

15th NOVEMBER, 2021

SHORTER NOTICE

To all the Members:

SHORTER NOTICE is hereby given that the Annual General meeting of the company is scheduled to be held on Tuesday, the 30TH day of November, 2021 at 11:00 am at the Registered Office of the Company at **801, HERITAGE PLAZA, TELLI GALLI CROSS ROAD, ANDHERI (EAST), MUMBAI - 400 069** to transact the following business:

Ordinary Business:

To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2021 and the reports of the Board of Directors' and Auditors' thereon:

For Aakaar Medical Technologies Private Limited





(Director)
Dilip Ramesh Meswani
DIN - 06540985

NOTES:-

1. A member is 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.
2. A proxy may not vote except on a poll.
3. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Only bona fide members of the company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
5. An Explanatory Statement Pursuant to section 102 of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.
6. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the company on all working days except Saturday between 11:00 A.M. to 01:00 P.M. up to the date of Annual General Meeting and will be made available at the venue of the Annual General Meeting.
7. Member are requested to quote their folio no. in all their correspondence with the company and inform any change in their address along with PIN CODE immediately so as to enable the company to send communication at their correct address.
8. Members/Proxies should bring with them the Annual Report copy and duly filled attendance sheet/ proxy form at the time of attending the meeting and to handover the attendance sheet/ proxy form at the entrance of the Meeting Hall.
9. Queries on accounts and operations of the company if any, may please be sent to the company at least seven days in advance so that required information may be made available at the meeting.

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]

CIN: U74900MH2013PTC244717

Name of the Company: AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

Registered office: 801, Heritage Plaza, Telli Galli Cross Road, Andheri (East), Mumbai - 400 069

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Clint Id:

DP ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of members of the Company, to be held onat the.....registered office of the Company at,and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1

2

3

4

5

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, before the commencement of the Meeting.

DIRECTORS' REPORT

To,
The Members,

Your Directors take immense pleasure to present the Eighth Annual Report of your Company together with the Audited Financial Statement for the year ended March 31, 2021.

1. Financial Performance:

Key aspects of the financial performance of Aakaar Medical Technologies Pvt. Ltd. for the financial year 2020-21 are tabulated below

Particulars	Amount in Rs 2020-21	Amount in Rs 2019-20
Total Revenue for the year	12,49,02,654	23,09,94,073
Profit / (loss) Before Depreciation, Interest & Taxes	97,70,505	2,94,63,185
Less : Depreciation	3,21,291	3,85,863
Less : Interest	18,47,486	40,84,563
Profit / (Loss) Before Taxes	76,01,728	2,49,92,759
Less : Provision for current taxation & other taxes	21,80,000	67,30,000
Add : Provision for Deferred Tax (Surplus)	(21,900)	(16,145)
Profit / (Loss) after taxes	54,43,628	1,82,78,904
Balance brought forward from previous year	6,75,32,282	4,92,53,378
Add : Profit for the year	54,43,628	1,82,78,904
Balance C/F to Balance Sheet	7,29,75,910	6,75,32,282

2. Dividend:

With a view to conserve the resources of the Company for further development, your Directors do not recommend any dividend for the year under review

3. Transfer to Reserves:

The appropriations to Reserves for the year ended March 31, 2021 as per financial statement are:

Particulars	Amount in Rs 2020-21	Amount in Rs 2019-20
Reserves & Surplus at the beginning of the year	--	--
Net Movement in other Reserves During the year - Other Adjustment	--	--
Profit for the Year	--	--
Reserves & Surplus at the end of the year	--	--






4. Brief Description of the Company's working during the year:

The performance of the Company has declined mainly due to stringent lock downs all over India on outbreak of Novel Corona Virus 19. The Net Revenue has been decreased by 45.93% over the immediately preceding previous year. It has taken various steps to achieve higher volumes and to grow its income whilst controlling costs. However the company has controlled its Cost and receivables.

During the year under review there was no significant change in the nature of business of the Company. The Company has taken steps to establish its products in the market.

5. Change in the nature of business, if any:

No Change in the nature of the business of the Company done during the year.

6. Material Changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

There are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

7. Details of significant and material orders passed by the regulators or court or tribunals impacting the going concern status and company's operations in future.

There is no significant and material order passed by any regulators or courts or tribunals impacting the going concern status and company's operations.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Company has aligned its current systems of internal financial control with the requirement of Companies Act 2013. The Internal Control Framework is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The framework requires a company to identify and analyze risks and manage appropriate responses. The Company has successfully laid down the framework and ensured its effectiveness.

The Companies internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies. The Company has a well-defined delegation of power with authority limits for approving revenue as well as expenditure.

Madhav Joshi & Associates, the statutory auditors of The Company has audited the financial statements included in this annual report and has issued an attestation report on our internal control over financial reporting (as defined in section 143 of Companies Act 2013).

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9. Share Capital of the Company:

The paid up equity share capital of your Company as on March 31, 2021 was 10,00,000/- divided into 1,00,000 equity shares of Rs 10/- each. During the year under review Company has not issued any Shares.

10. Deposits:

The Company has not accepted deposits during the financial year 2020-21.

11. Appointment of Statutory Auditors:

The Statutory Auditor, M/s. Madhav Joshi & Associates, Chartered Accountants, Mumbai who retire at the ensuing Annual General Meeting of the Company are eligible for re-appointment. They have confirmed their eligibility under Section 141(1) of the Companies Act, 2013 and the Rules framed there under for re-appointment as Auditor of the Company.

12. Extract of Annual Return:

The extract of the Annual Return in Form MGT 9 pursuant to the provisions of section 92(3) read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is furnished as "Annexure I" forming part of this report.

13. Conservation of energy

The Company lays great emphasis on savings in the cost of energy consumption Therefore, achieving reduction in the per unit consumption of energy is an ongoing exercise in the company, Effective measures have been taken to check the loss of energy, as far as possible.

14. Technology absorption

The Company is using indigenous technology and is constantly striving to improving the process so as to take output cost and achieve better quality. Certain modifications have been made, which will lead to value addition and higher capacity utilization.

15. Foreign exchange earnings and Outgo:

- a) The Foreign Exchange earned during the year is (in USD) equivalent to Rs. 72,010/-.
- b) Foreign Exchange outgo during the year is (in USD) equivalent to Rs. 2,52,73,897/- and (in EURO) equivalent to Rs. 1,29,56,238/-

16. Corporate Social Responsibility (CSR)

This Clause is not applicable to the Company as it does not fall into the Criteria Prescribed under the Companies Act, 2013.

17. Number of meetings of the Board of Directors

During the current financial year, the Board of Directors of your Company duly met eight times.



