



(Formerly COHERENT Medical System)

**Aakaar Medical Technologies Limited**  
(formerly: Aakaar Medical Technologies Pvt  
A-801, Heritage Plaza, Teli Gali Cross Ro  
Andheri (East), Mumbai – 400 069 INDIA  
Mob: + 91 920317468  
E-mail: info@akaarmedical.in  
www.akaarmedical.in  
GST No: 27AALCA7587Q1ZK  
CIN No.: U74900MH2013PTC244717

05<sup>th</sup> SEPTEMBER, 2019

NOTICE

To all Members:

NOTICE is hereby given that the Annual General meeting of the Company is scheduled to be held on Monday, the 30<sup>TH</sup> day of September, 2019 at 11:00 am at the Registered Office of the Company at 801, HERITAGE PLAZA, TELLI GALLI CROSS ROAD, ANDHERI (EAST), MUMBAI – 400069 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited standalone & consolidated financial statements of the company for the financial year ended 31<sup>st</sup> March , 2024 and the reports of the Board of Directors' and Auditors' thereon:

For Aakaar Medical Technologies Private Limited

*D Ramesh Meswani*



(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 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 rights 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 1:00 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.



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FORM 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 - 400069

Name of the Member(s):

Registered address:

E-mail Id:

Folio No / Client 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 my/our behalf at ..... Annual General Meeting of members of the Company, to be held on ..... at the.....registered Office of the company at..... and at any adjourned 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 Sixth Annual Report of your Company together with the Audited Financial Statement for the year ended March 31, 2019.

### 1. Financial Performance:

Key aspects of the financial performance of Aakaar Medical Technologies Pvt. Ltd. for the financial year 2018-19 are tabulated below

Particulars	Amount in Rs 2018-19	Amount in Rs 2017-18
Total Revenue for the year	16,87,99,364	19,07,26,144
Profit / (loss) Before Depreciation, Interest & Taxes	1,27,21,270	3,05,36,085
Less : Depreciation	4,74,099	4,14,156
Less : Interest	-	-
Profit / (Loss) Before Taxes	1,22,47,171	3,01,21,929
Less : Provision for current taxation & other taxes	43,10,000	84,76,000
Add : Provision for Deferred Tax (Surplus)	(56,387)	(34,555)
Profit / (Loss) after taxes	79,93,558	2,16,80,484
Balance brought forward from previous year	4,12,59,820	1,95,79,338
Balance C/F to Balance Sheet	4,92,53,378	4,12,59,820

### 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

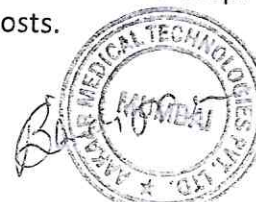
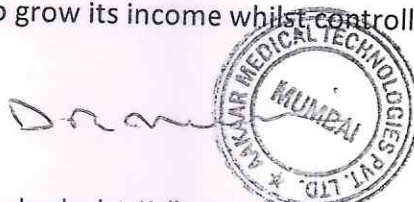
### 3. Transfer to Reserves:

The appropriations to Reserves for the year ended March 31, 2019 as per financial statement are:

Particulars	Amount in Rs 2018-19	Amount in Rs 2017-18
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 been improving. It has taken various steps to achieve higher volumes and to grow its income whilst controlling costs.





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. Its results are expected and there will be increase in turnover from its Delhi Branch in the years to come.

**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.

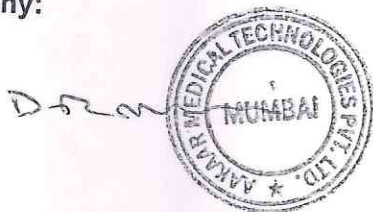
**8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.**

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 organisation's process of designing and implementing a system of internal control. The framework requires a company to identify and analyse 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).

**9. Share Capital of the Company:**



*Handwritten signature*





The paid up equity share capital of your Company as on March 31, 2019 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 2018-19.

**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. 94,206/-.
- b) Foreign Exchange outgo during the year is (in USD) equivalent to Rs. 4,74,71,388/-, (in EURO) equivalent to Rs. 1,27,54,294/- and (in CNY) equivalent to Rs. 88,452/-

**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 four times.

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



*Basiron*

Sr. No.	Board Meeting	Date	Venue
1	Board Meeting	25/04/2018	A-801,HERITAGEPLAZA,TELI GALI,CROSS ROAD,ANDHERI EAST MUMBAI-400069
2	Board Meeting	27/07/2018	same as above
3	Board Meeting	07/09/2018	same as above
4	Board Meeting	28/09/2018	same as above
5	Board Meeting	08/01/2019	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, 2019.

**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;
- The directors had prepared the annual accounts on a going concern basis; and



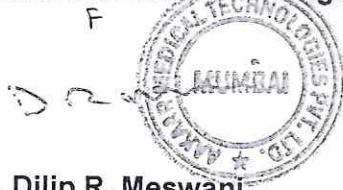


- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## 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 Companies 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 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.**

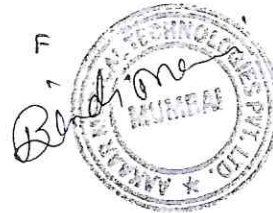
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**Mr. Dilip R. Meswani**  
(Director)

**(DIN: 06540985)**

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

Place : Mumbai  
Date : 27/09/2019

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**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 31<sup>st</sup> March 2016**

[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 <sup>th</sup> 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.	Hair Revival Products	126703	99.64%

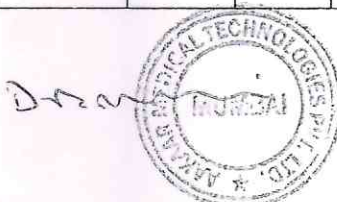
**3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :**

