Receivables (Unsecured, considered good)**</b>		
	<b>Trade Receivables (Unsecured, considered good)**</b>	1,994.61	2,222.22
2.07	<b>Cash and Cash equivalents</b>		
	(a) Balances With Banks	119.50	87.95
	(b) Cheques On Hand		
	(c) Cash in Hand	25.07	11.72
	(d) FD with Bank	157.27	133.40
2.08	<b>Other Financial Assets</b>		
	(a) Deposits**	205.86	197.94
2.09	<b>Current Tax Assets (Net)</b>		
	Balance with Tax Authorities		
2.10	<b>Other Current Assets</b>		
	Advances to Staff and/or Others	190.24	190.19
	Trade Advance Given to Related Parties	5.00	347.46
	Branch/Division	0.80	0.11
	(b) Interest accrued but not due		
	Other Amounts Recoverable		
	Deferred Miscellaneous Expenditure (to the extent not written off)	791.89	419.21
	(c) Balance with Tax Authorities		
	Advance Income Tax	7.50	15.00
	Prepaid Expenses	4.73	4.55
	Balance with tax Authorities (GST)	329.30	144.03
	TDS & Mat Credit Recievable	78.02	39.44
	Advance to Sundry Creditors	1,437.71	138.79
		<b>2,845.19</b>	<b>1,298.78</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. HAVELLDIST, PUNE-412308**  
**Company Identification Number : L24233PN2003PLC017563**

Notes to and forming part of the financial statements as at and for the year ended March 31st 2020

**2.11 Equity Share Capital**

Sr.No.	Particulars	Figures as at the end of current reporting period April 19 to March 20	Figures as at the end of previous reporting period April 18 to March 19
1	<b>AUTHORIZED CAPITAL</b> 2,50,00,000 Equity Shares of Rs. 10/- each.	2,500.00	140.00
		<b>2,500.00</b>	<b>140.00</b>
	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> To the Subscribers of the Memorandum	2,336.08	1,714.48
		<b>2,336.08</b>	<b>1,714.48</b>

Particulars	31/03/2020		31/03/2019	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
As at the beginning of the year	1,71,44,764.00	1,714.48	14,00,000.00	140
** Add: Bonus shares issued during the year			1,54,00,000.00	1,540.00
*** Add: Debentures converted into Shares			1,30,265.00	13.02
**** Add: Shares Allotted during the year-Right Issue			1,98,830.00	19.88
***** Add: Shares Allotted during the year-Private Placement			15,729.00	1.57
***** Add: Shares Allotted during the year-IPO	62,16,000.00	621.60		
<b>As at the end of the year</b>	<b>2,33,60,764.00</b>	<b>2,336.08</b>	<b>1,71,44,764.00</b>	<b>1,714.48</b>

\* The company in its Extra Ordinary General Meeting held on 13.08.2018 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 share to its existing share holder in the ratio of 11:1 by utilisation of Rs. 3,40,04,800 from share premium a/c and 11,99,95,200 from General Reserve

\*\*\* The company in its Extra Ordinary General Meeting held on 06.10.2018 has converted fully paid up Debentures of Rs. 12500000 into Equity Shares of Rs. 1302090 at Premium of Rs. 11197950

\*\*\*\* The Company in its Board Meeting held on 5th October, 2018 has issued 1,98,830 Fully Paid up equity shares on Right Issue Basis of Rs. 19,88,300 at premium of Rs. 1,70,99,380.

\*\*\*\*\* 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. 13,52,894.

\*\*\*\*\* The company has issued 62,16,000 fully paid up equity shares via IPO as on 23.05.2019 of Rs 6,21,60,000 at the premium of Rs. 31,70,16,000

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

Name of the Shareholder	31/03/2020		31/03/2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Suraj Zanwar	93,60,000.00	40.07	93,60,000.00	54.59
Kavita Zanwar	24,00,000.00	10.27	24,00,000.00	14
Panickj Zanwar	42,00,000.00	17.98	42,00,000.00	24.5
Indiacredit Risk Management LLP	22,26,000.00	9.53		
<b>Total</b>	<b>1,81,86,000.00</b>		<b>1,59,60,000.00</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 : L24233PN2003PLC017563**

**Notes to and forming part of the financial statements as at and for the year ended March 31st 2020**

S.No	Particulars	As on 31st March 2020	As on 31st March 2019
<b>2.12</b>	<b>Other Equity</b>		
	<b>(a) Securities Premium Reserve;</b>		
	Opening Balance	296.50	340.05
	Less: Bonus Shares issued from Securities Premium		
	During the year	0	421.75
	Add : Addition during the year	3,170.16	378.20
	Closing Balance	3,466.66	296.50
	<b>(b) Surplus/(Deficit) as per the statement of profit &amp; loss</b>		
	Balance brought forward from last year	155.97	1,290.61
	Add: Profit/ (Loss) for the year	-7.24	65.52
	Add: Share Application money pending allotment		
	Less: Bonus Issued from general Reserves		1,199.95
	Less: Other Net Adjustments made for previous years		0.20
	Add: Other Adjustments due to changes in Last period		
	Net Surplus/(deficit)	3,615.39	452.47
	<b>(c) Depreciation Revaluation Reserve</b>	3.29	3.29
	<b>Total</b>	<b>3,618.69</b>	<b>455.77</b>
<b>2.13</b>	<b>Long Term Borrowings</b>		
	Long Term Loans from Banks (Secured against Property of Directors & Company)	1,982.86	1,779.59
	Unsecured Loans	285.95	365.93
	Vehicle Loan	53.15	66.16
	Loans & Advances from Related Parties	127.08	74.80
	<b>Total Long Term Borrowing</b>	<b>2,449.04</b>	<b>2,286.48</b>
<b>2.14</b>	<b>Long Term Provisions</b>		
	Long Term Provision for Casual Leave Benefit	-	1.48
	Long Term Provision for sick Leave Benefit	-	1.67
	Long Term Provision for Privilege Leave	7.69	6.10
	Long Term Provision for Gratuity Benefit	54.45	42.48
		<b>62.14</b>	<b>51.73</b>
<b>2.15</b>	<b>Deferred Tax Liabilities</b>	135.14	135.35
	<b>Current liabilities</b>		
	<b>Financial Liabilities</b>		
<b>2.16</b>	<b>Short Term Borrowings</b>		
<b>A</b>	Current maturities of Long Term Borrowings		
	(a) Bonds and Debentures (Secured)		
	(a) Term Loans from Bank (Secured)	543.45	627.97



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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 : L24233PN2003PLC017563**

**Notes to and forming part of the financial statements as at and for the year ended March 31st 2020**

S.No	Particulars	As on 31st March 2020	As on 31st March 2019
	(c) Term Loans from other parties (Secured)		
	(d) Term Loan Interest accrude but not due	21.76	-
<b>B</b>	<b>Loans Replayable on Demand</b>		
	IDBI Bank Cash Credit	1,206.69	1,166.84
	Dena Bank Cash Credit	344.14	214.57
	Corporation Bank Cash Credit	578.14	564.86
	Loan- Bajaj Fianace -402HFB84763337 (Unsecured Loans)	-0.00	5.00
		<b>2,694.19</b>	<b>2,579.25</b>
<b>2.17</b>	<b>Trade Payables</b>		
	Due to MSME creditors ( Refer Note: 1)	312.55	312.27
	Trade payables to related parties	-	-
	Others Trade payables	1,286.03	1,278.63
		<b>1,598.58</b>	<b>1,590.91</b>
<b>2.18</b>	<b>Other Financial Liabilities (Current)</b>		
	(a) Booking Advances		
	(b) Retention Deposit Payables		
	(c) Deposits	97.55	97.55
	(d) Financial Guarantee Contract		
	(e) Borrowings		
	Compulsory Convertible Preference Shares		
	Cumulative Redeemable Preference Shares		
<b>2.19</b>	<b>Other Current Liabilities</b>		
	(a) Interest accrued but not due on secured borrowings		
	(b) Interest accrued but not due on unsecured borrowings		
	<b>Other Payables</b>		
	TDS & TCS Payable	37.23	24.04
	PF, PT, ESIC Payable	15.70	14.34
	Salary Payable	46.17	51.68
	Statutory & employee dues payable	61.87	66.02
	Other Current Liabilities Payable	-10.97	-0.50
	Advances received from Debtors	338.14	160.91
		<b>426.27</b>	<b>250.47</b>
<b>2.20</b>	<b>Short Term Provisions</b>		
	Current Tax Liabilities (Net)	14.91	16.57
	Provision Expenses- HO	8.80	10.58
	Provision Expenses- RK	6.93	4.79
	Short Term Provision for Casual Leave Benefit	-	0.89
	Short Term Provision for sick Leave Benefit	-	1.02