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

Sr. No.	Board Meeting	Date	Venue
1	Board Meeting	23/04/2020	A-801,HERITAGEPLAZA,TELI GALI,CROSS ROAD,ANDHERI EAST MUMBAI-400069
2	Board Meeting	24/07/2020	same as above
3	Board Meeting	26/08/2020	same as above
4	Board Meeting	04/09/2020	same as above
5	Board Meeting	25/09/2020	same as above
6	Board Meeting	15/12/2020	same as above
7	Board Meeting	06/01/2021	same as above
8	Board Meeting	10/03/2021	same as above

18. Particulars of loans, guarantees or investments made under section 186 of the Companies Act, 2013:

The Company has not entered in to any Loans, guarantees or investments under Section 186 of the Companies Act 2013 for the F.Y. ending March 31, 2021.

19. Particulars of Contracts or Arrangements with Related Parties Referred to in Section 188(1):

There was transaction made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Thus, disclosure in Form AOC-2 is attached in the report. (See Annexure- II)

20. Particulars of Employees Under Section 197(12):

The information required pursuant to Section 197(12) read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable only for listed company Hence the above data is not applicable.

21. Directors Responsibility Statement

In accordance with the provisions of Section 134 read with clause (c) of sub-section 3 of the Companies Act, 2013, the Board of Directors Confirm that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;



(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

22. Acknowledgments and Appreciation:

Your Directors place on record their sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to your Company's activities during the year under review. I am sure you will join our Directors in conveying our sincere appreciation to all employees of the Company for their hard work and commitment. Their dedication and competence, inspite of the Covid related lock down and risks for the entire year, has ensured that the Company continues to be a significant and leading player in the industry.

For and on behalf of the Board of Directors of
Aakaar Medical Technologies Pvt. Ltd.



D.R. Meswani

Mr. Dilip R. Meswani

(Director)

(DIN: 06540985)

Address : 601, Tulsi Apartments,
G B Indulkar Marg, Vile Parle (East),
Mumbai – 400 057.

Place : Mumbai

Date : 15/11/2021



Bindi.D. Meswani

Bindi.D.Meswani

(Director)

(DIN: 06594958)

Address : 601, Tulsi Apartments,
G B Indulkar Marg, Vile Parle (East),
Mumbai – 400 057.

**Annexure-1
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March 2021

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

Form No. MGT-9

1. REGISTRATION AND OTHER DETAILS:

CIN	U74900MH2013PTC244717
Registration Date	20 th June 2013
Name of the Company	Aakaar Medical Technologies Pvt. Ltd
Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
Address of the Registered Office and contact details	A-801, Hertiage Plaza, Telli Galli Cross Road, Andheri (East), Mumbai- 400069
Whether listed company	Unlisted
Name, address and contact details of Registrar and Transfer Agent, if any	NOT APPLICABLE

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SL. No.	Name and Description of main Products / Services	NIC Code of the Product/Service	% to total turnover of the Company
1.	Dermatologist related Professional Products	46497	67.54%
2.	Equipment's	46599	32.46%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

SL. No.	Name and address of the Company	CIN / GLN	Holding/ Subsidiary / Associate	% of shares Held	Applicable Section
No Such Case					

4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during
	Demat	Physical	Total	% of Total	Dema	Physical	Total	% of Total	



				Shares	t			Shares	the year
A. Promoters									
1) Indian									
a) Individual / HUF	-	1,00,000	1,00,000	100%	-	1,00,000	1,00,000	100%	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	-	1,00,000	1,00,000	100%	-	1,00,000	1,00,000	100%	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	-	1,00,000	1,00,000	100%	-	1,00,000	1,00,000	100%	-
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-



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d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individual									
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
c) Other (Specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Share holding (B)= (B)(1) +(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1,00,000	1,00,000	100%	-	1,00,000	1,00,000	100%	-



ii. Shareholding of Promoters

Shareholders Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% of Change in share holding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
Mr. Dilip R Meswani	75000	75%	Nil	75 000	75%	Nil	Nil
Mrs. Bindi D Meswani	20000	20%	Nil	20 000	20%	Nil	Nil
Mr. Abhash D Meswani	3900	3.9%	Nil	39 000	3.9%	Nil	Nil
Ms. Milouni Dilip Meswani	1000	1%	Nil	10,000	1%	Nil	Nil
Ms. Sharda Meawani	100	0.1%	Nil	1,000	0.1%	Nil	Nil
Total	10,000	100%	Nil	100,000	100%	Nil	Nil

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Shareholding at the beginning of the year			Cumulative Shareholding during the year	
For Each Top 10 Share Holders	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	1,00,000	100	1,00,000	100
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NIL		NIL	
At the end of the year	1,00,000	100	1,00,000	100

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

Shareholding at the beginning of the year	Cumulative Shareholding during the year



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For Each Top 10 Share Holders	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
the beginning of the year			NIL	
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):			NIL	
At the end of the year(or on the date of separation, if separated during the year)			NIL	

v. Shareholding of Directors and Key Managerial Personnel

Name of Director/KMP: DILIP RAMESH MESWANI

Shareholding at the beginning of the year			Cumulative Shareholding during the year	
For Each Directors and KMP	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	75000	75%	75000	75%
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		NIL		NIL
At the end of the year	75000	75%	75000	75%

Name of Director/KMP: BINDI DILIP MESWANI

Shareholding at the beginning of the year			Cumulative Shareholding during the year	
For Each Directors and KMP	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	20000	20%	20000	20%
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		NIL		NIL

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equity etc):				
At the end of the year	20000	20%	20000	20%

5. INDEBTEDNESS :

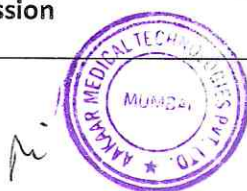
Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	2,00,00,000	1,63,09,003	0	3,63,09,003
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
Total (i+ ii+ iii)	2,00,00,000	1,63,09,003	0	3,63,09,003
Change in Indebtedness during the financial year				
Addition	0	1,94,91,039	0	1,94,91,039
Reduction	0	1,69,55,878	0	1,69,55,878
Net Change	0	25,35,161	0	25,35,161
Indebtedness at the end of the financial year				
i. Principal Amount	2,00,00,000	1,88,44,164	0	3,88,44,164
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
Total (i+ ii+ iii)	2,00,00,000	1,88,44,164	0	3,88,44,164

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No	Particulars of Remuneration	Bindi Dilip Meswani Director	Dilip Ramesh Meswani Director	Total Amount
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	9,80,000	12,00,000	21,80,000
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961			
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961			
2	Stock Options			
3	Sweat Equity			
4	Commission			



