

10th SEPTEMBER, 2022

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 Friday, the 30TH day of September, 2022 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 standalone & consolidated financial statements of the company for the financial year ended 31st March, 2022 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.

**REPORT OF DIRECTORS OF AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED FOR
THE YEAR ENDED 31ST MARCH, 2022**

**To,
The Members,
AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Mumbai**

Your Directors have pleasure in presenting the Annual Report of your Company together with the Audited Statement of Accounts of the Company for the year ended 31st March 2022.

1. Financial summary or highlights/Performance of the Company (Standalone)

PARTICULARS	2021-22	2020-21
PROFIT/ (LOSS) BEFORE TAX	2,45,13,973	76,01,728
Less: Current Tax	64,71,000	21,80,000
Deferred Tax	46,535	(21,900)
Short Provision of Tax	-	
PROFIT/(LOSS) FOR THE YEAR	1,79,96,438	54,43,628

2. Brief description of the Company's working during the year/State of Company's affair
 The Accounts of the Company for the year showed a Profit of Rs.1,79,96,438/- after providing Depreciation and Tax.

During the year under review there was no significant change in the nature of business of the Company.

3. Reserves

The Company does not propose to transfer any amount to the general reserve for the financial year ended 31/03/2022.

4. Dividend

The Company have recommended and paid dividend on its fully paid Equity shares at the rate of Rs.8/- per share.

5. Change in the nature of business, if any

There was neither any change in the nature of business nor any material changes affecting the financial position of the company during the year under review.

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 have been no material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the calendar 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 courts or tribunals impacting the going concern status and company's operations in future**

There have been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

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

This clause is not applicable to this company as criteria prescribed in the Companies Act, 2013 for applicability of Internal Financial Controls (IFC's) are applicable only to Listed Company.

9. **Details of Subsidiary/Joint Ventures/Associate Companies**

There was no company which has become or ceases to be its subsidiaries, Joint Venture or Associated during the year under review.

10. **Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.**

The company does not have any subsidiary / joint venture or associate company so this clause is not applicable to this company.

11. **Deposits**

The company has not invited, accepted or renewed deposits under chapter V of the companies Act 2013 from the public during the year under review.

12. **Statutory Auditors**

MADHAV JOSHI & ASSOCIATES, Chartered Accountant was appointed as Statutory Auditor of the Company at the Annual General Meeting held in 2018 for a term of five consecutive years.

13. **Auditors' Report**

There was no qualification, reservation or adverse remark made by the Auditors in their report.

14. **Share Capital**

The Paid up Share Capital of Company is Rs.70,00,000 /- divided into 7,00,000 Equity Shares of Rs.10/-. During the year under review Company has issued Bonus Shares of Rs.60,00,000 divided into 6,00,000 Equity shares of Rs.10/-.

A) **Issue of equity shares with differential rights**

During the year under review no issue of equity share has taken place.



B) Issue of sweat equity shares

During the year under review no issue of sweat equity share has taken place.

C) Issue of employee stock options

During the year under review no issue of equity share has taken place.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

No provision of money was made by the company for purchase of its own shares by employees or by trustees for the benefit of employees during the year under review.

15. Annual Return for financial year 2021-22

As required under the provisions of sections 92 and 134(3)(a) of the Act and the Companies (Management and Administration) Rules, 2014, Annual Return for the financial year 2021-22 will be filed with the Ministry of Corporate Affairs in due course within the prescribed timelines.

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

Conservation of Energy Technology absorption and Foreign Exchange earnings and outgo; Information given as per Section 134(1)(m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 is as under

(A) Conservation of energy:

i) Steps Taken or Impact on Conservation of Energy	Nil
ii) Steps taken for utilizing alternate sources of energy	Nil
iii) Capital investment as energy conservation Equipment	Nil

(B) Technology absorption:

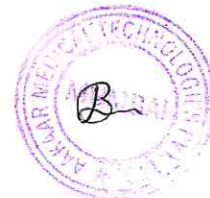
i) The efforts made towards technology absorption	Not Applicable
ii) The benefits derived like product improvement, Cost reduction, product Development or Import Substitution	Not Applicable
iii) The Expenditure Incurred on Research & development	NIL

(C) Foreign Exchange Earning & Outgo:

1. Foreign Exchange Earning	NIL
2. Foreign Exchange outgo	7,41,76,228

17. Corporate Social Responsibility (CSR)

This Clause is not applicable to this Company as criteria prescribed under Section 135 of Companies Act, 2013 and rules made thereunder are not applicable to the Company.



18. **Directors:**

A) **Changes in Directors and Key Managerial Personnel**

There have been no changes in constitution of the Board of Directors of the company during the Financial Year.

B) **Declaration by an Independent Director(s) and re- appointment, if any**

This Clause in not applicable to this company

C) **Formal Annual Evaluation**

This Clause in not applicable to this company

19. **Number of meetings of the Board of Directors**

During the year 6 Board Meetings were convened and held on 01/04/2021, 27/05/2021, 25/08/2021, 15/11/2021, 19/01/2022 and 22/03/2022. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

20. **Audit Committee**

This clause is not applicable to this Company as criteria prescribed under Section 177 (9) of Companies Act, 2013 and rules made thereunder are not applicable to the Company.

