

CIAN HEALTHCARE LIMITED
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,
C.S.NO.227/2+3A,HARPALE PARK,OPP.BERHER PAINT
PHURSUNHI, TAL. HAVELI,DIST. PUNE-412308
CIN: L24233PN2003PLC017563

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE PERIOD ENDED ON MARCH 31,2024

Particulars	Note No.	(Rs. In Lakhs)	
		For the year ended March 31, 2024	For the year ended March 31, 2023
A CONTINUING OPERATIONS			
1 Income from operations	22	6,169.55	6,859.00
2 Other income	23	44.07	61.80
3 Total Income (1+2)		6,213.62	6,920.80
4 Expenses			
(a) Cost of materials consumed	24.a	3,714.04	2,636.63
(b) Purchases of stock-in-trade	24.b	398.36	1,012.25
(c) Changes in inventories of finished goods, work-in-progress	24.c	-1,037.86	-304.81
(d) Other Operating Expenses	25	559.79	591.66
(d) Employee benefits expense	26	856.88	940.50
(e) Finance costs	27	578.95	568.92
(f) Depreciation and amortisation expense	12.a & 12.b	546.66	543.13
(h) Other expenses	28	591.99	744.83
Total expenses		6,208.80	6,733.10
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		4.81	187.70
6 Exceptional items	29.a		
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		4.81	187.70
8 Extraordinary items	29.b	-0.41	-11.38
9 Profit / (Loss) before tax (7 ± 8)		5.22	199.08
10 Tax expense:			
(a) Current tax expense for current year		0.79	33.24
(b) (Less): MAT credit (where applicable)			
(c) Current tax expense relating to prior years		-18.93	
(d) Net current tax expense		-18.14	33.24
(e) Deferred tax		-2.07	-37.11
		-20.21	-3.87
11 Profit / (Loss) from continuing operations (9 ± 10)		25.43	202.95
12 Earnings per share (24995764 Shares of Rs. 10/- each):			
(a) Basic		0.10	0.81
(i) Continuing operations		0.10	0.81
(ii) Total operations		0.10	0.81
(b) Diluted		0.10	0.81
(i) Continuing operations		0.10	0.81
(ii) Total operations		0.10	0.81

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

CA Ashish Boudia
Partner
M.No - 156089
UDIN:- 24156089BKBVMU5827
Place : Pune
Date : 30/05/2024



For and on behalf of Board of Directors
Cian Healthcare Limited
CIN:L24233PN2003PLC017563

Mr. Munjaji Dhumal
Company Secretary
Place : Pune
Date : 30/05/2024

Mr. Suvaj Zanwar
Managing Director
DIN: 01304850
Place : Pune
Date : 30/05/2024

Mr. Paresh Shah
Director
DIN: 07984882
Place : Pune
Date : 30/05/2024

Riyaz Khan
CFO
DIN: 07578366
Place: Pune
Date: 30/05/2024



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CIN: L24233PN2003PLC017563

STATEMENT OF CONSOLIDATED BALANCESHEET AS AT MARCH 31,2024

Particulars		Note No.	As at March 31, 2024	As at March 31 , 2023
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	2,499.58	2,499.58
	(b) Reserves and surplus	4	3,274.48	3,249.06
	(c) Money received against share warrants			
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	5	2,749.62	2,938.38
	(b) Deferred tax liabilities (net)	29	110.45	112.51
	(c) Other long-term liabilities	6	770.31	631.17
	(d) Long-term provisions	7	101.97	90.63
4	Current liabilities			
	(a) Short-term borrowings	8	2,819.51	3,143.10
	(b) Trade payables	9		
	(a) Total outstanding dues of micro enterprises and small enterprises		655.27	836.13
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,471.82	1,873.76
	(c) Other current liabilities	10	604.69	600.48
	(d) Short-term provisions	11	59.87	73.17
	TOTAL		16,117.57	16,047.96
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and equipment & Intangible Assets			
	(i) Tangible Assets	12.A	3,928.39	4,458.51
	(iii) Capital work-in-progress	12.B	1,469.92	1,388.60
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			
	(b) Non-current investments	13	488.84	488.84
	(c) Deferred tax assets (net)	29		
	(d) Long-term loans and advances	14	1,126.84	1,069.18
	(e) Other non-current assets	15	1,929.32	1,218.47
2	Current assets			
	(a) Current investments	16		
	(b) Inventories	17	4,092.72	3,664.35
	(c) Trade receivables	18	2,048.27	2,623.06
	(d) Cash and cash equivalents	19	119.41	132.96
	(e) Short-term loans and advances	20	557.93	569.23
	(f) Other current assets	21	355.93	434.75
	TOTAL		16,117.57	16,047.96

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

CA Ashish Bhandari
Partner
M.No - 156089
UDIN:- 24156089BKBVMU582
Place : Pune
Date : 30/05/2024



Mr. Manjaji Dhumal
Company Secretary
Place : Pune
Date : 30/05/2024

For and on behalf of Board of Directors
Cian Healthcare Limited
CIN:L24233PN2003PLC017563