	- as % of profit			
	- others, specify....			
5	Others, please specify			
	Total (A)	9,80,000	12,00,000	21,80,000
	Other Ceiling as per Act			

B. Remuneration to other Directors:

Sr. No	Particulars of Remuneration	Name of Director	Name of Director	Total Amount
1.	Independent Director			
	-Fee for attending Board/Committee Meetings	NA	NA	--
	Commission	--	--	--
	- Others, please specify	--	--	--
	Total (1)	--	--	--
2	Other Non Executive Directors			
	-Fee for attending Board/Committee Meetings	--	--	--
	Commission	--	--	--
	- Others, please specify	--	--	--
	Total (2)	--	--	--
	Total B= 1+2	--	--	--
	Total Managerial Remuneration	--	--	--
	Other Ceiling as per Act	--	--	--



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary	NA	NA	NA	--
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	--	--	--	--
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	--	--	--	--
2	Stock Options	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	- Others, specify....	--	--	--	--
5	Others, please specify	--	--	--	--
	Total	--	--	--	--

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7. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalties/ Punishment/ Compounding Fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty			No Such Case		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			No Such Case		
Punishment					
Compounding					
C. OTHER OFFICER IN DEFAULT					
Penalty			No Such Case		
Punishment					
Compounding					

For and on behalf of the Board of Directors of
Aakaar Medical Technologies Pvt. Ltd.



D.R. Meswani

Mr. Dilip R. Meswani
(Director)
(DIN: 06540985)
Address: 601, Tulsi Apartments,
G. B. Indulkar Marg, Vile Parle (East),
Mumbai – 400 057.



Bindi.D. Meswani

Bindi.D.Meswani
(Director)
(DIN: 06594958)
Address: 601, Tulsi Apartments,
G. B. Indulkar Marg, Vile Parle (East),
Mumbai – 400 057.

Place : Mumbai
Date : 15/11/2021

Annexure-II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis.

A	Name(s) of the related party and nature of relationship	Nil
B	Nature of contracts/arrangements/transactions	Nil
C	Duration of the contracts / arrangements/transactions	Nil
D	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
E	Justification for entering into such contracts or arrangements or transactions	Nil
F	Date(s) of approval by the Board	Nil
G	Amount paid as advances, if any:	Nil
H	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

2. Details of contracts or arrangements or transactions at arm's length basis.

Name(s) of the related party and nature of relationship	M/s. Coherent medical system Entities Where KMP exercise significant Influence	M/s. Coherent medical system Entities Where KMP exercise significant Influence	M/s. Aesthetic Solution Entities Where KMP exercise significant Influence
Nature of contracts/ arrangements/ transactions	Purchases for Resale	Sales to	Sales to
Duration of the contracts/ arrangements/ transactions	On ongoing basis from April 1, 2015.	On ongoing basis from April 1, 2015.	On ongoing basis from April 1, 2015.
Salient terms of the contracts or arrangement or transactions including the value, if any	Total value amounting to Rs. 46,75,579	Total value amounting to Rs. 8,54,757	Total value amounting to Rs.3,80,429
Date(s) of approval	Not Applicable	Not Applicable	Not Applicable



if any			
Amount paid as advances, if any	Nil	Nil	Nil

For and on behalf of the Board of Directors of
Aakaar Medical Technologies Pvt. Ltd.



Mr. Dilip R. Meswani
(Director)
(DIN: 06540985)
Address: 601, Tulsi Apartments,
G. B. Indulkar Marg, Vile Parle (East),
Mumbai – 400 057.



Bindi.D.Meswani
(Director)
(DIN: 06594958)
Address: 601, Tulsi Apartments,
G. B. Indulkar Marg, Vile Parle (East),
Mumbai – 400 057.

Place: Mumbai
Date : 15/11/2021



MADHAV JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

Office: 801/B, Heritage Plaza, B Wing, 8th Floor, Teli Galli Cross Road, Andheri (East), Mumbai 400 069
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INDEPENDENT AUDITOR'S REPORT

To

The Members,

AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

1. We have audited the accompanying financial statements of **AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED, ("the Company")** which comprise the Balance sheet as at 31st March, 2021, the Statements of Profit and Loss, Cash Flow Statement and the Statement of Changes in Equity for the period then ended and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the accounting principles generally accepted in India,
 - a) In the case of Balance Sheet, of the state of the affairs of the Company as at 31st March, 2021 and,
 - b) In the case of Profit and Loss Account, of the profit of the Company for the year ended on that date.
 - c) In the case of Cash Flow Statement, of the cash flow of the Company for the year ended on that date.
 - d) In the case of Change in equity for the year ended on that date.



Basis for Opinion

3. We conducted our audit of financial statement in accordance with the Standards of Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

5. The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.
6. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
8. 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 that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

9. The Company's Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.



10. This Responsibility also includes maintenance of adequate accounting record in accordance with the provisions of the Act; safeguarding the assets of the company; 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 statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.
11. 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 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.
12. The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

13. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
14. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under



section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
 - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
15. 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.
16. 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 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

17. 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 "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on 31st March, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act;
 - 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". Our report express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - 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 and the Companies (Audit and Auditors) Amendment Rules, 2017, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company did not have any pending litigation, so there is no requirement to disclose impact of the same on its financial position in its financial statement;
 - ii. The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Madhav Joshi & Associates
Chartered Accountants
Firm Registration No.:121970W



MADHAV A. JOSHI
Proprietor
Membership No.:045105



Place: - Mumbai
Date: - 15th November, 2021.

UDIN: 21045105AAAAFL5969



MADHAV JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

CA Madhav A. Joshi
B.Com, FCA

Office: 801/B, Heritage Plaza, B Wing, 8th Floor, Teli Galli Cross Road, Andheri (East), Mumbai 400 069

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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Annexure A referred to in paragraph 17 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**, ("the Company") for the year ended 31st March, 2021. We report that:

- (a) The Company has maintained Proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification
 - (c) According to information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed/ conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and acquired buildings which are freehold, are held in the name of the company. The Company has held all title deeds of immovable properties in name of the Company.
2. In our opinion and according to the information and explanations given to us, the Company has been conducted physical verification of inventory by management at reasonable intervals and there were no discrepancies noticed during the physical verification.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 ("the Act").
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. According to the information and explanations given to us the Company has not accepted any deposit and hence reporting under paragraph 3(v) of the Order is not applicable.