21. **Details of establishment of vigil mechanism for directors and employees**

This clause is not applicable to this Company as criteria prescribed under Section 177 (9) of Companies Act, 2013 and rules made thereunder are not applicable to the Company.

22. **Prevention of sexual harassment at workplace**

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder, an Internal Complaints Committee has been set up to look and redress complaints received regarding sexual harassment at work place. During the year under review, no complaints were received by the Company related to sexual harassment.

23. **Nomination and Remuneration Committee**

This Clause is not applicable to this Company as criteria prescribed under Section 178 of Companies Act, 2013 and rules made there under are not applicable to the Company.

24. **Particulars of loans, guarantees or investments under section 186**

The company has not given any loans, guarantees or made investments under section 186 of the companies Act 2013 during the financial year ended 31st March 2022.

25. **Particulars of contracts or arrangements with related parties:**



All transactions entered into with the Related Parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length basis therefore form AOC-2 is not applicable.

26. Particulars of employees:

The Company did not have any employee who was in receipt of remuneration in excess of Rs.8,50,000/- per month in case employed for part of the year or Rs.1,02,00,000/- per annum.

27. Managerial Remuneration:

Under Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requirement of disclosure is not applicable to the company.

28. Secretarial Audit Report:

This Clause is not applicable to this Company as criteria prescribed under Section 204 of Companies Act, 2013 and rules made thereunder are not applicable to the Company.

29. Corporate Governance Certificate:

Under Clause 49 of the Listing agreement the requirement of obtaining Corporate Governance Certificate is not applicable to the company.

30. Risk management policy:

The Company has developed & implemented Risk Management Policy. However, Company has taken adequate and necessary steps to mitigate any element of risk which may threaten the existence of the Company.

31. Directors' Responsibility Statement:

The Directors confirm that:

(a) In the preparation of the Annual accounts, for the year ended March 31st 2022 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and that no material departures have been made 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 at the end of the financial year and of the 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 Act, for safe guarding 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 have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are 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.

32. Acknowledgements

Your directors wish to place on record their appreciation to all employees of the Company, Bankers and associates for their individual and collective contribution in ensuring a better all-round operational performance, despite an otherwise difficult economic environment.

**For and on behalf of the Board of Directors
AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**

D. Ramesh Meswani



DILIP RAMESH MESWANI
Director
DIN: 06540985

Bindi Dilip Meswani



BINDI DILIP MESWANI
Director
DIN: 06594958

Place: Mumbai

Date: 10/09/2022

Annexure- 1

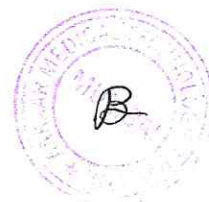
REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No	Particulars of Remuneration	DILIP RAMESH MESWANI	BINDI DILIP MESWANI	TOTAL
1.	Gross Salary	27,50,000	15,60,000	43,10,000
	(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 (A)	27,50,000	15,60,000	43,10,000
	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	--	--	
	Commission	--	--	--
	- Others, please specify	--	--	--
	Total (1)	--	--	
2	Other Non- Executive Directors			
	-Fee for attending Board/Committee Meetings	--	--	--



Commission	--	--	--
Software Royalty	--	--	--
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	--	--	--	--

For and on behalf of the Board of Directors
AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

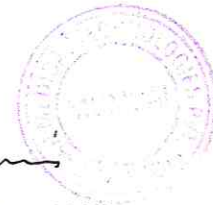


DILIP RAMESH MESWANI
Director
DIN: 06540985





BINDI DILIP MESWANI
Director
DIN: 06594958



Place: Mumbai

Date: 10/09/2022



MADHAV JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Tel: 2682 2862 / 2683 2525 • Cell: 9820290752

email: askmadhav@camadhavjoshi.com • Skype: madhav.joshi92 • Website: www.camadhavjoshi.com

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, 2022, 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rule, 2021, ("AS") and other 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, 2022 and,
 - b) In the case of Statement of Profit and Loss, 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 (SAs) 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 ICAI's 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 and financial performance 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 judgements 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.
14. 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.
15. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the 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.
 - 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, however the same has not been commented upon in terms of MCA Circular No. 464(E) dated 13th June, 2017 for exemption to Private Limited companies for reporting by auditor on compliance of Section 143(3)(i) of the Companies Act, 2013.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required



to draw attention in our auditor's report to the related disclosures in the financial 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.
16. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statement.
17. 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.
18. 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.
19. 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

20. 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 A" a statement on the matters specified in paragraph 3 and 4 of the said Order.