Mr. Suraj Sanwar
Managing Director
DIN: 01304850
Place : Pune
Date : 30/05/2024

Mr. Paresh Shah
Director
DIN: 07984882
Place : Pune
Date : 30/05/2024

Riyaz Khan
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DIN: 07578366
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STATEMENT OF CONSOLIDATED CASHFLOW AS AT MARCH 31,2024

Particulars	As at March 31, 2024	As at March 31 , 2023
Cash Flow from operating activities		
Net Profit after tax	25.43	202.95
Adjustment for:		
- Depreciation and amortization expense	546.66	543.13
- Depreciation reserve written off	-	-
- (Profit) / Loss on Sale/Disposal of assets	-	-
- Interest Expenses	531.96	517.37
- Interest & Dividend received	-9.86	-14.00
- Deferred Tax Liability	-2.07	-37.11
Operating profit before working capital changes	1,092.11	1,212.34
(Increase) / Decrease in Other Non Current asset	-710.85	-710.54
(Increase) / Decrease in Inventories	-428.37	272.81
(Increase) / Decrease in Trade receivables	574.79	49.07
(Increase) / Decrease in Other Current Assets	78.83	-37.49
(Increase) / Decrease in Deferred Tax Asset	-	-
(Increase) / Decrease in other financial assets	11.30	185.89
Increase / (Decrease) in Provisions	-1.96	33.25
Increase / (Decrease) in Trade Payables	417.21	-839.82
Increase / (Decrease) in Other Financial Liabilities/Long Term Liabilities	139.14	573.87
Increase / (Decrease) in Deferred tax liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	4.21	-255.29
Increase / (Decrease) in Other Non Current Liabilities	-	-
Cash generated from operations	1,176.40	484.08
Taxes paid	-	-
Net cash from operating activities	1,176.40	484.08
Cash flow from Investing activities		
Purchase of fixed assets	-16.54	-43.74
Proceeds from sale of fixed assets/Subsidy	-	-
(Increase) / Decrease in Capital Work in Progress	-81.32	-88.75
Interest & Dividend received	9.86	14.00
Purchases of Shares of Dr. Smiths Biotech Private Ltd.	-	-
Proceeds / (Repayment) of Other Financial Assets/Long Term Liabilities	-57.65	373.96
Net Cash flow from investing activities	-145.65	255.48
Cash flow from financing activities		
Proceeds from issuance of Share Capital including share premium	-	-
Proceeds from long term borrowings	-188.76	-874.75
Proceeds / (Repayment) from / of short term borrowings (Above)	-323.59	651.36
Proceeds from Share Application Money	-	-
Dividend Paid including dividend distribution tax	-	-
Proceeds / (Repayment) for Other Financial Assets	-	-
Interest paid	-531.96	-517.37
Net Cash flow from Financing Activities	-1,044.30	-740.76
Increase / (Decrease) in cash and cash equivalents	-13.55	-1.20
Cash and cash equivalents at beginning of the year	132.96	134.15
Cash and cash equivalents at end of the year	119.41	132.96

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

CA Ashish Boudia
Partner
M.No - 156089
UDIN:- 24156089BKBVMU582
Place : Pune
Date : 30/05/2024



For and on behalf of Board of Directors
Cian Healthcare Limited
CIN:L24233PN2003PLC017563

Mr. Munjaji Dhumal
Company Secretary

Place : Pune
Date : 30/05/2024

Mr. Suraj Zanwar
Managing Director
DIN: 01304850

Place : Pune
Date : 30/05/2024

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE PERIOD ENDING ON MARCH 31,2024

Note 1: Corporate Information

CIAN HEALTHCARE LIMITED ("the Holding 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.

The Corporate Office of the Company is situated at 1st & 2nd Floor, Premdeep Building, Above latur urban co-op. Bank Ltd. Lullanagar Chowk, Near ZK's Restaurant, Camp-Kondhwa Road, Pune-411040.

The Company has its manufacturing plant situated at Khasara No.248, Village Sisona, P. O. Bhagwampur, Roorkee-247 667, Dist : Haridwar (Uttarakhand)

The Holding Company Owns 100% Equity shares of Dr. Smiths Biotech Private Limited. ("The Subsidiary Company") is a Private Limited Company as was incorporated and domiciled in India having its registered office at SN-593, OPP MALBAR HILL, SINDHI HIND SOCY, LULJA NGR, PUNE MH 411048 IN. The Company is engaged in the Manufacturing and marketing of pharmaceutical products.

The Subsidiary Company has its manufacturing plant situated at B-5, Khasara No. 9 & 10, Dev Bhoomi Industrial Estate, Gram: Bantakhedhi, Tal: Roorkee, Dist: Haridwar (Uttarakhand) India

Note 2: Significant Accounting Policies

2.01 Basis of accounting and Preparation of Accounting Statements

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).

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 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.

2.02 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.

2.03 Inventories

Inventories of Raw Material, Packing Material and Stock-in-Trade are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges excluding GST. The costs are valued at Weighted Average cost Formula.

