



**CIAN HEALTHCARE LIMITED**

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

(Company under Corporate Insolvency Resolution Process)

**Registered & Corporate Office:**

Office No.: 301, 3<sup>rd</sup> Floor, Konark Icon, Mundhwa - Kharadi Rd,  
Kirtane Baugh, Magarpatta, Hadapsar, Pune - 411028

Email: enquiry@cian.co, cianhealthcare@yahoo.co.in

Web: www.cian.co

**Factory:**

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

**CIN:** L24233PN2003PLC017563

Ref. No.: CIAN/BSE-CIRP/2025-26/08

Thursday, June 19<sup>th</sup>, 2025

To,  
The Manager-Listing,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai,  
Maharashtra, 400001, India

**BSE Scrip Code: 542678**

**Subject: Intimation pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Cian Healthcare Limited ("Company")**

- Ref:**
- a) Post Facto Intimation regarding the 12th Meeting of Committee of Creditors ("COC") under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
  - b) Disclosure under Corporate Insolvency Resolution Process (CIRP) pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) read with Schedule III Part A, Para A Regulations, 2015.**

Dear Sir/Madam,

In continuation of our earlier intimation dated May 30<sup>th</sup>, 2025 (the "Outcome of meeting of Committee of Creditors- Post Facto intimation") and **pursuant to Regulation 30, 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**, and other applicable circulars issued by the Securities and Exchange Board of India, read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11<sup>th</sup>, 2024 (as amended by Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31<sup>st</sup>, 2024), we, Cian Healthcare Limited ("Company"), would like to inform that in the 12th Committee of Creditors ("COC") meeting, the COC was apprised about the ongoing challenges in finalising the Audited Financial Statements (Standalone and Consolidated) of the Company for the half year and financial year ended on March 31<sup>st</sup>, 2025.





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The members of the COC were informed in the meeting that the Audited Financial Statement (Standalone) of the Company, for the half year and the financial year ended on March 31<sup>st</sup>, 2025 (**"Standalone Results"**), was circulated over email for their approval and adoption, and the Audited Consolidated Financials Statement for the half year and the financial year ended March 31<sup>st</sup>, 2025 (**"Consolidated Results"**) could not be finalised due to non-availability of requisite data from the wholly owned subsidiary, M/s. Dr. Smiths Biotech Private Limited (the "Wholly Owned Subsidiary"), which has also been admitted into CIRP vide NCLT Order dated April 28<sup>th</sup>, 2025, and the Consolidated Results will be submitted to BSE Limited after receiving the requisite data from the Resolution Professional (**"RP"**) of the Wholly Owned Subsidiary.

The Standalone Results, along with the Auditors' Report (Disclaimer of Opinion), were circulated to the members of the COC on June 11<sup>th</sup>, 2025, at 3:11 P.M. with a 48-hour timeline for confirmation or observations, if any. Upon the completion of the timeline, as mentioned above, the Standalone Results were deemed approved and adopted.

The Consolidated Results will be finalised and filed separately once the Company receives the requisite data for its Wholly Owned Subsidiary, as mentioned above.

Accordingly, we enclose herewith the following:

- a) Copies of Standalone Results, which are enclosed herewith as **Annexure-A**.
- b) Declaration pursuant to Regulation 33(3)(d) of the Listing Regulations read with the applicable circulars issued by the SEBI, which is enclosed herewith as **Annexure-B**.

The results and this intimation will also be uploaded on the website of the Company at <https://cian.co>

Kindly take the above information on record.

Thanking you,





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**CIN:** L24233PN2003PLC017563

Yours sincerely,

**For Cian Healthcare Limited**



**Roshen Chordiya**

**Resolution Professional, In the Matter of Cian Healthcare Ltd.**

IBBI Registration No.: IBBI/PA-001/IP-P02840/2023-2024/14347

(Email For Correspondence: cirp.cianhealthcare@gmail.com)

Address: 114, Solaris Hubtown, N. S. Phadke Marg,

Near East West Flyover, Andheri (E), Mumbai-400069)

Place: Pune

Enclosures: As above





**CIAN HEALTHCARE LIMITED**

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**Report of the Resolution Professional**

As per the requirements of Insolvency and Bankruptcy Code, 2016, the RP has to ensure that going concern status of the Corporate Debtor is continued during CIRP. As such the Resolution Professional is required to complete the accounts as per the provisions of Companies Act, 2013 and file Income Tax Returns as per the provisions of Income Tax Act, 1961. Accordingly, the Resolution Professional ensured that the books of accounts of the Corporate Debtor is completed as on 31st March 2025 as per the applicable laws. The statement of accounts for the year ended 31st March 2025 enclosed herewith have been drawn as per accounting practices followed by the Corporate Debtor and records maintained by it and made available to me.

The RP presumed that the records made available to him are genuine and are properly maintained by the previous management, comprising of Board of Directors and such information and data are in the conformity with the Companies Act, 2013 and other applicable laws with respect to the preparation of the financial results and that they give true and fair view of the position of the Corporate Debtor as of the dates and period indicated therein. The RP, in review of financial results and signing this financial statement has relied upon the data provided by the company i.e. Cian Healthcare Limited of the Corporate Debtor.

These financial statements have been signed by the RP while exercising the powers of the Board of Directors of the Corporate Debtor, which has been conferred upon him in terms of the provisions of Section 17 of the Code. The RP has signed these financial statements in good faith, solely for the purpose of compliance and discharging his duty under the Code.

The RP has furnished and signed the report in good faith and accordingly, no suit, prosecution or other legal proceeding shall lie against the RP in terms of Section 233 of the Code. The financial results and statement of assets and liabilities enclosed herewith is accepted by the RP in his fiduciary capacity without accepting any personal liability and is only in compliance with the statutory requirement and accordingly, no suit, prosecution or other legal proceeding shall lie against the RP. The RP is not liable for any error or misstatement of facts and figures, if any, in the accounts and/ or any disclosure or non-disclosure in the accounts.

No statement, fact, information (whether current or historical) or opinion contained herein should be construed as a representation or warranty, express or implied, of the RP including, his authorized representatives and advisors.

The RP, in review of the financial results and while signing this statement of financial results, has relied upon the assistance provided by the available Officers of the Corporate Debtor.

The statement of financial results of the Corporate Debtor for the year ended March 31, 2025, has been taken on record by the RP solely on the basis of and relying on the statement of the management of the Corporate Debtor. For all such information and data, the RP has assumed that such information





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and data are in the conformity with the Companies Act, 2013 and other applicable laws with respect to the preparation of the financial statements and that they give true and fair view of the position of the Corporate Debtor as on the date and period indicated therein. Accordingly, the RP is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements.

