

**Corporate Office:**

Office No. 508-511, Sacred World, 5th Floor, Above Macdonald,
Vithal Rao Shivarkar Road, Wanowrie, Pune – 411040
Email: enquiry@cian.co, cianhealthcare@yahoo.co.in
Web: www.cian.co

Registered Office:

Milkat No. 16431, Block No. 1 from South Side, C.S. No. 227/10 3B,
Harpale Park, Opp. Berger Paint, Phursungi, Tal. Haveli, Dist. Pune - 412 308,
(Maharashtra) INDIA. Tele-Fax.: +91-20-26982792

Factory:

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

CIN: L24233PN2003PLC017563

Date: 05/09/2022

To,

The Manager,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Script Code: 542678

Script Symbol: CHCL

Subject: Submission of Annual Report for the Financial Year 2021-22.

Dear Sir/Madam,

We wish to inform that pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosed herewith the Annual Report for the financial year 2021-22.

Kindly take the aforesaid information on your record. Thank You.

Thanking You!

Yours Faithfully

For Cian Healthcare Limited

Munjaji
Purbhaji
Dhumal

Digitally signed by Munjaji Purbhaji Dhumal
DN: cn=Munjaji Purbhaji Dhumal, o=Cian Healthcare Limited, email=munjaji.purbhaji.dhumal@cian.co, c=IN
Date: 2022.09.05 14:52:23 +05'30'

(Munjaji Dhumal)

Company Secretary & Compliance Officer



19th ANNUAL REPORT 2021-22

CIAN HEALTHCARE LIMITED

CIN: L24233PN2003PLC017563

MILKAT No. 3339, Block No. 1, From South Side, C.S. No. 227/2 + 3A,
HARPALE PARK, OPP. BERGER PAINT, PHURSUNGI PUNE MH 412308 IN

**E-mail: CS@cian.co
Website: www.cian.co**

Corporate Information

BOARD OF DIRECTORS

- | | |
|---------------------------------|---|
| ➤ Mr. Suraj Shriniwas Zanwar | - Managing Director |
| ➤ Mr. Riyaz Bashir Khan | - Whole Time Director (Upto 16.10.2021) |
| ➤ CS Mohammad Raees Sheikh | - Independent Director (Upto 30.03.2022) |
| ➤ CS Shikha Rai | - Independent Director (Upto 25.12.2022) |
| ➤ Mr. Manoj Kumar Chunilal | - Non-Executive Director (Upto. 01.06.2021) |
| ➤ Mr. Santosh Pimpalkar Shivaji | - Director |
| ➤ Mr. Dhiraj Shantilal Ostwal | - Non-Executive Director (Upto 30.09.2021) |
| ➤ Mr. Ranjit Singh Marwah | - Whole Time Director (Upto 25.11.2021) |
| ➤ Mr. Damodarkumar Sharma | - Whole Time Director (Upto 12.07.2022) |
| ➤ CS. Swati Maheshwari | - Independent Director (w.e.f. 30.05.2022) |
| ➤ Mr. Paresh Arun Shah | - Non-Executive Director (w.e.f. |
| ➤ Mr. Sunil Saini | - Independent Director (w.e.f. |

COMPLIANCE OFFICER

- CS Yashi Gupta (Upto 15.05.2021)
- CS Munjaji Dhumal (w.e.f. 30.07.2021)

CHIEF FINANCIAL OFFICER

- Mr. Riyaz Bashir Khan

STATUTORY AUDITORS

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

SECRETARIAL AUDITOR

- DSM & Associates, Company Secretaries

REGISTERED OFFICE

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

CORPORATE OFFICE

Office No. 508-511, Sacred World, 5th Floor, Above Macdonald, Vitthal Rao Shivarkar Road, Wanowrie, Pune – 411040

E-mail: CS@cian.co

Web-site: www.cian.co

SHARE TRANSFER AGENT

M/s Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059, India.

Tel No.: +91 22 62638200

Fax No.: +91 22 62638299

E-mail: ipo@bigshareonline.com

Website: www.bigshareonline.com

AUDIT COMMITTEE MEMBERS

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

STAKEHOLDER RELATIONSHIP COMMITTEE MEMBERS

<u>Name of Director</u>	<u>Designation</u>	<u>Position</u>
➤ Mr. Dhiraj Ostwal*	Non Executive Director	Chairman
➤ CS Shikha Rai *	Independent Director	Member
➤ CS M.R. Sheikh*	Independent Director	Member

NOMINATION AND REMUNERATION COMMITTEE MEMBERS

<u>Name of Director</u>	<u>Designation</u>	<u>Position</u>
➤ CS M.R. Sheikh*	Independent Director	Chairman
➤ Mr. Dhiraj Ostwal*	Non Executive Director	Member
➤ CS Shikha Rai*	Independent Director	Member

CSR COMMITTEE MEMBERS

<u>Name of Director</u>	<u>Designation</u>	<u>Position</u>
➤ Mr. Suraj Shriniwas Zanwar	Managing Director	Chairman
➤ Mr. Dhiraj Ostwal*	Non Executive Director	Member
➤ CS Shikha Rai*	Independent Director	Member

*Mr. M R Shaikh was resigned from directorship w.e.f 30th March 2022, Mrs. Shikha rai was resigned on 25th February, 2022 and Mr. Dhiraj Ostwal was not regularized in AGM dated 30th September, 2021.

CONTENT:

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

Date:30th September, 2022

Day: Friday

Time: 09:00 AM

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

NOTICE

NOTICE is hereby given that **19th ANNUAL GENERAL MEETING** of the members of **CIAN HEALTHCARE LIMITED** will be held on Friday, the 30th day of September, 2022 at 09.00 A.M., at Registered office of the company Situated at **Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint, Phursungi Pune 412308 Maharashtra India** to transact the following business:

ORDINARY BUSINESS:

1. 'To receive, consider, approve and adopt the Audited Financial Statements (Standalone and Consolidated), containing the Audited Balance Sheet as at 31st March, 2022, Statement of changes in Equity, Profit and Loss and cash flow for the year ended 31st March, 2022 along with the Board Report and Auditors' Report along with all their all annexure thereon.
2. To appoint Mr. Santosh Shivaji Pimparkar (DIN: 08466723), who retires by rotation as a director and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of sections 161(1) of the Companies Act, 2013 read along with Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Articles of Association of the company, Mr. Paresh Arun Shah (DIN- 08502901) was appointed as Additional Director in the category of Non-executive Director of the Company by means of resolution passed by Board of Director on 25th day of August, 2022 and pursuant to the provisions of section 149 and 152 read with schedule IV and other applicable provisions, if any, of the Companies Act, 2013

and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the SEBI(LODR) Regulations, 2015(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and is hereby granted for the Appointment of Mr. Paresh Arun Shah (DIN- 08502901), in the category of Non-Executive Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of sections 161(1) of the Companies Act, 2013 read along with Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Articles of Association of the company, Mrs. Swati Maheshwari (DIN- 07268922) was appointed as Additional Director in the category of Independent Director at the Board Meeting held on 30th day of May, 2022 of the Company and pursuant to the provisions of sections 149 and 152 read with schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the SEBI(LODR) Regulations, 2015(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and is hereby granted for the Appointment of Mrs. Swati Maheshwari (DIN- 07268922), in the category of Independent Director of the Company for a term of five(5) years w.e.f. 30th May, 2022 to 30th April, 2027 .”

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

“RESOLVED THAT pursuant to the provisions of sections 161(1) of the Companies Act, 2013 read along with Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Articles of Association of the company, Mr. Sunil Kumar (DIN- 09716226) was appointed as Additional Director in the category of Independent Director at the Board Meeting held on 05th day of September, 2022 of the Company and pursuant to the provisions of sections 149 and 152 read with schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the SEBI(LODR) Regulations, 2015(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and is hereby granted for the Appointment of Mr. Sunil Kumar (DIN- 09716226), in the category of Independent Director of the Company for a term of five(5) years w.e.f. 05th September, 2022 to 04th September, 2027 .”

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

“RESOLVED THAT pursuant to the provisions of Section 148 (3) and other applicable provisions of the Companies Act, 2013 and the Companies (Cost Records & Audit) Rules, 2014, **M/s Suraj Lahoti & Associates., Cost Accountants (FRN 101489)** “Sneh Sadan”, Subhash Road, Nashik Road, Nashik - 422 101 the Cost Auditor of the Company, appointed vide Board Resolution dated 04.09.2022, be paid an annual remuneration of INR 45,000/- (Rupees Forty-Five thousand Only) plus applicable Government taxes, for the Financial Year 2022-23.”

FOR AND ON BEHALF OF CIAN HEALTHCARE LIMITED

SD/-

MUNJAJI DHUMAL
COMPANY SECRETARY AND COMPLIANCE OFFICER

Date: 03/09/2022

Place: Pune

NOTES:

1. The Company is a SME Listed company
2. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed
3. Members seeking any information are requested to write to the Company by email at cs@cian.co at least 7 days before the date of the Annual General Meeting to enable the management to reply appropriately at the Annual general Meeting.
4. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a member of the company.
5. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10 % of the total share capital of the company carrying voting rights. A Member holding more than ten percent of

total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

6. Proxy forms, in order to be effective, must be received in the enclosed Proxy Form at the Corporate Office of the company not less than forty-eight hours before the time fixed for the Meeting., by Wednesday, September 28, 2022, 09:00:00 AM Proxy form submitted on behalf of the Companies, Societies etc. must be supported by a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the company on all working days of the company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting. provided that not less than three days of notice in writing is given to the Company.
8. Notice of the Meeting of the Company inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being made available at the website of Company at www.cian.co.
9. Route-map to the venue of the Meeting is provided at the end of the Notice.
10. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide members as an alternative made for voting which will enable the members to exercise their right to vote electronically on the items mentioned in this Notice.

The company has appointed Mr. DSM and Associates as scrutinizer for conducting the e-voting process in a fair and transparent manner. The voting period begins on 27th Day of September 2022 at 09:01 a.m. and will end on 29th Day of September, 2022 at 5:00 p.m.

During this period shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23/09/2022, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

The company has signed an agreement with NSDL (agency) for facilitating e-

voting to enable the shareholders to cast their vote electronically. The instructions for shareholders voting electronically are given under the Annual Report.

11. The results shall be declared on or after the Annual General Meeting of the company and shall be deemed to be passed on the date of Annual General Meeting. The results alongwith the Scrutinizer's Report shall be placed on the website of the company www.cian.co within 2 days of passing of the resolutions at the Annual General Meeting of the company and shall be communicated to Bombay Stock Exchange (Stock Exchange).
12. Members who have already casted their vote by remote e-Voting prior to the meeting may also attend the meeting but, shall not be entitled to cast their vote again. A Member can only opt for one mode of voting i.e., either by remote e-Voting or Poll Paper. In case Members cast their votes through both modes, voting done by remote e-Voting shall prevail and votes cast through Poll Paper shall be treated as invalid
13. The voting rights of Members shall be in proportion to the shares held by them in the total paid up capital of the company as on Cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting,
14. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions on remote e-Voting as provided in the Notice convening the Meeting, which is available on the website of the Company and NSDL. However, members already registered with NSDL for remote e-Voting, can use their existing User ID and password for casting of vote,
15. The Scrutinizer shall, after the conclusion of voting at the meeting, would count the votes cast at the meeting. Thereafter unblock the votes cast through remote e-Voting. In the presence of at least two witnesses not in the employment of the Company and make, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total cast in favour or against, if any, to the Chairman, shall too shall countersign the same.
16. In compliance with provision of Section 108 of the Companies Act, 2013 the necessary arrangements have been made by the National Securities Depository Limited {NSDL} to facilitate remote e-voting. The detailed process, instruction and manner for availing remote e-voting is annexed to the Notice.

Request to the members

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

The remote e-voting period

Begins on Tuesday, 27 September, 2022 at 09: 01 A.M.

Ends on Thursday, 29 September, 2022 at 05: 00 P.M.

The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23/09/2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23/09/2022.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

TYPES OF SHAREHOLDERS	LOGIN METHOD
Individual Shareholders	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Per-

	holding securities in demat mode with NSDL.	sonal Computer or on a mobile. 2. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this	
		3. will prompt you to enter your existing User ID and Password. 4. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. 5. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting web-site of NSDL for casting your vote during the remote e-Voting period. 6. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 7. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. 8. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be re-directed to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.	
		9. Shareholders/Members can also download NSDL Mo-	

mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e., NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page.
5. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for
6. the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

LOGIN TYPE	HELPDESK DETAILS
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800-1020-990 and 1800-22-44-30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

MANNER OF HOLDING SHARES I.E. DEMAT (NSDL OR CDSL) OR PHYSICAL	YOUR USER ID IS:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The

password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted

4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanam.u@dsmcs.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to re-set the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sagar Gudhate at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@cian.co.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@cian.co. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

DETAILS OF THE DIRECTORS SEEKING REGULARIZATION IN THE ENSUING ANNUAL GENERAL MEETING

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

Name of the Director	Mrs. Swati Maheshwari	Mr. Paresh Arun Shah	Mr. Sunil Kumar
DIN	07268922	08502901	
Designation	Additional director	Additional director	Additional director
Category	Independent Director	Non-Executive Director	Non-Executive Director
Date of Birth	20/11/1976	06/08/1966	01/07/1978
Nationality	Indian	Indian	Indian
Date of appointment	30/05/2022	25/08/2022	04/09/2022
Qualification	CS	M.Com	Post-Graduation
No. of shares held List of outside Directorship			
Chairmen/ Member of the Committees of the Board of Directors of the Company	Chairman Audit Committee Member: Nomination and Remuneration Committee	Chairman Stakeholders Relationship Committee Member: Nomination and Remuneration	Member: Nomination and Remuneration Committee Corporate Social

	Corporate Social Responsibility Committee Stakeholder Relationship Committee	Committee Corporate Social Responsibility Committee Stakeholder Relationship Committee	Responsibility Committee Stakeholder Relationship Committee Audit Committee
Chairmen/ Member of the Committees of the Board of Directors of other Companies in which he is Director			
Disclosures of relationships between directors <i>inter se</i>			

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3, 4 and 5 of the accompanying Notice dated 05.09.2021.

Item No. 3

Mr. Paresh Arun Shah (DIN- 08502901) who was appointed as an Additional Director of the company under Section 161(1) of the Companies Act, 2013 effective from 25th day of August, 2022, holds office up to the date of this Annual General Meeting, and is eligible for appointment as Director of the company. The company has received Notice under Section 160 of the Companies Act, 2013 from a Member signifying their intention to propose the candidature of Mr. Paresh Arun Shah (DIN- 08502901) for the office of Director. A brief profile of Mr. Paresh Arun Shah (DIN- 08502901), as required to be given pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other information pertaining to his appointment has been given in the annexure to this Notice. Mr. Paresh Arun Shah (DIN- 08502901) is not a director of any other public limited company in India. He is a Chairman of Stakeholder Relationship Committee and Member of the Nomination and Remuneration Committee and the

Corporate Social Responsibility Committee of the Company. He does not hold any share in the company and is not related to any Director or Key Managerial Personnel of the company in any way. The Board of Directors considers it in the interest of the company to appoint Mr. Paresh Arun Shah (DIN- 08502901) as a director.

Item No. 4

Mrs. Swati Maheshwari (DIN- 07268922) is Qualified Company Secretary offering 7 Years of experience in Corporate Law, RBI/NBFC's Companies, Listing Agreement/ SEBI (LODR) Regulations, 2015, Accounts, Finance, Bank Compliances and Wind Power project, Rating Assignment etc.

The Board of Directors at their meeting held on 30th May, 2022 has appointed Mrs. Swati Maheshwari (DIN- 07268922) as the Additional Director in the category of Independent Directors of the Company, Subject to approval of the members in the ensuing Annual General Meeting for a term of 5 (Five) consecutive years w.e.f. 30th May, 2022 to 30th April, 2027.

The board consider his background and experience would be beneficial to the Company and it is desirable to avail his services as an Independent Director. Accordingly, it is proposed to appoint Mrs. Swati Maheshwari (DIN- 07268922) as the Independent Director of the Company, who is not liable to retire by rotation, for a first term of 5 (five) consecutive years on the Board of the Company. Mrs. Swati Maheshwari (DIN- 07268922) is not disqualified from being appointed as a Director in term of section 164 of the Act.

The Company has also received declaration from Mrs. Swati Maheshwari (DIN- 07268922) that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015.

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

Mrs. Swati Maheshwari (DIN- 07268922) may be deemed to be interested in the respective resolutions set out item No.3 to the extent of fee as may be drawn by his.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the "Ordinary Resolution" set out at Item No.4 of the Notice for approval by the members, Mrs. Swati Maheshwari (DIN- 07268922) do not hold any share in the Company.

Item No. 5:

Mr. Sunil Kumar is having Post Graduation qualification in Pharma offering 15 Years of

experience in Pharmaceuticals Law, RBI/NBFC's Companies, Accounts, Finance, Bank Compliances, Manufacturing, and Wind Power project, Rating Assignment etc.

The Board of Directors at their meeting held on 05th September, 2022 has appointed Mr. Sunil Kumar as the Additional Director in the category of Independent Directors of the Company, Subject to approval of the members in the ensuing Annual General Meeting for a term of 5 (Five) consecutive years w.e.f. 05th September, 2022 to 04th September, 2027.

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

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

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

Mr. Sunil Kumar may be deemed to be interested in the respective resolutions set out item No.3 to the extent of fee as may be drawn by his.

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

Item No.6

The Board on the recommendation of Audit Committee has approved the appointment of **M/s Suraj Lahoti & Associates., Cost & Management Accountants (FRN 101489)** as the Cost Auditor of the Company for conducting Cost Audit for the year 2022-22 at a remuneration of Rs. 40,000/-(Forty thousand only) plus applicable GST. In accordance with the provision of section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor is required to be ratified by the Members of the company, accordingly consent of the members are sought for passing an Ordinary Resolution as set out in Item No. 5 of the notice for ratification of remuneration payable to the cost auditors.

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

For CIAN HEALTHCARE LIMITED

Munjaji Dhumal
Company Secretary

Place: Pune
Date: 03/09/2022

Form No. MGT-11

Proxy form

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

CIAN HEALTHCARE LIMITED

CIN: L24233PN2003PLC017563

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

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

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 19th Annual General Meeting of members of the Company, to be held on Friday the 30th day of September, 2022 at 09:00 A.M., at Registered office of the company Situated at **Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint, Phursungi Pune, Maharashtra 412308 India** and at any adjournment thereof in respect of such resolutions as are indicated below:

S.N	Resolution	For	Against
Ordinary Business			
1	To consider, approve and adopt Audited Financial Statements, Reports of the Board and Auditor for the year ended 31st March, 2022		
2	Re-appointment of Mr. Santosh Pimparkar (DIN: 08466723), who retires by rotation and being eligible, offers himself for re-appointment;		
Special Business			
3	To consider and Approve Regularisation of Appointment of Mr. Paresh Shah (DIN: 08502901) As a Director (Non-Executive Category)		
4	To consider and Approve Regularisation of Appointment of Mrs. Swati Maheshwaari (DIN: 07268922) As an Independent Director (Non-Executive Category)		
5	To consider and Approve Regularisation of Appointment of Mr. Sunil Kumar (DIN: 09716226) As an Independent Director (Non-Executive Category)		
6	To ratify the Remuneration of Cost Auditor, M/s Suraj Lahoti & Associates., Cost Accountants (FRN 101489) for the Financial Year 2022-23 at Rs. 40,000/- plus applicable GST.		

Signed this day of..... 2021

Affix Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

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

Format of Attendance Slip of Annual General Meeting

ATTENDANCE SLIP

19th Annual General Meeting of members of the Company, to be held on Friday the 30th day of September, 2022 at 09:00A.M., at Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint, Phursungi Pune, Maharashtra 412308 India.

Regd. Folio No._____/DP ID_____
Client ID/Ben. A/C_____
No. of shares held_____

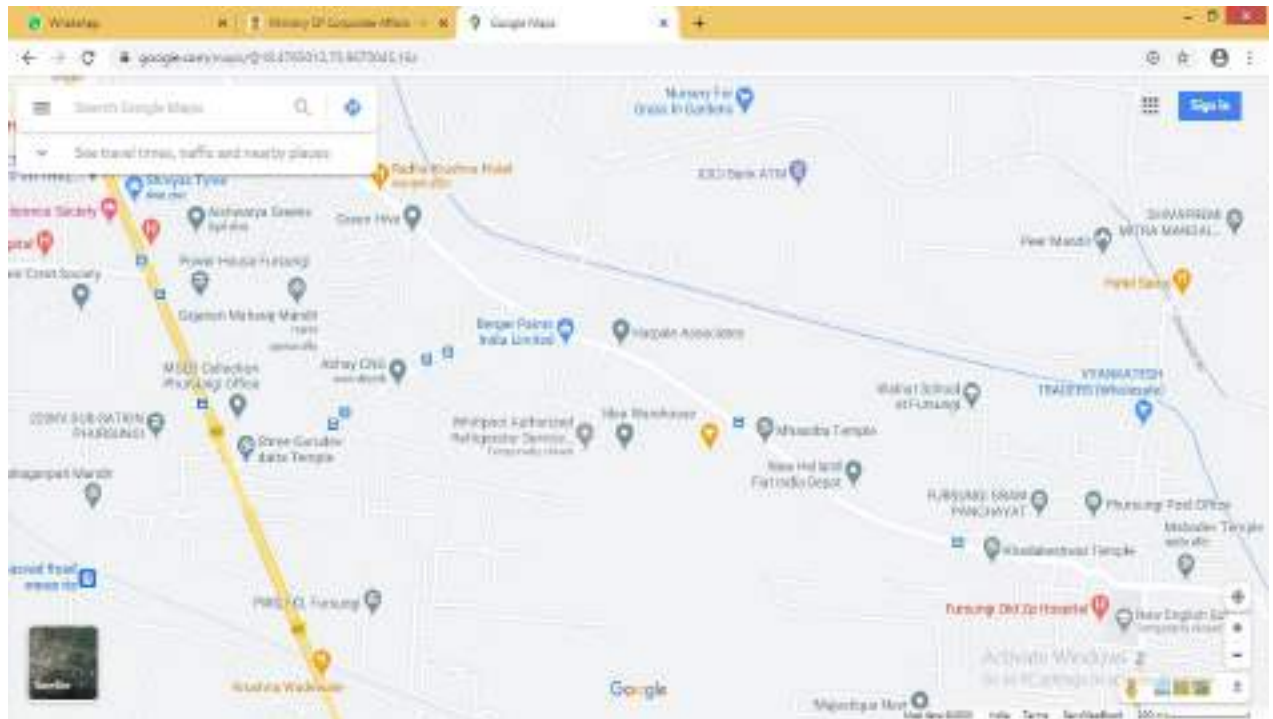
I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 19th Annual General Meeting of members of the Company, to be held Friday the 30th day of September, 2022 at 09:00A.M., at Milkat No.3339, Block No.1, From South Side, C.S.No. 227/2+3a, Harpale Park, Opp.Berger Paint, Phursungi Pune, Maharashtra 412308 India.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

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

Route-map to the venue of the Meeting



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

BOARD REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

To
The Members / Shareholders,

The Board of Directors hereby present the 19th Annual Report of **CIAN HEALTHCARE LIMITED** (CIN: L24233PN2003PLC017563) together with the Audited Financial Statements for the financial year ended 31st March, 2022.