Work in Progress are valued at the cost of Conversion of inventories, includes cost directly related to the units of production, such as direct labour. There is stage wise systematic allocation of fixed and variable production overheads that are incurred.

Finished Goods are valued at net realizable value or cost whichever is lower. Valuation of Cost of finished good includes all the conversion costs directly attributable to product and other Administrative overheads.

The inventories have been certified by the management for both physical verification and valuation.

The inventories are kept at the below mentioned locations by the company for the Closing stock as on March 31st, 2023

1. Warehouse/Registered office situated at

Address: 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, Maharashtra

2. Plant/Factory situated at

Address: Khasara No.248, Village Sisona, P. O. Bhagwampur, Roorkee-247 667, Dist : Haridwar, Uttarakhand

3. Factory of M/s. Rai Bahadur Narain Singh Sugar Mills Ltd. (Stock with Others)

Address: Haridwar Road, Laksar, Haridwar - 247663, Uttarakhand, India

4. Plant/Factory of the Subsidiary company situated at

Address: B-5, Khasara No. 9 & 10, Dev Bhoomi Industrial Estate, Gram: Bantakhedhi, Tal: Roorkee, Dist: Haridwar (Uttarakhand) India

2.04 Cash and Cash Equivalent

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 book overdrafts, if any, as they are considered an integral part of the company's cash management.

2.05 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE PERIOD ENDING ON MARCH 31,2024

2.06 Depreciation

Depreciation has been provided on the straight-line method as per Schedule II of the Companies Act, 2013. Assets are amortised as per their useful life as under:

Land	0 Years
Building	30 Years
Computers	3 Years
Furniture	10 Years
Office Equipment	5 Years
Plant & Machinery	10 Years
Vehicles	8 Year

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.

Intangible assets are amortised over their estimated useful life of 5 years as per the management decision.

Asset block of Intangible assets has the carrying value of zero for year 2022-23 and 2023-24. Also there is no addition in the block of assets during the year.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

2.07 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 of sale as reduction from revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with contractual and legal obligations, trade practices, historical trends, past experience and projected market conditions.
- 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 recognised when no significant uncertainty as to its determination or realisation exists.

2.08 Fixed Assets

Tangible fixed assets

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.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.09 Foreign currency transactions and translations

Initial

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.

2.10 Government grants, subsidies and export incentives

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE PERIOD ENDING ON MARCH 31,2024

2.11 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets. Investment in Unquoted equity shares of Dr. Smiths Biotech Private Limited has been valued at cost as per AS-13

2.12 Employee benefits

i) Short Term Employee Benefits

Short term employee benefits are expensed as & when the related service is provided. A liability is recognized 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 administer by Regional Provident Fund Commissioner

The Company recognises the such contributions as an 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

2.13 Employee share based payments

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

2.14 Borrowing costs

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 assets. 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 assets.

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.

2.15 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 weighted average equity shares are adjusted for share splits and bonus shares, as appropriate.



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE PERIOD ENDING ON MARCH 31,2024

2.16 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.

2.17 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.

2.18 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:

- 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.

2.19 Principals of Consolidation

The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses as per Accounting Standard 21 -- "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.

The difference between the cost of investment in the subsidiaries and joint ventures, and the Company's share of net assets at the time of acquisition of shares in the subsidiaries and joint ventures is recognized in the financial statement as Goodwill or Capital Reserve as the case may be.

As Cian HealthCare Limited owns 100% Equity Shares of Dr. Smiths Biotech Private Limited, there is no Minority Interest.

The list of subsidiary companies which are included in the consolidation and the Company's holdings therein are as under

Sr. No.	Name of the Company	Nature	Ownership in %		Country of Incorporation
			2023-2024	2023-2023	
1	Dr. Smiths Biotech Pvt. Ltd.	Subsidiary		100	100 India



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE PERIOD ENDING ON MARCH 31,2024

Note 3: Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	Amount (Rs. In Lakhs)	Number of shares	Amount (Rs. In Lakhs)
(a) Authorised Equity shares of Rs. 10.00 each with voting rights	250,000,000.00	2,500.00	250,000,000.00	2,500.00
(b) Issued Equity shares of Rs. 10.00 each with voting rights	24,995,764.00	2,499.58	24,995,764.00	2,499.58
(c) Subscribed and fully paid up Equity shares of Rs. 10.00 each with voting rights	24,995,764.00	2,499.58	24,995,764.00	2,499.58
Total	24,995,764.00	2,499.58	24,995,764.00	2,499.58

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	Amount (Rs. In Lakhs)	Number of shares	Amount (Rs. In Lakhs)
As at the beginning of the year	24,995,764.00	2,499.58	24,995,764.00	2,499.58
*****Add: Shares Allotted during the year-IPO				
As at the end of the year	24,995,764.00	2,499.58	24,995,764.00	2,499.58

* The company has issued 16,35,000 fully paid up equity shares via preferential issue as on 22 Dec 2021 of Rs. 2,77,95,000 at the premium of Rs.1,14,45,000.