**CIAN HEALTHCARE LTD**  
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**PHURSUNGI, TAL. HAVELLDIST. PUNE-412308**  
**Company Identification Number : L24233PN2003PLC017563**

**Notes to and forming part of the financial statements as at and for the year ended March 31st 2020**

S.No	Particulars	As on 31st March 2020	As on 31st March 2019
	Short Term Provision for Privilege Leave	6.59	3.77
	Short Term Provision for Gratuity Benefit	2.88	2.55
		<b>40.10</b>	<b>40.18</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 : L24233PN2003PLC017563**

**Notes to and forming part of the financial statements as at and for the year ended March 31st 2020**

S.No	Particulars	April 2019-March 2020	April 2018-March 2019
<b>2.21</b>	<b>Revenue from Operations</b>		
1	Sales-Domestic	5,215.40	5,468.66
2	Export Sales	529.34	932.99
	Less: Goods Return	40.14	157.48
		<b>5,704.60</b>	<b>6,244.17</b>
<b>2.22</b>	<b>Other Operating Revenue</b>		
		-	-
<b>2.23</b>	<b>Other Income</b>		
	Interest on Fixed Deposits	10.86	5.14
	Export scheme Benefits-MEIS/FMS	16.59	26.78
	Realised Exchange Gain/Loss	8.00	32.12
	Unrealised Exchange Gain/Loss	35.21	11.83
	Export Duty Drawback	7.51	19.06
	Discount	0.07	0.01
	Miscellaneous Income	0.65	0.01
	Interest on Bank Deposits	-	0.01
	Interest on other deposits	-	1.08
		<b>78.90</b>	<b>96.02</b>
<b>2.24</b>	<b>Cost of Material Consumed</b>		
	Opening Stock	1,594.92	1,583.24
	Add: Purchases	3,737.02	4,053.92
	Less: Closing Stock	1,971.63	1,594.92
		<b>3,360.31</b>	<b>4,042.24</b>
<b>2.25</b>	<b>Operating Expenses</b>		
	Product Development Charges	0.08	0.59
	Foil / Cylinder Charges	0.35	0.60
	Transportation Charges	116.60	123.74
	Other Charges/Direct Expenses	405.09	351.68
		<b>522.12</b>	<b>476.60</b>
<b>2.26</b>	<b>Employee Benefit Expenses</b>		
	Salaries and wages	337.67	372.72
	Directors Remuneration	63.97	84.17
	Contribution / provisions to and for provident, Gratuity and other fun	43.12	88.26
	Staff welfare expenses	14.88	17.44
		459.64	562.57
		<b>459.64</b>	<b>562.57</b>



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**CIAN HEALTHCARE LTD**  
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**PHURSUNGI, TAL. HAVELI,DIST. PUNE-412308**  
**Company Identification Number : L24233PN2003PLC017563**

Notes to and forming part of the financial statements as at and for the year ended March 31st 2020

S.No	Particulars	April 2019-March 2020	April 2018-March 2019
<b>2.27</b>	<b>Administrative Expenses</b>		
	Rent Expenses	42.19	43.61
	Other Admin Expenses	32.96	15.50
	Commission Expenses	77.78	17.44
	Security Charges	17.02	
	Electricity Expenses	8.50	15.07
	Factory Expenses	0.46	1.35
	Insurance Expenses	5.81	12.39
	Office Expenses	1.42	1.93
	Printing & Stationery	16.68	17.77
	Professional Fee	79.33	26.14
	Repairs & Maintenance	57.34	26.55
	Travelling & Conveyance	34.66	38.44
	Internet & Telephone Expenses	6.65	6.52
	Interest & Penalty on Taxes	9.12	41.89
	GST Reversal A/c	17.10	11.10
	Income Tax expenses		11.01
	Legal Expenses	6.69	5.37
	Product Registration Charges	4.54	21.97
	Sales Promotion & Advertisement Expenses	8.09	15.20
	Foreign Currency Fluctuation A/c	-	-3.20
	Prior Period Income	-0.79	-3.09
	Service Charges	2.50	-
	Prior Period Expenses	7.55	13.34
	Directors Fees	2.25	-
	Waste Disposal Expenses	-	0.23
	IPO Expenses	91.22	19.20
	Amortization of Deferred Expenses	72.03	53.24
	Audit Fees	6.50	3.50
		607.60	412.49
	Less : Transferred to Fixed Asset / Capital Work in Progress		
		607.60	412.49
<b>2.28</b>	<b>Finance Cost</b>		
	Interest on Term Loans	326.06	272.07
	Interest On cash Credit	244.70	213.59
	Other Financial Expenses	10.16	23.97
		580.92	509.62
	Less : Transferred to Fixed Asset / Capital Work in Progress		
		580.92	509.62
<b>2.29</b>	<b>Depreciation and Amortization Expenses</b>		
	Depreciation	245.46	239.01
		245.46	239.01



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**CIAN HEALTHCARE LIMITED**  
**MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,**  
**C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT**  
**PHURSUNGL TAL. HAVELI, DIST. PUNE-412308**  
**Company Identification Number : L24233PN2003PLC017563**

**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. The financials are prepared according to Indian Accounting Standards (AS) the company has followed the presentation of IND-AS

**(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 recognises 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
- 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 recognised when no significant uncertainty as to its determination or realisation 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, government grants 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 "Straight Line Method (SLM) 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.



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**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 : L24233PN2003PLC017563

**1.5 Impairment of assets:**

**Financial Asset**

A financials 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 sale 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.

**1.7 Cash and cash equivalents:**

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**

Short term employee benefits are expensed as & when the related service is provided. A liability is recognised for the amount expected to be paid if the company has existing legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**ii) Long-Term Employee Benefits**

The liability for the earned leave is not expected to be settled wholly within twelve months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees upto the end of reporting period with actuarial valuations being carried out at each balance sheet date. The benefits are discounted using market yields at the end of the reporting period that have terms approximating to the terms of the related obligations.

**iii) Post Employment Benefits**

**a) Defined Contribution Plan**

Payments to defined contribution retirement benefit plans are recognised as expenses when the employees have rendered the service entitling themselves to the contribution.

**Provident Fund:** The employees of the company are entitled to receive the benefits in respect of provident fund, a defined contribution plan, in which both employees and the company make monthly contributions at a specific percentage of the covered employees salary (currently 12% of employee's salary) The contributions are made only for those employees whose salary is below or at par with the limit prescribed by the law. The contributions as specified under the law are made to the provident fund and pension fund administered by Regional Provident Fund Commissioner. The Company recognises the such contributions as and expenses when incurred.

**b) Defined Benefit Plans**

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurements, comprising actuarial gains and losses, the effect of changes to asset ceiling (if applicable) and the return on plan assets (excluding net interest), is recognised in profit and loss account for the period in which they occur.

Defined benefit costs comprising service cost (including current and past service cost and gains and losses on curtailments and settlements) and net interest expenses or income is recognised in profit and loss.

The defined benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plan.

The obligations are presented as a current liabilities in the balance sheet in the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting period, regardless of when actual settlement is expected to occur.