6. The Central government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act & as informed to us, the same has also not been maintained.
7. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income Tax or Sales Tax or Service Tax or Customs Duty or Excise Duty or Value Added Tax and Goods and Service Tax GST, which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to financial institution, bank and government and dues to debenture holders during the year.
9. In our opinion and according to the information and explanations given to us, the Company has not raised any moneys by way of public issue/ follow on offer (including debt instruments) or any term loans; hence this clause is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us, managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
12. The Company is not Nidhi Company and hence reporting under paragraph 3(vii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, the Company has entered all transactions with related parties in compliance with Section 188 and 177 of Companies Act, 2013 and all the



above transactions have disclosed in the Financial Statements as required by the accounting standards and Companies Act, 2013.

14. According to the information and explanations given to us, the Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and hence reporting under paragraph 3(xiv) of the Order is not applicable.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **Madhav Joshi & Associates**
Chartered Accountants
Firm Registration No.:121970W



MADHAV A. JOSHI
Proprietor
Membership No.:045105



Place: - Mumbai
Date: - 15th November, 2021.

UDIN: 21045105AAAAFL5969



MADHAV JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

Office: 801/B, Heritage Plaza, B Wing, 8th Floor, Teli Galli Cross Road, Andheri (East), Mumbai 400 069

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Annexure A referred to in paragraph 18 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**, ("the Company") for the year ended 31st March, 2021. We report that:

Report on the Internal Financial Controls Over Financial Reporting Under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of **AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**, ("the Company") as of 31st March, 2021, in conjunction with our audit of the financial statements of the company for the year then ended.

Management's Responsibility for Internal Financial Controls

2. 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 Controls Over Financial Reporting ("the Guidance Note") issued by The Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds 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

3. Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with 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.

4. 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 an 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 judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.
5. 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

6. 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. Because of the internal limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements 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.



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

Balance Sheet as at 31st March, 2021

(All amounts in Rs. unless otherwise stated)

Particulars		31 March, 2021	31 March, 2020
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,000,000	1,000,000
(b) Reserves and surplus	2	72,975,910	67,532,282
2 Non-current liabilities			
(a) Long-term borrowings	3	38,844,164	58,804,903
3 Current liabilities			
(a) Trade payables	4	16,960,431	7,114,750
(b) Other current liabilities	5	5,970,161	2,110,371
(c) Short-term provisions	6	7,332,618	26,366,490
TOTAL		143,083,284	162,928,796
II ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	361,105	587,220
(b) Non-current investments	8	1,084,827	4,739,307
(c) Other non-current assets	9	1,715,900	1,637,341
(d) Deferred Tax assets		173,071	151,171
2 Current assets			
(a) Inventories		62,865,882	58,974,076
(b) Trade receivables		46,258,439	73,872,689
(e) Cash and cash equivalents	10	28,190,968	1,402,960
(f) Short-term loans and advances	11	228,792	608,481
(g) Other current assets	12	2,204,301	20,955,551
TOTAL		143,083,284	162,928,796
Notes forming part of Balance Sheet and statement of Profit & Loss	21		

As per our Report of even date
For Madhav Joshi & Associates
Chartered Accountants
Firm Reg. No.:- 121970W

For and on behalf of the Board of Directors of
M/s Aakaar Medical Technologies Private Limited

M. Joshi



Madhav Joshi
Proprietor
Membership No. 045105

D. Meswani

Mr. Dilip Meswani
Director
(DIN: 06540985)

B. Meswani

Mrs Bindi Meswan
Director
(DIN: 06594958)

Place: Mumbai
Date- 15/11/2021

Place-Mumbai
Date- 15/11/2021

Place-Mumbai
Date- 15/11/2021



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Profit and loss statement for the year ended 31st March, 2021

(All amounts in Rs. unless otherwise stated)

Particulars	Notes	31 March, 2021	31 March, 2020
I Revenue from Sales	13	124,381,260	229,820,737
II Other income	14	521,394	1,173,336
III Total Revenue (I + II)		124,902,654	230,994,073
IV Expenses:			
Purchase	15	66,572,513	104,592,753
Changes in value of Inventories of stock in trade	16	-3,891,806	-12,713,108
Direct Expenses	17	490,942	1,579,714
Employee benefits expense	18	27,284,706	56,052,914
Finance costs	19	2,260,802	4,625,598
Depreciation and amortization expense	20	321,291	385,863
Other expenses	21	24,262,478	51,477,580
Total expenses		117,300,926	206,001,314
V Profit before exceptional and extraordinary items and tax (III-IV)		7,601,728	24,992,759
VI Profit before extraordinary items and tax (V)		7,601,728	24,992,759
VII Profit before tax (VI)		7,601,728	24,992,759
VIII Tax expense:			
(1) Current tax		2,180,000	6,730,000
(2) Deferred tax (Income/Expense)		-21,900	-16,145
		2,158,100	6,713,855
IX Profit (Loss) for the period from continuing operations (VII-VIII)		5,443,628	18,278,904
X Profit (Loss) for the period (IX)		5,443,628	18,278,904
XI Earnings per equity share:			
Basic		54.44	182.79
Notes forming part of Balance Sheet and statement of Profit & Loss	22		

As per our Report of even date
For Madhav Joshi & Associates
Chartered Accountants
Firm Reg. No.:- 121970W



Madhav Joshi
Madhav Joshi
Proprietor
Membership No. 045105

Place : Mumbai
Date- 15/11/2021

For and on behalf of the Board of Directors of
M/s Aakaar Medical Technologies Private Limited

Dilip Meswani

Mr. Dilip Meswani
Director
(DIN: 06540985)

Place-Mumbai
Date- 15/11/2021

Bindi Meswani
Mrs Bindi Meswani
Director
(DIN: 06594958)

Place-Mumbai
Date- 15/11/2021



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Cash Flow Statement for the year ended 31 March, 2021

(All amounts in Rs. unless otherwise stated)