Shareholders holding more than 5% shares in the Company

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares	% of Shareholding	Number of shares	% of Shareholding
Suraj Zanwar	2,521,847.00	10.09	9,360,000.00	37.45
Kavita Zanwar	302,000.00	1.21	2,400,000.00	9.60
Pankaj Zanwar	3,440,000.00	13.76	4,200,000.00	16.80
India credit Risk Management LLP	638,000.00	2.55	2,182,000.00	8.73
Prakash Chandra Rathi	3,853,153.00	15.42	1,687,000.00	6.75
Total	10,755,000.00	43.03	19,829,000.00	79.33



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Note 4: Reserves and Surplus

(Rs. In Lakhs) (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31 , 2023
Reserves and surplus		
<u>(a) Securities premium account</u>		
Opening balance	3,875.61	3,875.61
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:		
Issuing bonus shares		
Writing off preliminary expenses		
Writing off shares / debentures issue expenses		
Premium on redemption of redeemable preference shares / debentures		
Buy back of shares		
Closing balance	3,875.61	3,875.61
<u>(b) General reserve</u>		
Balance brought forward from last year	-626.57	-829.50
Add: Profit/ (Loss) for the year	25.43	202.95
Add: Share Application money pending allotment		
Less: Bonus Issued from general Reserves		
Less: Other Net Adjustments made for previous years		
Add: Other Adjustments due to changes in Last period		
Closing balance	-601.13	-626.55
<u>(c) Depreciation Revaluation Reserve</u>	-	-
Total	3,274.48	3,249.06



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Note 5: Long Term Borrowings	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023
Long Term Loans from Banks-Secured		
Term Loan - Idbi Bank A/C- 0338	-	1.56
Term Loan-SIDBI-D0000UGJ	65.51	153.14
Term Loan-SIDBI-D0000THM	22.14	56.85
Term Loan-SIDBI-FITL-D0002Z0V	-	-
Term Loan - Vijaya Bank - 0045	-	-
Term Loan - IDBI Bank - FITL A/c- 602	-	-
Term Loan-BOB-FITL-0423	-	-
Term Loan - BOB A/C - 197	39.17	40.18
Term Loan SIDBI-D00033JE	-	-
Term Loan - BOB - 0183	669.16	684.40
Term Loan-BOB A/C-71010600000191	27.31	47.20
Term Loan - UBI A/C-7691	-	2.75
Term Loan - UBI A/C-7780	-	1.20
Term Loan - UBI A/C-8108	27.14	-
Term Loan-UBI-FITL	-	-
TERM LOAN - BOB - FITL A/C- 968	-	3.95
TERM LOAN - BOB - FITL A/C- 969	-	1.34
TERM LOAN - UBI - FITL A/C- 001	-	-
TERM LOAN - IDBI BANK FITL A/C- 2783	-	0.89
TERM LOAN - BOB - FITL A/C- 1240	-	31.72
TERM LOAN-SIDBI FITL-D0003QT7	1.46	2.46
TERM LOAN-SIDBI FITL-D0003QTC	2.95	4.20
Term Loan SIDBI-D0000WO9	18.03	25.91
Term Loan SIDBI-D0000WOB	0.53	4.95
Term Loan SIDBI-D0000X4V	553.48	798.36
Term Loan SIDBI FITL-D0002TBE	-	-
Total-Long Term Loans from Banks-Secured	1,426.88	1,861.05
Long Term Loans from Banks-Unsecured		
Term Loan - HDFC Bank	1.85	14.22
Term Loan - Kotak Mahindra Bank	1.92	12.49
Term Loan - ECL Finance Ltd.	0.00	0.03
Term Loan - Tata Cap Fin Ser Ltd - 0424	-	0.02
Term Loan - Indusind Bank	-	-
Term Loan - Axis Bank	-	-
Term Loan - Fullerton	0.17	-
Term Loan - Magma Fincorp	0.96	-
Term Loan - Shriram City Finance	0.54	0.01
Term Loan - Standard Chartered	-	-
Term Loan - Deutsche Bank	0.00	9.00
Term Loan - Poonawalla Finance	0.00	0.00
Term Loan - Intellcash	0.00	-
Term Loan - Neo Growth	-	-
Term Loan - India Infoline Finance Ltd.	-	0.02
Term Loan - Intellcash - 131	-	-0.41
Term Loan - Capital Float	-	-
Term Loan-ECL Finance Ltd	0.36	2.98
Total-Long Term Loans from Banks-Unsecured	5.82	38.34
Vehicle Loans- Secured against Hypothecation of Vehicle		
Yes Bank Vehicle Loan(Secured against BMW Car)	8.15	18.95
Yes Bank Vehicle Loan(Secured against S Cross Car)	-	-
Yes Bank Vehicle Loan(Secured against Innova Car)	-	2.09
Loan - Mahindra & Mahindra Financial	5.68	6.83
Term Loan-Hdfc Bank-Baleno	2.73	4.06
Total- Vehicle Loans- Secured against Hypothecation of Vehicles	16.56	31.92
Loans & Advances from Directors and Related Parties		
Pankaj Zanwar	-	-
Dhiraj Zanwar	66.57	66.57
Kavita Zanwar	9.28	106.05
Suraj Zanwar	1,212.75	828.09
Prakash Chandra Rathi	11.75	6.35
Total- Loans & Advances from Directors and Related Parties	1,300.35	1,007.06
Total Long Term Borrowings	2,749.62	2,938.38