21. 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, the Statement of Profit and Loss & Cash Flows Statement 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 the Companies (Accounting Standards) Rules, 2021;
- e. On the basis of written representations received from the directors as on 31st March, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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, the same has not been commented upon in term of MCA Circular No. 646(E) dated 13th June, 2017 for exemption to Private Limited companies for reporting by auditor on compliance of section 143(3)(i) of the Companies Act, 2013;
- 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, as amended 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.
 - iv. a)The management has represented that, to the best of its knowledge and belief, no funds 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 person or entity, 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 person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material misstatement.

v. The Company has declared and paid Interim Dividend of Rs.8/- per share (@ 80%) on 30th March,2022.

h. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

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



MADHAV A. JOSHI
Proprietor
Membership No.:045105



Place: - Mumbai

Date: - 10th September, 2022.

UDIN: 22045105AYHPYD6560



MADHAV JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Tel: 2682 2862 / 2683 2525 • Cell: 9820290752

email: askmadhav@camadhavjoshi.com • Skype: madhav.joshi92 • Website: www.camadhavjoshi.com

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Annexure A referred to in paragraph 20 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, 2022. We report that:

1. (a) (A) The Company has maintained Proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment:
(B) The Company does not have any intangible assets and hence reporting under paragraph 3(i)(a)(B) of the Order is not applicable.
- (b) The Company has a regular program of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment 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 program, certain Property, Plant and Equipment 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 of all the immovable properties disclosed in the financial statement are held in the name of the company.
- (d) According to information and explanations given to us and the records examined by us, we report that, the company does not have revalued its Property, Plant and Equipment or intangible assets or both during the year and hence reporting under paragraph 3(i)(d) of the Order is not applicable.
- (e) According to information and explanations given to us and the records examined by us, we report that, no any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and hence reporting under paragraph 3(i)(e) of the Order is not applicable.
2. (a) 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.
- (b) During any point of time of the year, the Company does not have been sanctioned working capital limits in excess of five crore rupees, in



aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under paragraph 3(ii)(b) of the Order is not applicable.

3. The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a), (b), (c), (d), (e) and (f) of the Order are not applicable to the Company and hence not commented upon.
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. As informed to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, in respect of the activities carried by the company.
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 Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with the appropriate authorities.
There were no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues in arrears as at 31st March, 2022 for a period of more than six months from the date they became payable.
 - (b) There are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, which have not been deposited on account of any dispute.
8. According to the information and explanation given to us and the records of the company examined by us, there is no transaction which is unrecorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessment under income tax Act 1961.



9. (a) According to the information and explanation given to us and the records of the company examined by us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanation given to us and the records of the company examined by us, the company has not declared wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanation given to us and the records of the company examined by us, the company has applied term loans for the purpose for which the loans were obtained.
- (d) According to the information and explanation given to us and the records of the company examined by us, the company has raised funds on short term basis have been utilized for short term purposes only and not used for long term purpose.
- (e) According to the information and explanation given to us and the records of the company examined by us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanation given to us and the records of the company examined by us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) 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 reporting under paragraph 3(x)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence reporting under paragraph 3(x)(b) of the Order is not applicable.
11. (a) 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.
- (b) We have not filed any report with the Central Government under the section 143(12) of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014.



(c) To the best of our knowledge and according to the information and explanations given to us, The Company does not have received any whistleblower complaint received during the year

12. The Company is not Nidhi Company and hence reporting under paragraph 3(xii) 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 are 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. The company is not required to conduct internal audit as per section 138 of Companies Act 2013. Accordingly, the provision of clause 3(xiv)(a), (b) of the Order are not applicable to the company and hence not commented upon.

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. (a) 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. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not conducted any Non-Banking Financial Activities. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.

(c) According to the information and explanations given to us and based on our examination of the records of the company, the company is not Core Investment Company (CiC). Accordingly, paragraph 3(xvi)(c) and (d) of the Order is not applicable.

17. According to the information and explanations given to us and based on our examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

18. According to the information there has not been any resignation of the statutory auditors during the year. Accordingly, paragraph 3(xvii) of the Order is not applicable.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statement, the auditor's knowledge of the Board of



Directors and Management Plans, we are of opinion that there is no material uncertainty exists as on the date of the audit report that company is 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 balance sheet date.

20. The Company is not required to do any compliance with proviso of section 135 of the Companies Act 2013. Accordingly, the provision of the clause 3(xx)(a) & (b) of the Order is not applicable to the company and hence not commented upon.
21. According to the information and explanation given to us and on the basis of our examination of the books of accounts, Company does not require to prepare any consolidated financial statement. Accordingly, the provision of the clause 3(xxi) of the Order is not applicable to the company and hence not commented upon.

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



MADHAV A. JOSHI
Proprietor
Membership No.:045105



Place: - Mumbai
Date: - 10th September, 2022.