In terms of the provisions of the Code, the RP is required to undertake a review of transactions. Such review has been initiated, and the RP may be required to accordingly act on the results of such review in terms of the provisions of the Code.

This report and enclosed accounts of Cian Healthcare Limited for the year ended on 31st March 2025 are only for the purpose of statutory compliance. This certification is to be accepted as mere statutory compliance and not to be relied upon for taking any financial decision.



Regards,

Roshen Chordiya

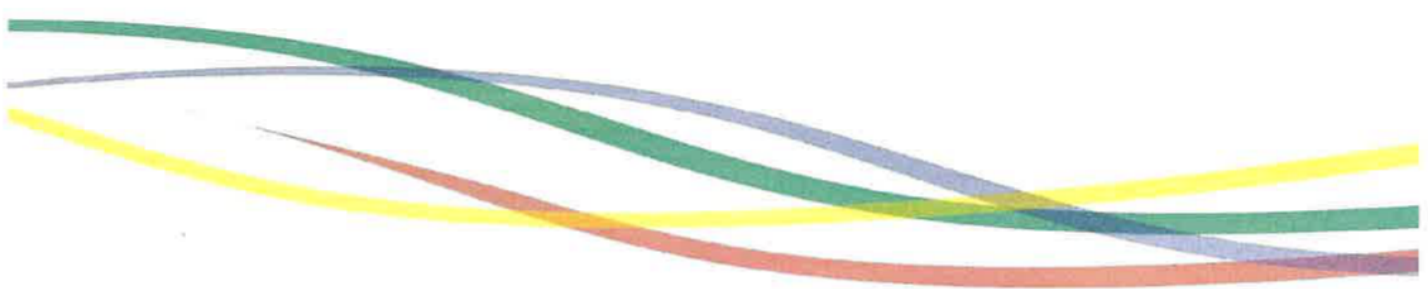
As Resolution Professional of **Cian Healthcare Limited**

Address: 114, Solaris Hubtown, N. S. Phadke Marg, Near East West Flyover, Andheri (E), Mumbai-400069;

Email: [crp.cianhealthcare@gmail.com](mailto:crp.cianhealthcare@gmail.com)

IBBI Registration No.: IBBI/PA-001/IP-P02840/2023-2024/14347

AFA valid till 31st December 2025



Mr. Suraj Zanwar  
Director with Suspended Powers  
DIN: 01304850

**CIAN HEALTHCARE LIMITED**

(In CIRP under the provisions of Insolvency & Bankruptcy Code, 2016)

Registered Office : Milkat No.3339,Block No.1,From South Side,C.S.No. 227/23A,Harpale Park,Opp.Berger Paint,P, Hursungi, Pune, Maharashtra, India, 412308

CIN: L24233PN2003PLC017563

Statement of Standalone Financial Results for the half and year ended March 31,2025

Website: <https://cian.co>; Tele: +91 9049233757; Email: [enquiry@cian.co](mailto:enquiry@cian.co)

(Rs. In Lakhs)

S.No.	Particulars	Half year ended		Year Ended	
		31.03.2025	30.09.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)
	<b>CONTINUING OPERATIONS</b>				
I.	Revenue from Operation	1,233.55	1,854.68	3,088.23	5,874.89
II.	Other Income	18.88	6.39	25.27	106.08
III.	Total Income (I+II)	1,252.43	1,861.07	3,113.50	5,980.97
IV.	Expenses				
	Cost of Materials Consumed	929.08	929.22	1,858.28	3,245.57
	Purchases of Trading Goods	64.37	83.30	147.67	319.51
	Changes in Inventories of Finished Goods, Work In Progress	-46.31	69.52	23.21	-162.28
	Other Operating Expenses	126.84	207.55	334.39	416.42
	Employees Benefits Expenses	287.34	377.70	665.04	759.60
	Finance Costs	6.20	197.76	203.96	472.75
	Depreciation and Amortisation Expenses	106.36	154.25	260.61	368.19
	Other Expenses	173.72	188.67	362.39	560.14
	Total Expenses	1,647.58	2,207.97	3,855.55	5,979.91
V.	Profit / (Loss) before exceptional and extraordinary items and tax (III- IV)	-395.15	-346.90	-742.05	1.06
VI.	Exceptional Items	20.25	1,205.12	1,225.37	-0.20
VII.	Profit / (Loss) before extraordinary items and tax (V-VI)	-415.40	-1,552.02	-1,967.42	1.26
VIII.	Extraordinary items	-	-	-	-
IX.	Profit / (Loss) before Tax (VII-VIII)	-415.40	-1,552.02	-1,967.42	1.26
X.	Tax expenses/ (credit)				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	2.10	-	2.10	-18.97
	(c) MAT Credit Entitlement	-	-	-	0.20
	(b) Short/Excess provision of earlier years.	-3.87	-	-3.87	-18.93
	Total Tax Expenses	-1.77	-	-1.77	-97.70
XI.	Profit / (Loss) for the period from continuing operations (XII-XIII)	-413.63	-1,552.02	-1,965.65	38.96
XII.	Profit/loss for the Period from discontinuing operations	-	-	-	-
XIII.	Tax expenses of discontinuing operations	-	-	-	-
XIV.	Profit(loss) for the Period from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV.	Net Profit/(loss) for the Period (XI-XIV)	-413.63	-1,552.02	-1,965.65	38.96
XVI.	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss (Net of tax)	-	-	-	-
	(b) Items that will be reclassified to profit or loss (Net of tax)	-	-	-	-
XVII.	Total Comprehensive income for the period (XV+XVI) (Comprising XVII Profit/Loss and other Comprehensive Income for the period	-413.63	-1,552.02	-1,965.65	38.96
XVIII.	Paid up equity share capital (Face Value Rs. 10 per share)	2,499.58	2,499.58	2,499.58	2,499.58
XIX.	Balance of Reserves & Surplus	-	-	1,715.93	3,681.58
XX.	Earning per equity Shares (before extra-ordinary and exceptional items)				
	Basic	-1.57	-1.39	-2.96	0.16
	Diluted	-1.57	-1.39	-2.96	0.16
XXI.	Earning per equity Shares (after extra-ordinary and exceptional items)				
	Basic	-1.65	-6.21	-7.86	0.16
	Diluted	-1.65	-6.21	-7.86	0.16

For Cian Healthcare Limited (In CIRP)