**Gratuity:** The company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides lump sum payments to vested employees at retirement, death while in employment or on termination of employment of an amount as per the provisions of the Payment of Gratuity Act, 1972. Vesting occurs upon completion of five years of service. The company accounts for the liability for gratuity benefits payable in future based on an independent actuarial valuation carried out at each balance sheet date using projected credit method.



Handwritten signatures and initials, including 'S.D.', 'P.S.', and 'Y.G.'.



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

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

**1.9 Borrowings**

Borrowing costs specifically relating to the acquisition, construction or production of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporary deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

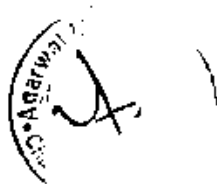
For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for the capitalization is determined by applying a capitalization rate to the expenditure on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

All other borrowing costs are recognized in profit and loss in the period in which they are incurred.

The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing costs incurred during that period.

**1.10 Earnings Per Share:**

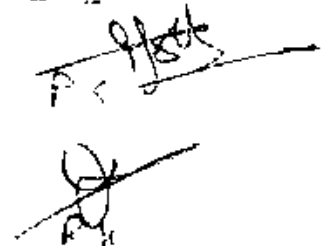
Basic earnings per share is computed by dividing the profit or loss attributable to equity shareholders of the Company by the number of equity shares outstanding during the year. Diluted earnings per share is the same as basic earnings per share as the company does not have any dilutive potential equity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



A. Agarwal  
Chairman



S. G.



P. S. Jaiswal

**CIAN HEALTHCARE LIMITED**  
**MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,**  
**C.S.NO.2272-3A,HARPALE PARK,OPP.BERGER PAINT**  
**PHURSUNGI, TAL. HAVELI, DIST. PUNE-412308**  
**Company Identification Number : I24233PN3003PLC017663**

**1.11 Taxes on Income:**

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 received or settled. Deferred tax asset 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 reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred 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 recognised and disclosed only when an inflow of economic 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 so as to compensate for the lessor's expected inflationary cost increases.

**1.14 Government Grants**

According to AS 12, Government grant of Rs 50,00,000/- (Rupees Fifty Lakhs Only) is deducted from the carrying amount of the asset and depreciation on the same calculated accordingly.

**1.15 Investments**

Investment in Dr. Smiths Biotech Private Limited has been valued at cost as per AS-13.

**1.16 Foreign currency transactions and translation:**

The Financial statements are presented in Indian Rupees, which is the functional currency of the Company.

Transactions in currencies other than the company's functional currency are recognized at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date. Non-Monetary assets and liabilities denominated in a foreign currency are translated using the exchange rate prevailing at the date of initial recognition (in case measured at historical cost) or at the rate prevailing at the date when the fair value is determined (in case measured at the fair value).

Foreign exchange differences are recognised in profit and loss in the period in which they arise except for the exchange difference on foreign currency borrowings related to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest cost on those foreign currency borrowings.

S.No.	Particulars	F.Y. 2019-20 (Rs. In lakhs)	F.Y. 2018-19 (Rs. In lakhs)
1	Import of Goods	4.83	10.12
2	Inflow of Foreign Currency towards sales	699.07	1,059.39
3	Sales in Foreign currency	515.89	1,078.95
4	Other Expenses	6.13	23.18
	<b>Total</b>	<b>1,225.97</b>	<b>2,171.65</b>

**1.17 Remuneration to Auditors**

S.No.	Particulars	F.Y. 2019-20	F.Y. 2018-19
(a)	For Audit Fees	4.00	3.50
(b)	For Other Matters	2.30	0.00
	<b>Total</b>	<b>6.50</b>	<b>3.50</b>

**1.18 Additional Information**

**i) Segment Reporting**

Considering the nature of Company's business, there is only one reportable segment in accordance with the requirement of AS-17 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.



**CEAN HEALTHCARE LIMITED**  
**MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,**  
**C.S.NO.2272+3A,HARPALE PARK,OPP.BERGER PAINT**  
**PELURSUNGI, TAL. HAVELI, DIST. PUNE-412308**  
**Company Identification Number : L24213PN2003PLC017563**

1.19

In March 2020, World Health Organisation (WHO) has declared the outbreak of Novel Coronavirus Covid-19, as Pandemic. This Pandemic has been disruption to the regular business operations. The lockdown directives of government had disrupted the supply chain of the company during the Month of March 20. Considering the company is primarily in the business of manufacturing and supplying of Pharmaceutical products which is categorised under essential goods company continued with the manufacturing operations. The management believes that the impact due to Pandemic may not be significant. However the company's Corporate office being in Pune, Maharashtra, the business operations as well as Accounts and Administrative activities were severely impacted as the Company's corporate office is situated in Pune (Maharashtra), under red zone declared by the District Magistrate, Pune (Maharashtra) 2. Thereafter, on 08th June, 2020 new guidelines of unlock circulated by the District Collector/Magistrate of Pune to permit the private sector office operations with 10% working staff only. 3. And thereafter in July, 2020 a comprehensive two-phase lockdown has started in Maharashtra's Pune from Monday 13th July, 2020 and will continue till July 23, 2020. Hence the company requested for the extension of submission of Financial reports to the BSE on on 22nd July, 2020



*[Signature]*

*[Signature]*  
PS

*[Signature]*  
M.G.

*[Signature]*  
K.K.

CIAN HEALTHCARE LTD  
MILKAT NO.339, 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 : L24233PN2003PLC017863

**Note- 18: 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	PAN
1	Key Management Personnel-Director	Mr Suraj Zanwar	AAAPZ8628H
2	Key Management Personnel-CFO	Mr. Chandra Prakash Singh (DOL: 19/09/2019)	AIEPS7187H
3	Key Management Personnel-CFO	Mr. Deepak KhandeWal (DOJ: 28/02/2020)	BGSPK1308N
4	Key Management Personnel-CS	Ms. Yashi Gupta (DOJ: 06/09/2019)	BOSPG7481N
5	Key Management Personnel-CS	Ms. Usha Jaswani (DOL: 24/07/2019)	BDEPJ1068B
6	Key Management Personnel- Whole Time Director (WTD)	Mr. Riyaz Khan	BCWPK1529B

S.No.	Related Parties	Nature of Relationship	PAN
1	Mrs Shakuntala Zanwar	Relative of KMP	AAKPZ7585R
2	Mrs Kavita Zanwar	Relative of KMP	AAQPZ6147D
3	Mrs. Samreen Khan	Relative of KMP	CSCPK1445D
4	Dr Smith Biotech Pvt Ltd	KMP is director	
5	Dr Smith Biotech Pvt Ltd	Wholly Owned Subsidiary Company	
6	Unilink Marketing LLP	KMP is Partner	
7	Pankaj Zanwar	Relative of KMP	AAAPZ8889R