UDIN: 22045105AYHPYD6560

AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

CIN No. U74900MH2013PTC244717

Balance Sheet as at 31st March, 2022

(Amounts in Rs. '000s)

Particulars		31 March, 2022	31 March, 2021
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1	7,000
	(b) Reserves and surplus	2	79,372
2	Non-current liabilities		
	(a) Long-term borrowings	3	38,193
3	Current liabilities		
	(a) Trade payables	4	
	Micro and small enterprises		4,179
	Other than micro and small enterprises		10,319
	(b) Other current liabilities	5	4,640
	(c) Short-term borrowings	6	14,253
	TOTAL		157,955
II	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment & Intangible Assets		
	(i) Property, Plant and Equipment	7	2,023
	(ii) Intangible assets		361
	(b) Non-current investments	8	1,624
	(c) Long-term loans and advances		
	(d) Other non-current assets	9	1,063
	(d)Deferred Tax assets		127
2	Current assets		
	(a) Inventories		69,980
	(b) Trade receivables	10	35,692
	(e) Cash and cash equivalents	11	22,668
	(f) Short-term loans and advances	12	16,078
	(g) Other current assets	13	8,701
	TOTAL		157,955
	Notes forming part of Balance Sheet and statement of Profit & Loss	24	

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

Madhav Joshi

Madhav Joshi
Proprietor
Membership No. 045105



Place : Mumbai
Date- 10/09/2022

UDIN - 22045105AYHPYD6560

Dilip Meswani

Mr. Dilip Meswani
Director
(DIN: 06540985)

Place-Mumbai
Date- 10/09/2022



Bindi Meswani

Mrs Bindi Meswani
Director
(DIN: 06594958)

Place-Mumbai
Date- 10/09/2022



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
CIN No. U74900MH2013PTC244717
Profit and loss statement for the year ended 31st March, 2022

(Amounts in Rs. '000s)

Particulars	Notes	31 March, 2022	31 March, 2021
I Revenue from Operations	14	194,654	124,381
II Other Income	15	433	1,239
III Total Income (I + II)		195,087	125,621
IV Expenses:			
Purchase	16	97,753	66,573
Changes in value of Inventories of stock in trade	17	-7,114	-3,892
Direct Expenses	18	1,426	491
Employee benefits expense	19	39,763	27,285
Finance costs	20	298	2,261
Depreciation and amortization expense	21	218	321
Other expenses	22	38,230	24,980
Total expenses		170,573	118,019
V Profit before exceptional and extraordinary items and tax (III-IV)		24,514	7,602
VI Profit before extraordinary items and tax (V)		24,514	7,602
VII Profit before tax (VI)		24,514	7,602
VIII Tax expense:			
(1) Current tax		6,471	2,180
(2) Deferred tax (Income/Expense)		47	-22
		6,518	2,158
IX Profit (Loss) for the period from continuing operations (VII-VIII)		17,996	5,444
X Profit (Loss) for the period (IX)		17,996	5,444
XI Earnings per equity share:			
Basic		25.71	54.44
Diluted			
Notes forming part of Balance Sheet and statement of Profit & Loss	24		

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

Madhav Joshi

Madhav Joshi
Proprietor
Membership No. 045105



Place : Mumbai
Date- 10/09/2022

UDIN - 22045105AYHPYD6560

D. Ramesh

Mr. Dilip Meswani
Director
(DIN: 06540985)

Place-Mumbai
Date- 10/09/2022

B. Bindu

Mrs Bindu Meswani
Director
(DIN: 06594958)

Place-Mumbai
Date- 10/09/2022



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
Cash Flow Statement for the year ended 31 March, 2022

(Amounts in Rs. '000s)

Particulars	31 March, 2022	31 March, 2021
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	24,514	7,602
<u>Adjustments for:</u>		
Depreciation and amortisation	218	321
Interest income	(161)	(120)
Income Taxes Debited to Profit and Loss Statement	-	-
Loss on Sale of Fixed Assets	-	-
Operating profit / (loss) before working capital changes	24,570	7,804
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(7,114)	(3,892)
Trade receivables	10,567	27,614
Short-term loans and advances	(15,850)	380
Other non-current assets	653	(79)
Other current assets	(6,496)	18,751
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(2,462)	9,846
Other current liabilities	(1,330)	3,860
Short-term provisions	6,920	(19,034)
Cash flow from extraordinary items	9,456	45,250
Cash generated from operations	9,456	45,250
Net income tax (paid) / refunds	(6,471)	(2,180)
Net cash flow used in operating activities (A)	2,985	43,070
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(1,880)	(95)
Proceeds from sale of fixed assets	-	-
Investment in FD with Banks	(540)	3,654
Interest received on FD (Net off Tax)	161	120
Dividend received	-	-
Cash flow from extraordinary items	(2,258)	3,679
Net income tax (paid) / refunds	(2,258)	3,679
Net cash flow used in investing activities (B)	(2,258)	3,679
C. Cash flow from financing activities		
Net increase / (decrease) in working capital borrowings	-	-
Repayment of Long-term borrowings	(651)	(19,961)
Dividends paid	(5,600)	-
Tax on dividend	-	-
Cash flow from extraordinary items	(6,251)	(19,961)
Net cash flow generated from financing activities (C)	(6,251)	(19,961)
Net decrease in Cash and cash equivalents during the year (A+B+C)	(5,523)	26,788
Cash and cash equivalents at the beginning of the year	28,191	1,403
Cash and cash equivalents at the end of the year [refer note 11]	22,668	28,191
Components of cash and cash equivalents		
Balance with banks	22,007	27,592
Cash in hand	660	599
	22,668	28,191