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Note 6: Other Long Term Liabilities

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31 , 2023
(i) Payables on purchase of fixed assets	-	-
(ii) Contractually reimbursable expenses		
(iii) Interest accrued but not due on borrowings		
(iv) Interest accrued on trade payables		
(v) Interest accrued on others		
(vi) Trade / security deposits received	770.31	631.17
(vii) Advances from customers		
(viii) Income received in advance (Unearned revenue)		
(ix) Others		
Total	770.31	631.17

Note 7: Long Term Provision

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31 , 2023
<u>(a) Provision for employee benefits:</u>		
(i) Provision for compensated absences	12.52	9.69
(ii) Provision for gratuity (net)	87.85	80.94
(iii) Provision for post-employment medical benefits	-	-
(iv) Provision for other defined benefit plans (net)	-	
(v) Provision for other employee benefits	1.60	
<u>(b) Provision for Other:</u>		
Total	101.97	90.63



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Note 8: Short Term Borrowings	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023
A		
Current maturities of Long Term Borrowings		
Current Maturities of Long Term Borrowings-Secured* (Refer Note 32 for the security details)		
IDBI Bank Term Loan	-	134.76
Term Loan-SIDBI-D0000UGJ	120.00	108.00
Term Loan-SIDBI-D0000THM	56.25	74.40
Term Loan - BOB A/C - 197	40.42	146.40
Term Loan - BOB - 0183	45.00	36.54
Term Loan-BOB A/C-71010600000191	27.24	22.80
Term Loan - UBI A/C-7691	-	57.20
Term Loan - UBI A/C-7780	0.86	35.97
Term Loan - UBI A/C-8108	32.16	73.67
Term Loan SIDBI-D0000WO9	8.53	6.00
Term Loan SIDBI-D0000WOB	4.64	4.09
Term Loan SIDBI-D0000X4V	229.74	122.00
Term Loan SIDBI FITL-D0002TBE	-	25.35
TERM LOAN - BOB - FITL A/C- 968	5.34	4.92
TERM LOAN - BOB - FITL A/C- 969	1.78	1.68
TERM LOAN - UBI - FITL A/C- 001	-	4.88
TERM LOAN - IDBI BANK FITL A/C- 2783	2.47	7.92
TERM LOAN - BOB - FITL A/C- 1240	18.98	4.20
TERM LOAN-SIDBI FITL-D0003QT7	2.47	5.16
TERM LOAN-SIDBI FITL-D0003QTC	5.54	8.40
	601.42	884.34
Current Maturities of Long Term Borrowings-Unsecured		
Term Loan - HDFC Bank	12.81	9.24
Term Loan - Kotak Mahindra Bank	12.73	8.53
Term Loan - ECL Finance Ltd.	0.65	11.24
Term Loan - Tata Cap Fin Ser Ltd - 0424	0.46	8.61
Term Loan - Indusind Bank	-	-
Term Loan - Axis Bank	-	-
Term Loan - Fullerton	-	0.22
Term Loan - Magma Fincorp	-	11.97
Term Loan - Shriram City Finance	-	5.57
Term Loan - Standard Chartered	-	-
Term Loan - Deutsche Bank	10.49	9.60
Term Loan - Poonawalla Finance	0.79	5.31
Term Loan - Intellcash	-	-
Term Loan - Neo Growth	-	-
Term Loan - India Infoline Finance Ltd	0.01	9.93
Term Loan - Intellcash - 131	0.83	-
Term Loan - Capital Float	-	-
Term Loan-ECL Finance Ltd	2.61	2.03
	41.37	82.25
Current Maturities of Long Term Borrowings Vehicle Loans		
Yes Bank Vehicle Loan(Secured against BMW Car)	11.06	9.09
Yes Bank Vehicle Loan(Secured against S Cross Car)	0.23	2.51
Yes Bank Vehicle Loan(Secured against Innova Car)	1.17	2.22
Loan - Mahindra & Mahindra Financial	2.64	2.64
Term Loan-Hdfc Bank-Baleno	1.69	1.68
	16.79	18.13
(ii) Term Loan Interest accrued but not due	-	14.82
B		
Loans Repayable on Demand		
(i) From banks		
Secured Loans		
IDBI Bank Cash Credit	1,226.64	1,218.90
Dena Bank Cash Credit	-	-
Corporation Bank Cash Credit	-	-
Bank of Baroda Cash Credit	347.95	338.23
UBI (C C) - 560101000005431	578.03	566.77
Unsecured Loans		
Bajaj Finance -402HPB84763337	7.30	19.67
	2,159.92	2,143.56
Total	2,819.51	3,143.10