FINANCIAL HIGHLIGHTS

(Amount in Lakhs)

PARTICULARS	2021-22 (Standalone)	2020-21 (Standalone)	2021-22 (Consolidated)	2020-21 (Consolidated)
Revenue from business operation	Rs. 6,410.29	Rs. 7,238.27	Rs. 7787.03	Rs. 7,373.01
Other Income	Rs. 47.06	Rs. 20.30	Rs. 53.62	Rs. 28.04
Total Income	Rs. 6457.35	Rs. 7258.57	Rs. 7840.66	Rs. 7401.05
Operating profit before depreciation, Finance Cost, Exceptional Item and Tax (EBITDA)	Rs. 533.15	Rs. 932.61	Rs. 471.32	Rs. 1186.24
Less: Depreciation & Amortization expenses	Rs. 256.80	Rs. 245.15	Rs. 427.49	Rs. 345.27
Less: Finance Cost	Rs. 513.87	Rs. 620.96	Rs. 644.15	Rs. 772.27
Profit before tax	Rs. (237.52)	Rs. 66.50	Rs. (600.32)	Rs. 68.70
Less: Current Tax Expenses	Rs. 0.00	Rs. 41.18	Rs. 0.00	Rs. 41.18
Less: Deferred Tax Expenses	Rs. (9.94)	Rs. (7.35)	Rs. (46.96)	Rs. 22.22
Net Profit for the year	Rs. (227.58)	Rs. 32.67	Rs. (553.35)	Rs. 5.31
Add: Other Comprehensive	Rs. 0.00	Rs. 0.00	Rs.0.00	Rs.0.00
Total Comprehensive Income	Rs. 0.00	Rs. 0.00	Rs. 0.00	Rs. 0.00
Paid up equity share capital	2499.57	2336.08	2499.57	2336.08
EPS (Equity Shares of Rs. 10/- each) Basic & Diluted (in Rs.)	(0.96)	0.14	(2.32)	0.02

Surplus brought forward from previous year	Rs. 181.40	Rs. 148.74	Rs. (276.15)	Rs. (281.45)
Balance available for appropriation	Rs. (46.18)	Rs. 181.41	Rs. (829.50)	Rs. (276.15)

BUSINESS OVERVIEW:

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

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

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

The Company also entering into new field of business of Manufacturing of Cosmetic products which is having huge market and demand in India.

PERFORMANCE REVIEW

Standalone:

Your Company delivered a solid all-round performance during the year under reviewed. In F.Y 2021-22, total revenue including other income stood at Rs. 6457.35 Lakhs against Rs. 7258.57 Lakhs in F.Y 2020-21.

Profit/(loss) before tax is Rs. (237.52) Lakhs as compared to profit of Rs. 66.50 Lakhs for the F.Y 2020-21. The Profit/(loss) after tax stood at Rs. (227.58) Lakhs as compared to profit of Rs. 32.67 Lakhs for the F.Y 2020-21.

Consolidated:

During the F.Y 2021-22 the Company and its Subsidiary Company Dr. Smith Biotic Private Limited revenue including other income stood at Rs. 7787.03 Lakhs as compared to Rs. 7401.05 in F.Y 2020-21.

The Profit/(Loss) before tax is Rs. (600.32) Lakhs as compared to Rs. 68.70 Lakhs for the F.Y 2020-21. The Profit/(Loss) after tax stood at Rs. (553.35) Lakhs as compared to Rs. 5.31 Lakhs for the F.Y 2020-21.

PERFORMANCE OF THE SUBSIDIARIES OF THE COMPANY**DR. SMITHS BIOTECH PRIVATE LIMITED**

During the financial year 2021-22, Dr. Smiths Biotech Private Limited has reported a total income of INR 1617.42 Lakhs/- and incurred total expenditure of Rs. 1986.22/- Lakhs thus the Company suffered a total Loss before tax of INR 362.80 Lakhs/-. The Company still in its initial years of business development and setting its operations.

DIVIDEND

The Board of Directors of the company after holistically considering the financial position of the company and the future financial needs of the company have decided not to declare any dividend for the financial year ended March 31, 2022.

TRANSFER TO RESERVE:

The directors do not propose to transfer any amount to the General Reserve. The amounts of net profit are carried to reserve & surplus account of the Company.

CHANGE IN THE NATURE OF BUSINESS:

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

SHARE CAPITAL:

The issued, subscribed and paid-up equity share capital of the Company as on 31st March, 2022 was Rs. 2499.57 Lakhs comprising of 24995764 equity shares of Rs. 10/- each.

During the year under review the Company has issued and allotted 1635000 fully paid-up equity shares of Rs. 10/- each at a premium of Rs.7 each, via preferential issue to non-promoter's category.

MATERIAL CHANGES & COMMITMENTS:

There were no material changes in the Company during the period under review.

BOARD OF DIRECTORS:

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"), except non-Executive director whose office was vacated due to casual vacancy. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations"),the Company is exempted from requirement of having composition of Board as per Regulation 17 of Listing Regulations.

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

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company and none of the Director of the Company is holding position as Independent Director in more than 7 Listed Company.

None of the Directors of the Company is disqualified for appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

During the financial year under review there were changes in the constitution of the Board of Directors of the Company The strength of the Board of Directors on 31 March, 2022 was Three Directors as follows:

S.NO	DIN	Name of Director	Date of Appointment	Designation
1	01304850	Suraj Shriniwas Zanwar	07/01/2003	Managing Director
2	08466723	Santosh Shivaji Pimparkar	08/07/2019	Director
3	07984882	Damodarkumar Sharma	16.10.2021	Whole-time Director

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

S.NO	DIN/PAN	Name of Director	Date of Appointment	Designation
1	07984882	Damodarkumar Sharma	16.10.2021	Executive Director
2.	01786219	Dhiraj Shantilal Ostwal	23.06.2021	Non-Executive Director
3.	09225392	Ranjit Singh Marwah	30.06.2021	Executive Director

S.No	DIN/PAN	Name of Director	Date of Resignation	Designation
1.	08955278	Manoj Kumar Chunilal	01.06.2021	Non-Executive Director
2.	01786219	Dhiraj Shantilal Ostwal	30.09.2021	Non-Executive Director
3.	07578366	Riyaz Bashir Khan	16.10.2021	Executive Director
4	09225392	Ranjit Singh Marwah	25.11.2021	Executive Director
5	08202841	Shikha Rai	25.02.2022	Independent Director
6	06857879	Mohmmad Raees Shaikh	30.03.2022	Independent Director

MEETING OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the-Directors.

During the financial year under report the Board of Director's of the company have duly met for 12 times, in respect of which meetings, proper notices were given, and the proceedings were properly recorded and signed in the minutes book maintained for purpose.

The meetings of the Board of Directors of the Company were held on:

S.No	Date of Meeting	Place of Meeting	Board Strength	Name of Director present at meeting
1	05.06.2021	Through Video Conferencing	3	• Suraj Shriniwas Zanwar • Shikha Rai • Riyaz Bashir Khan
2	30.06.2021	Through Video Conferencing	3	• Suraj Shriniwas Zanwar • Dhiraj Ostwal • Mohmmad Raees Shaikh
3	30.07.2021	Through Video Conferencing	5	• Suraj Shriniwas Zanwar • Dhiraj Ostwal • Mohmmad Raees Shaikh • Santosh Shivaji Pimparkar • Ranjit Singh Marwah
4	04.09.2021	Corporate Office	3	• Suraj Shriniwas Zanwar • Dhiraj Ostwal • Riyaz Bashir Khan
5	18.09.2021	Through Video Conferencing	3	• Ranjit Singh Marwah • Dhiraj Ostwal • Riyaz Bashir Khan
6	16.10.2021	Corporate Office	3	• Suraj Shriniwas Zanwar • Shikha Rai • Riyaz Bashir Khan
7	29.10.2021	Corporate Office	3	• Suraj Shriniwas Zanwar • Damodarkumar Sharma • Mohammad Raees Sheikh
8	17.11.2021	Corporate Office	4	• Suraj Shriniwas Zanwar • Damodarkumar Sharma • Mohammad Raees Sheikh • Santosh Pimparkar
9	23.11.2021	Corporate Office	3	• Suraj Shriniwas Zanwar • Damodarkumar Sharma • Mohammad Raees Sheikh

10	22.12.2021	Corporate Office	3	• Suraj Shriniwas Zanwar • Damodarkumar Sharma • Mohammad Raees Sheikh
11	28.12.2021	Corporate Office	3	• Suraj Shriniwas Zanwar • Damodarkumar Sharma • Mohammad Raees Sheikh •
12	21.02.2021	Corporate Office	3	• Suraj Shriniwas Zanwar • Damodarkumar Sharma • Santosh Pimparkar

INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Non-Executive Independent Directors in line With the act. A separate meeting Of Independent Directors was held on 30.07.2021 to review the of Non-independent Directors and Board as whole and performance of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

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

DIRECTOR AND KEY MANAGERIAL PERSONNEL

Following is the composition of the Board of Directors and Key Managerial Personnel of the Company as on 31st March 2022:

S.NO	DIN	Name of Director	Date of Appointment	Designation
1	01304850	Suraj Shriniwas Zanwar	07/01/2003	Managing Director
2	08466723	Santosh Shivaji Pimparkar	08/07/2019	Director
3	07984882	Damodarkumar Sharma	16.10.2021	Whole-time Director
4.	CLTPD3486P	Munjaji Purbhaji Dhumal	30.07.2021	Company Secretary
5.	BCWPK1529B	Riyaz Bashir Khan	12/06/2020	CFO

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

During the Financial Year Mr. Manoj Kumar Chunilal had tendered resignation w.e.f 01st June, 2021 and Mr. Dhiraj Shantilal Ostwal appointed as the Non-Executive Additional Directors of the Company w.e.f. 23rd June, 2021, thereafter Mr. Dhiraj Shantilal Ostwal was vacated his office due non regularization of his appointment by shareholders in the Annual general meeting dated 30th September, 2021 and Mr. Paresh Arun Shah was appointed as Non-Executive director w.e.f. 25th August, 2022.

During the Financial year under review, Mrs. Yashi Gupta, Company Secretary & Compliance Officer of the Company had tendered his resignation from the post w.e.f. 15th May, 2021. The Company in his place, appointed Mr. Munjaji Purbhaji Dhumal as Company Secretary & Compliance Officer of the Company w.e.f. 30th July, 2021.

During the Financial year under review, Mrs. Shikha Rai and Mr. Mohammad Raees Shaikh, Independent Directors of the Company had tendered his resignation from the post w.e.f 25th February, 2022 and 30th March 2022 respectively. The Company in their place, appointed Mrs. Swati Maheshwari as Independent Director of the Company w.e.f. 30th May, 2022.

During the Financial year under review, Mr. Riyaz Bashir Khan and Mr. Ranjit Singh Marwah (appointed on 30.06.2021), Executive Directors of the Company had tendered his resignation from the post w.e.f 16th October, 2021 and 25th November 2021 respectively. The Company in their place, appointed Mr. Damodarkumar Sharma as Executive director w.e.f. 16th October, 2021.

PERFORMANCE EVALUATION:

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

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.

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

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

DIRECTOR RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts for the year ended March 31, 2022, the Company has followed the applicable accounting standards and there are no material departures from the same;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit and loss of the Company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a 'going concern' basis;
- (e) The Directors had laid down the internal financial Control and that internal financial Control are adequate and were operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

COMMITTEE OF BOARD

As per the provision of the Companies Act, 2013 the Company has constituted following committees of the Board:

- i. Audit Committee
- ii. Nomination and Remuneration Committee
- iii. Stakeholder Relationship Committee
- iv. Corporate Social Responsibility Committee

AUDIT COMMITTEE:

The Board of Director has constituted Audit Committee as per the provision of Section 177 of the Companies Act, 2013.

The Composition of Audit Committee are as follows:

AUDIT COMMITTEE		
NAME	POSITION	DESIGNATION
Mohammad Raees Sheikh*	Chairman	Independent Director
Suraj Shriniwas Zanwar	Member	Managing Director
Shikha Rai*	Member	Independent Director

*Mr. Mohmmmed Raees Shaikh and Ms. Shikha Rai was resigned from the member of Audit Committee w.e.f 30th March 2022 and 25th February, 2022 respectively.

The meeting of Audit Committee was held on:

S.No	Date of Meeting	Name of Member present in the meeting
1	05.06.2021	• Mohammad Raees Sheikh • Suraj Shriniwas Zanwar • Shikha Rai
2	30.06.2021	• Mohammad Raees Sheikh • Suraj Shriniwas Zanwar
3	04.09.2021	• Suraj Shriniwas Zanwar • Shikha Rai

NOMINATION & REMUNERATION COMMITTEE

The Board of Director has constituted Nomination & Remuneration Committee as per the provision of Section 178 of the Companies Act, 2013.

The Composition Nomination & Remuneration Committee of are as follows:

NOMINATION & REMUNERATION COMMITTEE		
NAME	POSITION	DESIGNATION
Mohammad Raees Sheikh*	Chairman	Independent Director
Dhiraj Shantilal Ostwal (w.e.f. 23.06.2021)	Member	Non-Executive Director
Manij Kumar Chunilal (till 01.06.2021)	Member	Non-Executive Director
Shikha Rai	Member	Independent Director

*Mr. Mohammed Raees Shaikh, Ms. Shikha Rai and Mr. Dhiraj Ostwal was resigned from the member of Nomination and Remuneration Committee w.e.f 30th March 2022, 25th February, 2022 and 30th September, 2021 respectively.

The meeting of Nomination & Remuneration Committee was held on:

S.No	Date of Meeting	Name of Member present in the meeting
1	30.06.2021	• Mohammad Raees Sheikh • Dhiraj Shantilal Ostwal
2	30.07.2021	• Mohammad Raees Sheikh • Dhiraj Shantilal Ostwal • Shikha Rai
3	04.09.2021	• Dhiraj Shantilal Ostwal • Shikha Rai

NOMINATION & REMUNERATION POLICY:

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

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at www.cian.co and is annexed to this report as **Annexure A**

REMUNERATION TO DIRECTOR:

The details of remuneration/sitting fees paid during the financial year 2021-2022 to Executive Directors/ Directors of the Company is provided in Annual Return which available on the website of Company www.cian.co.

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Board of Director has constituted Stakeholder Relationship Committee as per the provision of Section 178 of the Companies Act, 2013.

The Composition of Stakeholder Relationship Committee are as follows:

STAKEHOLDER RELATIONSHIP COMMITTEE		
NAME	POSITION	DESIGNATION
Mohammad Raees Sheikh*	Chairman	Independent Director
Dhiraj Shantilal Ostwal (w.e.f. 23.06.2021)*	Member	Non-Executive Director
Manij Kumar Chunilal (till 01.06.2021)	Member	Non-Executive Director
Shikha Rai*	Member	Independent Director

*Mr. Mohmmmed Raees Shaikh, Ms. Shikha Rai and Mr. Dhiraj Ostwal was resigned from the member of Stakeholder Relationship Committee w.e.f 30th March 2022, 25th February, 2022 and 30th September, 2021 respectively.

The meeting of Stakeholder Relationship Committee was held on:

S.No	Date of Meeting	Name of Member present in the meeting
1	30.07.2021	• Mohammad Raees Sheikh • Dhiraj ostwal • Shikha Rai
2	04.09.2021	• Mohammad Raees Sheikh • Dhiraj Ostwal

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Board of Director has constituted Corporate Social Responsibility Committee as per the provision of Section 135 of the Companies Act, 2013.

The Composition Corporate Social Responsibility Committee of are as follows:

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE		
NAME	POSITION	DESIGNATION
Suraj Shriniwas Zanwar	Chairman	Managing Director
Dhiraj Shantilal Ostwal (w.e.f. 23.06.2021)*	Member	Non-Executive Director
Manij Kumar Chunilal (till 01.06.2021)	Member	Non-Executive Director
Shikha Rai	Member	Independent Director

*Ms. Shikha Rai and Mr. Dhiraj Ostwal was resigned from the member of Stakeholder Relationship Committee w.e.f 25th February, 2022 and 30th September, 2021 respectively.

The meeting of Corporate Social Responsibility Committee was held on:

S.No	Date of Meeting	Name of Member present in the meeting
1	20.08.2021	• Suraj Shriniwas Zanwar • Dhiraj Ostwal
2	04.09.2021	• Suraj Shriniwas Zanwar • Dhiraj Ostwal

WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Companies Act, 2013, the Company has adopted a Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The Company had established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases.

We affirm that during the financial year 2021-22, no employee or director was denied access to the Audit Committee.

DEPOSITS

In terms of the provisions of Sections 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, the Company has not accepted any deposits during the year under review and as such, no amount of principal or interest was outstanding as on 31st March, 2022.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186

The Company has invested in 22,00,000 equity shares of Rs. 10 each aggregating to Rs. 7,08,84,000 (Rupees Seven Crores Eight Lakhs Eighty-Four Thousand only) of DR. SMITHS BIOTECH PRIVATE LIMITED. No Loans and Guarantees covered under the provisions of Section 186 of the Companies Act, 2013 have been given by the Company.

ANNUAL RETURN

Annual Return extract is in the accordance with Section 92 sub-section (3) of the Companies Act, 2013 read With Rule No. 12(l) of the Companies (Management and Administration) Rules, 2014) the copy of Annual Return has been placed on the website of Company www.cian.co. The Member may follow web link for the same <https://cian.co/annualreport>

RELATED PARTY TRANSACTIONS

During the financial year under review the Company has entered into the contract or arrangements Pursuance of the provisions of section 188(1) of the Companies Act 2013, the particulars of such transactions in prescribed Form No. AOC-2, has been annexed herewith as "**Annexure B**".

DIRECTORS REMUNERATION

The details of remuneration/sitting fees paid during the financial year 2021-22 to Executive Directors/Directors of the Company is provided in Annual Return which is available on the website of Company www.cian.co.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNING AND OUTGO:

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

Conservation of Energy & Technology Absorption:

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

Foreign Exchange Earning & Outgo:

(Amount in Lakhs)		
PARTICULAR	FY 2021-22	FY 2020-21
Foreign Exchange Earning	884.28	775.82
Foreign Exchange Outgo	0.00	0.00

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

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

The Process of Risk Management include following steps:

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

INTERNAL FINANCIAL CONTROL

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

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

Your Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of the Company. During the year, such controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting was observed.

DISCLOSURE OF REMUNERATION

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

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

Name of the top 10 employees in term of remuneration drawn in the financials year 2021-22:

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

CORPORATE GOVERNANCE

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

AUDITORS

STATUTORY AUDITOR

M/s. Agarwal Mahesh K & Co., Chartered Accountants (FRN:008007C), were appointed as the Statutory Auditors of the Company in the Extra-Ordinary General Meeting (AGM) of the Company held for the year 2018-19, to hold office from the conclusion of the this Annual General Meeting of the Company till the conclusion of the Annual General Meeting to be held in the financial year 2023-24.

As required under Regulation 33(d) of the SEBI (LODR) Regulation, 2015 the Auditor has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountant of India.

Board Considered the major observations given by the auditor and reply of management on the same as follows:

- (i) ***According to the information and explanations given to us and in our opinion the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under subsection (1) of Section 148 of the Companies Act, 2013 needs to be maintained by the company as per the recommendation given by the Cost Auditor. -***

Reply form Management: Company has process and systems to maintain the cost records. During the previous year due to COVID-19 situation there were unforeseen changes in the business world. Hence, as a business owner our priority was to run business and maintain the plant, which is being done and we have sustained in this difficult period.

Our maximum office staff was working from home and due to limitations of the availability of material transport and changed demand in products it was practically difficult to follow hundred percent process cost record. This is already being taken care by the management

- (ii) *According to the information and explanations given to us, the Company has delayed (defaulted) in repayment of loans and borrowings to banks and financial institution as on the balance sheet date of Rs.39.91 lakhs.*

Reply form Management: Due to change in business condition, ballooning effect of EMIs, delayed payments by government and other customers company have faced working capital shortage during the previous year. But situation is improved and as of today the all-outstanding dues for the financial year 2021-2022 was paid by the Company.

- (iii) *According to information and explanation give to us and on the basic of our examination of the records of the Company, Company has been sanctioned working capital limit in excess of five crores rupees, in aggregate, from bank during the year. Below are the instances where value submitted to banks through quarterly/monthly statement is not in agreement with the books:*

Quarter/Month ending	Value as per Books Accounts	Value as per Quarterly/Monthly statement filled with Bank	Difference
June 2021	293124779	93124779	0.00
30 th September, 2021	276350109	296259455	-19909346
December 2021	323655585	323655585	0.00
March 2022	340168730	340202690	33960

Reply From Management: The discrepancies are on account of statements filed with the banks on 25th of September due to half year ending reporting.

- (iv) *According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable as on 31st March 2022 except one TDS under section 194Q of Rs.55854/- which has been paid post balance sheet date.*

Reply From Management: Due to some technical reason the Company was not able to make the payment on time but which was paid immediately after due date.

- (v) *According to the information and explanations given to us and the records of the Company examined by us, there is a prior period income of Rs.1.08 lakhs that have been disclosed during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).*

Reply From Management: As Prior Period income of Rs. 1.08 Lakh. Resulted due to omission of income or expenses of prior period as below:

- Due to excess payable remuneration booked in earlier year of Rs 64737/-
- Due to short TDS & TCS Receivable booked in earlier year of Rs 43080/-

The Board of the Company take pleasure in stating that no other observation has been made by the Auditors in their report which needs any further explanation by the Board.

INTERNAL AUDITOR

As per section 138 of the Companies Act, 2013, the Company has appointed, internal auditors for conducting the internal audit for financial year 2021-22 as per the internal audit standards and regulations. The internal auditor reports their findings to the audit committee of the board. The audit function maintains its independence and objectivity while carrying out assignments. It evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism with interaction of KMP and functional staff.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2019 your Company has appointed DSM and Associates, practicing Company Secretaries firm, Mumbai to conduct the Secretarial Audit of the Company for the financial year 2021-22. The Secretarial Audit Report is annexed herewith as “**Annexure G**” to this Report. Further the board of directors propose to appoint M/s. DSM & Associates, Practicing Company Secretary having Certificate of Practice No. 9394 as Secretarial Auditor for Financial Year 2022-2023.

No observation has been made by the Secretarial Auditors in their report which needs any explanation by the Board.

COST AUDITOR

The company is trying to maintaining the Cost Records as specified by the Central Government under section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, and accordingly such accounts and records are made and maintained by the Company in full fledged form in near future as assured by the board. Further, the cost records are also audited by M/s Suraj Lahoti & Associates, Cost Auditors. The Company is in process to file the Cost Audit Report for the year 2021-22.

Your Directors had, on the recommendation of the Audit Committee, appointed M/s. **Suraj Lahoti & Associates.**, Cost Auditors to audit the cost accounts of the Company for the financial year 2022-23 on a remuneration of Rs. 45,000/- (plus GST). As required under the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be placed before the Members in General Meeting for their ratification. Accordingly, a resolution seeking Member's ratification for the remuneration payable to M/s **Suraj Lahoti & Associates.**, Cost Auditors is included at Item No. 6 of the Notice of the Annual General Meeting

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT

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

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

CREDIT RATING

The Credit Rating Agency Brickwork has awarded Credit rating of BWR D for long term Facilities and short term Facilities to the company's borrowings. Further the company is in process of taking new Credit rating report for 2021-22.