See accompanying notes forming part of the financial statements 23

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

For Madhav Joshi & Associates

Chartered Accountants

Firm Reg. No.:- 121970W

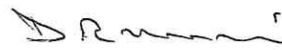


Madhav Joshi
Proprietor
Membership No. 045105



Place : Mumbai
Date- 10/09/2022

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



Mr. Dilip Meswani
Director
(DIN: 06540985)

Place-Mumbai
Date- 10/09/2022



Mrs Bindu Meswani
Director
(DIN: 06594958)

Place-Mumbai
Date- 10/09/2022



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
CIN No. U74900MH2013PTC244717
Notes on Accounts as at 31 March, 2022

NOTE 1 SHARE CAPITAL

(Amounts in Rs. '000s)

Particulars	31 March, 2022		31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised 100000 Equity Shares of Rs.10/-each	100	1,000	100,000	1,000
(c) Issued, Subscribed and fully paid up 100000 Equity Shares of Rs.10/- each fully paid up	100,000	1,000	100,000	1,000
Total	100,000	1,000	100,000	1,000

A. RECONCILIATION OF SHARES

Particulars	31 March, 2022		31 March, 2021	
	No. of share	Amount	No. of share	Amount
Equity Shares				
Opening Shares Capital (Shares of Rs 10/- Each)	100,000	1,000	100,000	1,000
Changes during the year (Shares of Rs 10/- Each)	600,000	6,000		
Closing Balance (Shares of Rs 10/- Each)	700,000	7,000	100,000	1,000

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, 2022		31 March, 2021	
	No. of share	% Age	No. of share	% Age
Mr. Dilip Ramesh Meswani	525,000	75	75,000	75
Mrs. Bindi Dilip Meswani	140,000	20	20,000	20
Others	35,000	5	5,000	5
Total	700,000	100	100,000	100

Details of Shares held by Promoters at the end of the year	31 March 2022		31 March, 2021		% Change during the year
	No. of share	% of Total Shares	No. of share	% Age	
Mr. Dilip Ramesh Meswani	525,000	75%	75,000	75%	0%
Mrs. Bindi Dilip Meswani	140,000	20%	20,000	20%	0%
Others	35,000	5%	5,000	5%	0%
Total	700,000	100%	100,000	100%	

NOTE 2 RESERVES & SURPLUS

Particular	31 March, 2022	31 March, 2021
Profit & loss Account		
Balance as per last year	72,976	67,532
Less: Bonus Share issue for the current year	-6,000	-
Less : Dividend Issues to Share holders	-5,600	-
Add: Profit for the current year	17,996	5,444
Total	79,372	72,976



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**CIN No. U74900MH2013PTC244717****Notes on Accounts as at 31 March, 2022****NOTE 3 LONG-TERM BORROWING**

(Amounts in Rs. '000s)

Particular	31 March, 2022	31 March, 2021
SECURED LOANS		
ICICI Bank OD Account	20,000	20,000
Total	20,000	20,000
UNSECURED LOANS		
Dilip Meswani	843	5,572
Bindi Meswani	2,440	2,480
Sharda Meswani	14,199	9,999
Milouni Meswani	711	793
Total	18,193	18,844
Grand Total	38,193	38,844

NOTE 4 TRADE PAYABLES

Particular	31 March, 2022	31 March, 2021
Total dues of Micro, Small & Medium Enterprises	4,179	3,895
Total dues of Other than Micro and small enterprises	10,319	13,065
Total	14,498	16,960

NOTE 5 OTHER CURRENT LIABILITIES

Particular	31 March, 2022	31 March, 2021
CGST Payable	-	76
SGST Payable	-	76
IGST Payable	2,104	2,818
CGST RCM Payable	1	-
SGST RCM Payable	1	-
IGST Input credit not claim	-2	-
CGST Input credit not claim	-20	-
SGST Input credit not claim	-20	-
Tds on Commission	7	27
Tds on Professional Fees	24	22
Tds on Rent	22	16
Tds on Salary	210	219
Tds on Director Remuneration	471	621
Tds on Contractor	31	17
Tds on Dividend	560	-
Tds on Interest	47	23
Employer Provident Fund	92	59
Employee Provident Fund	92	59
Professional Fees Payable	16	13
Remuneration Payable	1,004	1,925
Total	4,640	5,970



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

CIN No. U74900MH2013PTC244717

Notes to Financial Statement for the Year ended 31 March, 2022

Note No. 4 A - Trade payables ageing schedule

(Amounts in Rs. '000s)