CIN: L24233PN2003PLC017563




Roshon Chordiya

As Resolution Professional of Cian Healthcare Limited

IBBI Registration No.: 1886/PA-001/IP-P02840/2023-2024/14347

Email id: [cirp.cianhealthcare@gmail.com](mailto:cirp.cianhealthcare@gmail.com)

For and on behalf of Board of Directors

Cian Healthcare Limited

CIN: L24233PN2003PLC017563



Mr. Sural Zupwar

Director with Suspended Powers

DIN: 01304850

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(In CIRP under the provisions of Insolvency & Bankruptcy Code, 2016)  
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India, 412308

CIN: L24233PN2003PLC017563  
Statement of Cash Flows for the year ended 31 March 2025  
Website: <https://cian.co>; Tele: +91 9049233757; Email: [enquiry@cian.co](mailto:enquiry@cian.co)

(Rs. in Lakhs)		
Particulars	For the year ended 31 Mar 2025	For the year ended 31 Mar 2024
<b>Cash Flow from operating activities</b>		
Net Profit after tax	-1,965.65	38.96
Adjustment for:		
- Depreciation and amortization expense	260.61	368.19
- Interest Expenses	163.14	435.82
- Interest & Dividend received	-13.81	-3.42
- Deferred Tax Liability	2.10	-18.97
<b>Operating profit before working capital changes</b>	<b>-1,553.61</b>	<b>820.58</b>
Increase / (Decrease) in Trade Payables	873.30	151.32
Increase / (Decrease) in Other Current Liabilities	1,850.65	68.98
Increase / (Decrease) in Other Non Current Liabilities	-685.26	139.14
Increase / (Decrease) in Provisions	4.61	16.89
(Increase) / Decrease in Inventories	1,205.77	-286.89
(Increase) / Decrease in Trade Receivables	275.99	523.52
(Increase) / Decrease in Other Current Assets	-41.54	78.32
(Increase) / Decrease in Other Non Current Asset	104.15	-810.85
(Increase) / Decrease in Short-Term loans and advances	31.57	-6.87
<b>Cash used in operations</b>	<b>2,065.63</b>	<b>694.13</b>
Income Taxes paid	-	-
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>2,065.63</b>	<b>694.13</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment, intangible assets	-3.88	-14.77
Proceeds from sale of fixed assets/Subsidy	-	0.06
(Increase) / Decrease in Capital Work in Progress	-36.68	-81.32
Interest & Dividend received	13.81	3.42
Investment in Fixed Deposits	-	-
<b>Net cash used in investing activities (B)</b>	<b>-26.74</b>	<b>-92.62</b>
<b>Cash flow from financing activities</b>		
Proceeds from long term borrowings	-1,491.12	238.67
Proceeds / (Repayment) from / of short term borrowings	1,389.64	-409.07
Proceeds / (Repayment) for Other Financial Assets	-81.36	-35.13
Interest paid	-163.14	-435.81
<b>Net cash (used in)/generated from financing activities (C)</b>	<b>-345.97</b>	<b>-641.33</b>
<b>Increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,692.92</b>	<b>-39.82</b>
Cash and cash equivalents at beginning of the period	72.73	112.55
<b>Cash and cash equivalents at the end of the year</b>	<b>1,765.65</b>	<b>72.73</b>
<b>Cash and cash equivalents</b>		
Cash In Hand	0.49	4.67
With banks - on current account	1,006.93	9.51
With banks - In Deposits account	758.23	58.55
<b>Cash and cash equivalents as per Balance Sheet</b>	<b>1,765.65</b>	<b>72.73</b>

**Notes :**

I) The above Cash flow statement has been prepared under the Indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

II) All figures in brackets/Negative indicate outflow.

For Cian Healthcare Limited (In CIRP)  
CIN: L24233PN2003PLC017563



Roshen Chordiya  
As Resolution Professional of Cian Healthcare Limited  
IBBI Registration No.: IBBI/IPA-001/IP-P02840/2023-2024/14347  
Email id: [crp.cianhealthcare@gmail.com](mailto:crp.cianhealthcare@gmail.com)

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

  
Mr. Suraj Ganwar  
Director with Suspended Powers  
DIN: 01304850



**Notes to the Statement of Audited standalone financial results for the year ended 31 March 2025:**

1. The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") admitted an Insolvency and Bankruptcy petition filed by an operational creditor against Cian Healthcare Limited ("the Company") and ordered the commencement of Corporate Insolvency Resolution Process (CIRP) of Cian Healthcare Limited, the Company/Corporate Debtor, vide its Order dated 11th June 2024 and Mr. Roshen Chordiya was appointed as the Interim Resolution Professional by, the NCLT. Further, the Petition was withdrawn by NCLT in order dated 20 June 2024. Thereafter, the order commencement of CIRP was restored from 14th August 2024. The Committee of Creditors ("COC") at its meeting held on 21st February 2025 approved the appointment of Mr. Roshen Chordiya, Interim Resolution Professional as Resolution Professional as per Section 22 (2) of Insolvency & Bankruptcy Code, 2016, which has been confirmed by NCLT vide its order dated 20 March 2025, with a direction to initiate appropriate action contemplated, with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules. In view of pendency of the Corporate Insolvency Resolution Process (CIRP), the powers of the Board of Directors of the Company have been suspended, and the management of the affairs of the Company and power of the Board of Directors are now vested with the Resolution Professional, and the Statement is being signed by the Resolution Professional in exercise of such powers.
  - a) Interim Resolution Professional (IRP) had made a first public announcement on 17-Aug-2024 and second announcement on 18-Dec-2024 inviting claims from creditors of the Company. In response to the public announcement, till date Resolution Professional (RP) has received total claims of INR 81,43,20,511/- which comprises of claim for a sum of INR 32,66,83,190/- from secured financial creditors sum of INR 6,90,75,266/- from unsecured financial creditors, INR 6,01,98,350/- from operational creditors (Government Dues), INR 49,02,784/- from Operational creditors (Workmen) ,INR 46,87,249.93/- from Operational creditors (Employees), INR 34,87,38,518/- from operational creditors (other than Workmen and Employees and Government Dues), INR 35,152/- from other creditors. The claim of INR 68,60,76,684/- are admitted, INR 8,97,43,586/- are under Verification, INR 20,85,968/- Amount of Contingent Claims and the remaining claim of INR 8,97,43,586 have been rejected.
2. With respect to the standalone financial results for the half year and year ended 31 March 2025, the RP has signed the same solely for the purpose of ensuring compliance by the company with applicable laws, and subject to the following disclaimers:
  - a) The RP has furnished and signed the report in good faith and knowledge; on such information or other legal proceedings, which he marked the RP in terms of Section 20 of the Code;
  - b) No assurance, right, entitlement (whether contract or licenses) or opinion (contract breach status) is extended as a representation or warranty, express or implied, of the RP including job continuance, representations and findings.
  - c) The RP, in review of the standalone financial results for the half year and year ended 31 March 2025, has relied upon the directions provided by the directors of the Corporate Debtor, and certifications, representations, and assurances made by the directors of the Corporate Debtor, in relation to these standalone and consolidated financial results. The standalone financial results of the Corporate Debtor for the half year and year ended 31 March 2025 have been relied on solely on the basis of information and data shared by the management, certifications and submissions of the directors of the Corporate Debtor. For all the information and data, the RP

relies on all such information and data as in conformity with the Companies Act, 2013 and other applicable laws with respect to the preparation of the standalone and financial results and that they are true and correct to the view of the directors of the Corporate Debtor as of the dates and period indicated therein. Accordingly, the RP is not making any representation regarding accuracy, veracity or completeness of the same or documents in the standalone and consolidated financial results.