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

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for

matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

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

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

The Company has not received any complaint of sexual harassment during the financial year 2021-22.

GOING CONCERN STATUS

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

CORPORATE SOCIAL RESPONSIBILITY

According to Rule 3 (2) of The Companies (Corporate Social Responsibility Policy) Rules, 2014 Every company which ceases to be a company covered under subsection (1) of section 135 of the Act for three consecutive financial years shall not be required to —

- a. constitute a CSR Committee; and
- b. comply with the provisions contained in 1[sub-section (2) to (6)] of the said section

till such time it meets the criteria specified in sub-section (1) of section 135, therefore for the in the financial year 2021-22 the Company has ceases to comply with the provisions regarding CSR.

the CSR unspent amount till financial year 2020-2021 was paid by Company in the financial year 2021-2022 as donation to a trust SHRI TILOK JAIN DNYAN PORASARAK MANDAL, PATHARDI AHMADNAGAR which is mainly involve in education activities and having a track record of CSR implementation from last 20 years.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATES

Companies which become to be Company's Subsidiary, Joint Venture or Associate Companies as per the provision of Companies Act, 2013 during the financial year 2021-22 as '**Annexure H**'

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

MAINTENANCE OF COST RECORDS:

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

COMPLIANCE WITH APPLICABLE SECRETARIAL STANDARDS

The Board of Director confirms that the secretarial standard, as applicable to the Company have been complied with.

MATERIAL ORDER BY TRIBUNAL OR OTHER REGULATORY BODY

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

ACKNOWLEDGEMENT

The Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities and members during the year under review. The Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives.

CAUTIONARY NOTE

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

BY THE ORDER OF BOARD OF DIRECTORS FOR CIAN HEALTHCARE LIMITED

SD/-
Suraj Shriniwas Zanwar
(Managing Director)
DIN: 01304850

SD/-
Santosh Pimparkar
Director
DIN: 08466723

SD/-
Munjaji Dhumal
Company Secretary
M No.: A65852

Date: 03/09/2022

Place: Pune

Annexure A

Nomination and Remuneration Policy

1. Principles and Objectives

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

2. Composition

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

3. Meetings

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

4. Quorum for the meeting

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

5. Authority and Power

The committee shall have the power to:

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

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

6. Responsibilities

The responsibilities of the committee shall include the following:

6.1. **Board Composition and Succession Related:**

- Recommend to the Board the setup and composition of the Board. This shall include “Formulation of the criteria for determining qualifications, positive attributes and independence of a director”. This also includes periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the committees.
- Devise a policy on Board diversity.
- Recommend to the Board the appointment or reappointment of directors. For the purpose of identification of prospective directors, the committee may be supported by Group Executive Office.
- As NRC of the parent/ holding company, recommend to the Board of the parent/ holding company how the company will vote on resolutions for appointment of directors on the Boards of its material subsidiary companies whose shares are not Listed¹.
- Recommend to the Board, the appointment of KMP and executive team members. The committee shall consult the Audit Committee of the Board before recommending the appointment of the Chief Financial Officer (“CFO”).
- Formulate and recommend to the Board plans for orderly succession for appointments to the board (MD & ED), KMPs and other senior management.

6.2. **Evaluation related:**

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

6.3. **Remuneration related:**

- Recommend the remuneration policy for the directors, KMP, executive team and other employees. This includes review and recommendation of the design of annual and long term incentive plan (includes deferred payment plans, equity plans, etc.) for Managing Director (“MD”)/ Executive Directors (“ED”), KMPs and the executive team. While formulating such a policy the committee shall ensure that
 - o the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - o relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - o remuneration to Directors, KMPs and executive team involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.
- On an annual basis, recommend to the Board the remuneration payable to directors, KMPs and executive team of the company. This includes review and recommendation of actual payment of annual and long term incentives for MD/ EDs, KMPs and executive team.
- Review matters related to remuneration and benefits payable upon retirement and severance to MD/ EDs, KMPs and executive team.
- Review matters related to voluntary retirement and early separation schemes for the company.
- Provide guidelines for remuneration of directors on material subsidiaries¹.
- As NRC of the parent/ holding company, recommend to the Board of the parent/ holding company how the company will vote on resolutions for remuneration of directors on the Boards of its material subsidiary companies¹.
- Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of Board, KMPs and executive team members.

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

6.4. **Board Development related:**

- Oversee familiarization programmes for Directors.

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

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

6.6. **Other functions:**

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

7. Reporting

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

8. Evaluation

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

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

9. Review of Charter

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

10. Subsidiary Companies

Subsidiary companies of the company shall also form Nomination and Remuneration Committee, as applicable under law. The committee shall share with subsidiary companies of the company such policies and practices as would enable the Boards and the NRCs of those companies to harmonize their policies and practices with those of the parent company. If required, it shall also provide any assistance that such subsidiaries may require.

¹ The term “material subsidiary” shall mean a subsidiary, whose income or the net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year (w.e.f April 01, 2019)

* * * * *

Annexure B

AOC 2

Form for disclosure of particular of contract/ arrangement entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm length transaction under third proviso thereto

Sr . No .	Name(s) of the related party and nature of relationship	Nature of Transaction	Terms of the contracts or arrangements	Date(s) of approval by the Board	Amount paid as advances, if any
1.	Dr. Smith Biotech Private Limited: Entity in which directors are interested	Sale & purchase of goods and services	Terms and Conditions: At arm's length basis Amount in lakhs Purchase: 189.89 Sale: 83.53 Advance: 682.07	04/09/2021	NIL
2.	Unlink Marketing LLP: Entity in which directors are interested	Sale & purchase of goods and services	Terms and Conditions: At arm's length basis Amount in lakhs Purchase: 20.15 Sale: 28.46	04/09/2021	NIL

3.	Pankaj Zanwar: Relative of Director	Purchase of goods and services	Terms and Conditions: At arm's length basis Amount in lakhs Purchase: 25.20	04/09/2021	NIL
4	Suraj Zanwar Managing Director	Remuneration	Terms and Conditions: At arm's length basis	04/09/2021	NIL
4.	Kavita Zanwar: Relative of Director	Salary	Terms and Conditions: At arm's length basis Amount: 12.00	24/04/2017	NIL
5.	Samreen Khan: Relative of Director	Salary	Terms and Conditions: At arm's length basis Amount: 2.40	02/04/2018	NIL
6.	Pooja Shah: Relative of Director	Salary	Terms and Conditions: At arm's length basis Amount: 2.82	03/08/2019	NIL

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

Sr. No.	Particulars	Current Year	Previous Year
1	Electricity (Approx)		
a)	Purchased		
	Unit		98030
	Total Amount		647000
	Rate/Unit		6.60
	b) Own generation		
	i)Through Diesel Generator		
	Unit		67,584
	Units per Ltr. of Diesel Oil		3.52
	Rate/Unit		22.34

B. CONSUMPTION PER UNIT OF PRODUCTION

Particulars	Standards (if any)	Current Year	Previous Year
Product Unit	NA	44,37,17,309	41,55,17,401
Electricity	NA	0.019	0.019
Furnace oil	NA		NA
Coal (Specify Quality)	NA		NA
Others (Specify) (Diesel Generator)	NA	0.005	0.005

ANNEXURE D

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

- 1) The % increase in remuneration of each director, chief financial officer, Chief Executive Officer, Company Secretary or manager, if any, in the FY 2021-22, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the FY 2021-22 and the comparison of the remuneration of each key managerial personal (KMP) against the performance of the company are as under: -

S.No	Name of Director/KMP for financial year 2019-20	Remuneration of Director/KMP for the financial Year 2021-22 (in Lacs)	% increase in Remuneration in the Financial year 2021-22	Ratio of remuneration of each Director to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Suraj Shriniwas Zanwar	15.00	(50.00)%	7.50	Profit after tax Decreased by 28.38)% for the FY 2021-22
2	Riyaz Bashir Khan	0.51	(90.00)%	0.25	
3	* Mohammad Raees Sheikh	0.56	(31.00)%	0.28	
4	Damodarkumar Sharma	9.25	NA	4.63	
5	* CS Shikha Rai	0.15	(75.00)%	0.07	
6	***Ranjit Singh Marwah	12.00	NA	6.00	
7	**Yashi Gupta	0.50	(80.00)%	0.25	
8	**Munjaji Dhumal	2.70	NA	1.35	
9	Santosh Pimparkar Shivaji	12.66	(2.52)%	6.33	

- 2) The median remuneration of the employees of the company during the financial year 2020-21 was 2.00 /-.
- 3) In the Financial Year, there was a decrease of (11.50) Approx in the median remuneration of employees.
- 4) There were 268 permanent employees on the rolls of the company as on 31/03/2022
- 5) Average % decrease made in the salaries in the financial year 2021-22– KMP 55.63% approx.
- 6) It is hereby affirmed that the remuneration paid is as per the remuneration policy of directors KMP and other employees.

* Mr. Mohammad Raees Shaikh and Mrs. Shikha Rai was resigned from office of Independent Directors w.e.f. 30/03/2022 and 25/02/2022 respectively

**Mrs. Yashi Gupta was resigned on 15.05.2021 and Mr. Munjaji Dhumal was appointed on 30.07.2022 as Company Secretary of Company.

***Mr. Damodarkumar Sharma was appointed as Whole-time director on 16th October 2021 and Mr. Ranjit Singh Marwah was resigned from office of While time director w.e.f. 25th November, 2021.

ANNEXURE E

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

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

SN	Employee Name	Designation	Education Qualification	Date of Birth	Past Exp	Nature Of Employment whether contractual or otherwise	Remuneration Received	Date of commencement of employment	The last employment held by such employee before joining the company	%age of equity share held by the employee in the Company within the meaning of clause (iii) of sub-rule (2) Rule 5	Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager
1	Suraj Zanwar	Managing Director	Diploma in Pharmacy	31-01-1975	21 Years	Full Time	15,00,000	01-01-2003	--	9360000	MD
2	Kavita Zanwar	Admin Manager	B. COM	07-02-1979	10 Years	Full Time	12,00,000	23-05-2016	--	2400000	Wife of MD
3	Onkar Singh	Business Development Manager	BSC	31/03/1957	31 Years	Full Time	10,20,000	15/01/2021	GLASCO PHARMACEUTICALS	0	NA
3	Santosh Pimparkar	Qa/Qc Head	B HARMA	14-02-1979	15 Years	Full Time	12,66,000	27-06-2017	Sydler Remedies Pvt Ltd	0	NA
5	Dinesh Zambre	QA-SR.MANAGER	M. SC	17-05-1974	24 Years	Full Time	1208400	12-10-2020	LUPIN LTD.	0	NA
6	Mustaq Ali	Sr Manager-Production	BSC	31-05-1973	6 Years	Full Time	13,71,313	01-12-2017	Panther Healthcare Pvt Ltd	0	NA
7	Rehan Patel	Business Development Manager	MBA, BHMS	05-01-1986	7 Years	Full Time	10,20,000	01-02-2016	Exim Corporation	0	NA
9	Mukesh Chandra	Maintenance Manager	DIPLOMA ENGG	10-08-1984	12 Years	Full Time	9,86,860	14-11-2018	Zydus Healthcare Ltd	0	NA
10	Praveen Kumar	General Manager	B.Sc	26-01-1968	25 Years	Full Time	8,56,257	06-01-2020	M/s. Shourya Healthcare	0	NA

- ii) Name of the employee who were employed throughout the Financial year 2021-22 and were paid remuneration not less than Rupees 1 Crore 2 Lakhs per annum- Not Applicable
- iii) Name of the employee who were employed in part during the Financial year 2021-22 and were paid remuneration not less than Rupees 8 Lakhs 50 Thousand per month – Not applicable
- iv) Except above, none of the employee who were employed throughout the Financial year 2021-22 or part thereof and were paid remuneration in excess of Managing Director or Whole time director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report

a) Industry Structure and Development

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

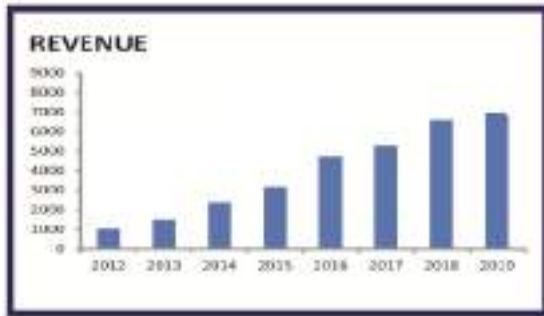
Subsequently, our Company was converted into a Public Limited Company pursuant to special resolution passed by the shareholders at the Extraordinary General Meeting held on November 19, 2018 and fresh certificate of incorporation consequently upon change of name was issued by Registrar of Companies,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

The Indian healthcare sector is expected to reach US\$ 372 billion by 2022. Rising income level, greater health awareness, increased precedence of lifestyle diseases and improved access to insurance would be the key contributors to growth. The sector is expected to generate 40 million jobs in India by 2030. 100,000 jobs are expected to be created from Ayushman Bharat, the National Health Protection Scheme. As of November 14, 2018, number of sub-centres reached 167,961 and number of Primary Health Centres (PHCs) increased to 33,137. The hospital industry in India stood at ₹4 trillion (US\$61.79 billion) in FY17 and is expected to reach ₹8.6 trillion (US\$ 132.84 billion) by FY22.

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

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

Development:



b) Opportunities and Threats:

Opportunities	Threats
• Entry in the market of Govt., Supply and Exports where own Mfg. is a pre-requisite • Reduction in Inventory holding coupled with improved quality and timely delivery • Capitalization on the marketing setup by backward integration thereby reducing the dependency on contract manufacturers • Due to increased health awareness in India, the setting up of number of hospitals / clinics with laboratories are expected to increase every year, which is expected to give boost to market company's products • Global market is lucrative • Can take help of expertise from technical persons to curb competition • Large domestic market • Export potential • Increasing income levels is estimated to result in faster revenue growth • Indian government's Swachh Bharat mission • GST lowered duty • Increasing purchasing power and premiumisation of soaps has created a growing need for premium, feature-rich products, such as herbal soaps	• Changes in Government policies • Supply chain disruption • Excessive lead times in case of more contract work • Inventory float and the difficulty of tracking it • Imports and regulatory structure • Slowdown in rural demand • Presence of chemicals and other toxic elements in soaps can damage skin texture or trigger allergies, in some people

c) Segment – wise performance:

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

(amount in Crores)

Segment	Net Sales
Export	13.79
Government Supplies	10.22
Merchant Export	3.29
Own Brand Franchise Business	17.54
Third Party	55.11
Other	0.02
Total	100.00

d) Outlook:

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

e) Risk and Concern:

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

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

- **External Risks:**

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

- **Internal Risks:**

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

f) Internal Control:

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

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:

Key Ratio	2020-21 (%)	2020-21 (%)	Variance	Comments for Variation in ratio above 25%
Current Ratio	1.21	1.09	11.27	-
Debt Equity Ratio	0.31	0.29	4.69%	-
Debtors Turnover	0.87	0.94	(7.38)%	Due to increase in turnover and credit period of debtors
Creditors Turnover	3.23	5.52	(41.47)%	-
Working Capital	1191.41	462.27	157.94%	Due to increase in stock and other current assets.
Gross Profit ratio	40.34	40.72	(0.92)%	-
Net Profit Ratio	(3.71)	0.92	(503.33)%	Due to Decrease in turnover and in operational Efficiency
Return on Investment	(2.96)	0.85	(447.91)%	Due to Decrease in net profit
Return on Equity	(3.94)	1.11	(454.41)%	Due to Decrease in net profit
EPS	(0.96)	0.14	(685.71)%	Due to Decrease in net profit

g) Discussion on financial performance with respect to operational performance

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

- Total turnover for the year was Rs.6410.29 Lakh as compared to Rs. 7238.27 Lakh in previous year, Decreased by 11.43%
- Profit/(Loss) before Tax for the year was Rs. (237.52) Lakh as compared to Rs. 66.50 Lakh Decreased by (357.17)%.
- Profit after Tax for the year was Rs. (227.58) as compared to Rs. 32.67 Lakh decrease by (696.60) %.

g) Human Resource Management:

To build a talent pool, it becomes necessary for the human resources function to partner with the various business segments so as to create a work ecosystem that shall have on board, the right talent and therefore nurture them to deliver superior performances. As an organization committed towards motivating its employees, the Company believes in recognizing and rewarding its employees for their extra-ordinary contributions through quarterly and annual rewards programs. It also recognizes

employees who have contributed to the organization. Your company is focused on building a high performance culture with a growth mindset. Developing and strengthening capabilities of all employees has remained an ongoing priority.

Cautionary Statement:

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

***BY THE ORDER OF BOARD OF DIRECTORS
FOR CIAN HEALTHCARE LIMITED
(Earlier known As CIAN HEALTHCARE PRIVATE LIMITED)***

Suraj Shriniwas Zanwar
(Managing Director)
DIN: 01304850

Riyaz Bashir Khan
WTD and CFO
DIN: 07578366

Munjaji Dhumal
Company Secretary
M No.: A65852

Date: 04/09/2022

Place: Pune

Annexure-G

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2022

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

To,

The Members of

Cian Healthcare Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cian Healthcare Limited** (CIN: L24233PN2003PLC017563) (hereinafter called "The Company"). We have conducted Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and bye laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Director Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act);
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (vi) Other specifically applicable laws to the Company during the period under review;
 - (i) Income Tax Act, 1961;
 - (ii) Goods and Services Tax;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with The Bombay Stock Exchange or Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (hereinafter the "SEBI LODR Regulations, 2015")

Based on the aforesaid information provided by the Company, we report that during the financial year under report, the Company has complied with the provisions of the above mentioned Act/s, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review, if any, were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that, based on the information provided and the representation made by the Company, in our opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

1. Mr. Manoj Kumar Chunilal has resigned from the directorship of the Company w.e.f. 5th June, 2021.

2. Ms. Yashi Gupta, Whole Time Company Secretary of the Company has resigned w.e.f 5th June, 2021.
3. Mr. Dhiraj Ostwal has appointed as a Non-Executive Director of the Company w.e.f 23rd June, 2021, and vacated his office on 30th September, 2021 due to non-regularization by Shareholders in AGM dated 30th September, 2021.
4. Ranjit Singh Marwah has appointed as an Executive Director of the Company w.e.f. 30th June, 2021.
5. CS Munjaji Dhumal has appointed as a Company Secretary and Compliance Officer of the Company w.e.f 30th July, 2021.
6. Mr. Damodarkumar Sharma has appointed as Executive Director of the Company w.e.f 16th October, 2021.
7. Mr. Riyaz Khan has resigned from the directorship of the Company w.e.f 16th October, 2021.
8. Mr. Ranjit Singh Marwah has resigned from the Directorship of the Company w.e.f 25th November, 2021.
9. The Company has made preferential allotment of 16,35,000 (Sixteen Lacs Thirty-Five Thousand Only) Equity Shares of face value of Rs.10/- (Rupees Ten Only) each, at a premium of Rs.7/- (Rupees Seven Only) each, aggregating to Rs.2,77,95,500/- (Rupees Two Crores Seventy-Seven Lacs Ninety-Five Thousand Five Hundred Only) as on 22nd December, 2021. The Shareholders of the Company have accorded their consent for preferential issue of shares vides Special Resolution passed on 24th November, 2021 and BSE has accorded its In-Principle Approval on 9th December, 2021.

and there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

For DSM & Associates,

Company Secretaries

UCN No.P2015MH038100

Peer Review No.2229/2022

SD/-

CS Sanam Umbargikar

Partner

M.No.F11777.

CP No.9394.

UDIN:F011777D000894901

Date: 2nd September, 2022.

Place: Mumbai.

To,

**The Board of Directors
Cian Healthcare Limited**

Dear Sirs,

Subject: Secretarial Audit Report for financial year ended 31st March, 2022.

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness, appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For DSM & Associates,

Company Secretaries

UCN No.P2015MH038100

Peer Review No.2229/2022

SD/-

CS Sanam Umbargikar

Partner

M.No. F11777.

CP No.9394.

UDIN: F011777D000894901

Date: 2nd September, 2022.

Place: Mumbai.

Annexure H
AOC-1

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

PART “A” Subsidiaries

(Rs. In Lakhs)

S.No	Name of Subsidiary	Reporting period for the subsidiary concerned if different from holding Company's reporting period	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiary	Share Capital	Reserve & Surplus	Total Assets	Total Liabilities	Investment	Turnover	Profit before Tax	Provision for taxation	Profit After Tax	Proposed Dividend	% of Shareholding
1.	Dr. Smith Biotech Private Limited	NA	INR	220.00	(488.83)	3452.98	3721.81	0	1623.98	(362.80)	0	(325.77)	0	100

List of major General Acts applicable to the Company

- a) The Drugs and Cosmetics Act, 1940;
- b) The essential commodities Act, 1955;
- c) The Drugs Price Control Order, 2013;
- d) National Pharmaceutical Pricing Policy, 2012;
- e) The National List of Essential Medicines, 2015;
- f) Food Safety and Standard Act, 2006;
- g) Legal Metrology Act, 2009;
- h) Environment (Protection) Act, 1986;
- i) The Water (Prevention and Control of Pollution) Act, 1974;
- j) Air (Prevention and Control of Pollution) Act, 1981;
- k) Hazardous Wastes (Management, Handling and Transboundary Movement)” Rules, 2016;

CODE OF CONDUCT

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

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

All Board members and senior management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31st March, 2022.

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

SD/-

Suraj Shriniwas Zanwar
(Managing Director)
DIN: 01304850

SD/-

Santosh Pimparkar
Director
DIN: 08466723

SD/-

Munjaji Dhumal
Company Secretary
M No.: A65852

Date: 05/09/2022

Place: Pune

INDEPENDENT AUDITOR'S REPORT

To the Members of Cian Healthcare Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial results of Cian Healthcare Limited (hereinafter referred to as the "Company") which comprise the Standalone Balance sheet as at 31st March 2022, the Standalone Statement of Profit and Loss, the Standalone Statement of Changes in Equity, the Standalone Statement of cash flows for the year ended on that, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Accounting Standards prescribed under section 133 of the Act read with the rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India, of the Standalone state of affairs (financial position) of the company as at March 31, 2022, its profit, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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

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

Going Concern

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- a. Identify and assess the risks of material misstatement of the Standalone Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to

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

- b. Obtain an undertaking of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(1)(i) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- d. Conclude on the appropriateness of Management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events and conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Standalone financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone financial statements have been kept so far as it appears from our examination of those books.
- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, change in equity and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the Directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2022 from being appointed as director in terms of Section 164 (2) of the Companies Act 2013.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that:

In our opinion and according to the records of the Company examined by us and the information and explanation given to us, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

(h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its Standalone financial position in its Standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon doesn’t arise.

iii. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or any entities, including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(b) Management has represented that to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the company from any persons or any entities, including foreign entities (“Funding Parties”) with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. (a) The company did not declare or paid dividend during the year hence question of compliance with section 123 of the Companies Act, 2013 does not arise.