Particulars	31 March, 2021	31 March, 2020
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	7,601,728	24,992,759
<i>Adjustments for:</i>		
Depreciation and amortisation	321,291	385,863
Interest income	(119,505)	(157,205)
Income Taxes Debited to Profit and Loss Statement	-	-
Loss on Sale of Fixed Assets	-	-
Operating profit / (loss) before working capital changes	7,803,514	25,221,417
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(3,891,806)	(12,713,108)
Trade receivables	27,614,250	(1,728,236)
Short-term loans and advances	379,689	368,265
Other non-current assets	(78,559)	337,139
Other current assets	18,751,250	(6,949,581)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	9,845,681	(4,704,783)
Other current liabilities	3,859,790	(3,177,248)
Short-term provisions	(19,033,872)	6,314,118
Cash flow from extraordinary items	45,249,937	2,967,983
Cash generated from operations	45,249,937	2,967,983
Net income tax (paid) / refunds	(2,180,000)	(6,730,000)
Net cash flow used in operating activities (A)	43,069,937	(3,762,017)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(95,176)	(243,662)
Proceeds from sale of fixed assets	-	-
Investment in FD with Banks	3,654,480	1,067,624
Interest received on FD (Net off Tax)	119,505	157,205
Dividend received	-	-
Cash flow from extraordinary items	3,678,809	981,167
Net income tax (paid) / refunds	3,678,809	981,167
Net cash flow used in investing activities (B)	3,678,809	981,167
C. Cash flow from financing activities		
Net increase / (decrease) in working capital borrowings	-	-
Repayment of Long-term borrowings	(19,960,739)	2,814,113
Dividends paid	-	-
Tax on dividend	-	-
Cash flow from extraordinary items	(19,960,739)	2,814,113
Net cash flow generated from financing activities (C)	(19,960,739)	2,814,113
Net decrease in Cash and cash equivalents during the year (A+B+C)	26,788,008	33,263
Cash and cash equivalents at the beginning of the year	1,402,960	1,369,697
Cash and cash equivalents at the end of the year [refer note 11]	28,190,968	1,402,960
Components of cash and cash equivalents		
Balance with banks	27,592,032	649,136
Cash in hand	598,936	753,824
	28,190,968	1,402,960

See accompanying notes forming part of the financial statements 19

This is the Cash Flow Statement referred to in our report of even date

For Madhav Joshi & Associates
Chartered Accountants
Firm Reg. No.:- 121970W

M. Joshi



Madhav Joshi
Proprietor
Membership No. 045105

Place : Mumbai
Date- 15/11/2021

For and on behalf of the Board of Directors of
M/s Aakaar Medical Technologies Private Limited

D. Meswani

B. Meswani

Mr. Dilip Meswani
Director
(DIN: 06540985)

Mrs Bindi Meswani
Director
(DIN: 06594958)

Place-Mumbai
Date- 15/11/2021

Place-Mumbai
Date- 15/11/2021

AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Notes on Accounts as at 31 March, 2021

NOTE 1 SHARE CAPITAL

Particulars	31 March, 2021		31 March, 2020	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised 100000 Equity Shares of Rs.10/-each	100,000	1,000,000.00	100,000	1,000,000
(c) Issued, Subscribed and fully paid up 100000 Equity Shares of Rs.10/- each fully paid up	100,000	1,000,000.00	100,000	1,000,000
Total	100,000	1,000,000.00	100,000	1,000,000

A. RECONCILIATION OF SHARES

Particulars	31 March, 2021		31 March, 2020	
	No. of share	Amount	No. of share	Amount
Equity Shares				
Opening Shares Capital (Shares of Rs 10/- Each)	100,000	1,000,000.00	100,000	1,000,000
Changes during the year (Shares of Rs 10/- Each)				
Closing Balance (Shares of Rs 10/- Each)	100,000	1,000,000.00	100,000	1,000,000

B Terms/Right Attached to Equity Shares:

The Company has only one Class of equity Shares having a par value of Rs.10/- per share.
Each Holder Equity shares is entitled to vote per share.

Shareholder holding more than 5% paid up share capital	31 March, 2021		31 March, 2020	
	No. of share	% Age	No. of share	% Age
Mr. Dilip Ramesh Meswani	75,000	75.00	75,000	75
Mrs. Bindi Dilip Meswani	20,000	20.00	20,000	20
Others	5,000	5.00	5,000	5
Total	100,000	100	100,000	100

NOTE 2 RESERVES & SURPLUS

Particular	31 March, 2021	31 March, 2020
Profit & loss Account		
Balance as per last year	67,532,282	49,253,378
Add: Profit for the current year	5,443,628	18,278,904
Total	72,975,910	67,532,282



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AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Notes on Accounts as at 31 March, 2021

NOTE 3 LONG-TERM BORROWING

Particular	31 March, 2021	31 March, 2020
SECURED LOANS		
Citi Bank OD Account	-	42,671,270
ICICI Bank OD Account	20,000,000	-
Total	20,000,000	42,671,270
UNSECURED LOANS		
Dilip Meswani	5,572,458	12,496,661
Bindi Meswani	2,479,583	2,172,215
Abhash Meswani	-	683,717
Sharda Meswani	9,999,405	-
Milouni Meswani	792,718	781,040
Total	18,844,164	16,133,633
Grand Total	38,844,164	58,804,903

NOTE 4 TRADE PAYABLES

Particular	31 March, 2021	31 March, 2020
<u>Sundry Creditor for Import Purchase</u>		
Alfa Medical	-2,203	-1,138,206
Asia Pacific Beauty Group Ltd	-	-641,137
Beijing Anchorfree Technology Co Ltd	-1,762,178	-1,409,747
Daeshin Enterprise Co Ltd	-243,768	-
Deka Mela Srl	6,152,617	-1,414,410
Dr Derm Equipment KFT	-8,608	-7,543
Innoaesthetics	2,797,493	-
Mactron Technology Co Ltd	-127,024	-
Medy-Tox Inc	-	2,262,836
Pz Laser Slim Techonology HK Co Ltd	-	-1,456,135
Senbitec Co Ltd	-	-553,263
SUS Healthcare Ltd	-8,591	-8,826
Theraderm Co ITd	2,734,240	3,086,122
Vanoo International Group Ltd	99,123	101,828
Viora Ltd	199,714	1,217,557
Won Tech Co Ltd	28,635	-
<u>Sundry Creditor for Expenses</u>		
A. K. Fibers	-	1,139
Abexa Worldwide	5,670	-
Accredited Consultants Pvt.Ltd_Uttar Pradesh	1,508,894	-
AEBC Card No. 32000	9,068	4,012
Alfa Surgicals & Medicines	-	9,522
Ant Media Solutions	41,506	14,984
ASSOCIATION OF CUTANEOUS SURGEONS I - DASIL	-	153,000
Association of Cutaneous Surgeons of India(I)	9,000	-
Aurochem Laboratories (I) Pvt Ltd	319,772	602,919
Axis Bank Card No 79856	2,101	92,990

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AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Notes on Accounts as at 31 March, 2021