Particulars	As on 31-03-2022				As on 31-03-2021							
	Unbilled Dues	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	Total	Unbilled Dues	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	Total
MSME	-	4,060	104	16	-	4,179	-	3,811	84	-	-	3,895
Others	-	10,288	31	-	-	10,319	-	12,764	290	11	-	13,065
Disputed Dues -MSME	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Dues -Others	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	14,348	135	16	-	14,498	-	16,576	374	11	-	16,960



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

CIN No. U74900MH2013PTC244717

Notes on Accounts as at 31 March, 2022

NOTE 6 SHORT TERM PROVISION

(Amounts in Rs. '000s)

Particular	31 March, 2022	31 March, 2021
Salary Payable	3,477	3,117
Provision For Income Tax AS YR 21-22	2,180	2,180
Provision For Income Tax AS YR 22-23	6,471	-
Clearing & Forwarding Payable	-	10
Transport charges - Purchase Payable	-	11
Custom duty Payable	-	331
Freight Charges Payable	-8	43
Electricity Payable	-	21
Courier Charges Payable	346	258
Electricity Payable	8	-
LTA Payable	1,210	511
Travelling Advance to Staff	569	850
Total	14,253	7,333



M/S AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

CIN No. U74900MH2013PTC244717

Notes on Accounts as at 31 March, 2022

(Amounts in Rs. '000s)

NOTE 7 FIXED ASSETS

1) TANGIBLE ASSETS

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01-04-2021	ADDITIONS FOR FY 21-22	DEDUC TIONS	UPTO 31-03-2022	UP TO 31-03-2021	FOR THE YEAR	ADJUSTMENTS IN RESPECT OF ASSETS SOLD	UP TO 31-03-2022	AS AT 31-03-2022	AS AT 3/31/2021
COMPUTER	774	191	-	965	713	65	-	779	187	61
OFFICE/ELECTRICAL EQUIPMENTS	1,416	236	-	1,653	1,170	137	-	1,307	345	246
FURNITURE & FIXTURES	179	764	-	944	126	14	-	140	804	54
VEHICLE	-	688	-	688	-	1	-	1	687	-
TOTAL RS.	2,370	1,880	-	4,250	2,009	218	-	2,227	2,023	361
PREVIOUS YEAR	2,275	95	-	2,370	1,688	321	-	2,009	361	



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**CIN No. U74900MH2013PTC244717****Notes on Accounts as at 31 March, 2022****NOTE 8 NON-CURRENT INVESTMENT**

(Amounts in Rs. '000s)

Particular	31 March, 2022	31 March, 2021
FD with HDFC	559	519
FD with BOM	566	566
FD with ICICI	275	-
FD with PNB	225	-
Total	1,624	1,085

NOTE 9 OTHER NON - CURRENT ASSETS

Particular	31 March, 2022	31 March, 2021
DEPOSITS		
Tender EMD	701	1,554
Security Deposit	272	122
Security Deposit (Delhi)	90	40
Total	1,063	1,716

NOTE 10 TRADE RECEIVABLES

Particular	31 March, 2022	31 March, 2021
Trade Receivable	35,692	46,258
Total	35,692	46,258

NOTE 11 CASH & CASH EQUIVALENTS

Particular	31 March, 2022	31 March, 2021
Cash in hand	660	599
Bank of Maharashtra	48	50
HDFC - Malad	354	3,843
HDFC - Delhi	-	10
HDFC - Bangalore	-	23
HDFC - Kolkatta	-	45
HDFC - Hyderabad	-	45
ICICI Bank	21,605	23,352
PNB - Bank	-	225
Total	22,668	28,191



AAKAAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED
CIN No. U74900MH2013PTC244717
Notes to Financial Statements for the Year ended 31 March, 2022

(Amounts in Rs. '000s)

Note No. -10 A - Trade Receivables ageing schedule

Particulars	As on 31-03-2022					As on 31-03-2021					Total	
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years		More than 3 years
Undisputed Trade Receivables - Considered Good	29,301	59	784	6,911	-1,364	35,692	35,064	-363	10,530	3,431	-2,403	46,258
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Goods	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Total	29,301	59	784	6,911	-1,364	35,692	35,064	-363	10,530	3,431	-2,403	46,258



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

CIN No. U74900MH2013PTC244717

Notes on Accounts as at 31 March, 2022

NOTE 12 SHORT TERM LOANS & ADVANCES

(Amounts in Rs. '000s)

Particular	31 March, 2022	31 March, 2021
Anupam Studio Pvt Ltd	3	-
Mudra Print & Solutions	1	-
Nkg Advisory Business And Consulting Services Pvt. Ltd.	47	-
Alfa Medical	546	-
Asia Pacific Beauty Group Ltd	573	-
Beijing Anchorfree Technology Co Ltd	3,019	-
Daeshin Enterprise Co Ltd	105	-
Dr Derm Equipment KFT	8	-
Innoaesthetic	7,544	-
Medy-Tox Inc	2,730	-
Ophir Optronics Solutions Ltd	67	-
Pz Laser Slim Techonology HK Co Ltd	207	-
Sanhe Lefis Electronics Co Ltd	147	-
Shanghai Jue Hua Laser Tech Develement Co Ltd	686	-
SUS Advancing Technology Co Ltd	26	-
SUS Healthcare Ltd	9	-
Abhinix Techno India Pvt Ltd	12	-
Adarsh Electronics and Mobiles	47	-
Airtel-20001454327-Broadband	10	-
SHOPPERS STOP LIMITED	12	-
Sunaibh Hospitalities	133	-
Unitech Events	19	-
T Shiva Prasad	-	5
Reliance Jio Infocomm Ltd	-	11
SUGAM PARIVAHAN PVT	-	62
United India Insurance Co. Ltd.	13	16
Travelling advances to staff	115	134
Total	16,078	229