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Note 9: Trade Payable	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023
Due to MSME creditors		
Due To Small & Micro	655.27	836.13
Due to Medium	42.76	93.76
Trade payables to related parties (Refer Sub note below)	-	-
Other Than Above Trade Payables- RM, PM, FG	1,750.59	1,459.13
Total Trade Payables- RM, PM, FG	2,448.62	2,389.01
Trade Payable- Expenses	850.50	358.22
Less: Inter company balances as per AS-21	172.02	37.35
Total Trade Payable	3,127.09	2,709.89

Note 10: Other Current Liabilities	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023
(a) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, TDS.)	61.13	37.67
(ii) Payables on purchase of fixed assets		
(iii) Salary and Remuneration Payable	102.90	87.32
(iv) Interest accrued on trade payables		
(v) Interest accrued on others		
(vi) Trade / security deposits received	20.56	100.00
(vii) Advances From Debtors	420.11	375.49
Less: Inter Company Balances as per AS-21	-	-
	420.11	375.49
Total	604.69	600.48

Note 11: Short-term provisions	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023
(a) Provision for employee benefits: @		
(i) Provision for bonus		
(ii) Provision for compensated absences		
(iii) Provision for gratuity	6.04	8.43
(iv) Provision for post-employment medical benefits		
(v) Provision for other defined benefit plans (net) (give details)		
(vi) Provision for other employee benefits (give details)	12.06	9.76
(b) Provision - Others:		
(i) Provision for Tax	20.82	33.24
(ii) Provision - others	20.95	21.74
Total	59.87	73.17

Sub Note	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023
(i) Directors		
(ii) Other officers of the Company		
(iii) Firms in which any director is a partner		
Unilink Marketing LLP	-	-
(iv) Private companies in which any director is a director or member		
Dr. Smiths Biotech Private Limited	0	0
Total	-	-





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Note:12A: Fixed Asset-Tangible Assets

(Rs. In Lakhs) (Rs. In Lakhs)

Sr. No.	Particulars	Gross Block as on 31st March, 2023	Additions	(Disposal)/Subsidy	Gross Block as on March 31, 2024	Depreciation			W.D.V. As at March 31, 2024	W.D.V. as on 31st March, 2023
						As on 31st March, 2023	For the period	On disposals		
1	Land	146.82	-	-	146.82	-	-	-	146.82	146.82
2	Building	2,691.14	-	-	2,691.14	399.16	89.71	488.87	2,202.27	2,291.98
3	Vehicle	113.04	-	-	113.04	76.18	11.62	87.80	25.24	36.86
4	Office Equipment	19.00	0.69	-	19.69	14.55	1.24	15.79	3.90	4.45
5	Computers	110.03	1.00	-	111.03	107.64	1.39	109.03	2.00	2.39
6	Plant & Machinery	3,466.77	14.85	-	3,481.61	1,685.74	402.00	2,087.74	1,393.88	1,781.03
7	Furniture	406.94	-	-	406.94	211.95	40.70	252.65	154.29	194.99
	Total	6,953.73	16.54	-	6,970.26	2,495.22	546.66	-	3,041.87	4,458.51

Note:12A: Fixed Asset-Intangible Assets

(Rs. In Lakhs) (Rs. In Lakhs)

Sr. No.	Particulars	Gross Block as on 31st March, 2023	Additions	(Disposal)/Subsidy	Gross Block as on March 31, 2024	Depreciation			W.D.V. As at March 31, 2024	W.D.V. as on 31st March, 2023
						As on 31st March, 2023	For the period	On disposals		
1.00	Intangible Assets	60.71	-	-	60.71	60.71	-	-	60.71	-0.00
	Total	60.71	-	-	60.71	60.71	-	-	60.71	-0.00

Note:12B: Fixed Asset-Capital Work in Progress

Sr. No.	Particulars	Gross Block as on 31st March, 2023	Additions	Transferred to Fixed Assets	W.D.V. As at March 31, 2024	W.D.V. as on 31st March, 2023
1	Capital WIP	1,388.60	81.32	-	1,469.92	1,388.60
	Total	1,388.60	81.32	-	1,469.92	1,388.60



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Note 13: Non-Current Investment

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Investments</u>		
(a) Investment in equity instruments of Wholly owned Subsidiary Fully Paid up Equity Shares on Dr. Smiths Biotech Private Limited (22,00,000 Unquoted Equity Shares having Face Value of Rs. 10.00 each acquired at Rs. 32.22 Each)	708.84	708.84
Less: Inter company Balance adjusted (Share Capital)	220.00	220.00
Total	488.84	488.84

The Company has acquired 22,00,000 equity shares of Dr. Smiths Biotech Private Limited funded by proceeds received by IPO