Sr. No.	Description of the nature of the Transaction	Volume of Transactions during		Balance Outstanding as on 31st March,2020
		2019-20	2018-19	
1	Purchase Of Goods & Services			
	Pankaj Zanwar	18.00	4.50	4.28
	Dr Smith Biotech Pvt. Ltd.	1.11	1.31	0.27
	Unilink Marketing LLP	16.95		16.95
2	Sale Of Goods & Services			
	Unilink Marketing LLP	25.28	6.08	
	Dr Smith Biotech Pvt. Ltd.	-	0.59	-
3	Loans Accepted From Directors :			
	Pankaj Zanwar	-	0.50	2.00
	Suraj Zanwar	143.22	650.66	125.08
4	Loans Accepted From relatives of Directors :			
	Kavita Zanwar	-	5.00	-
5	Loans Repaid To Directors :			
	Pankaj Zanwar	72.80	71.87	2.00
	Suraj Zanwar	18.14	911.21	125.08
6	Loans Repaid to relatives of Directors :			
	Kavita Zanwar	-	5.00	-
	Dheeraj Zanwar	-	0.67	-
	Radheshyam Bhandari	-	0.72	-
7	Loan/Business Advances to Related Parties :			
	Dr Smith Biotech Pvt Ltd	384.02	266.74	
	Unilink Marketing LLP	-	5.00	5.00
8	Repayment of Loan/Business Advances to Related Parties :			
	Dr Smith Biotech Pvt Ltd	726.47	-	-
9	Remuneration to KMP/Directors :			
	Mr.Suraj Zanwar	48.14	60.00	
	Mr.Pankaj Zanwar	-	13.50	
	Mr.Riyaz Khan	6.58	6.78	
	Mr.Jayant Tilloc	-	3.89	
	Mr. Chandra Prakash Singh (DOL: 19/09/2019)	12.84	27.42	
	Ms. Usha Jaswani (DOL: 24/07/2019)	1.99	2.55	
	Mr. Deepak KhandeWal (DOJ: 28/02/2020)	3.22	-	
	Ms. Yashi Gupta	1.80	-	
	Mr. Sateesh Pimpalkar (DOA: 08/07/2019)	9.25	-	
	10	Salary to Related parties		
Ms. Kavita Zanwar		22.00	18.00	
Ms. Samreen Khan		4.84	4.80	
	Ms. Pooja Shah	4.39	-	
11	Sitting Fees paid			
	Mr. Pankaj Zanwar	0.25	-	
	C.A. Smith Kharra	1.25	-	
	C.A. B. Padmanabhan	1.00	-	
12	Purchases of shares of Dr. Smiths Biotech Pvt. Ltd			
	Mr.Suraj Zanwar	518.86	-	
	Ms. Kavita Zanwar	189.98	-	
13	Commission paid to related Parties:			
	Shakuntala Zanwar	0.95	-	







## INDEPENDENT AUDITOR'S REPORT

To the Members of Cian Healthcare Limited

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial results of Cian Healthcare Limited (hereinafter referred to as the "Holding Company") and its subsidiary (the Parent & Subsidiary referred to as the "Group"), which comprise the Consolidated Balance sheet as at 31<sup>st</sup> March 2020, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity, the Consolidated Statement of cash flows for the year ended on that, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Accounting Standards prescribed under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2020, the consolidated profit, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



- (i) Include the annual financial results of the following entities:

**Parent Company**

- Cian Healthcare Limited

**Subsidiary Company**

- Dr. Smiths Biotech Private Limited

**Emphasis of Matter**

We draw your attention to note 1.19 of the statement which explains the uncertainties and management's assessment of the financial impact on the consolidated financial statement of the Group due to the lockdown and other restrictions imposed by the Government of India and other conditions related to COVID19 pandemic situation, for which a definitive assessment in the subsequent period is highly dependent upon the circumstances as they evolve.

Our opinion is not modified in respect of this matter.

**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 consolidated financial statements and our auditor's report thereon.

These reports are expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, change in equity and Consolidated 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 is also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated 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 of 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 Consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatements in the consolidated 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:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, change in equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2020 from being appointed as director in terms of Section 164 (2) of the Companies Act 2013.
- (f) 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".
- (g) 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 consolidated financial position in its consolidated 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

For Agarwal Mahesh K. & Co.  
Chartered Accountants

  
CA Ashish Boundia  
Partner



FRN: 008007C  
Membership No. 156089  
UDIN No.:- 20156089AAAAAW7174  
Place: - Pune  
Date: - 31.08.2020



With reference to the "Annexure-A" referred to in the Independent Auditors' Report to the Members of **Cian Healthcare Limited** ('the Company') on the consolidated financial statements for the year ended **31<sup>st</sup> March 2020**, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, 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 not 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.
- (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, 2020
1	Unilink Marketing LLP	0.00	5,00,000
2.	Dr. Smiths Biotech Pvt. Ltd.	3,84,01,809	0.00
	<b>Total</b>	<b>3,84,01,809</b>	<b>5,00,000</b>

- (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 needs to be properly 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 generally 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 2020 for a period of more than six months from the date they became payable as on 31<sup>st</sup> March 2020 except given below :-

Name of the Statute	Nature of Dues	F.Y	Amount Undisputed not yet deposited	Pending Since
Income Tax	TDS on Contractor	2019-20	7,80,000	Jun 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 as on balance sheet date apart from below:-

- i) Company has not defaulted on repayment of loan as on the balance sheet date i.e., 31<sup>st</sup> Mar 2020. However during the year there have been defaults in the repayment of term loan and working capital loan which has been made good as per the information provided. Company has gone for moratorium of few loans as on Mar 2020.
- ii) It is to be noted that loan amount of Rs. 1353.40 Lakhs availed from SIDBI by M/s. Dr. Smiths Biotech Pvt. Ltd. (herein referred as "Subsidiary") is being restructured by SIDBI (letter dated 26<sup>th</sup> December 2019) on the request of the company.

(ix) The Company has raised money by way of initial public offer of Rs. 3791.76 Lakhs and also availed the term loan of Rs. 145.90 Lakhs from the financial institution ~~or further public offer~~





(including debt instruments) during the year. The company has utilized the amount of IPO and 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 Accounting Standard Related Party Disclosures specified under section 133 of the Act read with relevant rules issued thereunder.
- (xiv) During the year, Company has not converted any debenture into equity shares.
- (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**

  
CA Ashish Boundia  
Partner

FRN: 008007C

Membership No. 156089

UDIN No.:- 20156089AAAAW7174

Place: - Pune

Date: - 31.08.2020



## **Annexure-B to the Independent Auditors' Report – 31<sup>st</sup> March 2020**

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** (hereinafter referred to as the “Holding Company”) and its subsidiary (the Parent & Subsidiary referred to as the “Group”) as at March 31<sup>st</sup>, 2020 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**

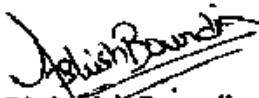
Because of inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Agarwal Mahesh K. & Co.  
Chartered Accountants



CA Ashish Boundia  
Partner

FRN: 008007C

Membership No. 156089

UDIN No.:- 20156089AAAAAW7174



Place: - Pune

Date: - 31.08.2020

**Consolidated Statement of Cash Flow for Cian Healthcare Limited and its subsidiary Dr. Smiths Biotech Private Limited as on 31.03.2020**

Particulars	Consolidated Cash flow for the current period ended on Mar 31,2020
<b>Cash Flow from operating activities</b>	
Net Profit after tax	-378.76
Adjustment for:	
- Other Comprehensive Income	
- Depreciation and amortization expense	444.87
- (Profit) / Loss on Sale/Disposal of assets	
- Interest Expenses	701.81
- Interest & Dividend received	-18.23
- Deferred Tax Liability	-0.21
<b>Operating profit before working capital changes</b>	<b>749.49</b>
(Increase) / Decrease in Other Non Current asset	-201.65
(Increase) / Decrease in Inventories	-376.71
(Increase) / Decrease in Trade receivables	227.09
(Increase) / Decrease in Other Current Assets	-1,542.86
(Increase) / Decrease in Deferred Tax Asset	-
(Increase) / Decrease in other financial assets	-7.92
Increase / (Decrease) in Provisions	31.91
Increase / (Decrease) in Trade Payables	224.03
Increase / (Decrease) in Other Financial Liabilities/Short Term Borrowing	-108.73
Increase / (Decrease) in Deferred tax liabilities	11.62
Increase / (Decrease) in Other Current Liabilities	175.17
<b>Cash generated from operations</b>	<b>-839.47</b>
Taxes paid	
<b>Net cash from operating activities</b>	<b>-839.47</b>
<b>Cash flow from Investing activities</b>	
Purchase of fixed assets	-96.41
Proceeds from sale of fixed assets/Subsidy	50.00
(Increase) / Decrease in Capital Work in Progress	-1,864.44
Interest & Dividend received	18.23
Purchases of Shares of Dr. Smiths Biotech Private Ltd.	-708.84
Proceeds / (Repayment) of Other Financial Assets	-142.62
<b>Net Cash flow from investing activities</b>	<b>-2,744.08</b>
<b>Cash flow from financing activities</b>	
Proceeds from issuance of Share Capital including share premium	3,791.76
Proceeds from long term borrowings	813.83
Proceeds / (Repayment) from / of short term borrowings (Above)	114.95
Proceeds from Share Application Money	-
Dividend Paid including dividend distribution tax	-
Proceeds / (Repayment) for Other Financial Assets	-332.04
Interest paid	-701.81
<b>Net Cash flow from Financing Activities</b>	<b>3,686.69</b>
<b>Increase / (Decrease) in cash and cash equivalents</b>	<b>103.13</b>
Cash and cash equivalents at beginning of the year	312.22
<b>Cash and cash equivalents at end of the year</b>	<b>445.35</b>

**Note:**

(i) Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 "Cash Flow Statements" as specified in the Companies (Accounting Standards) Rules, 2006.