Sundry Creditor for Expenses

AYESHA ENETERPRISES	-	1,188
Bindi Meswani-Rent	-	86,400
BRANDSTORM	-	6,437
C. Bhogilal West End	-	4,930
CARETECH ADVERTISERS	-	11,175
Cheryl Laboratories Pvt Ltd.	1,324,716	1,986,628
Coherent Medical Systems	2,511,930	1,947,857
Comfort Furniture Company	21,071	981
Computer Solutions	6,726	6,796
CONTOURS PLASTIC AND AESTHETIC SUGERY	-	7,627
DERMAZONE EAST AND CUTICON 2019	-	13,500
DEV ENTERPRISES	-	14,926
DHL Express (India) Pvt Ltd	-	22,551
Future Generali India Insurance Co. Ltd	-	44,910
Ganesh Bhat - Rent	-	2,000
GO Airlines(India) Limited	5,839	-
HD Graphix	3,172	-
Hdfc Bank 4375 4650 0027 5846	31,270	-
Morjaria Harsha B	97,396	-
IADVL ANDHRA PRADESH	-	9,000
ICICI Bank Card No 9006	5,191	20,572
IMAGE PRODUCTION	-	21,523
JAMSONS	182	-
JD Couriers & Cargo	-	138,465
JD COURIERS AND CARGO PVT LTD	8,243	-
JYOTI TRAVELS	294	600
Kanta Box Maker	-	1,680
Karthikay Signage	252	252
Kings Bags Services	-	4,138
Kings Bags Services	-	874
Levram Lifesciences Pvt Ltd	19,271	-
Linvatec India Pvt Ltd	64,572	73,539
M/s FSL Software Technologies Ltd	-	312,830
Madhav Joshi & Associates	106,375	227,700
Madhyam Advertising	504	39,592
Mayekar & Associates	13,738	-
Micronic System Service	885	-
Mudra Print Solutions	-	53,970
Navkar Logistics Pvt Ltd.	137,265	104,363
Neela Industries	330	-
Nkg Advisory Business And Consulting Services Pvt. Ltd.	-	23,202
PAVILION DESIGN AND PRODUCTION	-	9,730
PC Solution & Services	-	7,200
Plus Print Solution	19,560	19,560
Prakash Display Pvt Ltd	3,240	-
Print Image	-	3,403
RAMCHANDRA RAMKISAN MANDHANE	15,500	-
Rushabh Enterprise	63,927	141,694
Saifi Brothers Refrigeration	793	-
S J BUSINESS SOLUTIONS	-	2,698
S P K G & Co. LLP	-	32,400
S R PROJECTIONS	-	2,340
Sadguru Print Solutions Pvt Ltd	-	7,787
Sadhana Packaging	-	3,371
Signtek Foresign	-	5,746
Sky Print Solution	1,545	2,073
SMART SAFETY INDIA	-	901
SMS SERVICES	-	284,155
Soham Consultancy Servies	-	2,250
SpiceJet Ltd. Haryana	4,666	-



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AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Notes on Accounts as at 31 March, 2021

Sundry Creditor for Expenses

Sunaiabh Hospitalities	15,923	15,923
Sunshine Ribbon Enterprises	5,900	-
Synergy Enterprises	-	2,695
TCI Express	-	2,443
Techguide	1,166	-
The Digital Fellow.com	-	144,000
The FD Centre Services India Pvt Ltd	55,250	-
TNT India Pvt Ltd	12,378	-
Trade Movers	-	979
Trialliance Global Solutions Pvt Ltd	631,752	253,200
Tricity Print Media	3,024	-
Unbox Designs	-	54,998
Unique Prints	1,062	2,394
UNIVERSAL AD PROMOTERS	-	945
Vinayak Stationery & Xerox	-	2,873
Vinayak Stationeries & Printers	4,494	-
Vodaphone	5,568	-
Zoom Video Communications Inc.	-	1,144
Total	16,960,431	7,114,750

NOTE 5 OTHER CURRENT LIABILITIES

Particular	31 March, 2021	31 March, 2020
CGST Payable	76,409	360,151
SGST Payable	76,409	229,540
IGST Payable	2,817,655	230,888
CGST RCM Payable	-	297
SGST RCM Payable	-	297
Tds on Commission	26,727	23,371
Tds on Professional Fees	21,811	100,900
Tds on Rent	15,526	19,755
Tds on Salary	219,279	50,468
Tds on Director Remuneration	620,780	63,953
Tds on Contractor 1%	2,178	5,264
Tds on Contractor 2%	14,598	9,931
Tds on Interest	22,762	-
Employer Provident Fund	58,991	104,124
Employee Provident Fund	58,991	104,124
Professional Fees Payable	13,100	21,000
Remuneration Payable	1,924,945	786,308
Total	5,970,161	2,110,371



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Notes on Accounts as at 31 March, 2021

NOTE 6 SHORT TERM PROVISION

Particular	31 March, 2021	31 March, 2020
Salary Payable	3,117,426	3,563,273
Provision For Income Tax Ass Yr 16-17	-	1,385,000
Provision For Income Tax AS YR 18-19	-	8,476,000
Provision For Income Tax AS YR 19-20	-	4,310,000
Provision For Income Tax AS YR 20-21	-	6,730,000
Provision For Income Tax AS YR 21-22	2,180,000	-
Clearing & Forwarding Payable	10,041	-
Transport charges - Purchase Payable	11,100	70,650
Custom duty Payable	330,596	-
Freight Charges Payable	43,036	-
Electricity Payable	20,997	6,634
Commission & brokerage	-	11,537
Courier Charges Payable	258,413	236,308
LTA Payable	510,666	1,062,771
Travelling Advance to Staff	850,343	514,317
Total	7,332,618	26,366,490



M/S AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

Notes on Accounts as at 31 March, 2021

NOTE 7 FIXED ASSETS

1) TANGIBLE ASSETS

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01-04-2020	ADDITIONS FOR FY 20-21	DEDUC TIONS	UPTO 31-03-2021	UP TO 31-03-2020	FOR THE YEAR	ADJUSTMENTS IN RESPECT OF ASSETS SOLD	UP TO 31-03-2021	AS AT 31-03-2021	AS AT 3/31/2020
COMPUTER	739,995	34,464	-	774,459	602,392	110,809	-	713,201	61,258	137,603
OFFICE/ELECTRICAL EQUIPMENTS	1,355,600	60,712	-	1,416,312	978,296	191,760	-	1,170,056	246,256	377,304
FURNITURE & FIXTURES	179,381	-	-	179,381	107,068	18,722	-	125,790	53,591	72,313
TOTAL RS.	2,274,976	95,176	-	2,370,152	1,687,756	321,291	-	2,009,047	361,105	587,220
PREVIOUS YEAR	2,031,314	243,662	-	2,274,976	1,301,893	385,863	-	1,687,756	587,220	



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AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Notes on Accounts as at 31 March, 2021

NOTE 8 NON-CURRENT INVESTMENT

Particular	31 March, 2021	31 March, 2020
FD with HDFC	519,308	3,727,307
FD with BOM	565,519	512,000
Pradhan Mantri Garib Kalyan Deposit	-	500,000
Total	1,084,827	4,739,307