For Agarwal Mahesh K. & Co.
Chartered Accountants

SD/-

CA Ashish Boundia
Partner
FRN: 008007C
Membership No. 156089
UDIN: - 22156089AKPXDW1247
Place: - Pune
Date: - 30.05.2022

With reference to the “**Annexure-A**” referred to in the Independent Auditors’ Report to the Members of **Cian Healthcare Limited** (‘the Company’) on the Standalone financial statements for the year ended **31st March 2022**, we report that:

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

B. The company has maintained proper records showing full particulars of intangible asset.

(b) As explained to us, majority of the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- (ii) (a) As explained to us, inventories have been physically verified at reasonable intervals by the management during the year. In our opinion, the coverage and the procedure of such verification is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks during the year. Below are the instances where value submitted to bank through quarterly/monthly statement is not in agreement with the books:-

Quarter/Month ending	Value as per books of accounts	Value as per quarterly/monthly statement filed with the bank	Difference
June 2021	2,93,124,779	2,93,124,779	--
30 th September 2021	2,76,350,109	2,96,259,455	-1,99,09,346
December 2021	3,23,655,585	3,23,655,585	--
March 2022	3,40,168,730	3,40,202,690	33960

As explained by the management, the discrepancies are on account of statements filed with the banks on 25TH of September due to half year ending reporting.

- (iii) The Company has not given unsecured loan to its associate concern, covered in the register maintained under section 189 of the Companies Act 2013 in the normal course of business.
- (iv) According to the information and explanations given to us, the company has not given any loans or advances to entities as mentioned under section 185 and 186 of the Companies Act except trade advances as given in Related Party Transaction disclosure of Note 30 of financial statement.
- (v) According to the information and explanations given to us, the Company has not accepted deposits from the public during the year. Therefore, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) According to the information and explanations given to us and in our opinion the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under subsection (1) of Section 148 of the Companies Act, 2013 needs to be maintained by the company as per the recommendation given by the Cost Auditor.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Income-tax, sales tax, value added tax, duty of customs, service tax, goods and service tax, cess and other material statutory dues have been regularly deposited during the year generally by the Company with the appropriate authorities.
- (a) According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable as on 31st March 2022 except one TDS under section 194Q of Rs.55854/- which has been paid post balance sheet date.
- (b) According to the information and explanation given to us, there are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with appropriate authorities on account of any dispute except given below :-

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

- (viii) According to the information and explanations given to us and the records of the Company examined by us, there is a prior period income of Rs.1.08 lakhs that have been disclosed during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- (ix) (a) According to the information and explanations given to us, the Company has delayed (defaulted) in repayment of loans and borrowings to banks and financial institution as on the balance sheet date of Rs.39.91 lakhs.
- (b) According to the information and explanations given to us and the records of the Company examined by us, the Company has not been declared willful defaulter by any bank of financial institution or government or any government authority.
- (c) The term loans have been applied for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associate firm.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its associate firm.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has made fully paid preferential allotment of 1635000 shares, having face value of Rs.10, issued at a premium of Rs.7.Total amount raised through allotment is Rs.2,77,95,000.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanations given to us no whistle-blower complaints, if any, received during the year by the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, paragraph 3(xii) of the Order is not applicable.

- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required under Accounting standard "Related Party Disclosures" specified under section 133 of the Act read with relevant rules issued thereunder.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) According to the information and explanations provided to us during the course of audit, there is no core investment company within the group (as defined in the Core Investment Companies (Reserve Bank Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- (xvii) The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly reporting under clause 3(xviii) of the Order is not applicable
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) Based on our examination of records of the Company and according to the information and explanations given to us the provisions of Corporate Social Responsibility as per section 135 of the Companies Act, 2013 are not applicable to the Company for the year under audit. However, Company has spent Rs. 18.19 lakhs of unspent amount of the preceding year. Thus, there are no

unspent amount towards Corporate Social Responsibility (CSR) on any projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clauses 3(xx)(a) and clause 3(xx)(b) of the Order are not applicable for the year.

- (xxi) Company has one wholly owned subsidiary named Dr.Smiths Biotech Pvt. Ltd., and there is no modified opinion on the auditor's report of same.

**For Agarwal Mahesh K. & Co.
Chartered Accountants**

SD/-

**CA Ashish Boundia
Partner
FRN: 008007C
Membership No. 156089
UDIN:- 22156089AKPXDW1247
Place: - Pune
Date: - 30.05.2022**

Annexure-B to the Independent Auditors' Report – 31st March 2022

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

We have audited the Internal Financial Control over financial reporting of **Cian Healthcare Limited** (hereinafter referred to as the “Company”) as at March 31st, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the standards on auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment,

including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's Internal Financial Control over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of internal Financial Controls over Financial Reporting

Because of inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For Agarwal Mahesh K. & Co.
Chartered Accountants**

SD/-

**CA Ashish Boundia
Partner
FRN: 008007C
Membership No. 156089
UDIN: - 22156089AKPXDW1247
Place: - Pune
Date: - 30.05.2022**

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

STATEMENT OF STANDALONE BALANCESHEET AS AT MARCH 31, 2022

			(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars		Note No.	As at March 31, 2022	As at March 31, 2021
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	2,499.58	2,336.08
	(b) Reserves and surplus	4	3,534.93	3,651.36
	(c) Money received against share warrants			
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	5	1,999.24	1,837.42
	(b) Deferred tax liabilities (net)	30.11	117.85	127.79
	(c) Other long-term liabilities	6	57.30	131.25
	(d) Long-term provisions	7	82.49	74.51
4	Current liabilities			
	(a) Short-term borrowings	8	2,309.22	3,122.61
	(b) Trade payables	9	2,879.30	1,770.59
	(c) Other current liabilities	10	465.47	345.97
	(d) Short-term provisions	11	32.90	65.63
TOTAL			13,978.28	13,463.20
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and equipment & Intangible Assets			
	(i) Tangible Assets	12.A	3,282.09	1,873.45
	(ii) Capital work-in-progress	12.B	1,299.85	2,570.90
	(iii) Intangible assets under development			
	(iv) Fixed assets held for sale			
	(b) Non-current investments	13	708.84	708.84
	(c) Deferred tax assets (net)	30.11		
	(d) Long-term loans and advances	14	1,410.29	1,995.09
	(e) Other non-current assets	15	397.92	547.84
2	Current assets			
	(a) Current investments	16	-	-
	(b) Inventories	17	3,401.69	2,570.93
	(c) Trade receivables	18	1,826.05	1,853.59
	(d) Cash and cash equivalents	19	122.27	220.95
	(e) Short-term loans and advances	20	451.89	415.79
	(f) Other current assets	21	1,077.39	705.81
TOTAL			13,978.28	13,463.20

For Aggarwal Mahesh & Co.
Chartered Accountants
FRN:008007C

CA Ashish Boudia
Partner
M.No - 156089
UDIN:- 22156089AKP2601247
Place : Pune
Date : 30/05/2022

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

Mr. Munaji Dhumal
Company Secretary

Place : Pune
Date : 30/05/2022

Mr. Suraj Zanwar
Managing Director
DIN: 01304850

Place : Pune
Date: 30/05/2022

Mr. Dhanodhar Sharma
Director
DIN: 07984882

Place : Pune
Date : 30/05/2022

Mr. Rayaz Khan
CFO
DIN: 07578366

Place : Pune
Date: 30/05/2022

CIAN HEALTHCARE LIMITED
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,
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CIN: L24233PN2003PLC017563

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDING ON MARCH 31, 2022

Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
		Rs. (in Lakhs)	Rs. (in Lakhs)
A CONTINUING OPERATIONS			
1 Income from operations	22	6,410.29	7,238.27
2 Other income	23	47.06	20.30
3 Total Income (1+2)		6,457.35	7,258.57
4 Expenses			
(a) Cost of materials consumed	24.a	4,018.68	3,503.18
(b) Purchases of stock-in-trade	24.b	501.42	915.71
(c) Changes in inventories of finished goods, work-in-progress	24.c	-695.80	-127.74
(d) Other Operating Expenses	25	542.75	643.35
(d) Employee benefits expense	26	820.46	692.88
(e) Finance costs	27	513.87	620.96
(f) Depreciation and amortisation expense	12.A & 12.B	256.80	245.15
(g) Other expenses	28	729.90	678.52
Total expenses		6,688.09	7,172.01
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		-230.74	86.56
6 Exceptional items	29.a		
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		-230.74	86.56
8 Extraordinary items	29.b	6.77	20.06
9 Profit / (Loss) before tax (7 ± 8)		-237.52	66.50
10 Tax expense:			
(a) Current tax expense for current year		-	41.18
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	41.18
(d) Net current tax expense		-9.94	-7.35
(e) Deferred tax		-9.94	33.83
11 Profit / (Loss) from continuing operations (9 ± 10)		-227.58	32.67
12 Earnings per share (24995764 Shares of Rs. 10/- each):			
(a) Basic			
(i) Continuing operations		-0.96	0.14
(ii) Total operations		-0.96	0.14
(b) Diluted			
(i) Continuing operations		-0.96	0.14
(ii) Total operations		-0.96	0.14

For Aggarwal Mahesh & CO.
Chartered Accountants
FRN:008007C

CA Ashish Boundia
Partner
M.No - 156089
UDIN:-22156089
Place : Pune
Date : 30/05/2022

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

Mr. Suraj Zanwar
Managing Director
DIN: 61304850

Mr. Riyaz Khan
CFO
DIN: 07578366

Place : Pune
Date: 30/05/2022

Place : Pune
Date: 30/05/2022

Mr. Munjaji Dhumal
Company Secretary

Mr. Damodar Sharma
Director
DIN: 07984882

Place : Pune
Date : 30/05/2022

Place : Pune
Date : 30/05/2022

CIAN HEALTHCARE LIMITED
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,
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CIN: L24233PN2003PLC017563

STATEMENT OF STANDALONE CASHFLOW AS AT MARCH 31, 2022

Particulars	As at March 31, 2022	As at March 31, 2021
Cash Flow from operating activities		
Net Profit after tax	-227.58	32.67
Adjustment for:		
- Depreciation and amortization expense	256.80	245.15
- Depreciation reserve written off	-3.29	-
- (Profit) / Loss on Sale/Disposal of assets	-	-
- Interest Expenses	476.14	583.70
- Interest & Dividend received	-9.85	-11.55
- Deferred Tax Liability	-9.94	-7.35
Operating profit before working capital changes	482.28	842.62
(Increase) / Decrease in Other Non Current asset	149.92	244.05
(Increase) / Decrease in Inventories	-830.76	-599.30
(Increase) / Decrease in Trade receivables	27.54	141.02
(Increase) / Decrease in Other Current Assets	-371.58	-267.30
(Increase) / Decrease in Deferred Tax Asset	-	-
(Increase) / Decrease in other financial assets	-36.10	32.72
Increase / (Decrease) in Provisions	-24.75	37.89
Increase / (Decrease) in Trade Payables	1,108.71	172.01
Increase / (Decrease) in Other Financial Liabilities/Short Term Borrowing	-	-
Increase / (Decrease) in Deferred tax liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	119.51	-91.28
Increase / (Decrease) in Other Non Current Liabilities	-73.96	33.70
Cash generated from operations	550.81	546.13
Taxes paid	-	-
Net cash from operating activities	550.81	546.13
Cash flow from Investing activities		
Purchase of fixed assets	-1,665.43	-41.08
Proceeds from sale of fixed assets/Subsidy	0	-
(Increase) / Decrease in Capital Work in Progress	1,271.05	-90.73
Interest & Dividend received	9.85	11.55
Purchases of Shares of Dr. Smiths Biotech Private Ltd.	-	-
Proceeds / (Repayment) of Other Financial Assets/Long Term Liabilities	-	-
Net Cash flow from investing activities	-384.53	-120.26
Cash flow from financing activities		
Proceeds from issuance of Share Capital including share premium	277.95	-
Proceeds from long term borrowings	161.82	-611.62
Proceeds / (Repayment) from / of short term borrowings (Above)	-813.39	428.42
Proceeds from Share Application Money	-	-
Dividend Paid including dividend distribution tax	-	-
Proceeds / (Repayment) for Other Financial Assets	584.80	260.14
Interest paid	-476.14	-583.70
Net Cash flow from Financing Activities	-264.96	-506.77
Increase / (Decrease) in cash and cash equivalents	-98.68	-80.90
Cash and cash equivalents at beginning of the year	220.95	301.85
Cash and cash equivalents at end of the year	122.27	220.95

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) Details of Cash and cash equivalents are given in note No.2.09 and 2.05
- iii) Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- iv) All figures in brackets/Negative indicate outflow

As per our attached Report of even date
For Aggarwal Mahesh & CO.
Chartered Accountants
FRN:008007C

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

CA Ashish Boudia
Partner
M.No - 156089
UDIN: 22156089AKPXPW1247
Place : Pune
Date : 30/05/2022

Mr. Munaji Dhumal
Company Secretary

Mr. Surej Zanwar
Managing Director
DIN: 01304850

Mr. Damodar Sharma
Director
DIN: 07984882

Mr. Riyaz Khan
CFO
DIN: 07578366

Place : Pune
Date : 30/05/2022

Place : Pune
Date : 30/05/2022

Place : Pune
Date : 30/05/2022

Place : Pune
Date : 30/05/2022

CIAN HEALTHCARE LIMITED
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Ratios Analysis

Sr. No.	Particulars	Current Year 21-22	Previous Year 20-21
1	Debt Equity Ratio	0.33	0.31
2	Debt Service Coverage Ratio	2.66	3.17
3	Interest Service Coverage Ratio	4.39	3.98

Sr. No.	Particulars	Current Year 21-22	Previous Year 20-21	Variance	Comments For Variations in Ratio
1	Current Ratio	1.21	1.09	11.27%	
2	Debt Equity Ratio	0.31	0.29	4.69%	
3	Debtors T/o	0.87	0.94	-7.38%	
4	Stock T/o	194.22	130.00	49.40%	
5	Creditors T/o	3.23	5.52	-41.47%	
6	Working Capital	1,192.41	462.27	157.94%	Due to increase in stock and other current assets
7	GP Ratio	40.34%	40.72%	-0.92%	
8	NP Ratio	-3.71%	0.92%	-503.33%	Due to increase in turnover and increase in oprational Efficiency
9	Cash Profit	19.28	311.64	-93.81%	
10	Cash NP Ratio	0.30%	4.31%	-93.01%	
11	ROI	-2.96%	0.85%	-447.91%	Due to Decrease in net profit
12	ROE	-3.94%	1.11%	-454.41%	Due to Decrease in net profit
13	EPS (FV Rs.10/-)	-0.96	0.14	783.68%	Due to Decrease in net profit
14	Interest Coverage Ratio	1.04	1.53	-32.17%	



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDING ON MARCH 31, 2022

Note 3: Share Capital

Particulars	As at March 31, 2022		As at March 31, 2021	
	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	23,360,764.00	2,336.08
(c) Subscribed and fully paid up Equity shares of Rs. 10.00 each with voting rights	24,995,764.00	2,499.58	23,360,764.00	2,336.08
Total	24,995,764.00	2,499.58	23,360,764.00	2,336.08

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, 2022		As at March 31, 2021	
	Number of shares	Amount (Rs. In Lakhs)	Number of shares	Amount (Rs. In Lakhs)
As at the beginning of the year	23,360,764.00	2,336.08	23,360,764.00	2,336.08
*****Add: Shares Allotted during the year	1,635,000.00	163.50	-	-
As at the end of the year	24,995,764.00	2,499.58	23,360,764.00	2,336.08

* 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, 2022		As at March 31, 2021	
	Number of shares	% of Shareholding	Number of shares	% of Shareholding
Suraj Zanwar	9,360,000.00	37.45	9,360,000.00	40.07
Kavita Zanwar	2,400,000.00	9.60	2,400,000.00	10.27
Pankaj Zanwar	4,200,000.00	16.80	4,200,000.00	17.98
India credit Risk Management LLP	2,182,000.00	8.73	2,226,000.00	9.53
Prakash Chandra Rath	1,687,000.00	6.75	-	-
Total	19,829,000.00	79.33	18,186,000.00	77.85

Share holdings of Promoters and % Change

Share held by promoters at the end of the year				% Change During the year
Sr No,	Promoter Name	No. of Shares	% of total share	% Change
1	GIRISH DARGAD	1,050	0.00	0.00
2	SURAJ SHRINIWAS ZANWAR	93,60,000	37.45	2.62
3	PANKAJ SHRINIWAS ZANWAR	42,00,000	16.80	1.18
4	KAVITA SURAJ ZANWAR	24,00,000	9.60	0.67
5	SHAKUNTALA SHRINIWAS ZANWAR	6,00,000	2.40	0.17
	Total	1,65,61,050	66.26	4.64



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**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDING
ON MARCH 31, 2022**

Note 4: Reserves and Surplus	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
Reserves and surplus		
(a) Securities premium account		
Opening balance	3,466.66	3466.66
Add : Premium on shares issued during the year	114.45	-
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	3,581.11	3,466.66
(b) General reserve		
Balance brought forward from last year	181.40	148.74
Add: Profit/ (Loss) for the year	-227.58	32.67
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	-46.18	181.40
(c) Depreciation Revaluation Reserve	-	3.29
Total	3,534.93	3,651.36



[Handwritten Signature]

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**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR
ENDING ON MARCH 31, 2022**

Note 5: Long Term Borrowings		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021	
<u>Long Term Loans from Banks-Secured* (Refer Note 32 for the security details)</u>			
Corporation Bank Term Loan	-	-	
Corporation Bank Term Loan	-	-	
Dena Bank Term Loan	-	-	
IDBI Bank Term Loan	136.32	86.98	
Corporation Bank Term Loan	-	-	
Dena Bank Term Loan	-	-	
Term Loan-SIDBI-D0000UGJ	261.14	204.14	
Term Loan-SIDBI-D0000THM	131.25	112.50	
Term Loan-SIDBI-FITL-D0002Z0V	-	-	
Term Loan - Vijaya Bank - 0045	-	-	
Term Loan - IDBI Bank - FITL A/c- 602	-	-	
Term Loan-BOB-FITL-0423	-	0.00	
Term Loan - BOB A/C - 197	184.78	142.24	
Term Loan SIDBI-D00033JE	-	-	
Term Loan - BOB - 0183	748.33	719.80	
Term Loan-BOB A/C-71010600000191	68.40	60.91	
Term Loan - UBI A/C-7691	59.94	49.39	
Term Loan - UBI A/C-7780	37.17	61.79	
Term Loan - UBI A/C-8108	73.67	42.26	
Term Loan-UBI-FITL	-	-	
TERM LOAN - BOB - FITL A/C- 968	6.50	-	
TERM LOAN - BOB - FITL A/C- 969	2.14	-	
TERM LOAN - UBI - FITL A/C- 001	4.67	-	
TERM LOAN - IDBI BANK FITL A/C- 2783	1.73	-	
TERM LOAN - BOB - FITL A/C- 1240	3.63	-	
TERM LOAN-SIDBI FITL-D0003QT7	7.42	-	
TERM LOAN-SIDBI FITL-D0003QTC	12.13	-	
Total-Long Term Loans from Banks-Secured	1,739.21	1,480.00	
<u>Long Term Loans from Banks-Unsecured</u>			
Term Loan - HDFC Bank	19.07	30.50	
Term Loan - Kotak Mahindra Bank	16.15	27.97	
Term Loan - ECL Finance Ltd.	7.56	28.05	
Term Loan - Tata Cap Fin Ser Ltd - 0424	0.70	9.16	
Term Loan - Indusind Bank	-0.06	0.95	
Term Loan - Axis Bank	0.00	4.34	
Term Loan - Fullerton	-	6.08	
Term Loan - Magma Fincorp	7.70	26.64	
Term Loan - Shriram City Finance	3.52	15.28	
Term Loan - Standard Chartered	0.00	10.27	
Term Loan - Deutsche Bank	13.61	15.17	
Term Loan - Poonawalla Finance	3.01	12.94	
Term Loan - Intellcash	-	-	
Term Loan - Neo Growth	0.00	3.47	
Term Loan - India Infoline Finance Ltd.	6.60	17.07	
Term Loan - Intellcash - 131	-0.41	14.78	
Term Loan - Capital Float	-	4.41	
Term Loan-ECL Finance Ltd	5.51	-	
Total-Long Term Loans from Banks-Unsecured	82.97	227.06	
<u>Vehicle Loans- Secured against Hypothecation of Vehicle</u>			
Yes Bank Vehicle Loan(Secured against BMW Car)	25.35	36.71	
Yes Bank Vehicle Loan(Secured against S Cross Car)	1.15	5.12	
Yes Bank Vehicle Loan(Secured against Innova Car)	4.76	7.71	
Total- Vehicle Loans- Secured against Hypothecation of Vehicles	31.26	49.54	
<u>Loans & Advances from Related Parties</u>			
Pankaj Zanwar	-	-	
Suraj Zanwar	145.80	80.81	
Total- Loans & Advances from Related Parties	145.80	80.81	
Total Long Term Borrowings	1,999.24	1,837.42	



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**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDING
ON MARCH 31, 2022**

Note 6: Other Long Term Liabilities

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
(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	57.30	131.25
(vii) Advances from customers		
(viii) Income received in advance (Unearned revenue)		
(ix) Others		
Total	57.30	131.25

Note 7: Long Term Provision

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
<u>(a) Provision for employee benefits:</u>		
(i) Provision for compensated absences	7.59	8.71
(ii) Provision for gratuity (net)	74.90	65.80
(iii) Provision for post-employment medical benefits		
(iv) Provision for other defined benefit plans (net)		
(v) Provision for other employee benefits		
<u>(b) Provision for Other:</u>		
Total	82.49	74.51



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**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDING ON
MARCH 31, 2022**

Note 8: Short Term Borrowings

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
A Current maturities of Long Term Borrowings		
<u>Current Maturities of Long Term Borrowings-Secured* (Refer Note 32 for the security details)</u>		
Corporation Bank Term Loan	-	-
Corporation Bank Term Loan	-	-
Dena Bank Term Loan	-	-
IDBI Bank Term Loan	-	112.56
Corporation Bank Term Loan	-	-
Dena Bank Term Loan	-	-
Term Loan-SIDBI-D0000UGJ	-	138.00
Term Loan-SIDBI-D0000THM	-	75.00
Term Loan-SIDBI-FITL-D0002Z0V	-	-
Term Loan - Vijaya Bank - 0045	-	-
Term Loan - IDBI Bank - FITL A/c- 602	-	68.96
Term Loan-BOB-FITL-0423	-	11.30
Term Loan - BOB A/C - 197	-	167.52
Term Loan SIDBI-D00033JE	-	17.53
Term Loan - BOB - 0183	-	9.00
Term Loan-BOB A/C-71010600000191	-	15.66
Term Loan - UBI A/C-7691	-	70.38
Term Loan - UBI A/C-7780	-	15.66
Term Loan - UBI A/C-8108	-	43.62
Term Loan-UBI-FITL	-	16.33
TERM LOAN - BOB - FITL A/C- 968	2.17	-
TERM LOAN - BOB - FITL A/C- 969	0.71	-
TERM LOAN - UBI - FITL A/C- 001	1.49	-
TERM LOAN - IDBI BANK FITL A/C- 2783	1.71	-
TERM LOAN - BOB - FITL A/C- 1240	1.17	-
TERM LOAN-SIDBI FITL-D0003QT7	2.43	-
TERM LOAN-SIDBI FITL-D0003QTC	4.05	-
	13.73	761.52
<u>Current Maturities of Long Term Borrowings-Unsecured</u>		
Term Loan - HDFC Bank	12.84	5.54
Term Loan - Kotak Mahindra Bank	12.73	6.51
Term Loan - ECL Finance Ltd.	20.49	3.75
Term Loan - Tata Cap Fin Ser Ltd - 0424	16.56	14.93
Term Loan - Indusind Bank	-	15.20
Term Loan - Axis Bank	5.32	12.82
Term Loan - Fullerton	6.17	5.77
Term Loan - Magma Fincorp	17.76	3.19
Term Loan - Shriram City Finance	11.76	2.31
Term Loan - Standard Chartered	9.91	18.51
Term Loan - Deutsche Bank	13.80	18.23
Term Loan - Poonawalla Finance	12.13	10.07
Term Loan - Intellicash	-	-
Term Loan - Neo Growth	5.03	14.78
Term Loan - India Infoline Finance Ltd.	16.83	12.21
Term Loan - Intellicash - 131	-	6.19
Term Loan - Capital Float	-	17.03
Term Loan-ECL Finance Ltd	0.84	-
	162.17	167.02