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 the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	





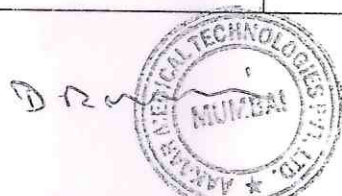
<b>A. Promoters</b>									
<b>1) Indian</b>									
a) Individual / HUF	-	1,00,000	1,00,000	100%	-	1,00,000	1,00,000	100%	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-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



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

## ii. Shareholding of Promoters

Shareholders	No. of Shares held at the beginning of	No. of Shares held at the end of the year	% of
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Name of Director/KMP: ABHASH 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	4000	4%	4000	4%
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	4000	4%	4000	4%

#### 5. INDEBTEDNESS :

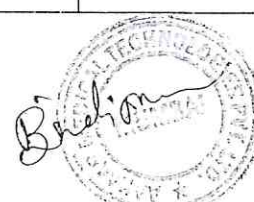
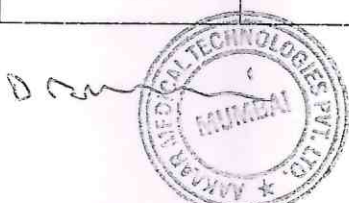
Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	0	1,57,08,742	0	1,57,08,742
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
Total ( i+ ii+ iii)	0	1,57,08,742	0	1,57,08,742
<b>Change in Indebtedness during the financial year</b>				
Addition	0	23,98,29,890	0	23,98,38,589
Reduction	0	19,95,47,842	0	19,95,56,541
<b>Net Change</b>	0	4,02,82,048	0	4,02,82,048
<b>Indebtedness at the end of the financial year</b>				
i. Principal Amount	0	5,59,90,790	0	5,59,90,790
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
Total ( i+ ii+ iii)	0	5,59,90,790	0	5,59,90,790

#### 6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No	Particulars of Remuneration	Abhash Dilip Meswani	Bindi Dilip Meswani	Dilip Ramesh Meswani	Total Amount
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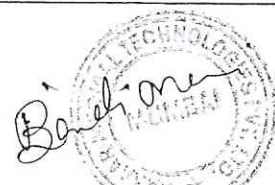
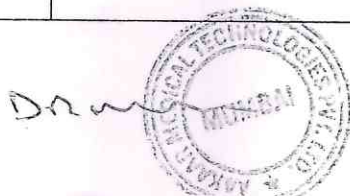
Name	the year						Change in share holding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
Mr. Dilip R Meswani	75000	75%	Nil	75000	75%	Nil	Nil
Mrs. Bindi D Meswani	20000	20%	Nil	20000	20%	Nil	Nil
Mr. Abhash D Meswani	4000	4%	Nil	4000	4%	Nil	Nil
Ms. Milouni Dilip Meswani	1000	1%	Nil	1000	1%	Nil	Nil
<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>Nil</b>	<b>100,000</b>	<b>100%</b>	<b>Nil</b>	

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	
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			NIL	
Date wise Increase/Decrease in			NIL	



Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	
At the end of the year( or on the date of separation, if separated during the year )	NIL

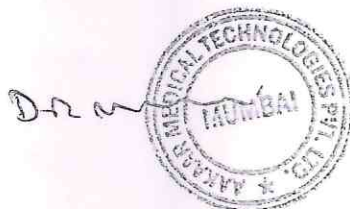
#### v. Shareholding of Directors and Key Managerial Personnel

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

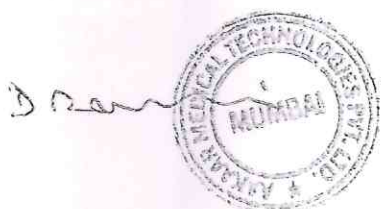
Shareholding at the beginning of the year			Cumulative Shareholding during the year	
For Each Directors and KMP	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	20000	20%	20000	20%
Date wise Increase/Decrease in Promoters Shareholding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



		Director	Director	Director	
1.	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	5,00,000	9,80,000	20,00,004	34,80,004
	(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	<b>Stock Options</b>				
3	<b>Sweat Equity</b>				
4	<b>Commission</b>				
	- as % of profit				
	- others, specify....				
5	Others, please specify				
	<b>Total (A)</b>	5,00,000	9,80,000	20,00,004	34,80,004
	<b>Other Ceiling as per Act</b>				

**B. Remuneration to other Directors:**

Sr. No	Particulars of Remuneration	Name of Director	Name of Director	Total Amount
1.	<b>Independent Director</b>			
	-Fee for attending Board/Committee Meetings	NA	NA	--
	Commission	--	--	--
	- Others, please specify	--	--	--
	<b>Total (1)</b>	--	--	--



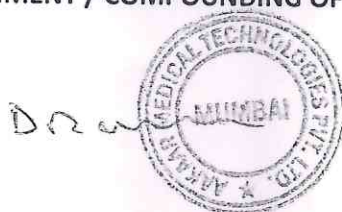


2	Other Non Executive Directors			
	-Fee for attending Board/Committee Meetings	--	--	--
	Commission	--	--	--
	- Others, please specify	--	--	--
	Total (2)	--	--	--
	Total B= 1+2	--	--	--
	Total Managerial Remuneration	--	--	--
	Other Ceiling as per Act	--	--	--

**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	--	--	--	--

**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.

Mr. Dilip R. Meswani  
(Director)  
(DIN: 06540985)

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

Place : Mumbai  
Date : 27/09/2019

Bindi.D.Meswani  
(Director)  
(DIN: 06594958)