- d) In terms of the Code's provisions, the RP must undertake a process to determine overdue financial transactions.
  - e) Considering various issues involving admission of the Corporate Debtor, there are various claims submitted by the operational creditors, the financial creditors including corporate guarantee obligations and other creditors. The overall obligations and liabilities including obligation for interest on loans shall be determined during the CIRP and accounting impact, if any, will be given on completion of CIRP."
3. The Above Financial Results and Statement of Assets and Liabilities were prepared as per Accounting Standards and reviewed by the RP and taken on record at the meeting held on 11th June 2025. The statutory auditors have expressed disclaimer of opinion in respect of the standalone results for the year ended 31 March 2025.
4. The Earning per Share (EPS) has been computed in accordance with the AS-20.
5. List of Subsidiary as on March 31, 2025
- Name of the Entity: Dr. Smith's Biotech Private Limited
- Relationship: Subsidiary
- Country of Incorporation: India
- % of Ownership: 100%
6. The Status of Investors Complaints during the half year ended on March 31, 2025, is as under
- Pending at the beginning of the above period: NIL
- Received during the above period: NIL
- Disposed during the above period: NIL
- Remaining unsolved at the end of the above period: NIL
7. The company has investment in subsidiary amounting Rs. 708.84 lakhs. However , as the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") admitted an Insolvency and Bankruptcy petition filed by an financial creditor against Dr. Smiths Biotech Private Limited ("the subsidiary") and ordered the commencement of Corporate Insolvency Resolution Process (CIRP) of Dr. Smiths Biotech Private Limited, the Company/Corporate Debtor, vide its Order dated 28th April 2025 and Ms. Megha Agrawal (IBBI/IPA-001/IP-P-01456/2018-2019/12272)is appointed as the Interim Resolution Professional by, the NCLT. As the CIRP is under progress, RP/Management has not considered any impact of carrying value of the investment in subsidiary.

8. The RP/ Management has disclosed the following items as exceptional in nature in the Statement of Statement of Financial Result for the year ended 31st March 2025:

**a) Impact of Batch Closures -**

The Company has accounted for an amount of ₹1109.01 lakhs pertaining to batch closures relating to the previous financial year. This has been considered exceptional due to its non-recurring nature and significant financial impact on the current year's financial results.

**b) Sundry Balances Written Off :**

An amount of ₹108.42 lakhs has been written off during the year in respect of sundry balances. These balances were identified as irrecoverable or no longer payable and have been classified as exceptional, considering their materiality and the intent to present a clearer view of the Company's operating performance.

These items have been disclosed separately to comply with the disclosure requirements under Ind AS and to enhance the understanding of users regarding the Company's underlying operational performance. These events are non-recurring and do not relate to the Company's ordinary business activities.

9. Figures for the previous year/Period have been regrouped/reclassified wherever necessary, to make them comparable.
10. The company is primarily engaged in the business of Pharmaceuticals which is a single reportable segment for the half year/ year ended March 31, 2025, hence no separate segment reporting is given as per AS-17.
11. As per MCA Notification dated 16.02.2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital disclosure Requirements) Regulations, 2009 are Exempted from the compulsory requirement of Adoption of IND-AS. Hence, company has prepared its financials as per Accounting Standards.

**For Cian Healthcare Limited (in CIRP)**

**CIN: L24233PN2003PLC017563**



**Roshen Chordiya**

**As Resolution Professional of Cian Healthcare Limited**

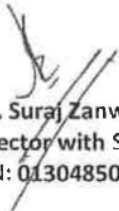
**IBBI Registration No.: IBBI/IPA-001/IP-P02840/2023-2024/14347**

**Email Id: [cirp.cianhealthcare@gmail.com](mailto:cirp.cianhealthcare@gmail.com)**

**For and on behalf of Board of Directors**

**Cian Healthcare Limited**

**CIN: L24233PN2003PLC017563**



Mr. Suraj Zanwar  
Director with Suspended Powers  
DIN: 01304850



**Independent Auditor's Report on the Half year ended and Annual Audited Standalone Financial Results of the Company Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,

The board of Directors / Resolution Professional (RP)

IBBI Registration No.: IBBI/IPA-001/IP-P02840/2023-2024/14347

In the matter of CIAN Healthcare Limited

CIN: L24233PN2003PLC017563

Corporate Insolvency Proceedings as per Insolvency and Bankruptcy Code, 2016 (IBC)

**Report on the audit of the Standalone Financial Results**

**Material Background for this Audit Report**

The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") admitted an Insolvency and Bankruptcy petition filed by an operational creditor against Cian Healthcare Limited ("the Company") and ordered the commencement of Corporate Insolvency Resolution Process (CIRP) of Cian Healthcare Limited, the Company/Corporate Debtor, vide its Order dated 11<sup>th</sup> June 2024 and Mr. Roshen Chordiya was appointed as the Interim Resolution Professional by, the NCLT. Further, the Petition was withdrawn by NCLT in order dated 20 June 2024. Thereafter, the order commencement of CIRP was restored from 14<sup>th</sup> August 2024. The Committee of Creditors ("COC") at its meeting held on 21<sup>st</sup> February 2025 approved the appointment of Mr. Roshen Chordiya, Interim Resolution Professional as Resolution Professional as per Section 22 (2) of Insolvency & Bankruptcy Code, 2016, which has been confirmed by NCLT vide its order dated 20 March 2025, with a direction to initiate appropriate action contemplated, with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules. In view of pendency of the Corporate Insolvency Resolution Process (CIRP), the powers of the Board of Directors of the Company have been suspended, and the management of the affairs of the Company and power of the Board of Directors are now vested with the Resolution Professional, and the Statement is being signed by the Resolution Professional in exercise of such powers.