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDING ON
MARCH 31, 2022

Note 8: Short Term Borrowings		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021	
<u>Current Maturities of Long Term Borrowings Vehicle Loans</u>			
Yes Bank Vehicle Loan(Secured against BMW Car)	11.06	7.71	
Yes Bank Vehicle Loan(Secured against S Cross Car)	3.92	2.33	
Yes Bank Vehicle Loan(Secured against Innova Car)	2.91	3.13	
	17.89	13.18	
<u>(ii) Term Loan Interest accrued but not due</u>	3.15	30.61	
B			
Loans Replayable on Demand			
<u>(i) From banks</u>			
Secured Loans			
IDBI Bank Cash Credit	1,176.62	1,202.36	
Dena Bank Cash Credit	-	-	
Corporation Bank Cash Credit	-	-	
Bank of Baroda Cash Credit	337.23	345.49	
UBI (C C) - 560101000005431	568.05	567.80	
Unsecured Loans			
Bajaj Fianace -402HFB84763337	30.37	34.63	
Total	2,309.22	3,122.61	



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**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR
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Note 9: Trade Payable

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
Due to MSME creditors		
Due To Small & Micro	401.46	305.42
Due to Medium	366.32	7.13
Trade payables to related parties (Refer Sub note below)	65.82	1.86
Other Than Above Trade Payables- RM, PM, FG	1,522.87	980.36
Total Trade Payables- RM, PM, FG	2,356.47	1,294.77
Trade Payable- Expenses	522.83	475.82
(Refer note 29 i) for detailed Ageing of Trade Payables		
Total Trade Payable	2,879.30	1,770.59

Note 10: Other Current Liabilities

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(a) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, TDS.)	44.51	19.60
(ii) Payables on purchase of fixed assets		
(iii) Salary and Remuneration Payable	68.86	58.06
(iv) Interest accrued on trade payables		
(v) Interest accrued on others		
(vi) Trade / security deposits received		
(vii) Advances From Debtors	352.10	268.31
(Refer note 29 i) for detailed Ageing of Advances from Debtors		
Total	465.47	345.97

Note 11: Short-term provisions

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(a) Provision for employee benefits: @		
(i) Provision for bonus		
(ii) Provision for compensated absences		
(iii) Provision for gratuity	5.27	3.74
(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)	7.17	7.28
(b) Provision - Others:		
(i) Provision for Tax	-	41.18
(ii) Provision - others	20.46	13.44
Total	32.90	65.63

Sub Note

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(i) Directors		
(ii) Other officers of the Company		
(iii) Firms in which any director is a partner		
Unilink Marketing LLP	2.06	1.86
(iv) Private companies in which any director is a director or member		
Dr. Smiths Biotech Private Limited	63.76	-
Total	65.82	1.86



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDING ON MARCH 31, 2022

Note:12A: Fixed Asset-Tangible Assets

Sr. No.	Particulars	Gross Block as on 31st March, 2021	Additions	(Disposal)/Subsidy	Gross Block as on 31st March, 2022	Depreciation			W.D.V. as on 31st March, 2022	W.D.V. as on 31st March, 2021
						As on 31st March, 2021	For the period	On disposals		
1	Land	41.74	-	-	41.74	-	-	-	41.74	41.74
2	Building	1,284.82	946.85	-	2,231.67	217.09	54.28	271.37	1,960.29	1,067.73
3	Vehicle	113.04	-	-	113.04	52.96	11.62	64.59	48.45	60.08
4	Office Equipment	14.94	-	-	14.94	12.96	0.62	13.58	1.36	1.98
5	Computers	98.83	0.91	-	99.74	96.29	2.12	98.41	1.33	2.54
6	Plant & Machinery	1,375.50	713.21	-	2,088.71	729.88	172.16	902.04	1,186.67	645.62
7	Furniture	148.47	3.48	-	151.95	94.70	15.01	109.71	42.25	53.77
	Total	3,077.33	1,664.44	-	4,741.78	1,203.88	255.81	1,459.69	3,282.09	1,873.45

Note:12A: Fixed Asset-Intangible Assets

Sr. No.	Particulars	Gross Block as on 31st March, 2021	Additions	(Disposal)/Subsidy	Gross Block as on 31st March, 2022	Depreciation			W.D.V. as on 31st March, 2022	W.D.V. as on 31st March, 2021
						As on 31st March, 2021	For the period	On disposals		
1	Intangible Assets	59.72	0.99	-	60.71	59.72	0.99	0	-	-
	Total	59.72	0.99	-	60.71	59.72	0.99	0	-	-

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

Sr. No.	Particulars	Gross Block as on 31st March, 2021	Additions	Transferred to Fixed Assets	Gross Block as on 31st March, 2022	Closing as on 31st March, 2021
1	Capital WIP	2,570.90	395.35	1,666.40	1,299.85	2,570.90
	Total	2,570.90	395.35	1,666.40	1,299.85	2,570.90



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**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDING
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Note 13: Non-Current Investment

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
<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
Total	708.84	708.84

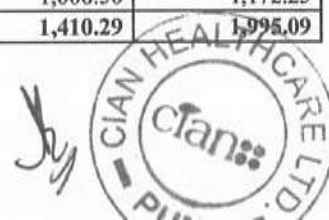
The Company has acquired 22,00,000 unquoted equity shares of Dr. Smiths Biotech Private Limited funded by proceeds from IPO

Note 14: Long Term Loans and Advances

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
<u>(a) Capital advances *</u>		
Secured, considered good	403.79	665.82
Unsecured, considered good		
Doubtful		
Total	403.79	665.82
Less: Provision for doubtful advances	-	-
	403.79	665.82
<u>(b) Security deposits</u>		
Secured, considered good		157.02
Unsecured, considered good		
Doubtful	-	157.02
Less: Provision for doubtful deposits	-	-
	-	157.02
<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> 06-05A-00027	1,000.00	1,000.00
Secured, considered good		
Unsecured, considered good	6.50	172.25
Doubtful		
	1,006.50	1,172.25
Total	1,410.29	1,995.09



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Note 15: Other Non-Current Assets

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
(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	289.65	547.84
(i) Ancillary borrowing costs		
(ii) Share issue expenses (where applicable)		
(iii) Discount on shares (where applicable)		
(iv) Security Deposit Secured, considered good	108.27	
	397.92	547.84
Total	397.92	547.84

Note 16: Current Investments

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Total		-



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Note 17: Inventories		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021	
(a) Raw Material	706.23	751.83	
(b) Work-in-progress	1,202.01	250.25	
(c) Finished goods (Manufactured)	355.42	485.68	
(d) Stock-in-trade (acquired for trading)	283.63	409.32	
(e) Packing Material	854.40	673.84	
Total	3,401.69	2,570.93	

Note 18: Trade Receivable		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021	
Trade receivables outstanding for a period exceeding six months from the date			
Secured, considered good			
Unsecured, considered good	883.71	564.18	
Doubtful	11.05	20.32	
	894.76	584.50	
Less: Provision for doubtful trade receivables	-	-	
	894.76	584.50	
Other Trade receivables			
Secured, considered good			
Unsecured, considered good	931.29	1,269.09	
Doubtful	931.29	1,269.09	
Less: Provision for doubtful trade receivables	-	-	
	931.29	1,269.09	
Total	1,826.05	1,853.59	

Note: Trade receivables include debts due from:		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021	
(i) Directors			
(ii) Other officers of the Company			
(iii) Firms in which any director is a partner			
Unilink Marketing LLP	1.58	3.44	
(iv) Private companies in which any director is a director or member			
Dr. Smiths Biotech Private Limited	1.39	146.56	
Total	2.97	150.00	



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Note 19: Cash and Cash Equivalent

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(a) Cash in Hand	7.86	2.57
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
(i) In current accounts	23.54	41.12
(ii) In EEFC accounts	-	-
(iii) In deposit accounts	90.88	177.26
(Refer Note for changes)		
Total	122.27	220.95

Note 20: Short Term Loans and Advances

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(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	2.69	20.51
Unsecured, considered good- Imprest	3.73	0.47
Doubtful	6.42	20.99
Less: Provision for doubtful loans and advances	6.42	20.99
(d) Loans and advances to Others		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful deposits	-	-
(e) Prepaid expenses - Unsecured, considered good	7.03	3.96
(f) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	-	-
(ii) VAT & CST credit receivable	51.10	38.38
(iii) Service Tax credit receivable	-	-
(iv) GST credit available	331.68	254.73
(v) TDS Receivable	19.36	18.98
(vi) MAT Credit Available	-	15.69
(vii) Advance Tax	-	-
(viii) TDS on GST Available	36.30	63.07
	438.44	390.84
Total	451.89	415.79



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Note 21: Other Current Assets

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at March 31, 2022	As at March 31, 2021
Advance to Sundry Creditors-RM, PM, FG*	1,017.53	644.48
Advance to Sundry Creditors-Expenses*	51.02	60.50
Inter Branch Balances	8.83	0.83
*Refer Note 29 i) for ageing of Advances to creditors		
Total	1,077.39	705.81

Note: Advances to Sundry creditors- RM, PM, FG include advances given to

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at March 31, 2022	As at March 31, 2021
(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	680.12	246.88
Total	680.12	246.88



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Note 22: Revenue from Operations

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Sales-Domestic	5,697.91	6,638.28
Export Sales	884.28	775.82
Less: Goods Return	171.90	175.83
Total Revenue from Operations	6,410.29	7,238.27

Note 23: Other Income

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Interest on Fixed Deposits	9.85	11.55
Export scheme Benefits-MEIS/FMS	12.60	11.52
Realised Exchange Gain/Loss	6.95	-0.37
Unrealised Exchange Gain/Loss	9.89	-12.09
Export Duty Drawback	6.90	9.52
Discount	0.12	0.16
Miscellaneous Income	0.75	-
Interest on other deposits	-	-
Total Other Income	47.06	20.30



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Note 24.a : Cost of Material Consumed

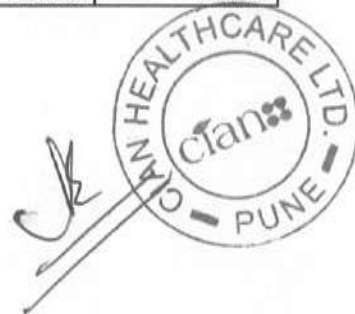
Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Opening Stock during the Year		
Raw Material	751.83	596.66
Packing Material	673.84	357.45
	1,425.67	954.11
Add: Purchases during the period		
Raw Material	3,037.37	2,971.56
Packing Material	1,116.26	1,002.31
Custom Charges	-	0.87
	4,153.64	3,974.73
Less: Closing Stock during the Year		
Raw Material	706.23	751.83
Packing Material	854.40	673.84
	1,560.63	1,425.67
Total Cost of Material consumed	4,018.68	3,503.18

Note 24.b : Purchases of Trading Goods

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Purchases- Finished Goods	501.17	900.92
Purchases- Finished Goods-Sangli	-	0.04
Purchases-TR- Expenses	-	14.68
Sample Purchases	0.26	0.07
Total	501.42	915.71

Note 24.c Changes in inventories of finished goods, work-in-progress and

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Inventories at the end of the year:		
Finished goods	355.42	485.68
Work-in-progress	1,202.01	250.25
Stock-in-trade	283.63	409.32
	1,841.06	1,145.26
Inventories at the beginning of the year:		
Finished goods	485.68	153.82
Work-in-progress	250.25	645.29
Stock-in-trade	409.32	218.41
	1,145.26	1,017.52
Net Increase/Decrease in the Year	-695.80	-127.74



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Note 25: Other Operating Expenses

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Product Development Charges	-	-
Foil / Cylinder Charges	-	0.05
Transportation Charges	93.24	99.78
Other Charges/Direct Expenses	449.52	543.52
Total	542.75	643.35

Note 26: Employee Benefit Expenses

(Rs. In Lakhs)

(Rs. In Lakhs)

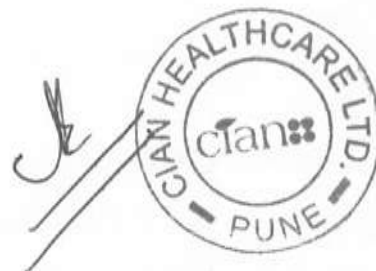
Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Salaries and Wages	699.30	581.85
Directors Remuneration	52.62	48.62
Contribution / provisions to and for provident, Gratuity and other funds	51.05	50.75
Staff welfare expenses	17.49	11.66
Total	820.46	692.88

Note 27: Finance Costs

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Interest Expenses		
On Term Loan	216.52	317.50
On Vehicle Loan	4.33	6.20
On Cash Credit	255.29	260.00
Other Financial Expenses	37.73	37.26
(Includes Bank Charges, Loan Processing Fess and other Finance Charges)		
Total	513.87	620.96



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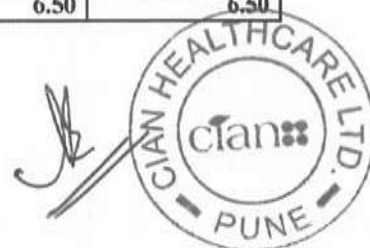
Note 28: Other Admin Expenses

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Rent Expenses	41.46	32.39
Other Admin Expenses	58.06	92.64
Commission Expenses	73.80	74.84
Security Charges	12.05	10.05
Electricity Expenses	6.47	5.28
Factory Expenses	0.56	0.85
Insurance Expenses	13.32	10.66
Office Expenses	0.16	0.61
Printing & Stationery	10.24	8.58
Professional Fee	74.93	64.12
Repairs & Maintenance	52.31	33.78
Travelling & Conveyance	41.53	20.10
Internet & Telephone Expenses	7.13	4.75
Interest & Penalty on Taxes	10.92	19.22
GST Reversal A/c	2.58	12.27
Legal Expenses	6.58	0.88
Product Registration Charges	11.67	6.77
Sales Promotion & Advertisement Expenses	17.76	27.37
Service Charges	-	-
Directors Fees	0.15	1.86
Waste Disposal Expenses	-	-
IPO Expenses	-	-
CSR Fund Utilization	18.19	0.35
Amortization of Deferred Expenses	258.19	244.05
Recruitment Charges	5.62	0.61
Audit Fees	6.00	6.50
General Expenses	0.21	-
Total	729.90	678.52

Notes:

1. Payment to Auditors includes

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
As auditors - Statutory Audit	4.50	4.50
For Company Law Matter		
For Tax Audit	2.00	2.00
For Reimbursement of Expenses		
For Certification Charges	-	
For Other Services		
Total	6.50	6.50



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Note 29. a) Exceptional Items

There are no Exceptional Items to be disclosed

Note 29. b) Extraordinary Items

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Prior period Income	-1.08	-0.57
Prior period Expenses	7.85	20.63
	6.77	20.06

Note 29. c) Details on derivatives instruments and unhedged foreign currency exposures

The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	For the Year Ended March 31, 2022 (In Foreign Currency in Lakhs)	For the Year Ended March 31, 2021 (In Foreign Currency in Lakhs)	For the Year Ended March 31, 2022 (Rs. In Lakhs)(Restated)	For the Year Ended March 31, 2021 (Rs. In Lakhs) (Restated)
Receivable from Debtors	\$7.16	\$4.79	461.67	350.94
Advance received from Debtors	-\$3.84	-\$0.90	-211.23	-65.82
Receivable from Debtors	€ 0.04	€ 0.04	3.55	3.62
Advance received from Debtors	€ -0.16	€ -0.33	-13.48	-28.17

Note 29 d) Expenditure in Foreign Currency

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021 (Rs. In Lakhs)
Royalty		
Know-how		
Professional and consultation fees		
Interest		
Raw Material Purchases	-	5.24
Product Registration Charges	6.10	1.77

Note 29 e) Details of consumption of imported and indigenous items *

Particulars	For the Year Ended March 31, 2022 (Rs. In Lakhs)	For the Year Ended March 31, 2021 (Rs. In Lakhs)
Imported		
Raw materials	-	5.241

Note 29 f) Earnings in foreign exchange

Particulars	For the Year Ended March 31, 2022 (Rs. In Lakhs)	For the Year Ended March 31, 2021 (Rs. In Lakhs)
Sales in Foreign currency	844.08	725.73

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

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

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

29 g) Details of unutilised amounts out of issue of securities made for specific purpose

* 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. As on 31.03.2022 company has no amount pending for utilization in future period. Certificate for the same is uploaded on BSE for reference.



29 h) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year		
A) Micro	56.47	174.29
B) Small	344.99	206.89
C) Medium	366.32	7.33

The company has duly filed MSME-I for the period April-21-Sep-21 and Oct-21 to March-22 as per the prescribed format and disclosed all the required details.

Above outstanding includes the amount payable to Capital Creditors also which is included in Note: 14: Long Term Loans and Advances (Capital Advances) and others included in Trade payables which includes payable for RM, FG & other Expenses.

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

29 i) Ageing of Trade payable, Trade receivable, Advance to Creditors and Advance from Debtors

Below Balances are subject to balance confirmations

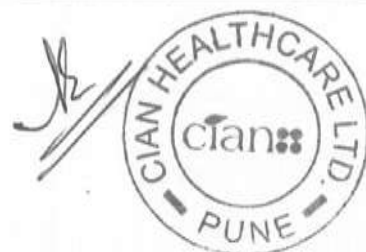
A) Trade Payables		(Refer Note: 9)				
Particulars		Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
1) MSME	739.63	33.08			772.71	
2) Others	1602.14	464.92	12.28	27.25	2106.59	
3) Disputed Dues						
a) MSME			-	-	-	
b) Others			-	-	-	
Total	2,341.77	498.00	12.28	27.25	2,879.30	

* We have not booked interest provision of MSME dues above 45 Days

B) Trade receivables		(Refer Note: 18) (Rs. In Lakhs)				
Particulars		Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	931.29	237.86	323.8	51.98	270.07	1815
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful	0	0	0	5.39	5.66	11.05
Total Rs.	931.29	237.86	323.8	57.37	275.73	1826.05

C) Advance to Creditors		(Refer Note: 21)				
Particulars		Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
1) MSME	2.72	0.08		0	2.80	
2) Others	773.47	55.79	236.49	0	1065.76	
3) Disputed Advances						
a) MSME						
b) Others	-	-	-			
Total	776.19	55.88	236.49	-	1,068.56	

D) Advance from Debtors		(Refer Note: 10) (Rs. In Lakhs)				
Particulars		Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	157.25	33.61	20.33	52.77	88.14	352.1
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
Total Rs.	157.25	33.61	20.33	52.77	88.14	352.1



29 j) Corporate Social Responsibility (CSR) Where the company covered under section 135 of the companies act		
	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1) Amount Required To Be Spent By The Company During The Year	NA	4.18
2) Amount Of Expenditure Incurred	NA	0.35
3) Shortfall At The End Of The Year	NA	3.83
4) Total Of Previous Years Shortfall	NA	13.14
5) Total Shortfall	NA	16.98
6) Reason For Shortfall	NA	Please refer below
7) Nature Of CSR Activities	NA	Please refer below
8) Details Of Related Party Transactions	NA	NA
9) Where A Provision Is Made With Respect To A Liability Incurred By	NA	NA

Nature of CSR Activities:

CSR funds spend by the company for the activities mentioned Schedule 7 clause (i) (i.e. Eradicating hunger, poverty and malnutrition, ²["promoting health care including preventive health care"] and sanitation ⁴[including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water) in this COVID-19 pandemic is eligible for considering it as CSR activity

29 k) Other Disclosures related to Taxes payables and demands

There are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with appropriate authorities

Name of the Statute	Nature of Dues	F.Y	Amount disputed not yet deposited (Rs. in Lakhs)	Forum where dispute is
Sales Tax Department	Central Sales Tax	2013-14	21.47	Joint Commissioner-Awaited final order copy



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C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT
PHURSUNGI, TAL. HAVELI,DIST. PUNE-412308
CIN: L24233PN2003PLC017563

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2022

Note 30 Disclosures under Accounting Standards

30.01 AS-7: Details of contract revenue and costs

Particulars	For the Year Ended March 31, 2022 (Rs. In Lakhs)	For the Year Ended March 31, 2021 (Rs. In Lakhs)
Contract revenue recognised during the year	-	-
Advances received for contracts in progress	-	-
Retention money for contracts in progress	-	-
Gross amount due from customers for contract work (asset)	-	-
Gross amount due to customers for contract work (liability)	-	-

30.02 AS-12: Details of government grants

Particulars	For the Year Ended March 31, 2022 (Rs. In Lakhs)	For the Year Ended March 31, 2021 (Rs. In Lakhs)
Government grants received by the Company during the year towards		
- Subsidies (recognised under Fixed Assets)	-	50.00
- Duty drawback (recognised under Other operating revenues)	6.90	9.52
- Other incentives-MEIS	12.60	11.52

30.03 AS-13: Accounting for Investment

Particulars	For the Year Ended March 31, 2022 (Rs. In Lakhs)	For the Year Ended March 31, 2021 (Rs. In Lakhs)
The company has acquired 100% Unquoted Equity shares of Dr. Smiths Biotech Private Limited The same is accounted at cost by the company under non current investment. (22,00,000 Equity Shares of face value Rs. 10 Each at Rs.32.22 each during the year 2019-20 from IPO proceeds)	708.84	708.84

30.04 AS-14: Accounting for Amalgamations

The company has not entered in to any amalgamation transactions, hence the AS-14 for Accounting for Amalgamation is Not Applicable

30.05 AS-15: 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

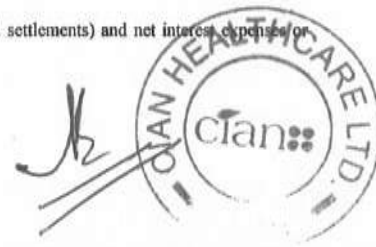
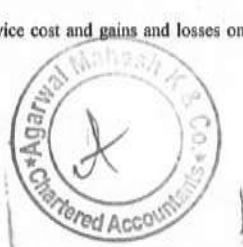
Payments to defined contribution retirement benefit plans are recognised as expenses when the employees have rendered the service entitling themselves to the contribution.

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 administrator by Regional Provident Fund Commissioner The Company recognises the such contributions as and expenses when incurred.

b) Defined Benefit Plans

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

Defined benefit costs comprising service cost (including current and past service cost and gains and losses on curtailments and settlements) and net interest expense/



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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 occurs.

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 method.