(ii) As this is the first year of consolidation, comparatives of previous years are not provided.

(iii) Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.

(iv) All Negative Figures indicate outflow.

As per our attached Report of earnings.

For AGARWAL MAHESH K & CO.

Chartered Accountants

FRN:008007C

CA Ashish Bhandari

Partner

M.No - 156889

UDIN: 20156089AAAAA07174

Date: 31.03.2020

Place: Pune



For and on behalf of Board of Directors

CIAN HEALTHCARE LIMITED

CIN:L14235PN2003PLC017563

Mr. Suraj Zanwar

DIRECTOR

DIN: 01304850

Ms. Yashi Gupta

Whole Time Company

Secretary

Mr. Rishi Khan

Whole Time Director

DIN:

Mr. Parash Shah

DIRECTOR

DIN:



**Consolidated Statement of Assets and Liabilities for Cian Healthcare Limited and its subsidiary Dr. Smiths Biotech Private Limited as on 31.03.2020**

Sr. No.	Particulars	Schedule No.	Amount (Rs.in Lakhs) As on 31.03.2020
<b>1</b>	<b>Assets</b>		
<b>A</b>	<b>Non-current Assets</b>		
(a)	Property, Plant and Equipment	2.01	3,942.60
(b)	Capital work-in- progress	2.01	2,502.59
(c)	Property held for sale		-
(d)	Other Intangible Assets		-
(e)	Investments		-
	Goodwill on purchases of Shares of Dr. Smiths Biotech Private Limited	2.02	488.84
(f)	Deferred tax assets (net)	2.03	-
(g)	Other Non Current Assets	2.04	1,020.93
<b>B</b>	<b>Current Assets</b>		
(a)	Current investments		-
(b)	Inventories	2.05	1,971.63
(c)	Trade receivables	2.06	1,998.56
(d)	Cash and cash equivalents	2.07	445.35
(e)	Short-term loans and advances		-
(f)	Other Financial Assets	2.08	205.86
(g)	Other current assets	2.10	3,066.40
	<b>Total Assets</b>		<b>15,642.77</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A</b>	<b>Equity</b>		
	Equity Share capital	2.11	2,336.08
	Other Equity	2.12	3,482.99
<b>B</b>	<b>Non Current Liability</b>		
(a)	Financial Liabilities		
	(i) Borrowings	2.13	4,583.76
	(ii) Other Financial Liabilities		
(b)	Provision and Other Financial Liabilities		
	(i)Provisions	2.14	62.14
	(ii)Deferred Tax Liabilities (Net)	2.15	174.37
<b>C</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	2.16	2,731.86
	(ii)(a) Trade payables-MSME	2.17	344.60
	(ii)(b) Trade payables-Others	2.17	1,348.45
	(iii) Other financial liabilities	2.18	97.55
(b)	Other current liabilities	2.19	427.17
(c)	Provisions	2.20	53.79
	<b>Total Liabilities</b>		<b>15,642.77</b>

Note: As this is the first year of consolidation, comparatives of previous years are not provided

As per our attached Report of even date

For AGARWAL MAHESH K. & CO.

Chartered Accountants

FRN:008007C

CA Ashish Bormdia

Partner

M.No - 156089

UDIN:- 20156089AAAAACW7174

Date: 31-03-2020

Place: Pune

For and on behalf of Board of Directors

CIAN HEALTHCARE LIMITED

CIN:L24233PN2003PLC017563

Mr. Suraj Zanwar

DIRECTOR

DIN: 01304850

Ms. Yashi Gupta

Whole Time Company

Secretary

Mr. Ravaz Khan

Whole Time Director

DIN:

Mr. Paresh Shah

DIRECTOR

DIN:



**Consolidated Statement of Income and Expenditure for Cian Healthcare Limited and its subsidiary Dr. Smiths Biotech Private Limited for the year ending on 31.03.2020**

Sr. No.	Particulars	Schedule No.	Amount (Rs.in Lakhs)
			From 01.04.2019 To 31.03.2020
<b>A</b>	<b>Income</b>		
(i)	Revenue from Operations	2.21	5,708.83
(ii)	Other Operating Revenue	2.22	-
(iii)	Other Income	2.23	86.27
	<b>Total Income</b>		<b>5,795.10</b>
<b>B</b>	<b>Expenses</b>		
(i)	Cost of Material Consumed	2.24	3,359.37
(ii)	Operating Expenses	2.25	523.11
(iii)	Employee Benefit expenses	2.26	468.20
(iv)	Administrative Expenses	2.27	640.02
(v)	Finance Cost	2.28	711.97
(vi)	Depreciation and amortization expenses	2.29	444.87
	<b>Total Expenses</b>		<b>6,147.54</b>
C	Profit/(Loss) before exceptional items and tax		-352.44
D	Exceptional Items		
E	<b>Profit/(Loss) before tax</b>		<b>-352.44</b>
	Tax expenses		
	(1) Current tax		14.91
	Mat credit entitlement		
	(2) Deferred tax		11.41
	Tax reversal of earlier year		
F	<b>Profit (Loss) for the period</b>		<b>-378.76</b>
G	<b>Earning per equity share</b>		
(i)	Basic (₹ per share)		-1.62
(ii)	Diluted (₹ per share)		-1.62

**Note: As this is the first year of consolidation, comparatives of previous years are not provided**

As per our attached Report of even date

For **AGARWAL MAHESH K & CO.**

Chartered Accountants

FRN:008007C

CA Ashish-Boundia

Partner

M.No - 156089

UDIN:- 20156089AAAAAW7174

Date: 31.08.2020

Place: Pune



For and on behalf of Board of Directors

**CIAN HEALTHCARE LIMITED**

CIN:L24233PN2003PLC017563



Mr. Suraj Zanwar

DIRECTOR

DIN: 01304850

Ms. Yashi Gupta

Whole Time Company

Secretary

Mr. Riyaz Khan

Whole Time Director

DIN:

Mr. Paresh Shah

DIRECTOR

DIN:

Notes to and forming part of the financial statements as at and for the year ended March 31st 2020  
 2.01 Property, Plant and Equipment, Capital work-in-progress

Sr. No.	Particulars	Gross Block as on 31st March, 2019	Additions	(Disposal)/Subsidiary	Gross Block as on 31st March, 2020	Depreciations			W.D.V. as on 31st March, 2020
						As on 31st March, 2019	For the period	On disposals	
1	Land	146.82	-	-	146.82	-	-	-	146.82
2	Building	1,722.81	-	-	1,722.81	133.06	57.58	-	1,532.17
3	Vehicle	113.04	-	-	113.04	24.66	14.17	-	74.21
4	Office Equipment	13.65	0.21	-	13.86	11.10	1.34	-	1.42
5	Computers	105.79	-	-	105.79	90.41	5.94	-	9.43
6	Plant & Machinery	2,636.52	47.62	50.00	2,634.13	407.05	327.77	-	1,899.31
7	Furniture	338.91	47.59	-	386.45	69.13	38.06	-	279.25
8	Capital WIP	637.11	1,870.02	4.54	2,502.59	-	-	-	2,502.59
9	Intangible Assets	59.72	-	-	59.72	59.72	-	-	-
	<b>Total</b>	<b>5,774.37</b>	<b>1,965.39</b>	<b>54.54</b>	<b>7,685.21</b>	<b>795.14</b>	<b>444.87</b>	<b>-</b>	<b>6,445.19</b>