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

## 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)

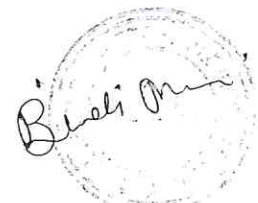
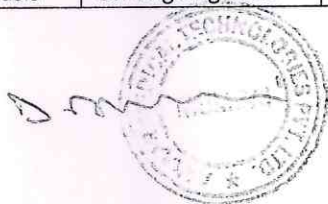
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

#### 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	M/s. Aakaar Investment  Entities Where KMP exercise significant Influence
Nature of contracts/ arrangements/ transactions	Purchases for Resale	Sales to	Sales to	Commission given
Duration of the	On ongoing basis	On ongoing basis	On ongoing basis	On ongoing basis





contracts/ arrangements/ transactions	from April 1, 2015.	from April 1, 2015.	from April 1, 2015.	from April 1, 2015.
Salient terms of the contracts or arrangement or transactions including the value, if any	Total value amounting to Rs. 50,47,546	Total value amounting to Rs.16,78,429	Total value amounting to Rs.9,67,652	Total value amounting to Rs.NIL/-
Date(s) of approval, if any	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Amount paid as advances, if any	Nil	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 : 27/09/2019

**Details of Shareholders of Aakaar Medical Technologies Private Limited As On 31/03/2019**

Sr.No	No. of Equity Share	Amount per Share	Name & Address of Shareholder
1.	75,000	Rs 10 per share	Mr. Dilip R Meswani  601, Tulsi Apartment, Opp. Hanuman Mandir, G.B. Indulkar Marg, Vile Parle ( East), Mumbai , Maharashtra, 400057
2.	20,000	Rs 10 per share	Mrs. Bindi D Meswani  601, Tulsi Apartment, Opp. Hanuman Mandir, G.B. Indulkar Marg, Vile Parle ( East), Mumbai , Maharashtra, 400057
3.	4,000	Rs 10 per share	Mr. Abhash D Meswani  601, Tulsi Apartment, Opp. Hanuman Mandir, G.B. Indulkar Marg, Vile Parle ( East), Mumbai , Maharashtra, 400057
4.	1,000	Rs 10 per share	Mr. Milouni D Meswani  601, Tulsi Apartment, Opp. Hanuman Mandir, G.B. Indulkar Marg, Vile Parle ( East), Mumbai , Maharashtra, 400057
	<b>1,00,000</b>	<b>TOTAL</b>	

**For Aakaar Medical Technologies Private Limited**



**Mrs. Bindi D. Meswani**  
Designation: Director  
DIN: 06594958

**Add:** 601, Tulsi Apartment, Opp. Hanuman Mandir,  
G.B. Indulkar Marg, Vile Parle ( East),  
Mumbai, Maharashtra, 400057



# 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  
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, 2019, 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, 2019 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, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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: - 27<sup>th</sup> September, 2019.

**UDIN: 19045105AAAADI7419**





**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, 2019. We report that:

1. (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, 2019 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: - 27<sup>th</sup> September, 2019.

**UDIN: 19045105AAAADI7419**





**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, 2019. 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, 2019, 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.



## Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, 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 issued by the Institute of Chartered Accountants of India.

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



MADHAV A. JOSHI  
Proprietor  
Membership No.:045105

Place: - Mumbai  
Date: - 27<sup>th</sup> September, 2019.

**UDIN: 19045105AAAADI7419**





**AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**  
Cash Flow Statement for the year ended 31st March, 2019

(All amounts in Rs. unless otherwise stated)

Particulars	31 March, 2019	31 March, 2018
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	1,22,47,171	3,01,21,929
<u>Adjustments for:</u>		
Depreciation and amortisation	4,74,099	4,14,156
Preliminary Expenses w/off	-	6,497
Interest and Financial Charges	18,73,498	3,49,337
Interest on Fixed Deposit	-2,59,198	-1,17,729
Dividend Income	-	-
Loss on Sale of Fixed Assets	-	-
Operating profit / (loss) before working capital changes	1,43,35,570	3,07,74,190
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	-1,79,73,537	-1,01,55,407
Trade receivables	-2,36,92,773	-2,66,30,563
Short-term loans and advances	-6,34,892	22,21,061
Other non current assets	-12,02,500	-89,463
Other current assets	-39,82,466	-8,59,221
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	-68,71,968	1,32,77,860
Other current liabilities	10,09,925	-8,45,182
Short-term provisions	56,80,980	17,54,910
Net income tax (paid) / refunds	-3,33,31,661	94,48,185
<b>Net cash flow used in operating activities (A)</b>	<b>-43,10,000</b>	<b>-85,26,272</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	-5,20,660	-5,03,997
Proceeds from sale of fixed assets	-	-
Decrease / (Increase) in non current investments	-36,65,630	-4,86,606
Interest received on FD (Net off Tax)	2,59,198	1,17,729
Dividend received	-	-
Net income tax (paid) / refunds	-39,27,092	-8,72,874
<b>Net cash flow used in investing activities (B)</b>	<b>-39,27,092</b>	<b>-8,72,874</b>
<b>C. Cash flow from financing activities</b>		
Net increase / (decrease) in working capital borrowings	4,02,82,048	-18,20,593
Loan Processing Fees & Finance Expenses	-18,73,498	-3,31,838
Repayment of other short-term borrowings	-	-
Dividends paid	-	-
Tax on dividend	-	-
<b>Net cash flow generated from financing activities (C)</b>	<b>3,84,08,550</b>	<b>-21,52,431</b>
<b>Net decrease in Cash and cash equivalents during the year (A+B+C)</b>	<b>-31,60,204</b>	<b>-21,03,392</b>
Cash and cash equivalents at the beginning of the year	45,29,901	66,33,293
Cash and cash equivalents at the end of the year [refer note 10]	13,69,697	45,29,901
<b>Components of cash and cash equivalents [refer note 10]</b>		
Balance with banks	10,01,521	42,83,211
Cash in hand	3,68,176	2,46,690
	13,69,697	45,29,901