**Disclaimer of Opinion**

We have audited the accompanying annual standalone financial results of Cian Healthcare Limited (hereinafter referred to as "the Company"), for the year ended 31 March 2025 (the "Statement" or "Standalone financial results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

Office no- 4, 2<sup>nd</sup> floor Maya Classic, Bibwewadi, Pune - 411037



We do not express an opinion on the accompanying standalone financial results of the Company. Because of the significance of the matters described in paragraph **"Basis for Disclaimer of Opinion"**, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion as to whether the standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- b) gives a true and fair view, in conformity with other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31 March 2025.

**Basis for Disclaimer of opinion**

For the paragraphs (a) to (j) mentioned below, we are unable to comment on the elements of standalone financial results which may require necessary adjustments/disclosures in the Standalone financial results including but not limited to an impact on the Company's ability to continue as a going concern and these adjustments when made, may have material and pervasive impact on the outcome of the Standalone financial results for the year ended 31 March 2025. Accordingly, pending these adjustments and unavailability of sufficient and appropriate evidence in respect of these items, we are unable to express our opinion on the standalone financial results of the Company.

- a) We draw attention to **Note 2(e)** of the standalone financial results regarding admission of the Company into Corporate Insolvency Resolution Process ("CIRP"), and pending determination of obligations and liabilities with regard to various claims submitted by the operational / financial / other creditors and employees including claims for guarantee obligation and interest payable on loans. We are unable to comment on adjustments, if any, pending reconciliation and determination of final obligation.
- b) In the absence of comprehensive review of carrying amount of certain assets long-term loans and advances, balances with government authorities, deposits, trade receivables, Other Non-Current Assets and other current assets and liabilities and non-availability of confirmation of substantial balances, we are unable to comment upon adjustments, if any, that may be required to the carrying amount of such assets and liabilities and consequential impact, if any, on the loss for the year ended 31 March 2025.
- c) In the absence of sufficient and appropriate audit evidence of the carrying value of Property, Plant and Equipment and Capital Work in Progress as at 31<sup>st</sup> March 2025, we are unable to comment upon whether any adjustments are required to the carrying amounts of these assets. Consequently, we are also unable to comment on the potential impact of the same on the standalone financial results for the year ended 31<sup>st</sup> March 2025.

d) We have not received loan statements or external confirmations from the banks, financial institutions, or Non-Banking Financial Companies (NBFCs) for the outstanding loan amounting to **₹ 3,311.14 lakhs** as at the balance sheet date. Due to the absence of sufficient and appropriate audit evidence regarding the existence and completeness of these loan balances, we are unable to determine whether any adjustments might be necessary to the carrying amounts of borrowings or their related disclosures in the financial results for the year ended 31 March 2025.

e) The Company has recognized income from foreign incentives such as Duty Drawback, RODTEP (Remission of Duties and Taxes on Exported Products) benefits, and foreign exchange gain/loss during the year ended 31 March 2025. However, the Company has not provided sufficient and appropriate audit evidence in support of the aforesaid income, including relevant documentation, reconciliations. In the absence of such audit evidence, we are unable to determine the accuracy, completeness, and appropriateness of the income recognized in the financial results. Accordingly, we are unable to determine whether any adjustments might be necessary in respect of such income and the consequential impact, if any, on the profit/loss for the year, reserves, and disclosures in the financial results as at and for the year ended 31 March 2025.

f) The standalone financial results include balance with the Goods and Services Tax (GST) authorities amounting to ₹365.18 lakhs. However, the balance as per the Electronic Credit Ledger (ECL) available on the GST portal as of 31 March 2025 is ₹89.52 lakhs. In the absence of sufficient audit evidence and reconciliations, we are unable to comment on the accuracy and completeness of the balances reported and their consequential impact, if any, on the financial results.

g) The standalone financial results include inventory reported at **₹2,562.11 lakhs**. However, as per the inventory valuation report provided by the Resolution Professional (RP), the assessed value as at 31 March 2025 is **₹1,869.14 lakhs**. The difference in valuation has a material impact on the cost of goods sold and closing inventory. In the absence of sufficient appropriate audit evidence to support the inventory value recorded by the management, we are unable to determine the consequential impact on the financial results, including profit/loss, assets, and reserve and surplus.

h) We draw attention to Note 7 of the accompanying standalone financial results, which describes the circumstances relating to the investment of **₹708.84 lakhs** made by the Company in its subsidiary, Dr. Smiths Biotech Private Limited. However, as the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") admitted an Insolvency and Bankruptcy petition filed by a financial creditor against Dr. Smiths Biotech Private Limited ("the subsidiary") and ordered the commencement of Corporate Insolvency Resolution Process (CIRP) of Dr. Smiths Biotech Private Limited, the Company/Corporate Debtor, vide its Order dated 28th April 2025 and Ms. Megha Agrawal (IBBI/IPA-001/IP-P-01456/2018- 2019/12272 ) is appointed as the Interim Resolution Professional by, the NCLT. As the CIRP is currently under process, we are unable to comment on any adjustments, if required, to the carrying value of the said investment and the consequential impact, if any, on the financial results of the Company for the year ended 31st March 2025.

i) The Company has incurred net loss during the year and, its current liabilities exceeding current assets resulting in negative working capital and has defaulted in its debt/ other obligations. Accordingly, there exists a material uncertainty about the Company's ability to continue as a "Going



Concern" since the future of the Company is dependent upon the successful implementation of the Resolution plan. The standalone financial results has been prepared by the management/ RP assuming going concern basis of accounting, for which we have not been able to obtain sufficient appropriate audit evidence regarding the use of such assumption, based on management's/ RP's assessment of the successful outcome of the ongoing Resolution process with no adjustments having been made to the carrying value of assets and liabilities and their presentation and classification in the standalone financial results.

j) We have been informed by the RP that certain information including the minutes of the meetings of the COC, and the outcome of certain specific/ routine procedures carried out as part of the IBC process are confidential in nature and could not be shared with other than the COC and Hon'ble NCLT. In the opinion of the RP, the matter is highly sensitive, confidential and may have adverse impact on the resolution process. Accordingly, we are unable to comment on the impact, if any, on the accompanying standalone financial results including recognition, measurement and disclosures that may arise had we been provided access to the above-mentioned information.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for disclaimer of our audit opinion on the standalone financial results.