NOTE 9 OTHER NON - CURRENT ASSETS

Particular	31 March, 2021	31 March, 2020
<u>DEPOSITS</u>		
Tender EMD	1,553,900	1,469,941
Security Deposit	122,000	124,400
Security Deposit for Barcode	-	3,000
Security Deposit (Delhi)	40,000	40,000
Total	1,715,900	1,637,341

NOTE 10 CASH & CASH EQUIVALENTS

Particular	31 March, 2021	31 March, 2020
Cash in hand	598,936	753,824
Bank of Maharashtra	49,518	50,243
HDFC - Malad	3,843,218	298,779
HDFC - Delhi	10,126	10,126
HDFC - Bangalore	22,853	37,853
HDFC - Kolkatta	45,000	45,000
HDFC - Hyderabad	44,656	44,656
ICICI Bank	23,351,881	110,581
PNB bank	224,780	51,898
Total	28,190,968	1,402,960



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AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Notes on Accounts as at 31 March, 2021

NOTE 11 SHORT TERM LOANS & ADVANCES

Particular	31 March, 2021	31 March, 2020
Crown Scinetific Co	-	1,300
AB Financial Solutions Pvt Ltd	-	8,100
Cliniexpert Services Pvt Ltd	-	18,500
ESTHETIC XPRESS LLP	-	200,000
Fedex Express TSCS (I) Pvt. Ltd	-	2,337
Gaurangi Patil	-	4,500
INDIA TRADE PROMOTION ORGANIZATION	-	38,710
INDIA TRADE PROMOTION ORGANIZATION	-	2,160
Tricity Print Media	-	1,426
T Shiva Prasad	5,000	5,000
VIKAS DAHIYA	-	7,800
Levram Lifesciences Pvt Ltd	-	-15,630
Print Life Media	-	-3,714
Reliance Jio Infocomm Ltd	11,085	-
SUGAM PARIVAHAN PVT	62,000	-
United India Insurance Co. Ltd.	16,299	-
Travelling advances to staff	134,408	337,992
Total	228,792	608,481

NOTE 12 OTHER CURRENT ASSETS

Particular	31 March, 2021	31 March, 2020
Advance Tax A Y 2016-17	-	1,100,000
Self Assessment Tax A Y 2016-17	-	229,136
Tds Receivable A Y 2016-17	-	2,096
Advance Tax A Y 2018-19	-	8,500,000
TDS Receivable A.Y. 2018-19	-	26,272
Advance Tax A Y 2019-20	-	4,000,000
TDS Receivable A.Y. 2019-20	-	46,266
Self Assessment Tax A Y 2019-20	-	260,150
Advance Tax A Y 2020-21	-	6,700,000
TDS Receivable A.Y. 2020-21	-	27,791
Advance Tax A Y 2021-22	2,145,000	-
TDS Receivable A.Y. 2021-22	11,546	-
Prepaid PTEC	6,255	8,340
Loan Deduction	36,500	46,500
Deduction of Mobile	5,000	9,000
Total	2,204,301	20,955,551



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Notes on Accounts for the period ended 31 March, 2021

NOTE 13 REVENUE FROM OPERATION

Particular	31 March, 2021	31 March, 2020
Sales GST (It includes inter branch transfer as per GST return)	106,179,286	197,521,205
Sale through CSA (Invoicing done by CSA before tax value)	17,120,715	31,118,836
Sales Service Income		
AMC Income	689,159	257,487
CMC Income	79,524	398,524
Repair Income	-	15,507
Rental Income	-	4,237
Service Income	312,576	504,941
Total	124,381,260	229,820,737

NOTE 14 OTHER INCOME

Particular	31 March, 2021	31 March, 2020
courier charges on Sale	120,638	60,865
Credit Card Cash Back	-609	10
Discount / Written back	287,436	929,750
Income Tax Refund	-	27,130
Interest on FD	119,505	157,205
Round off	-5,576	-1,624
Total	521,394	1,173,336

NOTE 15 PURCHASE

Particular	31 March, 2021	31 March, 2020
Import Purchase (including custom duty, freight & clearing & forwarding charges)	59,934,054	76,619,691
Purchase under GST (Includes inter branch stock transfer as per GST return (0))	6,638,459	27,973,062
Total	66,572,513	104,592,753



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Notes on Accounts for the period ended 31 March, 2021

NOTE 16 CHANGE IN INVENTORIES OF STOCK IN TRADE

Particular	31 March, 2021	31 March, 2020
Closing stock (includes stock with CSA valued at cost price)	62,865,882	58,974,076
Opening stock (includes stock with CSA valued at cost price)	58,974,076	46,260,968
Total	-3,891,806	-12,713,108

NOTE 17 Direct Expenses

Particular	31 March, 2021	31 March, 2020
Clearing & Forwarding Charges Local	70,274	187,966
Custom Duty Local	367,237	1,319,101
Freight Charges- Local	53,431	72,647
Total	490,942	1,579,714

NOTE 18 EMPLOYEE BENEFITS EXPENSE

Particular	31 March, 2021	31 March, 2020
Salaries	27,230,341	55,565,985
Staff Weifare Expenses	54,365	486,929
Total	27,284,706	56,052,914

NOTE 19 FINANCE COST

Particular	31 March, 2021	31 March, 2020
Finance Cost-(Including Loan Processing Fee & personal Gurantee charges)	2,260,802	4,625,598
Total	2,260,802	4,625,598

NOTE 20 DEPRECIATION AND AMORTISATION EXPENSE

Particular	31 March, 2021	31 March, 2020
Depreciation on Tangible Assests	321,291	385,863
Depreciation on Intangible Assests	-	-
Total	321,291	385,863



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Notes on Accounts for the period ended 31 March, 2021