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-27/09/2019



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-27/09/2019

Mrs Bindi Meswani  
Director  
(DIN: 06594958)

Place-Mumbai  
Date-27/09/2019



# AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

Balance Sheet as at 31st March, 2019

(All amounts in Rs. unless otherwise stated)

Particulars			31 March, 2019	31 March, 2018
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	<b>1</b>	10,00,000	10,00,000
	(b) Reserves and surplus	<b>2</b>	4,92,53,378	4,12,59,820
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	<b>3</b>	5,59,90,790	1,57,08,742
<b>3</b>	<b>Current liabilities</b>			
	(a) Trade payables	<b>4</b>	1,18,19,533	1,86,91,501
	(b) Other current liabilities	<b>5</b>	52,87,619	42,77,694
	(c) Short-term provisions	<b>6</b>	2,00,52,372	1,43,71,392
	<b>TOTAL</b>		<b>14,34,03,691</b>	<b>9,53,09,149</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	<b>7</b>	7,29,421	6,82,860
	(b) Non-current investments	<b>8</b>	58,06,931	21,41,301
	(c) Other non-current assets	<b>9</b>	19,74,480	7,71,980
	(d) Deferred Tax assets		1,35,026	78,639
<b>2</b>	<b>Current assets</b>			
	(a) Inventories		4,62,60,968	2,82,87,431
	(b) Trade receivables		7,21,44,453	4,84,51,679
	(c) Cash and cash equivalents	<b>10</b>	13,69,697	45,29,901
	(f) Short-term loans and advances	<b>11</b>	9,76,746	3,41,854
	(g) Other current assets	<b>12</b>	1,40,05,970	1,00,23,504
	<b>TOTAL</b>		<b>14,34,03,691</b>	<b>9,53,09,149</b>
	Notes forming part of Balance Sheet and statement of Profit & Loss	<b>21</b>		

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-27/09/2019

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-27/09/2019



Mrs. Bindi Meswani  
Director  
(DIN: 06594958)

Place-Mumbai  
Date-27/09/2019

# AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

## Profit and loss statement for the year ended 31st March, 2019

(All amounts in Rs. unless otherwise stated)

Particulars	Notes	31 March, 2019	31 March, 2018
I Revenue from Sales	13	16,81,87,971	19,03,69,555
II Other income	14	6,11,393	1,29,955
III Total Revenue (I + II)		16,87,99,364	19,04,99,510
IV Expenses:			
Purchase	15	8,92,34,013	9,87,05,767
Changes in value of Inventories of stock in trade	16	-1,79,73,537	-1,01,55,407
Employee benefits expense	17	4,05,15,094	3,28,54,212
Finance costs	18	18,73,498	2,01,800
Depreciation and amortization expense	19	4,74,099	4,14,156
Other expenses	20	4,24,29,026	3,83,57,053
Total expenses		15,65,52,193	16,03,77,581
V Profit before exceptional and extraordinary items and tax (III-IV)		1,22,47,171	3,01,21,929
VI Profit before extraordinary items and tax (V)		1,22,47,171	3,01,21,929
VII Profit before tax (VI)		1,22,47,171	3,01,21,929
VIII Tax expense:			
(1) Current tax		43,10,000	84,76,000
(2) Deferred tax (Income/Expense)		-56,387	-34,555
		42,53,613	84,41,445
IX Profit (Loss) for the period from continuing operations (VII-VIII)		79,93,558	2,16,80,484
X Profit (Loss) for the period (IX)		79,93,558	2,16,80,484
XI Earnings per equity share:			
Basic		79.94	216.80
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

Madhav Joshi  
Proprietor  
Membership No. 045105

Place : Mumbai  
Date-27/09/2019



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-27/09/2019

Mrs. Bindi Meswani  
Director  
(DIN: 06594958)

Place-Mumbai  
Date-27/09/2019

**AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**  
Notes on Accounts as at 31 March, 2019

**NOTE 1 SHARE CAPITAL**

Particulars	31 March, 2019		31 March, 2018	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised 100000 Equity Shares of Rs.10/-each	1,00,000	10,00,000	1,00,000	10,00,000
(c) Issued, Subscribed and fully paid up 100000 Equity Shares of Rs.10/- each fully paid up	1,00,000	10,00,000	1,00,000	10,00,000
<b>Total</b>	<b>1,00,000</b>	<b>10,00,000</b>	<b>1,00,000</b>	<b>10,00,000</b>

**A. RECONCILIATION OF SHARES**

Particulars	31 March, 2019		31 March, 2018	
	No. of share	Amount	No. of share	Amount
<b>Equity Shares</b>				
Opening Shares Capital (Shares of Rs 10/- Each)	1,00,000	10,00,000	1,00,000	10,00,000
Changes during the year (Shares of Rs 10/- Each)				
Closing Balance (Shares of Rs 10/- Each)	1,00,000	10,00,000	1,00,000	10,00,000

**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, 2019		31 March, 2018	
	No. of share	% Age	No. of share	% Age
Mr. Dilip Ramesh Meswani	75,000	75	75,000	75
Mrs. Bindi Dilip Meswani	20,000	20	20,000	20
Others	5,000	5	5,000	5
<b>Total</b>	<b>1,00,000</b>	<b>100</b>	<b>1,00,000</b>	<b>100</b>