NOTE 13 OTHER CURRENT ASSETS

Particular	31 March, 2022	31 March, 2021
Advance Tax A Y 2021-22	2,145	2,145
TDS Receivable A.Y. 2021-22	12	12
Self Assessment Tax A Y 2021-22	28	-
Advance Tax A Y 2022-23	6,300	-
TDS Receivable A.Y. 2022-23	41	-
Prepaid PTEC	4	6
Loan Deduction	171	37
Deduction of Mobile	-	5
Total	8,701	2,204



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**CIN No. U74900MH2013PTC244717****Notes on Accounts for the period ended 31 March, 2022****NOTE 14 REVENUE FROM OPERATIONS**

(Amounts in Rs. '000s)

Particular	31 March, 2022	31 March, 2021
Sales GST (It includes inter branch transfer as per GST return)	175,867	106,179
Sale through CSA (Invoicing done by CSA before tax value)	17,842	17,121
Sales Service Income		
AMC Income	191	689
CMC Income	40	80
Repair Income	99	-
Service Income	615	313
Total	194,654	124,381

NOTE 15 OTHER INCOME

Particular	31 March, 2022	31 March, 2021
courier charges on Sale	-	121
Credit Card Cash Back	68	-1
Discount / Written back	5	287
Interest on FD	161	120
Difference in Exchange Rate	198	718
Round off	0	-6
Total	433	1,239

NOTE 16 PURCHASE

Particular	31 March, 2022	31 March, 2021
Import Purchase (including custom duty, freight & clearing & forwarding charges)	74,176	59,934
Purchase under GST (Includes inter branch stock transfer as per GST return)	23,577	6,638
()		
Total	97,753	66,573

NOTE 17 CHANGE IN INVENTORIES OF STOCK IN TRADE

Particular	31 March, 2022	31 March, 2021
Closing stock (includes stock with CSA valued at cost price)	69,980	62,866
Opening stock (includes stock with CSA valued at cost price)	62,866	58,974
Total	-7,114	-3,892



AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

CIN No. U74900MH2013PTC244717

Notes on Accounts for the period ended 31 March, 2022

(Amounts in Rs. '000s)

NOTE 18 Direct Expenses

Particular	31 March, 2022	31 March, 2021
Clearing & Forwarding Charges Local	251	70
Custom Duty Local	1,022	322
Demurrage Charges	26	45
Freight Charges- Local	127	53
Total	1,426	491

NOTE 19 EMPLOYEE BENEFITS EXPENSE

Particular	31 March, 2022	31 March, 2021
Salaries	39,733	27,230
Staff Welfare Expenses	30	54
Total	39,763	27,285

NOTE 20 FINANCE COST

Particular	31 March, 2022	31 March, 2021
Finance Cost-(Including Loan Processing Fee & personal Gurantee charges)	298	2,261
Total	298	2,261

NOTE 21 DEPRECIATION AND AMORTISATION EXPENSE

Particular	31 March, 2022	31 March, 2021
Depreciation on Tangible Assests	218	321
Depreciation on Intangible Assests	-	-
Total	218	321



Notes to Financial Statements for the year ended 31 March, 2022

(Amounts in Rs. '000s)