Note 14: Long Term Loans and Advances

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<u>(a) Capital advances *</u>		
Secured, considered good	107.16	51.36
Unsecured, considered good		
Doubtful	107.16	51.36
Less: Provision for doubtful advances		
	107.16	51.36
<u>(b) Security deposits</u>		
Secured, considered good	10.17	10.17
Unsecured, considered good		
Doubtful	10.17	10.17
Less: Provision for doubtful deposits		
	10.17	10.17
<u>(c) Loans and advances to related parties (Refer Note 30.7)</u>		
Secured, considered good	-	-
Unsecured, considered good		
Doubtful	-	-
Less: Provision for doubtful loans and advances		
	-	-
<u>(d) Balances with government authorities</u>		
Unsecured, considered good		
(i) CENVAT credit receivable		
(ii) VAT credit receivable		
(iii) Service Tax credit receivable		
	-	-
<u>(e) Long Term Advance given to others</u>		
Secured, considered good		
Unsecured, considered good	1,009.50	1,007.65
Doubtful		
	1,009.50	1,007.65
Total	1,126.84	1,069.18



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Note 15: Other Non-Current Assets

(Rs. In Lakhs) (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Long-term trade receivables # (including trade receivables on deferred credit terms)		
*Refer Note 29 i) for ageing Debtors		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful trade receivables	-	-
(b) Unamortised expenses	1,802.05	1,005.41
(i) Ancillary borrowing costs		
(ii) Share issue expenses (where applicable)		
(iii) Discount on shares (where applicable)		
(iv) Other-FD with Long term Maturities	-	100.00
(v) Security Deposit Secured, considered good	127.27	113.06
	1,929.32	1,218.47
Total	1,929.32	1,218.47

Note 16: Current Investments

(Rs. In Lakhs) (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Total	-	-



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Note 17: Inventories

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at March 31, 2024	As at March 31, 2023
(a) Raw Material	391.53	343.53
(b) Work-in-progress	1,636.34	1,664.58
(c) Finished goods (Manufactured)	863.96	492.37
(d) Stock-in-trade (acquired for trading)	902.81	208.29
(e) Packing Material	298.09	955.58
Total	4,092.72	3,664.35

Note 18: Trade Receivable

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at March 31, 2024	As at March 31, 2023
Trade receivables outstanding for a period exceeding six months from the date Secured, considered good		
Unsecured, considered good	1,049.72	981.69
Doubtful	11.05	11.05
	1,060.77	992.74
Less: Provision for doubtful trade receivables	1,060.77	992.74
Other Trade receivables Secured, considered good	1,159.52	1,667.67
Unsecured, considered good	-	-
Doubtful	1,159.52	1,667.67
Less: Provision for doubtful trade receivables	1,159.52	1,667.67
Less: Intercompany Balances as per AS-21	172.02	37.35
Total	2,048.27	2,623.06

Note: Trade receivables include debts due from:

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at March 31, 2024	As at March 31, 2023
(i) Directors		
(ii) Other officers of the Company		
(iii) Firms in which any director is a partner Unilink Marketing LLP		
Total		



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE PERIOD
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Note 19: Cash and Cash Equivalent

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31 , 2023
(a) Cash in Hand	6.84	13.53
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	10.75	27.96
(ii) In EEFC accounts		
(iii) In deposit accounts	101.82	91.47
Total	119.41	132.96

Note 20: Short Term Loans and Advances

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31 , 2023
(a) Loans and advances to related parties		
Secured, considered good		
Unsecured, considered good		
Doubtful	0	0
Less: Provision for doubtful loans and advances	0	0
(b) Security deposits		
Secured, considered good		
Unsecured, considered good		
Doubtful	0	0
Less: Provision for doubtful deposits	0	0
(c) Loans and advances to employees		
Secured, considered good		
Unsecured, considered good- Salary	2.28	1.79
Unsecured, considered good- Imprest	-	2.41
Doubtful	2.28	4.20
Less: Provision for doubtful loans and advances	2.28	4.20
(d) Loans and advances to Others		
Secured, considered good		
Unsecured, considered good	3.50	
Doubtful		



Less: Provision for doubtful deposits	3.50	-
(e) Prepaid expenses - Unsecured, considered good	4.51	6.40
(f) Balances with government authorities Unsecured, considered good		
(i) CENVAT credit receivable	-	-
(ii) VAT & CST credit receivable	53.97	63.30
(iii) Service Tax credit receivable	-	-
(iv) GST credit available	402.12	416.15
(v) TDS Receivable	26.03	29.32
(vi) MAT Credit Available	18.93	-
(vii) Advance Tax	-	-
(viii) TDS on GST Available	46.57	49.86
	547.63	558.63
Total	557.93	569.23



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**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE PERIOD ENDING
ON MARCH 31,2024**

Note 21: Other Current Assets

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31 , 2023
Advance to Sundry Creditors-RM, PM, FG*	323.40	383.03
Less: Inter Company Balances as per AS-21	-	-
	323.40	383.03
Advance to Sundry Creditors-Expenses*	31.87	50.65
Inter Branch Balances	0.66	1.08
*Refer Note 29 i) for ageing of Advances to creditors	-	-
Total	355.93	434.75



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**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE PERIOD ENDING
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Note 22: Revenue from Operations

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Sales-Domestic	6,185.22	8,174.56
Export Sales	1,126.68	984.43
Less: Goods Return	331.50	140.58
Less: Inter Company Sales as per AS-21	810.84	2,159.42
Total Revenue from Operations	6,169.55	6,859.00