#### **Responsibilities of the Management/ RP and Those Charged with Governance for the Standalone Financial Results**

Pursuant to application filed by "Shreeji Pharmachem" before the National Company Law Tribunal, Mumbai Bench ("NCLT") in terms of Section 9 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder ("Code"), the NCLT has admitted the application and ordered the commencement of CIRP of Cian Healthcare Limited, the Company/ Corporate Debtor, vide its Order dated 11 June 2024 and Mr. Roshen Chordiya was appointed as the Interim Resolution Professional by the NCLT on 11 June 2024. Further, the Petition was withdrawn by NCLT in order dated 20 June 2024. Thereafter, the order commencement of CIRP was restored from 14 August 2024. The Committee of Creditors ("COC") at its meeting held on 21st February 2025 approved the appointment of Mr. Roshen Chordiya, Interim Resolution Professional as Resolution Professional as per Section 22 (2) of Insolvency & Bankruptcy Code, 2016, which has been confirmed by NCLT vide its order dated 20 March 2025, with a direction to initiate appropriate action contemplated, with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules. In view of pendency of the Corporate Insolvency Resolution Process (CIRP), the powers of the Board of Directors of the Company have been suspended, and the management of the affairs of the Company



and power of the Board of Directors are now vested with the Resolution Professional, and the Statement is being signed by the Resolution Professional in exercise of such powers.

This standalone financial result has been prepared on the basis of standalone financial results. The Company's management/ RP is responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net loss and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial results, the management/ RP 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 the Board of Directors/ RP either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management / RP are also responsible for overseeing the Company's financial reporting process read together with Note 1 of the standalone financial results

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our

opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

#### **Other Matter**

The statement includes the financial results for the half year ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended 30 September 2024 of the current financial year, which were subject to limited review by us as required by listing Regulation. Our opinion on the audit of the standalone financial results for the year ended 31 March 2025 is not modified in respect of this matter.

**For SSRCA & Co**  
**Chartered Accountants**  
**ICAI Firm Registration No: 108726W**



**CA Hemant Samdani**  
**Partner**

**Membership Number: 155955**  
**UDIN: 25155955BMKYPK3308**

**Place: Pune**  
**Dated: 11th June 2025**

ANNEXURE-I				
Statement of Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results-Standalone)				
Statement of Impact of Audit Qualifications for the Financial Year ended 31 March 2025 (See regulation 33 of SEBI (LODR) Regulations, 2015)				
I.	Sl. No.	Particulars	Audited Figures (Rs. in Lakhs) (as reported before adjusting for qualifications)	Audited Figures (Rs. in Lakhs) (as reported after adjusting for qualifications)
	1	Turnover/Total Income	3113.50	3113.50
	2	Total Expenditure	5080.92	6049.55
	3	Net Profit/(loss) after tax	(1965.65)	(2936.05)
	4	Earnings per share (Rs.)	(7.86)	(11.75)
	5	Total Assets	14267.51	13298.88
	6	Total Liabilities	100051.99	100051.99
	7	Networth	4215.51	3246.98
II.	<b>Audit Qualifications:</b>  <b>Details of Audit Qualification:</b>  <p>The standalone financial results include the total balance with the Goods and Services Tax (GST) authorities as per the books of accounts is reported to be ₹365.18 lakhs. However, the balance as per Electronic Credit Ledger (PAN based) as reflected on GST portal is Rs. 89.52 lakhs as of 31 March 2025.</p> <p>The standalone financial results include inventory reported at ₹2,562.11 lakhs. However, as per the inventory valuation report provided by the RP, the assessed value of inventory as at 31 March 2025 is 1869.14 in Lakhs. The variation in inventory valuation have a consequential impact on the reported figures of cost of goods sold (COGS) and closing inventory in the financial statements.</p> <p>Frequency of Qualification: During the year, Disclaimer of Opinion is given.</p>			
	(b) Type of Audit Qualification:		Disclaimer Opinion	

	<p><b>(c) For Audit Qualification(s) where the impact is quantified by the Auditor, Managements Views:</b></p> <p>The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") admitted an Insolvency and Bankruptcy petition filed by an operational creditor against Cian Healthcare Limited ("the Company") and ordered the commencement of Corporate Insolvency Resolution Process (CIRP) of Cian Healthcare Limited, the Company/Corporate Debtor, vide its Order dated 11th June 2024 and Mr. Roshen Chordiya was appointed as the Interim Resolution Professional by, the NCLT. Further, the Petition was withdrawn by NCLT in order dated 20 June 2024. Thereafter, the order commencement of CIRP was restored from 14th August 2024. The Committee of Creditors ('COC') at its meeting held on 21st February 2025 approved the appointment of Mr. Roshen Chordiya, Interim Resolution Professional as Resolution Professional (IBBI Registration No.: IBBI/IPA-001/IP-P02840/2023-2024/14347) as per Section 22 (2) of Insolvency &amp; Bankruptcy Code, 2016, which has been confirmed by NCLT vide its order dated 20 March 2025, with a direction to initiate appropriate action contemplated, with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules. Interlocutory Application for approval of resolution plan is already filed in Honorable NCLT on 23.05.2025</p> <p>Post approval of Resolution Plan by the Honorable NCLT, any debit or credit, being the balancing figure, will be given effect as per the approved Resolution Plan by the successful resolution applicant.</p>
	<p><b>(d) For Audit Qualification(s) where the impact is not quantified by the Auditor:</b></p>
	<p>(i) Management's estimation on the impact of audit qualification: Nil</p>
	<p>(ii) If Management is unable to estimate the impact, reasons for the same:</p>
	<p>a) We draw attention to Note 2(e) of the standalone financial results regarding admission of the Company into Corporate Insolvency Resolution Process ("CIRP"), and pending determination of obligations and liabilities with regard to various claims submitted by the operational / financial / other creditors and employees including claims for guarantee obligation and interest payable on loans. We are unable to comment on adjustments, if any, pending reconciliation and determination of final obligation.</p> <p>a. <b>As given in Report of Resolution Professional.</b> Further, Interlocutory Application for approval of resolution plan is already filed in Honorable NCLT on 23.05.2025, Post approval of Resolution Plan by the Honorable NCLT, any debit or credit, being the balancing figure, will be given effect as per the approved Resolution Plan by the successful resolution applicant.</p>