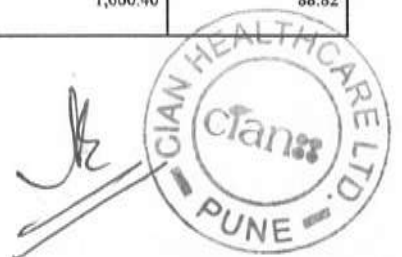
Particulars	Gratuity Benefit		Earned/Privilege Leave benefit	
	For the Year Ended March 31, 2022 (Rs. In Lakhs)	For the Year Ended March 31, 2021 (Rs. In Lakhs)	For the Year Ended March 31, 2022 (Rs. In Lakhs)	For the Year Ended March 31, 2021 (Rs. In Lakhs)
Components of employer expense				
Current service cost	17.12	15.55	5.87	7.10
Interest cost	4.64	3.83	0.85	0.75
Expected return on plan assets	-	-	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Past service cost	-	-	-	-
Actuarial losses/(gains)	-4.39	-0.16	-4.04	-5.01
Total expense recognised in the Statement of Profit and Loss	17.36	19.22	2.68	2.84
Actual contribution and benefit payments for year				
Actual benefit payments	-6.73	-7.01	-3.91	-1.14
Actual contributions	-	-	-	-
Net asset / (liability) recognised in the Balance Sheet				
Opening Defined Benefit Obligation	69.54	57.33	15.99	14.28
Transfer in/(out) obligation	-	-	-	-
Current service cost	17.12	15.55	5.87	7.10
Interest cost	4.64	3.83	0.85	0.75
Actuarial loss (gain)	-4.39	-0.16	-4.04	-5.01
Unrecognised past service costs	-	-	-	-
Past service cost	-	-	-	-
Loss (gain) on curtailments	-	-	-	-
Liabilities extinguished on settlements	-	-	-	-
Liabilities assumed in an amalgamation in the nature of purchase	-	-	-	-
Exchange differences on foreign plans	-	-	-	-
Benefits paid	-6.73	-7.01	-3.91	-1.14
Net asset / (liability) recognised in the Balance Sheet	80.17	69.54	14.76	15.99

iv) Employee Stock Option Plan (ESOP)

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

30.06 AS-16: Borrowing Cost

Particulars	For the Year Ended March 31, 2022 (Rs. In Lakhs)	For the Year Ended March 31, 2021 (Rs. In Lakhs)
Details of borrowing costs capitalised		
Borrowing costs capitalised during the year		
Borrowing costs capitalised during the year - as inventory	1,660.40	88.82



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30.07 AS-17: Segment Reporting

Considering the nature of Company's business, there is only one reportable segment in accordance with the requirement of AS-17 on "Segment Reporting", hence separate disclosure of the segment information is not considered necessary.



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2022

Note: 30.08

AS 18: Related Party Transaction

List of Directors								
Sr. No.	Name	Address	Designation	PAN No.	DIN	Date of Appointment	Date of Birth	Date of Resignation/Casualty
1	Suraj Shrinivas Zanwar	D1, 2057, 5th Floor, Shobha Carnation, Kondhwa (BK), Pune-411048 Maharashtra, India	Managing Director	AAAPZ8628H	1304850	07-01-03	31-01-75	
2	Mohammad Raees Sheikh	213, Azad Nagar Goli -Karkhana Indore 452001 MP IN	Independent Director	BDAP59057D	6857879	02-06-20	03-06-75	
3	Shikha Rai	8, Tara Chand Dutta Street Kolkata Chittaranjan Avenue S.O, Chittaranjan Avenue Kolkata West Bengal-700073	Independent Director	CUSPR4537B	8202841	28-07-20	28-11-92	
4	Riyaz Bashir Khan	Ashoka Mews, K-Building, Flat No. 107, Kondhwa, Pune-411048 Maharashtra, India	Whole-time Director	BCWPK1529B	7578366	29-07-16	24-11-84	
5	Santosh Shivaji Pimpalkar	Nighoj, Ahmadnagar-414061, MH, IN	Director	ASXPP6449F	8466723	08-07-19	14-02-79	
6	CA. Smriti Khanna	Banglow No. 4, Sidharth Estates Co Society, Road No. 10, Near Joggers Park, Kalyani Nagar, Pune, Maharashtra, India-411006	Independent Director	AORPK2367P	06560184	14/01/2019	15/08/1980	01/06/2020
7	CA. B. Padmanabhan	E-1001, Empire Square, CS NO. 4746, Off Mumbai Pune Road, Next to Auto Cluster, Chinchwad, Pune-Maharashtra, India-411019	Independent Director	AEPPP8371J	01987724	14/01/2019	07/10/1957	20/05/2020
8	Pareesh Shah	House No. 210, Solapur Bazar, Opp: Poolgate Bus Stop, Camp Pune-411001 MH IN	Director	BEBPS1960M	8502901	08-07-19	17-07-79	13-11-20

Key Management Personnel :

Sr. No.	Name	Address	Designation	PAN No.	DIN	Date of Appointment	Date of Birth	Date of Resignation/Casualty
1	Suraj Shrinivas Zanwar	D1, 2057, 5th Floor, Shobha Carnation, Kondhwa (BK), Pune-411048 Maharashtra, India	Managing Director	AAAPZ8628H	1304850	07-01-03	31-01-75	
2	Riyaz Bashir Khan	Ashoka Mews, K-Building, Flat No. 107, Kondhwa, Pune-411048 Maharashtra, India	Whole-time Director	BCWPK1529B	7578366	29-07-16	24-11-84	
3	Riyaz Bashir Khan	Ashoka Mews, K-Building, Flat No. 107, Kondhwa, Pune-411048 Maharashtra, India	CFO(KMP)	BCWPK1529B	NA	12-06-20	24-11-84	
4	Mr. Deepak Khandelwal	Flat No. 404, Wing A, Spring Bloom Apartment, S. No. 48, Hissa No. 2A and 2B, Ghorpadi Gaon, Pune, Maharashtra-411036	CFO(KMP)	BGSPK3308N	NA	28-02-20	10-06-88	11-06-20
5	Yashi Gupta	111-A, Gandhi Gram, Kanpur-208007 UP IN	Company Secretary	BOSPG7481N	NA	06-09-19	18-06-92	15-05-21
6	Mr. Munjaji Dhumal	D-6, Shankar Chaya, Erandwane Pune 411004	Company Secretary	CLTPD3486P	NA	30-07-21	05-06-94	NA

Related Parties

Sr. No.	Name	Address	Relation	PAN No.
1	Mrs. Shakuntala Zanwar	D1, 2057, 5th Floor, Shobha Carnation, Kondhwa (BK), Pune-411048 Maharashtra, India	Relative of KMP	AAKPZ7585R
2	Mrs. Kavita Zanwar	D1, 2057, 5th Floor, Shobha Carnation, Kondhwa (BK), Pune-411048 Maharashtra, India	Relative of KMP	AAGPZ6147D
3	Mrs. Samreen Khan	Ashoka Mews, K-Building, Flat No. 107, Kondhwa, Pune-411048 Maharashtra, India	Relative of KMP	CSCPK1445D
4	Dr Smiths Biotech Pvt Ltd	SN-593, Opp Malbar Hill, Sindh Hind Socy, Lull anagr, Pune Pune MH 411048 IN	KMP is director	AAFCDD3322G
5	Dr Smiths Biotech Pvt Ltd	SN-593, Opp Malbar Hill, Sindh Hind Socy, Lull anagr, Pune Pune MH 411048 IN	Wholly Owned Subsidiary Company	AAFCDD3322G
6	Unilink Marketing LLP	1st Floor Premdeep Building, Above Latur Urban Co-Op. Bank Ltd, Lullanagar Chowk Pune Pune MH 411040 IN	KMP is Partner	AAFFU3522N
7	Advacare Pharma LLP	HN-12/8, PL-1, SN-593, Opp Malbar Hill, Sindh Hind Socy, Lull anagr, Pune Pune MH 411048 IN	KMP is Partner	ABQFA3407L



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2022

Note: 30.08

AS 18: Related Party Transaction

8	Pooja Shah	House No. 210, Solapur Bazar , Opp: Poolgate Bus Stop, Camp Pune-411001 MH IN	Relative of KMP	DWZPS4275M
9	Pankaj Zamwar	E-502, Treasure Park, Sant Nagar, Pune, MH-411009 IN	Relative of KMP	AABPZ8889R



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2022

Note: 30.08

AS 18: Related Party Transaction

Sr. No.	Description of the nature of the Transaction	Volume of Transactions during		Balance Outstanding as on 31st March, 2022
		2021-2022 (Rs. In Lakhs)	2020-21 (Rs. In Lakhs)	(Rs. In Lakh)
1	Purchase Of Goods & Services Pankaj Zanwar Dr.Smiths Biotech Pvt. Ltd. Unilink Marketing LLP	13.50 189.89 20.15	25.20 91.02 2.90	- -648.48 2.06
2	Sale Of Goods & Services Unilink Marketing LLP Dr.Smiths Biotech Pvt. Ltd.	28.46 83.53	15.10 172.84	1.58 1.39
3	Loans Accepted From Directors : Pankaj Zanwar Suraj Zanwar Prakash Chandra Rathi	- 275.76 123.77	- 16.17 -	- 145.80 -
4	Loans Repaid To Directors : Pankaj Zanwar Suraj Zanwar Prakash Chandra Rathi	- 210.77 124.97	2.00 60.43 -	- 145.80 -
5	Trade Advances to Related Parties : Unilink Marketing LLP Dr.Smiths Biotech Pvt. Ltd.	- 682.07	- 379.29	- -648.48
6	Repayment of Trade Advances from Related Parties : Unilink Marketing LLP Dr.Smiths Biotech Pvt. Ltd.	- -	5.00 157.06	- -
7	Remuneration to KMP/Directors : Mr.Suraj Zanwar Mr.Riyaz Khan Mr. Santosh Pimpalkar Mr. Munaji Dhumal Ms. Yashi Gupta Mr. Ranjit Singh Marwah Mr. Damodar Kumar Sharma Mr. Deepak Khandelwal	15.00 0.51 12.66 2.70 0.50 12.00 9.25 -	30.00 5.64 12.98 - 2.59 - - 2.56	3.90 - 1.17 0.30 - - 2.00 -
8	Salary to Related parties Ms. Kavita Zanwar Ms. Samreen Khan Ms. Pooja Shah Ms. Suman Sharma	12.00 2.40 - 2.50	24.53 4.80 2.82 -	2.00 - - 0.50
9	Sitting Fees paid CS. Mohammad Raees Sheikh CS. Shikha Rai Mr. Paresah Shah	0.56 0.15 -	1.80 0.60 0.56	- - -



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Note 30 Disclosures under Accounting Standards

30.09 AS-19: Details of leasing arrangements

Not Applicable

30.10 AS-20: Earning Per Share

Cian Healthcare Limited does not have any discontinued operations or any type of preferential or Diluted Equity, Hence only basic EPS is calculated

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2022
Profit for the Year (Rs. In Lakhs)	-227.58	32.67
Equity Shares (Weighted Average) (No. In Lakhs)	238.04	224.75
Earning per Share (Rs. In Lakhs)	-0.96	0.15

30.11 AS-22: Deferred Tax Assets/Liability

Method II

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2022
Deprecation as per Companies Act 2013	256.80	245.46
Deprecation as per Income Tax Act 1961	210.45	232.36
Timing Difference (Asset) on Depreciation	-46.35	-13.10
Disallowances		
Disallowance as per Income Tax Act	10.63	12.2924
Timing Difference (Asset) on Disallowances	10.63	12.2924
Total Timing Difference	-35.72	-0.81
Tax Rate	28%	26%
Deferred Tax (Assets)/ liability to be debited to Profit and Loss	-9.94	-0.21
Deferred Tax (Assets)/ liability at the beginning of the year	127.79	135.35
Closing Deferred tax (Asset)/Liability to be Carried to Balance Sheet	117.85	127.79

30.12 AS-24: Discontinued Operations

The company has not discontinued any operations during the year.

30.13 AS-26: Details of research and development expenditure recognised as an expense

Cian Healthcare Limited has not spent any amount for Research and Development which is considered as an expenses during the year

30.14 AS-27: Interest in Joint Ventures

Cian Healthcare Limited has not entered in any joint ventures contract during the Year

30.15 AS-29: 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:

- Possible obligations which will be confirmed only by future events not wholly within the control of the company, or
- 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.



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Note 31: Previous Year's Figures

These have been regrouped/reclassified as and where required.

Below are the impacts of regrouping/Reclassification:-

A) We have reclassified advance received from customer- PFC Royal Ra. 20,00,000 under Trade Deposit under current liabilities group for the financial year 2021-22.

B) We have reclassified Trade Payable & Trade Receivable schedule as per schedule-III Requirement

C) We have reclassified Tangible & Intangible Assets as "Property, Plant and Equipment & Intangible assets as per schedule-III Requirement

D) We have reclassified security Deposits under "Other non-current assets" from "Long-term loans and advances for the Fy 2021-22.

Note 32: Details of securities against Term Loans and Cash Credit facilities

Bank Name	Lender Name	Amount of Loan	Principal Outstanding as on 31.03.2022	Rate of Interest	Mortgage/Securities given against loan
TERM LOAN-SIDBI-D0000THM	Term Loan	725.00	131.25	12.00%	Refer Annexure below
TERM LOAN-BOB A/C-71010600000191	Term Loan	137.50	68.40	12.15%	
TERM LOAN - IDBI BANK A/C- 0338	Term Loan	400.00	136.32	12.40%	
TERM LOAN - BOB A/C - 197	Term Loan	595.00	184.78	12.15%	
TERM LOAN - UBI A/C-7691	Term Loan	250.00	59.94	11.25%	
TERM LOAN - UBI A/C-7780	Term Loan	155.00	37.17	11.25%	
TERM LOAN - UBI A/C-8108	Term Loan	137.50	73.67	10.90%	
TERM LOAN - BOB - 0183	Term Loan	1,200.00	748.33	12.15%	
TERM LOAN-SIDBI-D0000UGJ	Risk Capital	300.00	261.14	14.45%	
TERM LOAN - BOB - FITL A/C- 968	Funded Interest Term Loan	15.00	8.67	BRLLR+0.75%	
TERM LOAN - BOB - FITL A/C- 969	Funded Interest Term Loan	5.10	2.85	BRLLR+0.75%	
TERM LOAN - UBI - FITL A/C- 001	Funded Interest Term Loan	20.00	6.16	MCLR+5%	
TERM LOAN - IDBI BANK FITL A/C- 2783	Funded Interest Term Loan	19.00	3.44	12.40%	
TERM LOAN - BOB - FITL A/C- 1240	Funded Interest Term Loan	70.00	4.80	BRLLR+0.75%	
TERM LOAN-SIDBI FITL-D0003QT7	Funded Interest Term Loan	15.44	9.85	14.70%	
TERM LOAN-SIDBI FITL-D0003QTC	Funded Interest Term Loan	25.07	16.18	12.25%	
IDBI BANK (C C) - 301651100000019	Cash Credit	1,240.00	1,176.62	11.40%	Refer Annexure below
BOB (C C) - 71010500000018	Cash Credit	340.00	337.23	11.15%	
UBI (C C) - 560101000005431	Cash Credit	570.00	568.05	10.50%	
TERM LOAN-YES BANK-BMW	Auto Loan	58.87	36.41	8.24%	
TERM LOAN-YES BANK-S-CROSS	Auto Loan	11.70	5.06	9.11%	
TERM LOAN-YES BANK-INNOVA	Auto Loan	15.82	7.67	8.75%	INNOVA - UK-17 J 0500

Annexure:-

Security :-

Primary:

CC/PC/FBP/FBN/LC; Exclusive First pari passu charge by way of hypothecation of entire current assets of the Company including stock and debtors (present & future).

First Pari-passu charge on all the immovable and movable fixed assets of the Company (present and future) situated at Khasara No. 248 and 245, Village - Sisona, Bhagwanpur Roorkee- Haridwar

First pari - passu charge on proposed factory construction at Khasara no. 245, subplot nos. 1 & 2 + proposed Bldg. construction+ P & M worth Rs. 1927.58 lakh as per project cost.

Collateral security:-Common for all credit facilities

Pari -Passu charge on:

- Equitable Mortgage of Shop at Venkatesh Vardhan, CTS No 1766, Sr. No. 462/5 and R.S No. 461/2B Ganesh Nagar, Sangli owned by Shri Suraj Shrinivas Zanwar.
- Equitable Mortgage of plot No. C-6, MIDC, Wai, Taluka- Wai, Dist. - Satara, Maharashtra admeasuring about 8600 sq mtrs including plant & machinery & the construction thereon if any.
- Equitable Mortgage at Residential Property situated at Flat No. 14, 1st & 2nd Floor, Amrapali Residency, Sant Nagar- Aranayeshwar Pune 411009 in the name of Shri. Pankaj Zanwar.
- Equitable Mortgage of Plot No. 9 and 20, S/No. 288/289, Radhika Road, Near Radhika Hotel, Satara, Owned by Shri Abhishek Radheshyam Bhandari, son of Shri Radheshyam Bhandari.
- FD of Shri Suraj S Zanwar, lien marked in favour of IDBI
- Equitable Mortgage of Residential Property situated at, "Shobha Carnation", Flat No. D1-2057, 5th floor, block no. 2, S. No. 19, Hiss No: 1/1A/1A/1, 16, Kondhwa, Pune-411048, owned by Shri Suraj
- Brand Assignment of all products of the Company by way signing deed of assignment/Deed of Hypothecation.
- Key Man insurance policy for Shri Suraj S Zanwar & Shri Pankaj Zanwar of Rs. 110 lakh each
- Pledge of 10% of the paid-up capital of Rs. 23.36 crore (i.e., 23,36,076 shares of Rs.10/- each)

Specific for CC:

Second charge on pari-passu basis on all the immovable and movable fixed assets of the Company (present and future).

Specific for TL

Second charge on pari-passu basis by way of hypothecation of entire current assets of the Company including stock and debtors (present and future).

Personal Guarantees :

Shri Suraj Shrinivas Zanwar
Smt. Kavita Suraj Zanwar
Shri Pankaj Shrinivas Zanwar
Smt. Sheetal Pankaj Zanwar
Smt. Shakuntala Zanwar
Shri Abhishek Bhandari (Guarantee to the extent of value of his collateral security Rs.300 lakh)



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2022

Note 33: Other Disclosures

A) Change in Bank Accounts

Due to mergers of banks Loan CC and Current accounts of have been moved to different banks

Below are the old and current corresponding account details for Long Term and Short Term Loans

OLD LOAN ACCOUNT DETAILS	CORRESPONDING NEW ACCOUNT DETAILS
Term Loan-Corp Bank-A/C No T1a01160012	Term Loan - UBI A/C-8108
Term Loan-Dena Bank A/C-025954023861	Term Loan-BOB A/C-71010600000191
Term Loan - Corporation Bank A/C-0014	Term Loan - UBI A/C-7780
Term Loan - Corporation Bank A/C-40004	Term Loan - UBI A/C-8108
Term Loan - Dena Bank A/C - 3792	Term Loan - BOB A/C - 197
Term Loan - Vijaya Bank - 0045	Term Loan - BOB - 0183
Corp Bank (C C) - 044500401140001	UBI (C C) - 560101000005431
Dena Bank (C C) - 025913023845	BOB (C C) - 71010500000018

Due to mergers of banks Loans, Current accounts, FDs have been moved to different banks

Below are the old and current corresponding account details for Current account and FDs

OLD LOAN ACCOUNT DETAILS	CORRESPONDING NEW ACCOUNT DETAILS
Dena Bank - 025911023905 (Ca)	Bank of Baroda -71010200000287 (CA)
Vijaya Bank A/C - 510400481000007	Bank of Baroda -89740200000916 (CA)
Fixed Deposit - Vijaya Bank - 0478	Fixed Deposit - Bank Of Baroda - 1445
Fixed Deposit Dena Bank No 9997	Bank of Baroda -A/C.NO.71010300003079
Fixed Deposit Dena Bank No 6266	Bank of Baroda A/C.NO.71010300003080
Fixed Deposit Dena Bank No 8680	Bank of Baroda A/C.NO.71010300001211
Fixed Deposit Dena Bank No 9995	Bank of Baroda A/C.NO.71010300003078

B) Delay (Default) in Payment of Interest, Principal and/ Both

The company has delayed (defaulted) in the repayment of EMI/Interes/Principles on the loan amounts. As on 31.03.2021 below are the delayed (defaulted) payments.

Principal delay/default is included in Long term/Short Term Borrowings

BANK NAME	Nature of Loan	Delay/Default as on 31.03.2022
POONAWALLA FINANCE	Unsecured Loan	1.01
AXIS BANK	Unsecured Loan	1.24
BAJAJ FINANCE	Unsecured Loan	1.24
MAGMA FINCORP	Unsecured Loan	1.48
KOTAK MAHINDRA BANK	Unsecured Loan	1.06
DEUTSCHE BANK	Unsecured Loan	1.15
ECL FINANCE LTD.	Unsecured Loan	1.71
ECL FINANCE LTD.	Unsecured Loan	0.07
FULLERTON	Unsecured Loan	0.61
STANDARD CHARTERED	Unsecured Loan	1.79
YES BANK	Auto Loan	0.24
YES BANK	Auto Loan	0.33
YES BANK	Auto Loan	0.92
NEW GROWTH	Unsecured Loan	1.45
INDIA INFOLINE FINANCE LTD	Unsecured Loan	1.40
SHIRAM CITY FINANCE	Unsecured Loan	0.98
HDFC BANK	Unsecured Loan	1.07
BANK OF BAROA	Cash Credit	3.11
UNION BANK	Cash Credit	5.44
IDBI	Cash Credit	13.59
Total		39.91

As per Section 134 (1) of the Companies Act, 2013:-

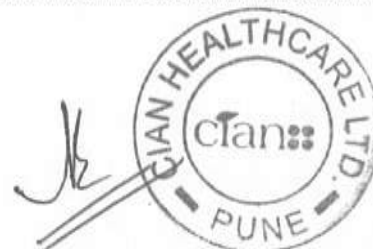
The financial statement, including consolidated financial statement, if any, shall be approved by the Board of Directors before they are signed on behalf of the Board by the chairperson of the company where he

is authorised by the Board or by two directors out of which one shall be managing director, if any, and the Chief Executive Officer, the Chief Financial Officer and the company secretary of the company,

wherever they are appointed, for submission to the auditor for his report thereon.

Further as per Section 203 (4) of the Companies Act, 2013:-

If the office of any whole-time key managerial personnel is vacated, the resulting vacancy shall be filled-up by the Board at a meeting of the Board within a period of six months from the date of such vacancy.