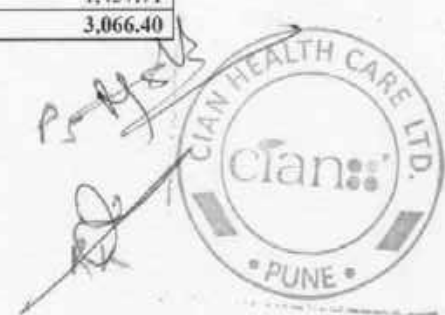



**Notes forming part of Consolidated Financial Statements of Cian Healthcare Limited and its subsidiary Dr. Smiths Biotech Private Limited**

S.No	Particulars	As on 31st March 2020
	<b>Non-current assets</b>	
<b>2.02</b>	<b>Investments</b>	
	Investment in Shares of Dr. Smiths Biotech Private Limited	708.84
	Less: Inter corporate adjustments as per AS-13 100% Shareholding held by Cian Healthcare Ltd. 22,00,000 Equity Shares of Rs. 10/- each, Fully	220.00
	<b>Goodwill on purchases of Shares of Dr. Smiths Biotech Private Limited</b>	<b>488.84</b>
<b>2.03</b>	<b>Deferred Tax Assets</b>	
<b>2.04</b>	<b>Other Non-current Assets</b>	
	Advance to Suppliers for Capital items	872.11
	<b>Other Loans &amp; Advances</b>	
	Deposits	148.81
	<b>Total Other Non-Current Assets</b>	<b>1,020.93</b>
<b>2.05</b>	<b>Inventories</b>	
	(a) Raw Material	596.66
	(b) Work-in-Progress	645.29
	(c) Finished Goods	372.22
	(d) Stores, Spares & Packing	357.45
	<b>Total Inventories</b>	<b>1,971.63</b>
<b>2.06</b>	<b>Trade Receivables (Unsecured, considered good)**</b>	<b>1,998.56</b>
<b>2.07</b>	<b>Cash and Cash equivalents</b>	
	(a) Balances With Banks	154.98
	(b) Cheques On Hand	
	(c) Cash in Hand	25.19
	(d) FD with Bank	265.18
	<b>Total Cash and Cash Equivalents</b>	<b>445.35</b>
<b>2.08</b>	<b>Other Financial Assets</b>	
	(a) Deposits**	205.86
<b>2.09</b>	<b>Current Tax Assets (Net)</b>	
	Balance with Tax Authorities	
<b>2.10</b>	<b>Other Current Assets</b>	
	Advances to Staff and/or Others	190.24
	Trade Advance Given to Related Parties	5.00
	Branch/Division	0.80
	Other Amounts Recoverable	
	Deferred Miscellaneous Expenditure (to the extent not written off)	791.89
	(c) Balance with Tax Authorities	
	Advance Income Tax	7.50
	Prepaid Expenses	4.73
	Balance with tax Authorities (GST)	549.79
	TDS & Mat Credit Receivable	78.74
	Advance to Sundry Creditors	1,437.71
	<b>Total Current Assets</b>	<b>3,066.40</b>



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Notes forming part of Consolidated Financial Statements of Cian Healthcare Limited and its subsidiary Dr. Smiths Biotech Private Limited

S.No	Particulars	As on 31st March 2020
2.11	<b>Equity Share Capital</b> AUTHORIZED CAPITAL 2,50,00,000 Equity Shares of Rs. 10/- each.	2,500.00
		<b>2,500.00</b>
	ISSUED , SUBSCRIBED & PAID UP CAPITAL To the Subscribers of the Memorandum 2,33,60,764 Equity Shares of Rs. 10/- each, Fully	2,336.08
		<b>2,336.08</b>
2.12	<b>Other Equity</b>	
	(a) <b>Securities Premium Reserve;</b>	
	Opening Balance	591.00
	Less: Bonus Shares issued from Securities Premium During the year	
	Add : Addition during the year	3,170.16
	<b>Closing Balance</b>	<b>3,761.16</b>
	(b) <b>Surplus/(Deficit) as per the statement of profit &amp; loss</b>	
	Balance brought forward from last year	97.30
	Add: Profit/ (Loss) for the year	-378.76
	<b>Net Surplus/(deficit)</b>	<b>-281.46</b>
	(c) <b>Depreciation Revaluation Reserve</b>	<b>3.29</b>
	<b>Total Other Equity</b>	<b>3,482.99</b>
2.13	<b>Long Term Borrowings</b>	
	Long Term Loans from Banks (Secured against Property of Directors & Company)	3,259.49
	Unsecured Loans	285.95
	Vehicle Loan	53.15
	Loans & Advances from Related Parties	985.18
	<b>Total Long Term Borrowings</b>	<b>4,583.76</b>
2.14	<b>Long Term Provisions</b>	
	Long Term Provision for Privilege Leave	7.69
	Long Term Provision for Gratuity Benefit	54.45
	<b>Total Long Term Provisions</b>	<b>62.14</b>
2.15	<b>Deferred Tax Liabilities</b>	174.37
	<b>Current liabilities</b>	
	<b>Financial Liabilities</b>	
2.16	<b>Short Term Borrowings</b>	
A	Current maturities of Long Term Borrowings (a) Term Loans from Bank (Secured)	581.12



Notes forming part of Consolidated Financial Statements of Cian Healthcare Limited and its subsidiary Dr. Smiths Biotech Private Limited

S.No	Particulars	As on 31st March 2020
	(b) Term Loan Interest accrue but not due	21.76
<b>B</b>	Loans Replayable on Demand	
	IDBI Bank Cash Credit	1,206.69
	Dena Bank Cash Credit	344.14
	Corporation Bank Cash Credit	578.14
	Loan- Bajaj Fianace -402HFB84763337 (Unsecured Loans)	-0.00
	<b>Total Short Term Borrowings</b>	<b>2,731.86</b>
<b>2.17</b>	<b>Trade Payables</b>	
	Due to MSME creditors	344.60
	Trade payables to related parties	
	Others Trade payables	1,348.45
	<b>Total Trade Payables</b>	<b>1,693.05</b>
<b>2.18</b>	<b>Other Financial Liabilities (Current)</b>	
	(a) Deposits	97.55
<b>2.19</b>	<b>Other Current Liabilities</b>	
	TDS & TCS Payable	38.31
	Statutory & employee dues payable	61.68
	Other Current Liabilities Payable	-10.97
	Advances received from Debtors	338.14
	<b>Total Other Current Liability</b>	<b>427.17</b>
<b>2.20</b>	<b>Short Term Provisions</b>	
	Current Tax Liabilities (Net)	14.91
	Provision Expenses- HO	8.80
	Provision Expenses- RK	6.93
	Short Term Provision for Privilege Leave	6.59
	Short Term Provision for Gratuity Benefit	2.88
	Other Expenses provision	13.68
	<b>Short Term Provision</b>	<b>53.79</b>



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Notes forming part of Consolidated Financial Statements of Cian Healthcare Limited and its subsidiary Dr. Smiths Biotech Private Limited

S.No	Particulars	April 2019-March 2020
<b>2.21</b>	<b>Revenue from Operations</b>	
1	Sales-Domestic	5,220.58
2	Export Sales	529.34
	Less: Goods Return	40.14
		<b>5,709.77</b>
	Less: Inter Company Sales as per AS-21	0.94
	<b>Total Revenue from Operations</b>	<b>5,708.83</b>
<b>2.22</b>	<b>Other Operating Revenue</b>	
<b>2.23</b>	<b>Other Income</b>	
	Interest on Fixed Deposits	18.20
	Export scheme Benefits-MEIS/FMS	16.59
	Realised Exchange Gain/Loss	8.00
	Unrealised Exchange Gain/Loss	35.21
	Export Duty Drawback	7.51
	Discount	0.07
	Miscellaneous Income	0.65
	Interest on Bank Deposits	-
	Interest on other deposites	-
	Interest on Income Tax Refund	0.03
	<b>Total Other Income</b>	<b>86.27</b>
<b>2.24</b>	<b>Cost of Material Consumed</b>	
	Opening Stock	1,594.92
	Add: Purchases	3,737.02
	Less: Inter Company Purchases as per AS-21	0.94
	Less: Closing Stock	1,971.63
	<b>Total Cost of Material Consumed</b>	<b>3,359.37</b>
<b>2.25</b>	<b>Operating Expenses</b>	
	Product Development Charges	0.08
	Foil / CylinderCharges	0.35
	Transportation Charges	116.64
	Other Charges/Direct Expenses	406.03
	<b>Total Operating Expenses</b>	<b>523.11</b>