NOTE 21 OTHER EXPENSES

Particular	31 March, 2021	31 March, 2020
Admin charges	29,477	92,315
AMC Charges	73,061	389,100
Audit Fees	90,000	90,000
Commission & Brokerage & service charges	1,496,957	3,084,131
Computer Expenses	3,970	33,694
Conference Expenses	68,000	3,800,361
Consultancy Charges	662,290	585,404
Consumable Goods	68,098	237,632
Conveyance Expenses	2,863,277	5,018,531
Difference in Exchange Rate	-717,859	33,999
Director Remuneration	2,180,000	3,130,004
Interst on Loan - Directors	1,847,486	-
Discount / written off	91,520	921,694
Donation	-	81,700
Electrical Expenses	187,074	353,607
Food & Beverage	833,999	1,012,667
Hotel Expenses	638,523	3,560,815
Insurance Charges	157,984	657,577
Interest on DVAT / CSt / TDS / Tax/GST/ service tax	111,679	7,764
Loss by flood	238,774	154,693
Member and Subscription Charges	77,947	5,500
Miscellaneous Expenses	6,813	2,600
Mobile, Telephone & Internet	462,467	469,707
Office Expenses	393,624	1,139,921
Packing Expenses	243,853	548,072
Petrol Expenses	1,228,130	616,741
Postage & Courier Charges	2,364,708	5,427,737
Printing & Stationery Charges	76,828	585,551
Profession Tax (PTEC)	2,085	2,085
Professional Fees	559,115	1,819,200
Registration & Nottary Charges	1,099,682	167,173
Rent Paid	2,595,190	3,287,674
Repairing Charges	542,356	278,368
Software Expenes	142,300	-
Sales Promotion	401,734	3,138,804
Short Provision for Income Tax	40,722	-
Tender Fees	15,820	2,360
Toll & Parking Charges	14,351	64,244
Training Charges	143,298	20,000
Transportation Expenses	572,806	1,269,889
Travelling Expenses	2,325,919	9,333,017
Water Expenses	28,420	37,249
Workshop Expenses	-	16,000
Total	24,262,478	51,477,580



AAKAAR MEDICAL TECHNOLOGY PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021

A. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of preparation of Financial Statements:

The financial statement prepared under historical cost convention in accordance with the generally accepted principles in India ("Indian GAAP") and comply in all material respects with the mandatory Accounting Standards ("AS") prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and with the relevant provisions of the Act, pronouncements of the Institute of Chartered Accountants of India ('ICAI'). The financial statement have been prepared on an accrual basis of accounting.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on nature of work, the Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current classification of assets and liabilities.

b) Tangible Fixed Assets

Expenditure which are capital in nature are capitalized at cost, which comprise of purchase price and any directly attributable cost of bringing the asset to its working condition for the intended use. It is valued on Written Down Value basis.

c) Depreciation:

Till the year ended 31st March 2014, depreciation rates prescribed under Schedule XIV were treated as minimum rates and the company was not allowed to charge depreciation at lower rates even if such lower rates were justified by the estimated useful life of the asset. Schedule II to the Companies Act 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV.

Considering the applicability of Schedule II, the management has estimated useful lives and residual values of all its fixed assets. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets.

Depreciation on fixed assets is provided on reducing balance method, over estimated useful lives, as determined by the management.

In respect of additions/transfer of fixed assets, depreciation is provided on pro rata basis for the period during which the assets are put to use in the company.



d) Revenue Recognition:

Revenue is recognized is as under

- i) At the point of delivery of goods at the site of customer.
- ii) At the point of Inspection / servicing of Equipments at customers premises.

e) Foreign Currency Transactions:

Foreign Currency Transactions are accounted for at the rate prevailing on the date of transaction.

f) Accounting for taxes on Income:

Current Tax comprise of Income Tax. Current Tax is calculated after considering benefits admissible under Income Tax Act, 1961.

Particulars	As at 31/03/2021	As at 31/03/2020
Deferred Tax Liability	0	0
Depreciation	0	0
Total (A)		
Deferred Tax Assets	1,73,071	1,51,171
Depreciation		
Total (B)	0	0
Net Deferred Tax Asset / (Liability) (B) – (A)	1,73,071	1,51,171

B. NOTES TO ACCOUNTS

a) Related Parties Disclosure:

(a) Related parties disclosures as per Accounting Standard 18 issued by ICAI are given in para (b) and (c) below. Related parties as defined under clause 3 of the Accounting Standards have been identified on the basis of representation made by key management personnel and information available with the company.

(b) Related party relationships:

(i) Key Management Personnel and their relatives

Mr. Dilip Meswani - Director
Mrs. Bindi Meswani - Director



(c) Related Party transactions:

Nature of Transaction	Key Management Personnel (KMP)	Relation	Amount (Rs.)
Purchase from Coherent Medical System	Dilip Meswani	Director is Proprietor	18,07,797
		Director is Proprietor	
Sales to Aesthetic Solutions	Bindi Meswani	Director is Proprietor	3,54,429
Rent Paid	Bindi Dilip Meswani	Director	10,80,000
Salary	Milouni Dilip Meswani	Daughter of Director	11,70,000
Interest on Loan	Dilip Meswani	Director	9,15,768
Interest on Loan	Bindi Meswani	Director	2,42,452
Interest on Loan	Milouni Meswani	Daughter of Director	78,104
Interest on Loan	Abhash Meswani	Son of Director	29,382
Interest on Loan	Sharda Meswani	Mother of Director	5,81,780

b) Managerial Remuneration:

Particulars	2020-21	2019-20
Remuneration to directors	21,80,000	31,30,004

c) Payment to Auditors:

Particulars	2020-21	2019-20
As Auditors (excluding GST)	65,000	65,000
For Consultancy in Income Tax / Indirect Tax & Company Law matters, Certificate work etc.	50,000	50,000

d) Earnings per Share

Particulars	2020-21	2019-20
Profit after tax as per Profit & Loss Account	54,43,628	1,82,78,904
Number of Equity shares (Face value Rs.10/- Each)	1,00,000	1,00,000
Earning per share (Basic and diluted)	54.44	182.79



- e) In the opinion of Directors the Current Assets, Loans and Advances have a value on realization, in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet.
- f) Contingent liability in respect of counter bank guarantees given amounts to NIL.
- g) The Company did not have any employees who were in receipt of remuneration in excess of Rs.5,00,000/- per month or Rs.60,00,000/- per annum.
- h) The disclosure as required to be made relating to Micro, Small and medium enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) is not furnished in view of the non availability of information with the Company from such enterprises.
- i) Supply value for GST return has been considered is the value of stock transferred to CSA amounting to Rs. 2,35,98,885/- (before tax).
- j) Purchase for GST return includes stock transfer from CSA amounting to Rs. 1,35,16,291/- (before tax).
- k) Effect of Corona Virus Pandemic on the Business:

India and other global markets experienced significant disruption in operations resulting from uncertainty caused by the worldwide corona virus. The Business of the company got affected due to severe lock down in the Country. However from the month of August 2020, company tried to revive its Business.

- l) Previous year's figures have been regrouped wherever necessary.

In terms of our Report Attached
For Madhav Joshi & Associates
Chartered Accountants
Firm Registration No. 121970W



Madhav A. Joshi
Proprietor
Membership No. 045105

Place: Mumbai.
Date: 15/11/2021



For and on behalf of the Board of Directors of
Aakaar Medical Technologies Private Limited



Dilip R. Meswani
Director
(DIN:06540985)

Place: Mumbai
Date: 15/11/2021



Bindi D. Meswani
Director
(DIN:06594958)

Place: Mumbai
Date: 15/11/2021