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2022

Sr.No.	Description	Comments
1	Details of Benami Property held:- Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:- (a) Details of such property, including year of acquisition, (b) Amount thereof, (c) Details of Beneficiaries, (d) If property is in the books, then reference to the item in the Balance Sheet, (e) If property is not in the books, then the fact shall be stated with reasons, (f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided, (g) Nature of proceedings, status of same and company's view on same. Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:- (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. (b) If not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	We were neither involved and nor it has abetted in any kind of Benami Transactions. Hence this schedule is Not Applicable to the company.
2	Willful Defaulter* :- Where a company is a declared willful defaulter by any bank or financial institution or other lender, following details shall be given: (a) Date of declaration as willful defaulter, (b) Details of defaults (amount and nature of defaults). * "willful defaulter" here means a person or an issuer who or which is categorized as a willful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.	Yes we have made proper compliances.
3	Relationship with Struck off Companies:- Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:- a. Name of struck off Company b. Nature of transactions with struck-off Company c. Balance outstanding d. Relationship with e. the Struck off company, f. if any, to be disclosed g. Investments in securities h. Receivables i. Payables j. Shares held by struck off company k. Other outstanding balances (to be specified)	Not Applicable



5	Registration of charges or satisfaction with Registrar of Companies:- Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.	No charges pending for registration as on 31st March 2022
6	Compliance with number of layers of companies:- Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.	Yes we have made proper compliances.
7	Following Ratios to be disclosed:- (a) Current Ratio, (b) Debt-Equity Ratio, (c) Debt Service Coverage Ratio, (d) Return on Equity Ratio, (e) Inventory turnover ratio, (f) Trade Receivables turnover ratio, (g) Trade payables turnover ratio, (h) Net capital turnover ratio, (i) Net profit ratio, (j) Return on Capital employed, (k) Return on Investment	Refer the Schedule of Ratio Analysis
8	Compliance with approved Scheme(s) of Arrangements:- Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.	Not Applicable
9	Utilisation of Borrowed Funds and Share Premium:- (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; The company shall disclose the following:- (i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each intermediary. (ii) date and amount of fund further advanced or loaned or invested by such intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries. (iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries (iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violating the Prevention of Money-Laundering act, 2002 [15 of 2003];	Not Applicable



(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:- (i) date and amount of fund received from Funding parties with complete details of each Funding party. (ii) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries' or ultimate beneficiaries. (iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries (iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violating the Prevention of Money-Laundering act, 2002 (15 of 2003).; Undisclosed Income:- The Company shall give details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme and also shall state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.;	Not Applicable
10 Corporate Social Responsibility (CSR):- Where the company covered under section 135 of the Companies act, the following shall be disclosed with regard to CSR activities:- (a) amount required to be spent by the company during the year, (b) amount of expenditure incurred, (c) shortfall at the end of the year, (d) total of previous years' shortfall, (e) reason for shortfall, (f) nature of CSR activities, (g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard, (h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately. Details of Crypto Currency or Virtual Currency:- Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:- (a) profit or loss on transactions involving Crypto currency or Virtual Currency (b) amount of currency held as at the reporting date, (c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ Virtual Currency.;	Not Applicable for FY 21-22
11 Details of Crypto Currency or Virtual Currency:- Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:- (a) profit or loss on transactions involving Crypto currency or Virtual Currency (b) amount of currency held as at the reporting date, (c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ Virtual Currency.;	Not Applicable



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDING ON MARCH 31, 2022

Note 1: Corporate Information

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

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.Bhagwanpur, Roorkee-247 667,Dist : Haridwar (Uttarakhand)

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 processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

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, 2021

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.Bhagwanpur, 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

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 any 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.

2.06 Depreciation

Depreciation has been provided on the straight-line method as per the prescribed in Schedule II of the Companies Act, 2013 and 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

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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 19-20 and 20-21. 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.

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2.07 Revenue recognition

- a) Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are exclusive of Goods and Service Tax and net of discounts, applicable taxes and returns. The company recognises revenue when the amount of revenue can be reliably measured, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities, as described below.
- b) Provision for sales returns are estimated on the basis of historical experience, market conditions and specific contractual terms and provided for in the year of sale as reduction from revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with contractual and legal obligations, trade practices, historical trends, past experience and projected market conditions.
- c) Other income:
 - i) Dividend income is recognized when the right to receive dividend is established.
 - ii) Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
 - iii) Other income is 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 recognition

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.

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 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.

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iii) Post Employment Benefits

a) Defined Contribution Plan

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

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

The Company recognises the such contributions as and expenses when incurred.

b) Defined Benefit Plans

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

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

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

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

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

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 temporarily 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 weighted average number of equity shares outstanding during the year. Diluted earnings per share is the same as basic earnings per share as the company does not have any dilutive potential equity shares outstanding. The number of weighted equity shares are adjusted for share splits and bonus shares, as appropriate.

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

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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.

INDEPENDENT AUDITOR'S REPORT

To the Members of Cian Healthcare Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial results of Cian Healthcare Limited (hereinafter referred to as the "Holding Company") and its subsidiary (the Parent & Subsidiary referred to as the "Group"), which comprise the Consolidated Balance sheet as at 31st March 2022, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity, the Consolidated Statement of cash flows for the year ended on that, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Accounting Standards prescribed under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022, the consolidated profit, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

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

Parent Company

- Cian Healthcare Limited

Subsidiary Company

- Dr. Smiths Biotech Private Limited

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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

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

Going Concern

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- a. Identify and assess the risks of material misstatement of the Consolidated Financial statements, whether due to fraud or error, design and perform audit procedures

responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud of higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b. Obtain an undertaking of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(1)(i) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- d. Conclude on the appropriateness of Management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events and conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2022, and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The Consolidated Financial Statements includes the audited financial results of:

a) A wholly owned subsidiary company, whose financial statements include net loss of INR 362.80 lakhs for the year ended March 31, 2022, which has been audited by its independent auditor.

The independent auditors' report on the financial statements of these entity have been furnished to us by the Management of the Holding Company and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.

Our opinion above on the Consolidated Financial Statements and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and financial information certified by the Management of the Holding Company.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, change in equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the Directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2022 from being appointed as director in terms of Section 164 (2) of the Companies Act 2013.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Financial statements disclose the impact of pending litigations on the financial position of the company. Refer note 29 of notes and disclosures forming part of consolidated financial statements annexed with the consolidated financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon doesn’t arise.
 - iii. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund.
 - iv. (a) The Management of Holding Company has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other persons or any entities, including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or

otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(b) Management of Holding Company has represented that to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Holding Company from any persons or any entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the Holding Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. (a) The Holding Company did not declare or paid dividend during the year hence question of compliance with section 123 of the Companies Act, 2013 does not arise.

2. With respect to the matters specifies in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO report issued by us for the Company, we report that CARO is applicable to its associate firm whose accounts are included in the consolidated financial statements of the Company.

For Agarwal Mahesh K. & Co.
Chartered Accountants

SD/-

CA Ashish Boundia
Partner
FRN: 008007C
Membership No. 156089
UDIN: - 22156089AKPXZD2932
Place: - Pune
Date: - 30.05.2022

With reference to the “**Annexure-A**” referred to in the Independent Auditors’ Report to the Members of **Cian Healthcare Limited** (‘the Company’) on the consolidated financial statements for the year ended **31st March 2022**, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Machinery and Equipments and Intangible Assets.

(b) As explained to us, the Company has a regular programme of physical verification of its Property Plant & Machinery & Equipments (PPE) and Intangible Assets., by which PPE are verified in a phased manner. In accordance with this programme, certain PPE were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, physical verification of inventories apart from goods in transit and inventories lying with outside parties has been conducted by the management during the year and no material discrepancies were noticed on such verification between the physical stock and book records. In our opinion, the frequency of such verification is reasonable. Inventories lying with outside parties have been substantially confirmed by them as at the year-end and no material discrepancies were noticed in respect of such confirmations.
- (iii) The Company has not given unsecured loan to its associated concern, covered in the register maintained under section 189 of the Companies Act 2013 in the normal course of business.
- (iv) According to the information and explanations given to us, the company has not given any loans or advances to entities as mentioned under section 185 and 186 of the Companies Act except trade advances as given in Related Party transaction disclosure of Note 30.8 of financial statement.
- (v) According to the information and explanations given to us, the Company has not accepted deposits from the public during the year. Therefore, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) According to the information and explanations given to us and in our opinion the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under subsection (1) of Section 148 of the Companies Act, 2013 needs to be maintained by the company as per the recommendation given by the Cost Auditor.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Income-tax, sales tax, value added tax, duty of customs,

service tax, goods and service tax, cess and other material statutory dues have been regularly deposited during the year, generally, by the Company with the appropriate authorities.

- (a) According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable as on 31st March 2022 except one TDS under section 194Q of Rs.55854/- which has been paid post balance sheet date.
- (b) According to the information and explanation given to us, there are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with appropriate authorities on account of any dispute except given below :-

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

- (viii) According to the information and explanations given to us, the Company has delayed (defaulted) in repayment of loans and borrowings to banks and financial institution as on the balance sheet date of Rs.39.91 lakhs.
- (ix) The Company has not availed any fresh term loan from bank or financial institution ~~or further public offer (including debt instruments)~~ during the year.
- (x) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has made fully paid preferential allotment of 1635000 shares, having face value of Rs.10, issued at a premium of Rs.7.Total amount raised through allotment is Rs.2,77,95,000.
- (xi) During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such cases by the Management.
- (xii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Act.

- (xiii) According to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required under Accounting Standard "Related Party Disclosures" specified under section 133 of the Act, read with relevant rules issued thereunder.
- (xv) During the year, Company has not converted any debenture into equity shares.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvii) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (xviii) Company has one wholly owned subsidiary named Dr.Smiths Biotech Pvt. Ltd., and there is no modified opinion on the auditor's report of same.

For Agarwal Mahesh K. & Co.
Chartered Accountants

SD/-

CA Ashish Boundia
Partner
FRN: 008007C
Membership No. 156089
UDIN: - 22156089AKPXZD2932
Place: - Pune
Date: - 30.05.2022

Annexure-B to the Independent Auditors' Report – 31st March 2022

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

We have audited the Internal Financial Control over financial reporting of **Cian Healthcare Limited** (hereinafter referred to as the “Holding Company”) and its subsidiary (the Parent & Subsidiary referred to as the “Group”) as at March 31st, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the standards on auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control

based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's Internal Financial Control over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of internal Financial Controls over Financial Reporting

Because of inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal financial control over financial reporting

criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Agarwal Mahesh K. & Co.
Chartered Accountants

SD/-

CA Ashish Boundia
Partner
FRN: 008007C
Membership No. 156089
UDIN :- 22156089AKPXZD2932
Place: - Pune
Date: - 30.05.2022

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

STATEMENT OF CONSOLIDATED BALANCESHEET AS AT MARCH 31, 2022

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
A			
EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	2,499.58	2,336.08
(b) Reserves and surplus	4	3,046.11	3,488.31
(c) Money received against share warrants			
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	5	3,813.13	3,764.05
(b) Deferred tax liabilities (net)	29	149.63	196.59
(c) Other long-term liabilities	6	57.30	86.68
(d) Long-term provisions	7	82.49	74.51
4 Current liabilities			
(a) Short-term borrowings	8	2,491.74	3,309.05
(b) Trade payables	9	3,549.70	2,057.28
(c) Other current liabilities	10	855.77	329.98
(d) Short-term provisions	11	48.07	82.63
TOTAL		16,593.51	15,725.16
B			
ASSETS			
1 Non-current assets			
(a) Property, Plant and equipment & Intangible Assets			
(i) Tangible Assets	12.A	4,957.91	3,653.62
(ii) Capital work-in-progress	12.B	1,299.85	2,593.42
(iii) Intangible assets under development			
(iv) 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	1,443.14	2,004.86
(e) Other non-current assets	15	507.93	647.84
2 Current assets			
(a) Current investments	16		
(b) Inventories	17	3,937.16	3,072.51
(c) Trade receivables	18	2,672.13	1,889.97
(d) Cash and cash equivalents	19	134.15	232.47
(e) Short-term loans and advances	20	755.13	682.69
(f) Other current assets	21	397.27	458.93
TOTAL		16,593.51	15,725.16

For Aggarwal Mahesh & CO.
Chartered Accountants
FRN:008007C

CA Ashish Boundia
Partner
M.No - 156089
UDIN:- 22156089AKPXZD2932
Place : Pune
Date : 30/05/2022



Mr. Munjaji Dhumal
Company Secretary

Place : Pune
Date : 30/05/2022

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

Mr. Suraj Zanwar
Managing Director
DIN: 01304850

Place : Pune
Date : 30/05/2022

Mr. Dhanodhar Shukla
Director
DIN: 07984882

Place : Pune
Date : 30/05/2022

Mr. Riyaz Khan
CFO
DIN: 07578366

Place : Pune
Date : 30/05/2022

CIAN HEALTHCARE LIMITED
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,
C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT
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CIN: L24233PN2003PLC017563

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE HALF YEAR ENDED ON MARCH 31, 2022

Particulars	Note No.	(Rs. In Lakhs)	(Rs. In Lakhs)
		For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
A CONTINUING OPERATIONS			
1 Income from operations	22	7,787.03	7,373.01
2 Other income	23	53.62	28.04
3 Total Income (1+2)		7,840.66	7,401.05
4 Expenses			
(a) Cost of materials consumed	24.a	4,966.12	3,436.73
(b) Purchases of stock-in-trade	24.b	512.44	965.04
(c) Changes in inventories of finished goods, work-in-progress	24.c	-687.94	-354.98
(d) Other Operating Expenses	25	756.96	716.45
(d) Employee benefits expense	26	985.59	716.30
(e) Finance costs	27	644.15	772.27
(f) Depreciation and amortisation expense	12.a & 12.b	427.49	345.27
(g) Other expenses	28	828.82	714.24
Total expenses		8,433.64	7,311.34
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		-592.98	89.71
6 Exceptional items	29.a		
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		-592.98	89.71
8 Extraordinary items	29.b	7.33	21.01
9 Profit / (Loss) before tax (7 ± 8)		-600.32	68.70
10 Tax expense:			
(a) Current tax expense for current year		-	41.18
(b) (Less): MAT credit (where applicable)			
(c) Current tax expense relating to prior years			
(d) Net current tax expense		-	41.18
(e) Deferred tax		-46.96	22.22
		-46.96	63.39
11 Profit / (Loss) from continuing operations (9 ± 10)		-553.35	5.31
12 Earnings per share (24995764 Shares of Rs. 10/- each):			
(a) Basic		-2.32	0.02
(i) Continuing operations		-2.32	0.02
(ii) Total operations		-2.32	0.02
(b) Diluted		-2.32	0.02
(i) Continuing operations		-2.32	0.02
(ii) Total operations		-2.32	0.02

For Aggarwal Mahesh & CO.
Chartered Accountants
FRN:008007C

CA Ashish Boundia
Partner

M.No - 156089

UDIN:- 22156089AKP XZD2932

Place : Pune

Date : 30/05/2022



Mr. Munjaji Dhumal
Company Secretary

Place : Pune

Date : 30/05/2022

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

Mr. Suraj Zangwar
Managing Director
DIN: 01304850

Place : Pune

Date : 30/05/2022

Mr. Damodar Sharma
Director
DIN: 07984882

Place : Pune

Date : 30/05/2022

Mr. Riyaz Khan
CFO
DIN: 07578366

Place : Pune

Date : 30/05/2022

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

STATEMENT OF CONSOLIDATED CASHFLOW AS AT MARCH 31, 2021

Particulars	As at March 31, 2021	As at March 31, 2020
Cash Flow from operating activities		
Net Profit after tax	-553.35	5.31
Adjustment for:		
- Depreciation and amortization expense	427.49	345.27
- Depreciation reserve written off	-3.29	
- (Profit) / Loss on Sale/Disposal of assets		
- Interest Expenses	605.40	734.98
- Interest & Dividend received	-16.06	-19.29
- Deferred Tax Liability	-46.96	22.22
Operating profit before working capital changes	413.23	1,088.49
(Increase) / Decrease in Other Non Current asset	139.91	244.05
(Increase) / Decrease in Inventories	-864.66	-1,100.88
(Increase) / Decrease in Trade receivables	-782.16	108.59
(Increase) / Decrease in Other Current Assets	61.67	-20.42
(Increase) / Decrease in Deferred Tax Asset		
(Increase) / Decrease in other financial assets	-72.44	-12.78
Increase / (Decrease) in Provisions	-26.59	41.21
Increase / (Decrease) in Trade Payables	1,492.42	433.14
Increase / (Decrease) in Other Financial Liabilities/Long Term Liabilities	-29.38	-79.78
Increase / (Decrease) in Deferred tax liabilities		
Increase / (Decrease) in Other Current Liabilities	525.79	-108.35
Increase / (Decrease) in Other Non Current Liabilities		
Cash generated from operations	857.78	593.28
Taxes paid		
Net cash from operating activities	857.78	593.28
Cash flow from Investing activities		
Purchase of fixed assets	-1,731.77	-56.29
Proceeds from sale of fixed assets/Subsidy		
(Increase) / Decrease in Capital Work in Progress	1,293.57	-90.83
Interest & Dividend received	16.06	19.29
Purchases of Shares of Dr. Smiths Biotech Private Ltd.		
Proceeds / (Repayment) of Other Financial Assets/Long Term Liabilities	561.72	399.19
Net Cash flow from Investing activities	139.58	271.35
Cash flow from financing activities		
Proceeds from issuance of Share Capital including share premium	277.95	
Proceeds from long term borrowings	49.08	-819.71
Proceeds / (Repayment) from / of short term borrowings (Above)	-817.31	577.19
Proceeds from Share Application Money		
Dividend Paid including dividend distribution tax		
Proceeds / (Repayment) for Other Financial Assets		
Interest paid	-605.40	-734.98
Net Cash flow from Financing Activities	-1,095.68	-977.50
Increase / (Decrease) in cash and cash equivalents	-98.32	-112.88
Cash and cash equivalents at beginning of the year	232.47	345.35
Cash and cash equivalents at end of the year	134.15	232.47

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) Details of Cash and cash equivalents are given in note No.2.04 and 2.05
- iii) Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- iv) All figures in brackets/Negative indicate outflow.

As per our attached Report of even date
For Aggarwal Mahesh & CO.
Chartered Accountants
FRN:008007C

CA Ashish-Boundia
Partner

M.No - 156089

UDIN:- 22156089AKPXZD2932

Place : Pune

Date : 30/05/2022

Mr.Munaji Dhumal
Company Secretary

Place : Pune

Date : 30/05/2022

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

Mr. Suresh Zanyar
Managing Director
DIN: 01504850

Place : Pune

Date : 30/05/2022

Mr. Damodar Sharma
Director
DIN: 07984882

Place : Pune

Date : 30/05/2022

Mr. Riyaz Khan
CFO
DIN: 07578366

Place : Pune

Date : 30/05/2022

CIAN HEALTHCARE LTD
MILKAT NO.3339, BLOCK NO.1 FROM SOUTH SIDE,
C.S.NO.227/2+3A,HARPALE PARK,OPP.BERGER PAINT
PHURSUNGI, TAL. HAVELI,DIST. PUNE-412308
Company Identification Number : L24233PN2003PLC017563
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR & YEAR ENDED MARCH 31, 2022

Particulars	(Rs. In Lakhs)			(Rs. In Lakhs)	
	Half Year Ended			Year Ended	
	31st March, 2022	30th September, 2021	Corresponding 6 months ended in previous year on March 31, 2021	31st March, 2022	31st March, 2021
	Audited	Unaudited	Audited	Audited	Audited
A CONTINUING OPERATIONS					
1 Income from operations	3,095.86	4,691.18	3,483.54	7,787.03	7,373.01
2 Other income	37.09	16.54	18.79	53.62	28.04
3 Total Income (1+2)	3,132.95	4,707.71	3,502.32	7,840.66	7,401.05
4 Expenses					
(a) Cost of materials consumed	2,030.77	2,935.34	1,798.90	4,966.12	3,436.73
(b) Purchases of stock-in-trade	248.69	263.76	318.07	512.44	965.04
(c) Changes in inventories of finished goods, work-in-progress	-561.32	-126.62	-586.26	-687.94	-354.98
(d) Other Operating Expenses	324.47	432.49	493.95	756.96	716.45
(d) Employee benefits expense	613.71	371.88	382.74	985.59	716.30
(e) Finance costs	320.39	323.76	416.13	644.15	772.27
(f) Depreciation and amortisation expense	248.14	179.35	121.59	427.49	345.27
(g) Other expenses	348.69	480.13	394.43	828.82	714.24
Total expenses	3,573.53	4,860.11	3,339.55	8,433.64	7,311.34
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)	-440.59	-152.40	162.77	-592.98	89.71
6 Exceptional items					
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)	-440.59	-152.40	162.77	-592.98	89.71
8 Extraordinary items	2.30	5.04	6.47	7.33	21.01
9 Profit / (Loss) before tax (7 ± 8)	-442.88	-157.43	156.31	-600.32	68.70
10 Tax expense:					
(a) Current tax expense for current year	-	-	18.12	-	41.18
(b) (Less): MAT credit (where applicable)	-	-	-	-	-
(c) Current tax expense relating to prior years	-	-	-	-	-
(d) Net current tax expense	-	-	18.12	-	41.18
(e) Deferred tax	-57.68	10.72	25.11	-46.96	22.22
	-57.68	10.72	43.23	-46.96	63.39
11 Profit / (Loss) from continuing operations (9 ± 10)	-385.20	-168.16	113.08	-553.35	5.31
12 Earnings per share (24995764 Shares of Rs. 10/- each):					
(a) Basic	-1.62	-0.71	0.48	-2.32	0.02
(i) Continuing operations	-1.62	-0.71	0.48	-2.32	0.02
(ii) Total operations	-1.62	-0.71	0.48	-2.32	0.02
(b) Diluted	-1.62	-0.71	0.48	-2.32	0.02
(i) Continuing operations	-1.62	-0.71	0.48	-2.32	0.02
(ii) Total operations	-1.62	-0.71	0.48	-2.32	0.02

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

Mr. Suraj Zanwar
DIRECTOR
DIN: 01304850



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON MARCH 31, 2022

Note 3: Share Capital

Particulars	As at March 31, 2022		As at March 31, 2021	
	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	23,360,764.00	2,336.08
(c) Subscribed and fully paid up Equity shares of Rs. 10.00 each with voting rights	24,995,764.00	2,499.58	23,360,764.00	2,336.08
Total	24,995,764.00	2,499.58	23,360,764.00	2,336.08

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, 2022		As at March 31, 2021	
	Number of shares	Amount (Rs. In Lakhs)	Number of shares	Amount (Rs. In Lakhs)
As at the beginning of the year	23,360,764.00	2,336.08	23,360,764.00	2,336.08
*****Add: Shares Allotted during the year-IPO	1,635,000.00	163.50		
As at the end of the year	24,995,764.00	2,499.58	23,360,764.00	2,336.08

* 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, 2022		As at March 31, 2021	
	Number of shares	% of Shareholding	Number of shares	% of Shareholding
Suraj Zanwar	9,360,000.00	37.45	9,360,000.00	40.07
Kavita Zanwar	2,400,000.00	9.60	2,400,000.00	10.27
Pankaj Zanwar	4,200,000.00	16.80	4,200,000.00	17.98
India credit Risk Management LLP	2,182,000.00	8.73	2,226,000.00	9.53
Prakash Chandra Rathi	1,687,000.00	6.75	-	-
Total	19,829,000.00	79.33	18,186,000.00	77.85

Shareholding patterns of promoters and % change

Share held by promoters at the end of the year				% Change During the year
Sr No.	Promoter Name	No. of Shares	% of total share	% Change
1	GIRISH DARGAD	1,050	0.00	0.00
2	SURAJ SHRINIWAS ZANWAR	93,60,000	37.45	2.62
3	PANKAJ SHRINIWAS ZANWAR	42,00,000	16.80	1.18
4	KAVITA SURAJ ZANWAR	24,00,000	9.60	0.67
5	SHAKUNTALA SHRINIWAS ZANWAR	6,00,000	2.40	0.17
	Total	1,65,61,050	66.26	4.64