**NOTE 2 RESERVES & SURPLUS**

Particular	31 March, 2019	31 March, 2018
<b>Profit &amp; loss Account</b>		
Balance as per last year	4,12,59,820	1,95,79,338
Add: Profit for the current year	79,93,558	2,16,80,482
<b>Total</b>	<b>4,92,53,378</b>	<b>4,12,59,820</b>





# AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

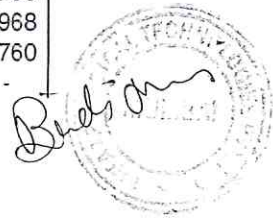
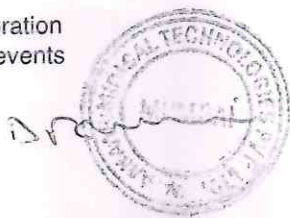
Notes on Accounts as at 31 March, 2019

## NOTE 3 LONG-TERM BORROWING

Particular	31 March, 2019	31 March, 2018
<b>SECURED LOANS</b>		
Citi Bank OD Account	4,35,46,322	1,47,537
<b>Total</b>	<b>4,35,46,322</b>	<b>1,47,537</b>
<b>UNSECURED LOANS</b>		
Dilip Meswani	90,70,761	1,37,30,458
Bindi Meswani	17,82,640	10,92,280
Abhash Meswani	7,27,067	7,38,467
Milouni Meswani	8,64,000	-
<b>Total</b>	<b>1,24,44,468</b>	<b>1,55,61,205</b>
<b>Grand Total</b>	<b>5,59,90,790</b>	<b>1,57,08,742</b>

## NOTE 4 TRADE PAYABLES

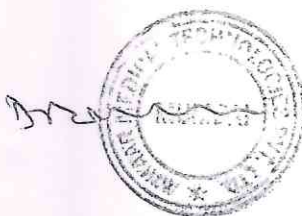
Particular	31 March, 2019	31 March, 2018
<b><u>Sundry Creditor for Import Purchase</u></b>		
Yurim Medical Co Ltd	-	5,13,303
Beijing Honkon Technologies Co Ltd	-15,10,304	-
Daeshin Enterprise Co Ltd	-29,097	-
Dinona Inc	-13,44,725	-
Dr Derm Equipment KFT	-7,774	-
Guangzhou Ekai Electronic	-83,592	-
Beijing Dermalight Science & technology co ltd	-	5,06,411
Innoaesthetics	28,76,458	4,60,606
Medro Co Ltd	-4,84,960	-
Ophir Optronics Solutions Ltd	-42,884	-
Pz Laser Slim Techonology HK Co Ltd	18,57,743	-
Sybaritic Inc	-4,904	-
Theraderm Co ITd	28,54,516	35,07,561
Viora Ltd	-10,73,840	-
Won Tech Co Ltd	-9,00,640	-
Medicure Asia Ltd	-	52,43,770
<b><u>Sundry Creditor for Expenses</u></b>		
A-1 Height & Hospitality Pvt Ltd	9,17,104	-
Aptos LLC	-	38,130
Anand Namdeo Bhatuse	-	1,708
Ant Media Solutions	35,041	1,41,118
Anupam Electricals	-	6,160
Artworce studio	-	27,600
B2B Brand Solutions Pvt Ltd	864	38,131
Baga Crafts	-	2,537
Cliniexperts services pvt ltd	-	1,88,001
Ideas 4 U exhibition pvt ltd	-	11,600
Kalyani enterprises	-	23,010
Kitchen Home Appliances	-	8,415
M Sachin Reddy	-	7,752
M/s FSL Software Technologies Ltd	3,12,830	3,12,830
Pragya International	-	8,246
S K Plastic & Packing Co.	2,926	-
Navkar Logistics Pvt Ltd.	1,38,534	29,295
Padma International Corporation	-	45,968
Pixelmark exhibitions and events	-	32,760
<b>SMS SERVICES</b>	<b>2,01,871</b>	<b>-</b>



# AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

Notes on Accounts as at 31 March, 2019

Soft-Tech Computers Pvt Ltd	-	31,860
Soham Consultancy Servies	2,250	9,000
Sufiyan Exports	22,482	-
Sunaiabh Hospitalities	1,03,483	-
Sun Tim Software	4,349	-
Synergy Enterprises	396	-
Sunny Cable Internet	-	1,416
Tikam Travels	1,53,808	1,07,672
Trade Movers	20,331	15,162
Trialliance Global Solutions PVt Ltd	2,25,644	-
Unbox Designs	86,156	-
Veeraram Tejaram Choudhary	4,75,000	-
Vikram Enterprises	4,365	-
Vasu Tea Stall	-	1,800
Wildcraft india pvt ltd	-	1,06,169
Coherent Medical Systems	47,29,657	50,06,812
Aakaar Investments	4,75,000	-
AEBC Card No. 32000	-	11,422
Axis Bank Card No 79856	29,997	-
ICICI Bank Card No 9006	10,716	-
A1 Height & Hospitality Pvt Ltd	-	1,18,220
Bindi Meswani-Rent	4,70,400	1,24,800
C Bhogilal West End	4,930	-
Chelaram Chaturbhuj Choudhary	4,75,000	-
Computer Solutions	3,398	-
Dr Aquacare	20,100	-
Geeta Gangaram Kalambate	11,000	-
Interglobe Aviation Ltd - Delhi	12,493	-
Interglobe Aviation Ltd - Maharashtra	10,838	-
JD Couriers & Cargo	48,958	-
Linvatec India Pvt Ltd	1,34,042	-
Hy Flier Corporate Services	-	42,652
Madhav Joshi & Associates	99,000	1,23,620
Madhyam Advertising	6,970	-
Milouni Meswani	-	8,64,000
Make My Trip ( Haryana)	5,773	-
Marvel Incorporation	13,976	-
Mudra Print Solutions	45,618	-
Pacific Blue Cargo Pvt Ltd	-	2,45,144
Plus Print Solution	19,560	14,208
Priyanka Sunil Toarse	-	13,500
Print Image	5,940	-
Rushabh Enterprise	3,13,768	1,44,123
Satyam Electronics	49,000	-
Soft-Tech Computers Pvt Ltd	-	10,525
Sarla Hospital & ICU	-	3,90,000
Siddhivinayak Jumbo Xerox	-	1,611
Sir ganga ram hospital	-	98,000
Sky Print Solution	15,123	9,573
TNT India Pvt Ltd	-14,941	45,300
Vinayak Stationery & Xerox	9,786	-
<b>Total</b>	<b>1,18,19,533</b>	<b>1,86,91,501</b>





**AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**  
Notes on Accounts as at 31 March, 2019

**NOTE 5 OTHER CURRENT LIABILITY**

Particular	31 March, 2019	31 March, 2018
D-VAT Payable	-	17,488
CGST Payable	-20,453	31,392
SGST Payable	1,79,122	33,892
IGST Payable	5,56,176	2,90,328
CGST RCM Payable	1,051	4,210
SGST RCM Payable	1,051	4,210
Tds on Commission	88,364	1,17,324
Tds on Professional Fees	22,704	74,621
Tds on Rent	61,849	19,039
Tds on Salary	1,88,872	3,07,052
Tds on Director Remuneration	6,796	4,21,910
Tds on Contractor 1%	8,624	6,936
Tds on Contractor 2%	36,661	25,005
Employer Provident Fund	99,576	49,798
Employee Provident Fund	99,576	49,798
Professional Fees Payable	19,800	14,600
Remuneration Payable	39,37,850	28,10,090
<b>Total</b>	<b>52,87,619</b>	<b>42,77,694</b>

**NOTE 6 SHORT TERM PROVISION**

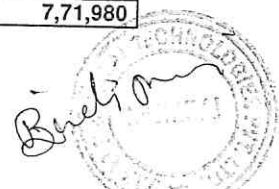
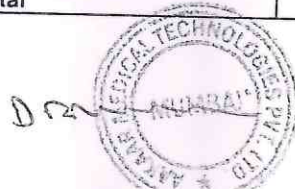
Particular	31 March, 2019	31 March, 2018
Salary Payable	47,38,519	35,92,462
Provision For Income Tax Ass Yr 16-17	13,85,000	13,85,000
Provision For Income Tax AS YR 18-19	84,76,000	84,76,000
Provision For Income Tax AS YR 19-20	43,10,000	-
Clearing & Forwarding Payable	22,031	-
Transport charges - Purchase Payable	31,100	-
Freight Charges Payable	1,64,926	-
Commission & brokerage	40,691	49,297
Courier Charges Payable	39,625	32,622
LTA Payable	1,13,015	5,512
Travelling Advance to Staff	7,31,465	8,30,499
<b>Total</b>	<b>2,00,52,372</b>	<b>1,43,71,392</b>

**NOTE 8 NON-CURRENT INVESTMENT**

Particular	31 March, 2019	31 March, 2018
FD with HDFC	51,54,931	16,41,301
FD with BOM	1,52,000	-
Pradhan Mantri Garib Kalyan Deposit	5,00,000	5,00,000
<b>Total</b>	<b>58,06,931</b>	<b>21,41,301</b>

**NOTE 9 OTHER NON - CURRENT ASSETS**

Particular	31 March, 2019	31 March, 2018
<b>DEPOSITS</b>		
Tender EMD	18,27,080	7,27,580
Security Deposit	1,04,400	-
Security Deposit for Barcode	3,000	-
Security Deposit ( Delhi)	40,000	44,400
<b>Total</b>	<b>19,74,480</b>	<b>7,71,980</b>



# AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

Notes on Accounts as at 31 March, 2019

## NOTE 10 CASH & CASH EQUIVALENTS

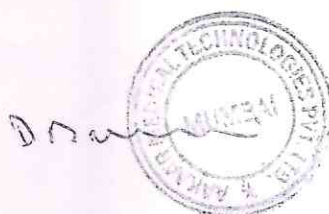
Particular	31 March, 2019	31 March, 2018
Cash in hand	3,68,176	2,46,690
Bank of Maharashtra	17,947	24,144
HDFC - Malad	7,33,446	27,00,807
HDFC - Delhi	10,126	10,126
HDFC - Bangalore	40,353	38,601
HDFC - Kolkatta	45,000	45,000
HDFC - Hyderabad	44,656	44,656
ICICI Bank	79,795	10,78,803
PNB bank	30,198	3,41,075
<b>Total</b>	<b>13,69,697</b>	<b>45,29,901</b>

## NOTE 11 SHORT TERM LOANS & ADVANCES

Particular	31 March, 2019	31 March, 2018
Acsicon 2019 Delhi	1,96,000	-
AIIMS Rishikesh	1,60,000	-
Crown Scinetific Co	1,300	-
Govind S Bharadia & Company	3,000	-
SNSGAP International Services Pvt Ltd	-	3,435
Sree Gokulam Healthcare Pvt Ltd	2,571	2,571
Standard Chartered bank	-	10,808
Cliniexpert Services Pvt Ltd	18,500	-
Computer Solutions	-	2,384
IADVL Maharashtra State Branch	-	29,400
IADVL Tamilnadu State Branch	29,400	-
Jitendra Kumar	2,500	-
BPS Trades Pvt Ltd	5,040	2,000
Levram Lifesciences Pvt Ltd	54,271	-
Print Life Media	16,695	-
Reliance General Insurance	670	-
K N Enterprises	-	4,250
Flight Raja Travels Pvt Ltd	-	5,050
Aurochem Laboratories pvt ltd	-	51,561
Travelling advances to staff	4,86,799	2,30,394
<b>Total</b>	<b>9,76,746</b>	<b>3,41,854</b>