Sr Nos	Ratio	Formula	As on 31- March 2022		As on 31- March 2021		Variance	Remark
			Amount	Ratio	Amount	Ratio		
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	153,119 33,391	*100 458.57	139,748 30,263	*100 461.78	-3.21	
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Shareholders Equity}}$	38,193 86,372	*100 44.22	38,844 73,976	*100 52.51	-8.29	
3	Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service (EBIT)}}{\text{Interest + Installment}}$	25,030	*100 N.A.	10,184	*100 N.A.	N.A.	
4	Return On Equity Ratio	$\frac{\text{Net Profit After Tax - Preference Dividend}}{\text{(Networth / Equity shareholder's Fund)}}$	17,996 86,372	*100 20.84	5,444 73,976	*100 7.36	13.48	
5	Inventory Turnover Ratio	$\frac{\text{COGS / Sales}}{\text{Average Inventory}}$	195,087 66,423	*100 293.70	125,621 60,920	*100 206.21	87.50	Increase in Revenue higher than Increase in Inventory or Stock
6	Trade Receivables Turnover Ratio	$\frac{\text{Credit Sales}}{\text{Average Account Receivable}}$	195,087 40,975	*100 476.11	125,621 60,066	*100 209.14	266.97	Increase in Revenue at time also recovered from trade receivables
7	Trade Payables Turnover Ratio	$\frac{\text{Credit Purchase}}{\text{Average Account Payables}}$	97,753 15,729	*100 621.47	66,573 12,038	*100 553.04	68.44	
8	Net Capital Turnover Ratio	$\frac{\text{Sales / Cost of Goods Sold}}{\text{Average Working Capital}}$	195,087 114,607	*100 170.22	125,621 114,854	*100 109.37	60.85	Increase in Service Revenue higher than Increase in Inventory or Stock
9	Net Profit Ratio	$\frac{\text{Net Profit}}{\text{Sales}}$	17,996 195,087	*100 9.22	5,444 125,621	*100 4.33	4.89	
10	Return On Capital Employed	$\frac{\text{EBIT (Earning before Interest and Tax)}}{\text{Capital Employed}}$	24,812 86,372	*100 28.73	9,863 73,976	*100 13.33	15.39	
11	Return On Investment.	$\frac{\text{Return Investment}}{\text{Investment}}$		*100			N.A.	
	Return On Investment.	$\frac{\{MV(T1)-MV(T0)-\text{Sum}(C(i))\}}{\{MV(T0)+\text{Sum}(W(i)+C(i))\}}$						

Where,

- T1 = End of time period
- T0 = Beginning of time period
- t = Specified date falling between T1 and T0
- MV(T1) = Market Value at T1
- MV(T0) = Market Value at T0
- C(i) = Cash inflow, cash outflow on specific date
- W(i) = Weight of the net cash flow (i.e. either net inflow or net outflow)



AAKAAR MEDICAL TECHNOLOGY PRIVATE LIMITED
CIN No. U74900MH2013PTC244717

(Amounts in Rs. '000s)

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

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.



AAKAAR MEDICAL TECHNOLOGY PRIVATE LIMITED
CIN No. U74900MH2013PTC244717

(Amounts in Rs. '000s)

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 31/03/2022	As at 31/03/2021
Deferred Tax Liability	0	0
Depreciation	0	0
Total (A)		
Deferred Tax Assets	127	173
Depreciation		
Total (B)	127	173
Net Deferred Tax Asset / (Liability) (B) – (A)	127	173

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



AAKAAR MEDICAL TECHNOLOGY PRIVATE LIMITED**CIN No. U74900MH2013PTC244717****(Amounts in Rs. '000s)****(c) Related Party transactions:**

Nature of Transaction	Key Management Personnel (KMP)	Relation	Amount (Rs.)
Purchase from Coherent Medical System	Dilip Meswani	Director is Proprietor	2,823
Purchase from Revigen Medicare Pvt Ltd	Dilip Meswani	Director is also Director in this Company	850
Sales to Aesthetic Solutions	Bindi Meswani	Director is Proprietor	423
Rent Paid	Bindi Dilip Meswani	Director	1,395
Salary	Milouni Dilip Meswani	Daughter of Director	1,915
Interest on Loan	Dilip Meswani	Director	151
Interest on Loan	Bindi Meswani	Director	243
Interest on Loan	Milouni Meswani	Daughter of Director	77
Interest on Loan	Sharda Meswani	Mother of Director	1,367
Dividend to Shareholders	Dilip Meswani	Director	4,200
Dividend to Shareholders	Bindi Meswani	Director	1,120
Dividend to Shareholders	Milouni Meswani	Daughter of Director	56
Dividend to Shareholders	Abhash Meswani	Son of Director	218
Dividend to Shareholders	Sharda Meswani	Mother of Director	6

b) Managerial Remuneration:

Particulars	2021-22	2020-21
Remuneration to directors	4,310	2,180

c) Payment to Auditors:

Particulars	2021-22	2020-21
As Auditors (excluding GST)	35	35
For Consultancy in Income Tax / Indirect Tax & Company Law matters, Certificate work etc.	80	55



AAKAAR MEDICAL TECHNOLOGY PRIVATE LIMITED
CIN No. U74900MH2013PTC244717

d) Earnings per Share

(Amounts in Rs. '000s)

Particulars	2021-22	2020-21
Profit after tax as per Profit & Loss Account	17,996	5,444
Number of Equity shares (Face value Rs.10/-Each)	7,00,000	1,00,000
Earning per share (Basic and diluted)	25.71	54.44

- 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.500/- per month or Rs.6,000/- 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. 25,748/- (before tax).
- j) Purchase for GST return includes stock transfer from CSA amounting to Rs. 13,484/- (before tax).
- k) 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

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

Madhav A. Joshi
Proprietor
Membership No. 045105

Dilip R. Meswani
Director
(DIN:06540985)

Bindi D. Meswani
Director
(DIN:06594958)

Place: Mumbai.
Date: 10/09/2022

Place: Mumbai
Date: 10/09/2022

Place: Mumbai
Date: 10/09/2022