<p>Frequency of Qualification: During the year, Disclaimer of Opinion is given.</p> <p>b) In the absence of comprehensive review of carrying amount of certain assets (loans and advances, balances with government authorities, deposits, trade receivables, unamortized expenses, and other receivables) and liabilities and non-availability of confirmation of substantial balances, we are unable to comment upon adjustments, if any, that may be required to the carrying amount of such assets and liabilities and consequential impact, if any, on the loss for the year ended 31 March 2025..</p>	<p>b. As given in Report of Resolution Professional. Further, Interlocutory Application for approval of resolution plan is already filed in Honorable NCLT on 23.05.2025, Post approval of Resolution Plan by the Honorable NCLT, any debit or credit, being the balancing figure, will be given effect as per the approved Resolution Plan by the successful resolution applicant.</p>
<p>Frequency of Qualification: During the year, Disclaimer of Opinion is given.</p> <p>c) In the absence of sufficient and appropriate audit evidence of the carrying value of Property, Plant and Equipment and Capital Work in Progress as at 31st March 2025, we are unable to comment upon whether any adjustments are required to the carrying amounts of these assets. Consequently, we are also unable to comment on the potential impact of the same on the standalone financial results for the year ended 31st March 2025.</p>	<p>c. As given in Report of Resolution Professional. Further, Interlocutory Application for approval of resolution plan is already filed in Honorable NCLT on 23.05.2025, Post approval of Resolution Plan by the Honorable NCLT, any debit or credit, being the balancing figure, will be given effect as per the approved Resolution Plan by the successful resolution applicant.</p>
<p>d) We have not received loan statements or external confirmations from the banks, financial institutions, or Non-Banking Financial Companies (NBFCs) for the outstanding loan amounting to ₹ 3,311.14 lakhs as at the balance sheet date. Due to the absence of sufficient and appropriate audit evidence regarding the existence and completeness of these loan balances, we are unable to determine whether any adjustments might be necessary to the</p>	<p>d. As given in Report of Resolution Professional. Further, Claim form as received from financial Institution for outstanding as on 14<sup>th</sup> August 2024 has been provided. Interlocutory Application for approval of resolution plan is already filed in Honorable NCLT on 23.05.2025, Post approval of Resolution Plan by the Honorable NCLT, any debit or credit, being the balancing figure, will be</p>

<p>carrying amounts of borrowings or their related disclosures in the financial results for the year ended 31 March 2025.. Frequency of Qualification: <b>During the year, Disclaimer of Opinion is given.</b></p> <p>e) The Company has recognized income from foreign incentives such as Duty Drawback, RODTEP (Remission of Duties and Taxes on Exported Products) benefits, and foreign exchange gain/loss during the year ended 31 March 2025. However, the Company has not provided sufficient and appropriate audit evidence in support of the aforesaid income, including relevant documentation, reconciliations. In the absence of such audit evidence, we are unable to determine the accuracy, completeness, and appropriateness of the income recognized in the financial results. Accordingly, we are unable to determine whether any adjustments might be necessary in respect of such income and the consequential impact, if any, on the profit/loss for the year, reserves, and disclosures in the financial results as at and for the year ended 31 March 2025. Frequency of Qualification: <b>During the year, Disclaimer of Opinion is given.</b></p> <p>f) We draw attention to Note 7 of the accompanying standalone financial results, which describes the circumstances relating to the investment of ₹ 708.84 lakhs made by the Company in its subsidiary, Dr. Smiths Biotech Private Limited. However, as the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") admitted an Insolvency and Bankruptcy petition filed by an financial creditor against Dr. Smiths Biotech Private Limited ("the subsidiary") and ordered the commencement of Corporate Insolvency Resolution Process (CIRP) of Dr. Smiths Biotech Private Limited, the Company/Corporate Debtor, vide its Order dated 28th April 2025 and Ms. Megha</p>	<p>given effect as per the approved Resolution Plan by the successful resolution applicant.</p> <p>e. As given in Report of Resolution Professional. Further, Interlocutory Application for approval of resolution plan is already filed in Honorable NCLT on 23.05.2025, Post approval of Resolution Plan by the Honorable NCLT, any debit or credit, being the balancing figure, will be given effect as per the approved Resolution Plan by the successful resolution applicant.</p> <p>f. The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") admitted an Insolvency and Bankruptcy petition filed by an financial creditor against Dr. Smiths Biotech Private Limited ("the subsidiary") and ordered the commencement of Corporate Insolvency Resolution Process (CIRP) of Smiths Biotech Private Limited ("the subsidiary"). As Financials data as required for consolidation has to be provided by the management of Dr. Smiths Biotech Private Limited. As per communication received from Interim</p>
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<p>Agrawal (IBBI/IPA-001/IP-P-01456/2018-2019/12272 )is appointed as the Interim Resolution Professional by, the NCLT. As the CIRP is currently under process, we are unable to comment on any adjustments, if required, to the carrying value of the said investment and the consequential impact, if any, on the financial results of the Company for the year ended 31st March 2025.</p> <p><b>Frequency of Qualification: During the year, Disclaimer of Opinion is given.</b></p> <p>g) The Company has incurred net loss during the year and, its current liabilities exceeding current assets resulting in negative working capital and has defaulted in its debt/ other obligations. Accordingly, there exists a material uncertainty about the Company's ability to continue as a "Going Concern" since the future of the Company is dependent upon the successful implementation of the Resolution plan. The standalone financial results has been prepared by the management/ RP assuming going concern basis of accounting, for which we have not been able to obtain sufficient appropriate audit evidence regarding the use of such assumption, based on management's/ RP's assessment of the successful outcome of the ongoing Resolution process with no adjustments having been made to the carrying value of assets and liabilities and their presentation and classification in the standalone financial results.</p> <p><b>Frequency of Qualification: During the year, Disclaimer of Opinion is given.</b></p> <p>h) We have been informed by the RP that certain information including the minutes of the meetings of the COC, and the outcome of certain specific/ routine procedures carried out as part of the IBC process are confidential in nature and could not be shared with other than the COC and Hon'ble NCLT. In the opinion of the RP, the matter is highly sensitive, confidential and may have adverse</p>	<p>resolution professional of Dr. Smiths Biotech Private Limited, the handover of Dr. Smith Biotech Private limited is still in process and they are yet to receive all the data and the information from the Corporate Debtor.</p> <p>g. As given in Report of Resolution Professional. Further, Interlocutory Application for approval of resolution plan is already filed in Honorable NCLT on 23.05.2025. The company is running and is operational and it seems that company will continue as a going concern.</p> <p>h. As given in Report of Resolution Professional. Further, There are certain documents which are confidential in nature.</p>
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	<p>impact on the resolution process. Accordingly, we are unable to comment on the impact, if any, on the accompanying standalone financial results including recognition, measurement and disclosures that may arise had we been provided access to the above-mentioned information.</p>	
		<p>iii) Auditors comment on (i) and(ii) above: Auditor's comment are self explanatory in auditor's report.</p>