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Notes forming part of Consolidated Financial Statements of Cian Healthcare Limited and its subsidiary Dr. Smiths Biotech Private Limited

S.No	Particulars	April 2019-March 2020
<b>2.26</b>	<b>Employee Benefit Expenses</b>	
	Salaries and wages	345.71
	Directors Remuneration	63.97
	Contribution / provisions to and for provident, Gratuity and other funds	43.12
	Staff welfare expenses	15.40
	<b>Total Employee Benefit Expenses</b>	<b>468.20</b>
<b>2.27</b>	<b>Administrative Expenses</b>	
	Rent Expenses	41.91
	Other Admin Expenses	34.27
	Commission Expenses	77.78
	Security Charges	24.40
	Electricity Expenses	26.91
	Factory Expenses	0.46
	Insurance Expenses	7.15
	Office Expenses	1.42
	Printing & Stationery	16.99
	Professional Fee	79.99
	Repairs & Maintenance	58.88
	Travelling & Conveyance	35.01
	Internet & Telephone Expenses	6.75
	Interest & Penalty on Taxes	9.56
	GST Reversal A/c	17.10
	Income Tax expenses	-
	Legal Expenses	6.76
	Product Registration Charges	4.54
	Sales Promotion & Advertisement Expenses	8.09
	Foreign Currency Fluctuation A/c	-
	Prior Period Income	-0.79
	Service Charges	2.50
	Prior Period Expenses	7.55
	Directors Fees	2.25
	Waste Disposal Expenses	-
	IPO Expenses	91.22
	Amotization of Deferred Expenses	72.03
	Bank Charges	0.04
	Audit Fees	7.25
	<b>Total Administrative Expenses</b>	<b>640.02</b>
<b>2.28</b>	<b>Finance Cost</b>	
	Interest on Term Loans	457.11
	Interest On cash Credit	244.70
	Other Financial Expenses	10.16
	<b>Total Finance Cost</b>	<b>711.97</b>
<b>2.29</b>	<b>Depreciation and Amortization Expenses</b>	
	Depreciation	444.87
	<b>Total Depreciation and Amortization Expenses</b>	<b>444.87</b>



SK

PS



YG

RK

Notes forming part of Consolidated Financial Statements of Cian Healthcare Limited and its subsidiary Dr. Smiths Biotech Private Limited

**Corporate Information:**

Cian Healthcare Limited is one of the leading manufacturers of pharmaceutical products. The Company has acquired 100% Shares of Dr. Smiths Biotech Private Limited. The subsidiary company is incorporated on in India. Shares were acquired during the year using the IPO funds of Cian Healthcare Limited during the year.

**1. Shareholding Pattern of Subsidiary**

Name Of the Shareholder	% of Shareholding
Cian Healthcare Limited	100%

**2. Board of Directors**

Name of the Director	Designation
Mr. Suraj Zanwar	Director
Mr. Riyaz Khan	Director
Mr. Santosh Pimpelkar	Director

**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. The financials are prepared according to Indian Accounting Standards (AS) the company has followed the presentation of IND-AS.

**(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:**

- 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 recognises 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.
- Provision for sales returns are estimated on the basis of historical experience, market conditions and specific contractual terms and provided for in the year
- Other income:
  - Dividend income is recognized when the right to receive dividend is established.
  - Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
  - Other income is recognized when no significant uncertainty as to its determination or realisation 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, government grants 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 "Straight Line Method (SLM) 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.



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**CIAN HEALTHCARE LIMITED**  
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**Company Identification Number : L24233PN2003PLC017563**

**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 sale 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.

**1.7 Cash and cash equivalents:**

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**

Short term employee benefits are expensed as & when the related service is provided. A liability is recognised for the amount expected to be paid if the company has existing legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**ii) Long-Term Employee Benefits**

The liability for the earned leave is not expected to be settled wholly within twelve months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees upto the end of reporting period with actuarial valuations being carried out at each balance sheet date. The benefits are discounted using market yields at the end of the reporting period that have terms approximating to the terms of the related obligations.

**iii) Post Employment Benefits**

**a) Defined Contribution Plan**

Payments to defined contribution retirement benefit plans are recognised as expenses when the employees have rendered the service entitling themselves to the contribution.

**Provident Fund:** The employees of the company are entitled to receive the benefits in respect of provident fund, a defined contribution plan, in which both employees and the company make monthly contributions at a specific percentage of the covered employees salary (currently 12% of employee's salary). The contributions are made only for those employees whose salary is below or at par with the limit prescribed by the law. The contributions as specified under the law are made to the provident fund and pension fund administered by Regional Provident Fund Commissioner. The Company recognises the such contributions as and expenses when incurred.

**b) Defined Benefit Plans**

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurements, comprising actuarial gains and losses, the effect of changes to asset ceiling (if applicable) and the return on plan assets (excluding net interest), is recognised in profit and loss account for the period in which they occur.

Defined benefit costs comprising service cost (including current and past service cost and gains and losses on curtailments and settlements) and net interest expenses or income is recognised in profit and loss.

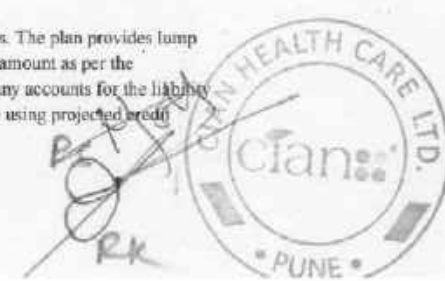
The defined benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plan.

The obligations are presented as a current liabilities in the balance sheet in the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting period, regardless of when actual settlement is expected to occur.

**Gratuity:** The company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides lump sum payments to vested employees at retirement, death while in employment or on termination of employment of an amount as per the provisions of the Payment of Gratuity Act, 1972. Vesting occurs upon completion of five years of service. The company accounts for the liability for gratuity benefits payable in future based on an independent actuarial valuation carried out at each balance sheet date using projected credit method.



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

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

**1.9 Borrowings:**

Borrowing costs specifically relating to the acquisition, construction or production of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporary deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for the capitalization is determined by applying a capitalization rate to the expenditure on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

All other borrowing costs are recognized in profit and loss in the period in which they are incurred.

The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing costs incurred during that period.

**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 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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 - Bottom left: Y.G.   
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**Company Identification Number : L24233PN2003PLC017563**

**1.11 Taxes on Income:**

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 received or settled. Deferred tax asset 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 reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred 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 recognised and disclosed only when an inflow of economic 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 recognised 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 so as to compensate for the lessor's expected inflationary cost increases.

**1.14 Government Grants**

According to AS 12, Government grant of Rs 50,00,000/- (Rupees Fifty Lakhs Only) received by Parent/Holding company is deducted from the carrying amount of the asset and depreciation on the same calculated accordingly.

**1.15 Investments**

Investment in Dr. Smiths Biotech Private Limited has been valued at cost as per AS-13

**1.16 Foreign currency transactions and translation:**

The Financial statements are presented in Indian Rupees, which is the functional currency of the Company.