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON
MARCH 31, 2022

Note 4: Reserves and Surplus

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Reserves and surplus		
<u>(a) Securities premium account</u>		
Opening balance	3,761.16	3,761.16
Add : Premium on shares issued during the year	114.45	-
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	3,761.16
<u>(b) General reserve</u>		
Balance brought forward from last year	-276.15	-281.45
Add: Profit/ (Loss) for the year	-553.35	5.31
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	-829.50	-276.15
<u>(c) Depreciation Revaluation Reserve</u>	-	3.29
Total	3,046.11	3,488.31



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON MARCH 31, 2022

Note 5: Long Term Borrowings

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
<u>Long Term Loans from Banks-Secured</u>		
Corporation Bank Term Loan	-	-
Corporation Bank Term Loan	-	-
Dena Bank Term Loan	-	-
IDBI Bank Term Loan	136.32	86.98
Corporation Bank Term Loan	-	-
Dena Bank Term Loan	-	-
Term Loan-SIDBI-D0000UGJ	261.14	204.14
Term Loan-SIDBI-D0000THM	131.25	112.50
Term Loan-SIDBI-FITL-D0002Z0V	-	-
Term Loan - Vijaya Bank - 0045	-	-
Term Loan - IDBI Bank - FITL A/c- 602	-	-
Term Loan-BOB-FITL-0423	-	0.00
Term Loan - BOB A/C - 197	184.78	142.24
Term Loan SIDBI-D00033JE	-	-
Term Loan - BOB - 0183	748.33	719.80
Term Loan-BOB A/C-71010600000191	68.40	60.91
Term Loan - UBI A/C-7691	59.94	49.39
Term Loan - UBI A/C-7780	37.17	61.79
Term Loan - UBI A/C-8108	73.67	42.26
Term Loan-UBI-FITL	-	-
Term Loan SIDBI-D0000WO9	30.33	36.33
Term Loan SIDBI-D0000WOB	8.28	12.37
Term Loan SIDBI-D0000X4V	901.79	1,023.78
Term Loan SIDBI FITL-D0002TBE	17.66	58.53
TERM LOAN - BOB - FITL A/C- 968	6.50	-
TERM LOAN - BOB - FITL A/C- 969	2.14	-
TERM LOAN - UBI - FITL A/C- 001	4.67	-
TERM LOAN - IDBI BANK FITL A/C- 2783	1.73	-
TERM LOAN - BOB - FITL A/C- 1240	3.63	-
TERM LOAN-SIDBI FITL-D0003QT7	7.42	-
TERM LOAN-SIDBI FITL-D0003QTC	12.13	-
Total-Long Term Loans from Banks-Secured	2,697.28	2,611.01
<u>Long Term Loans from Banks-Unsecured</u>		
Term Loan - HDFC Bank	19.07	30.50
Term Loan - Kotak Mahindra Bank	16.15	27.97
Term Loan - ECL Finance Ltd.	7.56	28.05
Term Loan - Tata Cap Fin Ser Ltd - 0424	0.70	9.16
Term Loan - Indusind Bank	-0.06	0.95
Term Loan - Axis Bank	0.00	4.34
Term Loan - Fullerton	-	6.08
Term Loan - Magma Fincorp	7.70	26.64
Term Loan - Shriram City Finance	3.52	15.28
Term Loan - Standard Chartered	0.00	10.27
Term Loan - Deutsche Bank	13.61	15.17
Term Loan - Poonawalla Finance	3.01	12.94
Term Loan - Intellecash	-	-
Term Loan - Neo Growth	0.00	3.47
Term Loan - India Infoline Finance Ltd.	6.60	17.07
Term Loan - Intellecash - 131	-0.41	14.78
Term Loan - Capital Float	-	4.41
Term Loan-ECL Finance Ltd	5.51	-
Total-Long Term Loans from Banks-Unsecured	82.97	227.06
<u>Vehicle Loans- Secured against Hypothecation of Vehicle</u>		
Yes Bank Vehicle Loan(Secured against BMW Car)	25.35	36.71
Yes Bank Vehicle Loan(Secured against S Cross Car)	1.15	5.12
Yes Bank Vehicle Loan(Secured against Innova Car)	4.76	7.71
TERM LOAN-HDFC BANK-BALENO	5.28	-



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON
MARCH 31, 2022

Note 6: Other Long Term Liabilities

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Payables on purchase of fixed assets	-	-44.57
(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	57.30	131.25
(vii) Advances from customers		
(viii) Income received in advance (Unearned revenue)		
(ix) Others		
Total	57.30	86.68

Note 7: Long Term Provision

(Rs. In Lakhs)

(Rs. In Lakhs)

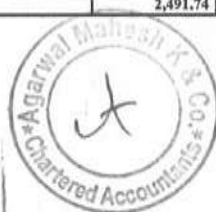
Particulars	As at March 31, 2022	As at March 31, 2021
<u>(a) Provision for employee benefits:</u>		
(i) Provision for compensated absences	7.59	8.71
(ii) Provision for gratuity (net)	74.90	65.80
(iii) Provision for post-employment medical benefits		
(iv) Provision for other defined benefit plans (net)		
(v) Provision for other employee benefits		
<u>(b) Provision for Other:</u>		
Total	82.49	74.51



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING
ON MARCH 31, 2022

Note 8: Short Term Borrowings		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021	
A Current maturities of Long Term Borrowings			
<u>Current Maturities of Long Term Borrowings-Secured* (Refer Note 32 for the security details)</u>			
Corporation Bank Term Loan	-	-	
Corporation Bank Term Loan	-	-	
Dena Bank Term Loan	-	-	
IDBI Bank Term Loan	-	112.56	
Corporation Bank Term Loan	-	-	
Dena Bank Term Loan	-	-	
Term Loan-SIDBI-D0000UGJ	-	138.00	
Term Loan-SIDBI-D0000THM	-	75.00	
Term Loan-SIDBI-FITL-D0002Z0V	-	-	
Term Loan - Vijaya Bank - 0045	-	-	
Term Loan - IDBI Bank - FITL A/c- 602	-	68.96	
Term Loan-BOB-FITL-0423	-	11.30	
Term Loan - BOB A/C - 197	-	167.52	
Term Loan SIDBI-D0003JE	-	17.53	
Term Loan - BOB - 0183	-	9.00	
Term Loan-BOB A/C-71010600000191	-	15.66	
Term Loan - UBI A/C-7691	-	70.38	
Term Loan - UBI A/C-7780	-	15.66	
Term Loan - UBI A/C-8108	-	43.62	
Term Loan-UBI-FITL	-	16.33	
Term Loan SIDBI-D0000WO9	6.00	6.00	
Term Loan SIDBI-D0000WOB	4.09	4.09	
Term Loan SIDBI-D0000X4V	122.00	122.00	
Term Loan SIDBI FITL-D0002TBE	42.38	45.99	
TERM LOAN - BOB - FITL A/C- 968	2.17	-	
TERM LOAN - BOB - FITL A/C- 969	0.71	-	
TERM LOAN - UBI - FITL A/C- 001	1.49	-	
TERM LOAN - IDBI BANK FITL A/C- 2783	1.71	-	
TERM LOAN - BOB - FITL A/C- 1240	1.17	-	
TERM LOAN-SIDBI FITL-D0003QT7	2.43	-	
TERM LOAN-SIDBI FITL-D0003QTC	4.05	-	
	188.21	939.60	
<u>Current Maturities of Long Term Borrowings-Unsecured</u>			
Term Loan - HDFC Bank	12.84	5.54	
Term Loan - Kotak Mahindra Bank	12.73	6.51	
Term Loan - ECL Finance Ltd.	20.49	3.75	
Term Loan - Tata Cap Fin Ser Ltd - 0424	16.56	14.93	
Term Loan - Indusind Bank	-	15.20	
Term Loan - Axis Bank	5.32	12.82	
Term Loan - Fullerton	6.17	5.77	
Term Loan - Magma Fincorp	17.76	3.19	
Term Loan - Shriram City Finance	11.76	2.31	
Term Loan - Standard Chartered	9.91	18.51	
Term Loan - Deutsche Bank	13.80	18.23	
Term Loan - Poonawalla Finance	12.13	10.07	
Term Loan - Intellcash	-	-	
Term Loan - Neo Growth	5.03	14.78	
Term Loan - India Infoline Finance Ltd	16.83	12.21	
Term Loan - Intellcash - 131	-	6.19	
Term Loan - Capital Float	-	17.03	
Term Loan-ECL Finance Ltd	0.84	-	
	162.17	167.02	
<u>Current Maturities of Long Term Borrowings Vehicle Loans</u>			
Yes Bank Vehicle Loan(Secured against BMW Car)	11.06	7.71	
Yes Bank Vehicle Loan(Secured against S Cross Car)	3.92	2.33	
Yes Bank Vehicle Loan(Secured against Innova Car)	2.91	3.13	
TERM LOAN-HDFC BANK-BALENO	1.68	-	
	19.57	13.18	
(ii) Term Loan Interest accrued but not due	9.52	38.97	
B Loans Repayable on Demand			
(i) From banks			
Secured Loans			
IDBI Bank Cash Credit	1,176.62	1,202.36	
Dena Bank Cash Credit	-	-	
Corporation Bank Cash Credit	-	-	
Bank of Baroda Cash Credit	337.23	345.49	
UBI (C C) - 560101000005431	568.05	567.80	
Unsecured Loans	-	-	
Bajaj Finance -402HFB84763337	30.37	34.63	
	2,112.27	2,150.28	
Total	2,491.74	3,309.05	



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON
MARCH 31, 2022

Note 9: Trade Payable	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
Due to MSME creditors		
Due To Small & Micro	511.65	440.02
Due to Medium	436.48	7.83
Trade payables to related parties (Refer Sub note below)	65.82	-
Other Than Above Trade Payables- RM, PM, FG	1,950.55	1,280.16
Total Trade Payables- RM, PM, FG	2,964.50	1,728.02
Trade Payable- Expenses	522.83	475.82
Less: Inter company balances as per AS-21	-62.37	146.56
Total Trade Payable	3,549.70	2,057.28

Note 10: Other Current Liabilities	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(a) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, TDS.)	57.56	20.34
(ii) Payables on purchase of fixed assets		
(iii) Salary and Remuneration Payable	85.75	62.51
(iv) Interest accrued on trade payables		
(v) Interest accrued on others		
(vi) Trade / security deposits received		
(vii) Advances From Debtors	1,392.58	494.00
Less: Inter Company Balances as per AS-21	-680.12	-246.88
	712.46	247.13
Total	855.77	329.98

Note 11: Short-term provisions	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(a) Provision for employee benefits: @		
(i) Provision for bonus		
(ii) Provision for compensated absences		
(iii) Provision for gratuity	5.27	3.74
(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)	7.17	7.28
(b) Provision - Others:		
(i) Provision for Tax	-	41.18
(ii) Provision - others	35.63	30.44
Total	48.07	82.63

Sub Note	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(i) Directors		
(ii) Other officers of the Company		
(iii) Firms in which any director is a partner		
Unilink Marketing LLP	2.06	1.86
(iv) Private companies in which any director is a director or member		
Dr. Smiths Biotech Private Limited	63.76	0
Total	65.82	1.86



CIAN HEALTHCARE LIMITED
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CIN: L24233PN2003PLC017563

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON MARCH 31, 2022

Note:12A: Fixed Asset-Tangible Assets

Sr. No.	Particulars	Gross Block as on 31st March, 2021	Additions	(Disposal)/Subsidy	Gross Block as on 31st March, 2022	Depreciation			W.D.V. as on 31st March, 2022	W.D.V. as on 31st March, 2021
						For the period	On disposals	As on 31st March, 2022		
1	Land	146.82	-	-	146.82	-	-	-	146.82	146.82
2	Building	1,722.81	968.33	-	2,691.14	68.88	-	309.65	2,381.48	1,482.04
3	Vehicle	113.04	-	-	113.04	11.62	-	64.59	48.45	60.08
4	Office Equipment	14.94	-	-	14.94	0.62	-	13.58	1.36	1.98
5	Computers	106.86	1.25	-	108.11	4.49	-	105.08	3.04	6.27
6	Plant & Machinery	2,673.18	755.83	-	3,429.00	303.55	-	1,287.88	2,141.12	1,687.81
7	Furniture	402.60	4.34	-	406.94	37.33	-	171.30	235.64	268.63
	Total	5,180.24	1,729.75	-	6,909.99	426.50	-	1,952.08	4,957.91	3,653.62

Note:12A: Fixed Asset-Intangible Assets

Sr. No.	Particulars	Gross Block as on 31st March, 2021	Additions	(Disposal)/Subsidy	Gross Block as on 31st March, 2022	Depreciation			W.D.V. as on 31st March, 2022	W.D.V. as on 31st March, 2021
						For the period	On disposals	As on 31st March, 2022		
1	Intangible Assets	59.72	0.99	-	60.71	0.99	-	60.71	-	-
	Total	59.72	0.99	-	60.71	0.99	0	60.71	0	0

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

Sr. No.	Particulars	Gross Block as on 31st March, 2021	Additions	Transferred to Fixed Assets	Closing as on 31st March, 2022
1	Capital WIP	2,593.42	395.35	1,688.92	2,593.42
	Total	2,593.42	395.35	1,688.92	2,593.42



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON
MARCH 31, 2022

Note 13: Non-Current Investment

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
<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, 2022	As at March 31, 2021
<u>(a) Capital advances *</u>		
Secured, considered good	436.64	665.82
Unsecured, considered good		
Doubtful	436.64	665.82
Less: Provision for doubtful advances		
	436.64	665.82
<u>(b) Security deposits</u>		
Secured, considered good	-	166.79
Unsecured, considered good		
Doubtful	-	166.79
Less: Provision for doubtful deposits		
	-	166.79
<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	1,006.50	1,172.25
Doubtful		
	1,006.50	1,172.25
Total	1,443.14	2,004.86



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON
MARCH 31, 2022

Note 15: Other Non-Current Assets

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
(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	289.65	547.84
(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	100.00
(v) Security Deposit Secured, considered good	118.28	-
	507.93	647.84
Total	507.93	647.84

Note 16: Current Investments

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Total	-	-



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON
MARCH 31, 2022

Note 17: Inventories

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(a) Raw Material	771.38	948.34
(b) Work-in-progress	1,400.14	300.57
(c) Finished goods (Manufactured)	376.66	662.60
(d) Stock-in-trade (acquired for trading)	283.63	409.32
(e) Packing Material	1,105.35	751.67
Total	3,937.16	3,072.51

Note 18: Trade Receivable

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
Trade receivables outstanding for a period exceeding six months from the date		
Secured, considered good		
Unsecured, considered good	883.89	564.18
Doubtful	11.06	20.32
	894.95	584.50
Less: Provision for doubtful trade receivables	894.95	584.50
Other Trade receivables		
Secured, considered good		
Unsecured, considered good	1,714.81	1,452.03
Doubtful	-	
	1,714.81	1,452.03
Less: Provision for doubtful trade receivables	1,714.81	1,452.03
Less: Intercompany Balances as per AS-21	-62.37	146.56
Total	2,672.13	1,889.97

Note: Trade receivables include debts due from:

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(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 YEAR ENDING
ON MARCH 31, 2022**

Note 19: Cash and Cash Equivalent	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(a) Cash in Hand	8.00	3.20
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	26.46	43.66
(ii) In EEFC accounts		
(iii) In deposit accounts	99.69	185.62
Total	134.15	232.47

Note 20: Short Term Loans and Advances	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
(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	2.51	21.01
Unsecured, considered good- Imprest	3.73	0.47
Doubtful	6.23	21.49
Less: Provision for doubtful loans and advances	6.23	21.49
(d) Loans and advances to Others		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful deposits	-	-
(e) Prepaid expenses - Unsecured, considered good	8.13	3.96
(f) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	-	-
(ii) VAT & CST credit receivable	51.10	38.38
(iii) Service Tax credit receivable	-	-
(iv) GST credit available	631.90	519.83
(v) TDS Receivable	21.46	20.28
(vi) MAT Credit Available	-	15.69
(vii) Advance Tax	-	-
(viii) TDS on GST Available	36.30	63.07
	740.76	657.24
Total	755.13	682.69



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON
MARCH 31, 2022

Note 21: Other Current Assets

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	As at March 31, 2022	As at March 31, 2021
Advance to Sundry Creditors-RM, PM, FG*	1,017.53	644.48
Less: Inter Company Balances as per AS-21	680.12	246.88
	337.42	397.60
Advance to Sundry Creditors-Expenses*	51.02	60.50
Inter Branch Balances	8.83	0.83
*Refer Note 29 i) for ageing of Advances to creditors	-	-
Total	397.27	458.93



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON
MARCH 31, 2022

Note 22: Revenue from Operations

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Sales-Domestic	7,444.40	7,054.65
Export Sales	918.34	775.82
Less: Goods Return	335.03	193.60
Less: Inter Company Sales as per AS-21	240.67	263.86
Total Revenue from Operations	7,787.03	7,373.01

Note 23: Other Income

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Interest on Fixed Deposits	16.06	19.29
Export scheme Benefits-MEIS/FMS	12.60	11.52
Realised Exchange Gain/Loss	6.83	-0.37
Unrealised Exchange Gain/Loss	9.95	-12.09
Export Duty Drawback	6.92	9.52
Discount	0.51	0.16
Miscellaneous Income	0.75	-
Interest on other deposits	-	-
Total Other Income	53.62	28.04



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**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON
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Note 24.a : Cost of Material Consumed

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

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Opening Stock during the Year		
Raw Material	948.34	596.66
Packing Material	751.67	357.45
	1,700.01	954.11
Add: Purchases during the period		
Raw Material	3,797.94	3,327.75
Packing Material	1,585.56	1,117.87
Custom Charges	-	0.87
	5,383.51	4,446.49
Less: Inter Company purchases as per AS-21	240.67	263.86
Net Purchases	5,142.83	4,182.63
Less: Closing Stock during the Year		
Raw Material	771.38	948.34
Packing Material	1,105.35	751.67
	1,876.73	1,700.01
Total Cost of Material consumed	4,966.12	3,436.73

Note 24.b : Purchases of Trading Goods

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

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Purchases- Finished Goods	501.17	900.92
Purchases- Finished Goods-Sangli	11.02	0.04
Purchases-TR- Expenses	-	64.01
Sample Purchases	0.26	0.07
Total	512.44	965.04

stock-in-trade

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

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Inventories at the end of the year:		
Finished goods	376.66	662.60
Work-in-progress	1,400.14	300.57
Stock-in-trade	283.63	409.32
	2,060.43	1,372.49
Inventories at the beginning of the year:		
Finished goods	662.60	153.82
Work-in-progress	300.57	645.29
Stock-in-trade	409.32	218.41
	1,372.49	1,017.52
Net Increase/Decrease in the Year	-687.94	-354.98



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Note 25: Other Operating Expenses

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Product Development Charges	-	-
Foil / Cylinder Charges	-	0.05
Transportation Charges	103.59	100.99
Other Charges/Direct Expenses	653.38	615.42
Total	756.96	716.45

Note 26: Employee Benefit Expenses

	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Salaries and Wages	855.06	604.16
Directors Remuneration	52.62	48.62
Contribution / provisions to and for provident, Gratuity and other funds	56.58	50.75
Staff welfare expenses	21.33	12.77
Total	985.59	716.30

Note 27: Finance Costs

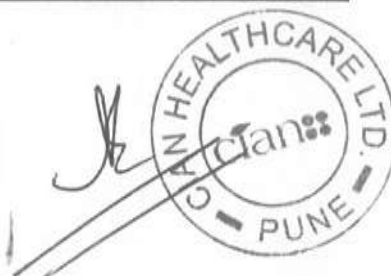
	(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Interest Expenses		
On Term Loan	345.78	468.78
On Vehicle Loan	4.33	6.20
On Cash Credit	255.29	260.00
Other Financial Expenses	38.75	37.29
(Includes Bank Charges, Loan Processing Fess and other Finance Charges)		
Total	644.15	772.27



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Note 28: Other Admin Expenses		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021	
Rent Expenses	41.18	32.67	
Other Admin Expenses	101.79	101.97	
Commission Expenses	73.80	74.84	
Security Charges	21.18	17.74	
Electricity Expenses	6.47	5.28	
Factory Expenses	0.56	0.85	
Insurance Expenses	14.80	13.37	
Office Expenses	0.16	0.61	
Printing & Stationery	12.25	8.94	
Professional Fee	78.77	65.08	
Repairs & Maintenance	85.13	42.69	
Travelling & Conveyance	44.53	21.50	
Internet & Telephone Expenses	7.72	4.91	
Interest & Penalty on Taxes	11.33	19.42	
GST Reversal A/c	2.58	12.27	
Legal Expenses	6.66	0.89	
Product Registration Charges	13.03	7.47	
Sales Promotion & Advertisement Expenses	17.76	27.37	
Service Charges	-	-	
Directors Fees	0.15	1.86	
Waste Disposal Expenses	-	-	
IPO Expenses	-	-	
CSR Fund Utilization	18.19	0.35	
Amortization of Deferred Expenses	258.19	244.05	
Recruitment Charges	5.62	0.61	
Audit Fees	6.75	9.50	
	0.21	-	
	-	-	
Total	828.82	714.24	



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Note : 29 - Deferred Tax

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Deprecation as per Companies Act 2013	1,827.54	1,920.24
Deprecation as per Income Tax Act 1961	1,658.98	1,617.00
Timing Difference (Asset) on Depreciation	-168.57	225.99
Disallowances		
Disallowance as per Income Tax Act	10.63	12.21
Timing Difference (Asset) on Disallowances	10.63	12.21
Total Timing Difference	-157.94	238.20
Deferred Tax (Assets)/ liability to be debited to Profit and Loss	-46.96	22.22
Deferred Tax (Assets)/ liability at the beginning of the year	196.59	174.37
Closing Deferred tax (Asset)/Liability to be Carried to Balance Sheet	149.63	196.59



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON MARCH 31, 2022

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. Bhagwanpur, 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, SINDH HIND SOCY, LULLA 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: Bantakhedi, 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 processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

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, 2021

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. Bhagwanpur, 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: Bantakhedi, 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 bank 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 any 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 YEAR ENDING ON MARCH 31, 2022

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 19-20 and 20-21. 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.

As the subsidiary company was not operational during April-September-20, the Management has decided to claim only 50% depreciation for the same.

2.07 Revenue recognition

- a) Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of Goods and Service Tax and net of discounts, applicable taxes and returns. The company recognises revenue when the amount of revenue can be reliably measured, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities, as described below.
- b) Provision for sales returns are estimated on the basis of historical experience, market conditions and specific contractual terms and provided for in the year of sale as reduction from revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with contractual and legal obligations, trade practices, historical trends, past experience and projected market conditions.
- c) Other income:
 - i) Dividend income is recognized when the right to receive dividend is established.
 - ii) Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
 - iii) Other income is 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 recognition

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.

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDING ON MARCH 31, 2022

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 administrator by Regional Provident Fund Commissioner

The Company recognises the such contributions as and expenses when incurred.

b) Defined Benefit Plans

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

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

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

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

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

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 temporarily 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 YEAR ENDING ON MARCH 31, 2022

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
			2021-2022	2020-2021	
1	Dr. Smiths Biotech Pvt. Ltd.	Subsidiary	100	100	India