Signatories	
<p><b>Roshen Chordiya</b>  <b>Resolution Professional</b>  AFA valid till 31st December 2025  IBBI Registration No.: IBBI/IPA-001/IP-P02840/2023-2024/14347  Email ID: cirp.cianhealthcare@gmail.com  Date: 11 June 2025</p>	 
<p><b>Statutory Auditors</b>  <b>For S S R CA &amp; Co</b>  Firm Registration No. 108726W  Hemant Samdani  Partner  Membership Number - 155955  Date: 11 June 2025</p>	 

# SSRCA & Co Chartered Accountants



## Independent Auditor's Report on the Half year ended and Annual Audited Consolidated Financial Results of the Company Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The board of Directors / Resolution Professional (RP)

IBBI Registration No.: IBBI/IPA-001/IP-P02840/2023-2024/14347

In the matter of CIAN Healthcare Limited

CIN: L24233PN2003PLC017563

Corporate Insolvency Proceedings as per Insolvency and Bankruptcy Code, 2016 (IBC)

### Report on the audit of the Consolidated Financial Results

#### Basis for Disclaimer of opinion

The consolidated financial results include the financial results of a subsidiary, for which the Company has not provided us with the requisite financial information for the year ended 31 March 2025. Consequently, we were unable to obtain sufficient and appropriate audit evidence about the financial performance and position of the subsidiary and its impact on the consolidated financial results of the Group. As a result, we are unable to determine whether any adjustments might have been necessary in respect of the consolidated financial results and the disclosures related thereto.

For SSRCA & Co  
Chartered Accountants  
ICAI Firm Registration No: 108726W



CA Hemant Samdani  
Partner

Membership Number: 155955





UDIN: 25155955BMKYPL4114

Place: Pune

Dated: 11th June 2025



ANNEXURE-I		
Statement of Impact of Audit Qualifications (for audit report with modified opinion) submitted along- with Annual Audited Financial Results-Consolidated)		
Statement of Impact of Audit Qualifications for the Financial Year ended 31 March 2025 (See regulation 33 of SEBI (LODR) Regulations, 2015)		
I.	(a) Audit Qualifications: Frequency of Qualification: N.A.	
	(b) Type of Audit Qualification:	N.A.
II.	(c) For Audit Qualification(s) where the impact is quantified by the Auditor, Managements Views: N.A.	
	(d) For Audit Qualification(s) where the impact is not quantified by the Auditor:	
		(i) Management's estimation on the impact of audit qualification: Nil
		(ii) If Management is unable to estimate the impact, reasons for the same:
	a. The consolidated financial results include the financial results of a subsidiary, for which the Company has not provided us the financial statements or relevant financial information for the year ended 31 March 2025. Consequently, we were unable to obtain sufficient and appropriate audit evidence to determine the financial impact of this subsidiary on the consolidated financial results of the Company. As a result, we were unable to determine whether any adjustments might have been necessary in respect of the consolidated financial results and the disclosures related thereto.	<p>The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") admitted an Insolvency and Bankruptcy petition filed by an financial creditor against Dr. Smiths Biotech Private Limited ("the subsidiary") and ordered the commencement of Corporate Insolvency Resolution Process (CIRP) of Smiths Biotech Private Limited ("the subsidiary").</p> <p>As Financials data as required for consolidation has to be provided by the management of Dr. Smiths Biotech Private Limited. As per communication received from Interim resolution professional of Dr. Smiths Biotech Private Limited, the handover of Dr. Smith Biotech Private limited is still in process and they are yet to receive all the data and the information from the Corporate Debtor. Further, Interlocutory Application for approval of resolution plan is already filed in Honorable NCLT on 23.05.2025, Post approval of Resolution Plan by the Honorable NCLT, any debit or credit, being the balancing figure, will be given effect as per the approved Resolution Plan by the successful resolution</p>

	iii) Auditors comment on (i) and(ii) above: N.A.
<b>Signatories</b>	
<b>Roshen Chordiya</b> <b>Resolution Professional</b> AFA valid till 31st December 2025 IBBI Registration No.: IBBI/IPA-001/IP- P02840/2023-2024/14347 Email ID: cirp.cianhealthcare@gmail.com Date: 11 June 2025	 
<b>Statutory Auditors</b> <b>For S S R C A &amp; Co</b> Firm Registration No. 108726W <b>Hemant Samdani</b> Partner Membership Number -155955 Date: 11 June 2025	 



**CIAN HEALTHCARE LIMITED**

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

(Company under Corporate Insolvency Resolution Process)

**Registered & Corporate Office:**

Office No.: 301, 3<sup>rd</sup> Floor, Konark Icon, Mundhwa - Kharadi Rd,  
Kirtane Baugh, Magarpatta, Hadapsar, Pune - 411028  
Email: enquiry@cian.co, cianhealthcare@yahoo.co.in  
Web: www.cian.co

**Factory:**

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

**CIN: L24233PN2003PLC017563**

**Annexure-B**

Ref. No.: CIAN/BSE-CIRP/2025-26/08

Thursday, June 19<sup>th</sup>, 2025

To,  
The Manager-Listing,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai,  
Maharashtra, 400001, India

**BSE Scrip Code: 542678**

**Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Cian Healthcare Limited (the "Company")**

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of the Listing Regulations, as amended from time to time, we hereby confirm and declare that M/s. SSRCA & Co., the statutory auditors of the Company (the "Statutory Auditors"), have issued a Disclaimer of Opinion in its Independent Auditors' Report on the Audited Financial Statement (Standalone) of the Company, for the half year and the financial year ended on March 31, 2025.

We also confirm that the Company has not yet prepared its Consolidated Results for the said period.

The Disclaimer of Opinion has been due to the following reasons:

- a) Initiation of CIRP for the Wholly Owned Subsidiary – M/s. Dr. Smiths Biotech Private Limited (CIN: U24246PN2015PTC154818), due to which the Company is unable to obtain the requisite data and prepare the Consolidated Results for the half year and the financial year ended on March 31, 2025; and
- b) Secondly, the ongoing CIRP process of the Company, has also delayed the filing. Additionally, the RP, being recently appointed, is not well-versed in the previous data and requires additional time to collate and provide the requisite information to the Statutory Auditor for finalising the Standalone Results for the half-year and the financial year ended on March 31, 2025.



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**CIN:** L24233PN2003PLC017563

Accordingly, the Statutory Auditor has issued this Disclaimer of Opinion solely in relation to these constraints.

Kindly take the above information on record.

*Kalyani*

**Kalyani Vijay Chordia**  
**Chief Financial Officer**  
**MEM NO.: 632822**  
**Place: Pune**