Transactions in currencies other than the company's functional currency are recognized at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities are denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date. Non-Monetary assets and liabilities denominated in a foreign currency are translated using the exchange rate prevailing at the date of initial recognition (in case measured at historical cost) or at the rate prevailing at the date when the fair value is determined (in case measured at the fair value)

Foreign exchange differences are recognised in profit and loss in the period in which they arise except for the exchange difference on foreign currency borrowings related to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest cost on those foreign currency borrowings

S.No.	Particulars	F.Y. 2019-20 (Rs. In lakhs)
1	Import of Goods	4.88
2	Inflow of Foreign Currency towards sales	699.07
3	Sales in Foreign currency	515.89
4	Other Expenses	6.13
	<b>Total</b>	<b>1,225.97</b>

**1.17 Remuneration to Auditors**

S.No.	Particulars	F.Y. 2019-20
(a)	For Audit Fees	4.75
(b)	For Other Matters	2.50



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Total	7.25
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**1.18 Principles of Consolidation:**

The consolidated financial statements pertain to Cian healthcare Limited ("the company"/"the parent"/"the holding company") and its subsidiary company. The financial statements of the financial statements of the subsidiary is drawn up to the same reporting date as that of the Holding Company, i.e. year ended 31<sup>st</sup> March, 2020

These consolidated financial statements have been prepared on the following basis:

- a) The financial statements of the Company and its subsidiary company are combined on a line-by-line basis by adding together, the book value of like items of assets, liabilities, income and expenses are fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses unless the cost can not be recovered in accordance with accounting standard-21 "Consolidated Financial Statements"
- b) As far as possible the Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's stand alone financial statements.
- c) As the subsidiary is fully owned there is no separate minority share working.

**1.19**

In March 2020, World Health Organisation (WHO) has declared the outbreak of Novel Coronavirus Covid-19, as Pandemic. This Pandemic has been disruption to the regular business operations. The lockdown directives of government had disrupted the supply chains of the company during the Month of March 20. Considering the company is primarily in the business of manufacturing and supplying of Pharmaceutical projects which is categorised under essential goods company continued with the manufacturing operations. The management believes that the Impact due to Pandemic may not be significant. However the company's Corporate office being in Pune, Maharashtra, the business operations as well as Accounts and Administrative activities were severely impacted as the Company's corporate office is situated in Pune (Maharashtra), under red zone declared by the District Magistrate, Pune (Maharashtra). 2. Thereafter, on 08th June, 2020 new guidelines of unlock circulated by the District Collector/Magistrate of Pune to permit the private sector office operations with 10% working staff only. 3. And thereafter in July, 2020 a comprehensive two-phase lockdown has started in Maharashtra's Pune from Monday 13th July, 2020 and will continue till July 23, 2020. Hence the company requested for the extension of submission of Financial reports to the BSE on on 22nd July, 2020

**1.20 Additional Information**

- i) **Segment Reporting**  
Considering the nature of Company's business, there is only one reportable segment in accordance with the requirement of AS-17 on "Segment Reporting", hence separate disclosure of the segment information is not considered necessary.
- ii) **Previous Year's Figures**  
As this is first year of consolidation, previous year comparatives are not provided



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**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: L24233PN2003PLC017563

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 17<sup>th</sup> Annual General Meeting of members of the Company, to be held on Wednesday the 30<sup>th</sup> day of September, 2020 at 09:00 A.M., at Registered office of the company Situated at Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint, Phursungi Pune, Maharashtra 412308 India and at any adjournment thereof in respect of such resolutions as are indicated below:

S.N	Resolution	For	Against
<b>Ordinary Business</b>			
1	To consider, approve and adopt Audited Financial Statements, Reports of the Board and Auditor for the year ended 31st March, 2020		
2	Re-appointment of Mr. Santosh Pimpalkar Shivaji (DIN: 08466723), who retires by rotation and being eligible, offers himself for re-appointment;		
<b>Special Business</b>			
3	To consider and Approve Appointment Of Mr. M. R Sheikh (DIN: 06857879) As An Additional Director (Independent Non Executive Category)		
4	To consider and Approve Appointment Of Mrs. Shikha Rai (DIN: 08202841) As An Additional Director (Independent Non Executive Category)		

5	To ratify the Remuneration of Cost Auditor, M/s Abhijeet Deshmukh & Co., Cost Accountants (FRN 101280) for the Financial Year 2020-21 at Rs. 1,10,000/- plus applicable GST.		
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Signed this ..... day of..... 2020

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.

Affix Revenue Stamp

**Format of Attendance Slip of Annual General Meeting**

**ATTENDANCE SLIP**

17<sup>th</sup> Annual General Meeting of members of the Company, to be held on Wednesday the 30<sup>th</sup> day of September, 2020 at 09:00A.M., at Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint, Phursungi Pune, Maharashtra 412308 India.

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 17<sup>th</sup> Annual General Meeting of members of the Company, to be held Monday the 30<sup>th</sup> day of September, 2020 at 09:00A.M., at Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint, Phursungi Pune, Maharashtra 412308 India.

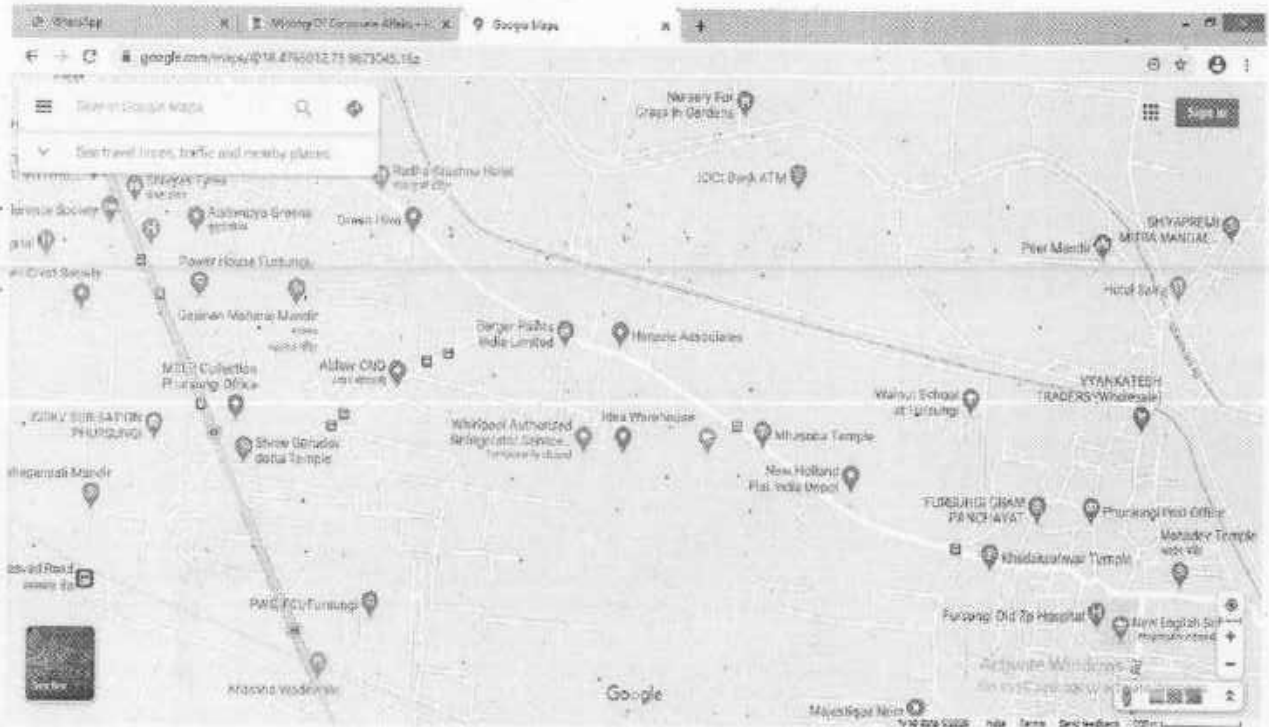
\_\_\_\_\_  
Member's/Proxy's name in Block Letters

\_\_\_\_\_  
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:** Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint, Phursungi Pune, Maharashtra 412308 India