Note 23: Other Income

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on Fixed Deposits	9.86	14.00
Export scheme Benefits-MEIS/FMS	5.60	1.05
Realised Exchange Gain/Loss	4.52	7.18
Unrealised Exchange Gain/Loss	9.38	30.35
Export Duty Drawback	14.08	7.54
Discount	-	0.18
Miscellaneous Income	0.63	1.39
Interest On Income Tax Refund	-	-
Interest on other deposits	-	0.11
Income - Services	67.97	-
Less: Inter Company Sales as per AS-21	67.97	-
Total Other Income	44.07	61.80



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Note 24.a : Cost of Material Consumed	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Stock during the Year		
Raw Material	343.53	771.38
Packing Material	955.58	1,105.35
	1,299.11	1,876.73
Add: Purchases during the period		
Raw Material	2,521.61	2,874.31
Packing Material	1,393.78	1,344.11
Custom Charges	-	-
	3,915.39	4,218.42
Less: Inter Company purchases as per AS-21	810.84	2,159.42
Net Purchases	3,104.55	2,059.00
Less: Closing Stock during the Year		
Raw Material	391.53	343.53
Packing Material	298.09	955.58
	689.62	1,299.11
Total Cost of Material consumed	3,714.04	2,636.63

Note 24.b : Purchases of Trading Goods	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Purchases- Finished Goods	524.79	1,011.34
Purchases- Finished Goods-Sangli	-	-
Purchases-TR- Expenses	-126.59	0.81
Sample Purchases	0.15	0.09
Total	398.36	1,012.25

Note 24.c Changes in inventories of finished goods, work-in-progress	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Inventories at the end of the year:		
Finished goods	863.96	492.37
Work-in-progress	1,636.34	1,664.58
Stock-in-trade	902.81	208.29
	3,403.11	2,365.24
Inventories at the beginning of the year:		
Finished goods	492.37	376.66
Work-in-progress	1,664.58	1,400.14
Stock-in-trade	208.29	283.63
	2,365.24	2,060.43
Net Increase/Decrease in the Year	-1,037.86	-304.81



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Note 25: Other Operating Expenses		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	
Transportation Charges	87.08	82.42	
Other Charges/Direct Expenses	472.71	509.24	
Total	559.79	591.66	

Note 26: Employee Benefit Expenses		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	
Salaries and Wages	715.11	793.89	
Directors Remuneration	45.29	54.34	
Contribution / provisions to and for provident, Gratuity and other funds	66.57	66.82	
Staff welfare expenses	29.91	25.46	
Total	856.88	940.50	

Note 27: Finance Costs		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	
Interest Expenses			
On Term Loan	198.03	220.03	
On Vehicle Loan	4.18	4.87	
On Cash Credit	329.75	292.47	
Other Financial Expenses	47.00	51.55	
(Includes Bank Charges, Loan Processing Fess and other Finance Charges)			
Total	578.95	568.92	



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Note 28: Other Admin Expenses	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Rent Expenses	35.42	49.97
Other Admin Expenses	103.97	147.24
Commission Expenses	45.09	53.37
Security Charges	21.35	22.33
Electricity Expenses	6.70	6.80
Factory Expenses	-	0.28
Insurance Expenses	8.14	15.38
Office Expenses	4.53	4.20
Printing & Stationery	9.28	13.19
Professional Fee	54.38	25.15
Repairs & Maintenance	60.58	64.73
Travelling & Conveyance	72.70	59.20
Internet & Telephone Expenses	5.57	5.29
Interest & Penalty on Taxes	20.63	60.89
GST Reversal A/c	-	-
Legal Expenses	6.36	6.60
Product Registration Charges	15.83	6.78
Sales Promotion & Advertisement Expenses	85.28	22.64
Service Charges	0.65	0.39
Directors Fees	-	8.00
Waste Disposal Expenses	1.04	1.19
IPO Expenses	-	-
CSR Fund Utilization	-	-
Amortization of Deferred Expenses	94.84	159.59
Recruitment Charges	0.38	1.91
Audit Fees	5.75	7.00
General Expenses	0.63	2.41
Factory Expenses	-	0.30
statutory dues	0.88	-
Less: Inter Company Sales as per AS-21	67.97	-
	-	-
Total	591.99	744.83



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Note : 29 - Deferred Tax

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Deprecation as per Companies Act 2013	1,603.13	1,776.00
Deprecation as per Income Tax Act 1961	1,606.43	1,645.99
Timing Difference (Asset) on Depreciation	3.30	-130.01
Disallowances		
Disallowance as per Income Tax Act	11.25	12.74
Timing Difference (Asset) on Disallowances	-	-12.74
Total Timing Difference	-7.95	-142.75
Tax Rate		
Deferred Tax (Assets)/ liability to be debited to Profit and Loss	2.07	-37.11
Deferred Tax (Assets)/ liability at the beginning of the year	112.52	149.63
Closing Deferred tax (Asset)/Liability to be Carried to Balance Sheet	-110.45	112.51