## NOTE 12 OTHER CURRENT ASSET

Particular	31 March, 2019	31 March, 2018
Advance Tax A Y 2016-17	11,00,000	11,00,000
Self Assessment Tax A Y 2016-17	2,29,136	2,29,136
Tds Receivable A Y 2016-17	2,096	2,096
Advance Tax A Y 2017-18	-	-
Tds Receivable A Y 2017-18	-	-
Advance Tax A Y 2018-19	85,00,000	85,00,000
TDS Receivable A.Y. 2018-19	26,272	26,272
Advance Tax A Y 2019-20	40,00,000	-
TDS Receivable A.Y. 2019-20	46,266	-
Loan Deduction	82,700	1,66,000
Deduction of Mobile	19,500	-
Preliminary Expenses	-	-
<b>Total</b>	<b>1,40,05,970</b>	<b>1,00,23,504</b>





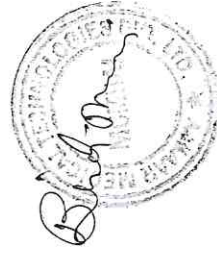
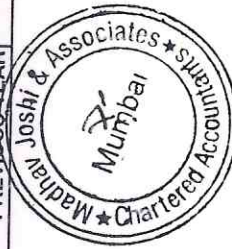
# M/S AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

Notes on Accounts as at 31 March, 2019

## NOTE 7 FIXED ASSETS

### 1) TANGIBLE ASSETS

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01-04-2018	ADDITIONS FOR FY 18-19	DEDUC TIONS	UPTO 31-03-2019	UP TO 31-03-2018	FOR THE YEAR	ADJUSTMENTS IN RESPECT OF ASSETS SOLD	UP TO 31-03-2019	AS AT 31-03-2019	AS AT 31-03-2018
COMPUTER	5,17,661	1,25,953	-	6,43,614	3,21,501	1,62,267	-	4,83,768	1,59,846	1,96,160
OFFICE/ELECTRICAL EQUIPMENTS	8,56,493	3,51,826	-	12,08,319	4,53,323	2,82,997	-	7,36,320	4,71,999	4,03,170
FURNITURE & FIXTURES	1,36,500	42,881	-	1,79,381	52,970	28,835	-	81,805	97,576	83,530
TOTAL RS.	15,10,654	5,20,660	-	20,31,314	8,27,794	4,74,099	-	13,01,893	7,29,421	6,82,860
PREVIOUS YEAR	10,06,657	5,03,997	-	15,10,654	4,13,638	4,14,156	-	8,27,794	6,82,860	



**AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**  
Notes on Accounts for the period ended 31 March, 2019

**NOTE 13 REVENUE FROM OPERATION**

Particular	31 March, 2019	31 March, 2018
Local Sales	-	1,01,80,140
ODS Sales	-	4,75,76,850
Sales GST (It includes inter branch transfer as per GST return)	14,22,46,945	12,89,48,262
Sale through CSA ( Invoicing done by CSA before tax value)	2,96,96,340	2,25,32,632
(For GST return supply value consider is the value of stock transfer to CSA amounting to Rs. 5,53,20,491 (befor tax) for GST return)	-	-
Discount on sales	-540	-28,955
Sales Service Income	-	13,59,152
AMC Income	3,89,408	-
CMC Income	6,77,762	-
Repair Income	1,96,949	-
Rental Income	2,13,771	-
Service Income	4,75,589	-
Less : Sale to Branch (Inter branch stock transfer as per GST return)	57,08,253	2,01,98,526
<b>Total</b>	<b>16,81,87,971</b>	<b>19,03,69,555</b>

**NOTE 14 OTHER INCOME**

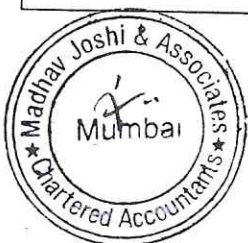
Particular	31 March, 2019	31 March, 2018
Credit Card Cash Back	4,419	3,904
Bank Interest	589	-
Discount / Written Off	2,72,840	-
Difference of provision for Tax post Refund of FY 16-17	-	5,736
Goods Lost in Transit	76,000	-
Interest on FD	2,59,198	1,17,729
Round off	-1,653	2,586
<b>Total</b>	<b>6,11,393</b>	<b>1,29,955</b>

**NOTE 15 PURCHASE**

Particular	31 March, 2019	31 March, 2018
Import Purchase (including custom duty, freight & clearing & forwarding cha	6,27,44,630	8,12,51,495
Purchase @ 2% CST	-	31,26,764
Other purchases	-	38,95,551
Purchase under GST (Includes inter branch stock transfer as per GST retur	3,21,97,636	3,06,30,483
(For GST return purchase also includes stock transfer from CSA amounting to Rs. 1,33,77,607 (before tax))	-	-
Less :	-	-
Purchase from Branch (Inter branch stock transfer as per GST return)	57,08,253	2,01,98,526
<b>Total</b>	<b>8,92,34,013</b>	<b>9,87,05,767</b>

**NOTE 16 CHANGE IN INVENTORIES OF STOCK IN TRADE**

Particular	31 March, 2019	31 March, 2018
Closing stock (includes stock with CSA valued at cost price)	4,62,60,968	2,82,87,431
Opening stock (includes stock with CSA valued at cost price)	2,82,87,431	1,81,32,024
<b>Total</b>	<b>-1,79,73,537</b>	<b>-1,01,55,407</b>





**AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED**  
Notes on Accounts for the period ended 31 March, 2019

**NOTE 17 EMPLOYEE BENEFITS EXPENSE**

Particular	31 March, 2019	31 March, 2018
Salaries	4,01,95,423	3,27,53,174
Staff Welfare Expenses	3,19,671	1,01,038
<b>Total</b>	<b>4,05,15,094</b>	<b>3,28,54,212</b>

**NOTE 18 FINANCE COST**

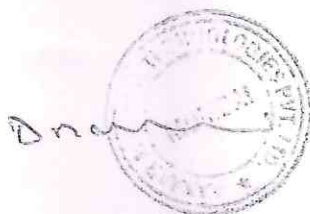
Particular	31 March, 2019	31 March, 2018
Finance Cost-(Including Loan Processing Fee & personal Gurantee charges)	18,73,498	2,01,800
<b>Total</b>	<b>18,73,498</b>	<b>2,01,800</b>

**NOTE 19 DEPRECIATION AND AMORTISATION EXPENSE**

Particular	31 March, 2019	31 March, 2018
Depreciation on Tangible Assests	4,74,099	4,14,156
Depreciation on Intangible Assests	-	-
<b>Total</b>	<b>4,74,099</b>	<b>4,14,156</b>

**NOTE 20 OTHER EXPENSES**

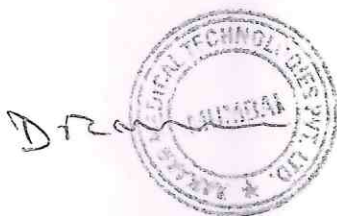
Particular	31 March, 2019	31 March, 2018
Director Remuneration	34,80,004	32,80,000
Rent Paid	29,60,750	27,30,875
Mobile, Telephone & Internet	4,08,874	2,64,262
Travelling Expenses	67,25,877	41,32,484
Difference in Exchange Rate	13,76,713	-2,26,634
Advertisement Expenses	-	26,661
Sponsorship charges	-	4,26,750
Audit Fees	55,000	55,000
Admin charges	55,201	21,863
AMC Charges	1,12,896	53,549
Bank Charges	79,823	2,94,219
Barcode Registration Fees	53,948	-
Fees - GST	-	2,800
Clearing and Forwarding Charges	65,000	-
Commission & Brokerage & service charges	40,06,159	37,99,277
Computer Expenses	1,98,674	76,489
Conference Expenses	27,68,846	20,73,278
Consultacy Charges	1,67,039	2,18,725
Consumable Goods	2,36,616	1,26,071
Contract Fees	-	3,86,581
Conveyance Expenses	36,76,520	29,86,561
Donation	80,201	79,200
Disc write off	-	51,974
Electricity Expenses	-	3,48,831
Food & Beverage	7,16,087	7,96,478
Freight Charges	73,840	-
Hotel Expenses	26,96,526	15,07,180
Insurance Charges	3,60,006	3,17,790
		Cont.....



# AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED

Notes on Accounts for the period ended 31 March, 2019

<b>NOTE 20 OTHER EXPENSES</b>		
Interest on DVAT / CST / TDS / Tax/GST/ service tax	60,336	94,857
Installation Charges	-	5,500
Member and Subscription Charges	41,946	32,844
Miscellaneous Expenses	50	1,665
Office Expenses	8,84,444	6,22,248
Octroi Charges	-	80,972
Petrol Expenses	7,98,470	8,92,955
Packing Expenses	3,33,257	2,78,017
Postage & Courier Charges	44,07,085	35,99,730
Preliminary Expenses W/off	-	6,497
Printing & Stationery Charges	6,87,051	1,61,878
Profession Tax (PTEC)	2,500	2,500
Professional Fees	6,57,794	25,01,435
Registration & Nollary Charges	2,05,514	4,61,443
Electrical Expenses	4,22,750	-
Repairing Charges	3,64,027	7,05,443
Sales Promotion	21,36,052	20,08,675
Tender Fees	44,618	15,312
Tender EMD - expenses	1,20,500	-
Testing & Inspection Chg	-	-
Toll & Parking Charges	46,655	75,789
Training Charges	26,703	1,25,000
Transportation Expenses	5,69,235	11,01,436
Water Expenses	27,389	3,06,091
Workshop Expenses	-	14,15,285
Website Expenses	-	31,217
Custom Duty	2,38,050	-
<b>Total</b>	<b>4,24,29,026</b>	<b>3,83,57,053</b>







**AAKAAR MEDICAL TECHNOLOGY PRIVATE LIMITED**

**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**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.

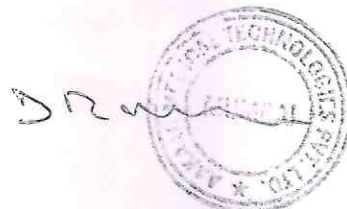
**c) Depreciation:**

Till the year ended 31<sup>st</sup> 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) Delivery of goods at the customers premises in respect of sales

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 31/03/2019	As at 31/03/2018
Deferred Tax Liability	0	0
Depreciation	0	0
Total (A)		
Deferred Tax Assets	1,35,026	78,639
Depreciation		
Total (B)	0	0
Net Deferred Tax Asset / (Liability) (B) – (A)	1,35,026	78,639

**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 indentified 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  
Mr. Abhash 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	50,47,546
Sale to Coherent Medical System	Dilip Meswani	Director is Proprietor	16,78,429
Sales to Aesthetic Solutions	Bindi Meswani	Director is Proprietor	9,67,652
Rent Paid	Bindi Dilip Meswani	Director	9,60,000
Salary	Milouni Dilip Meswani	Daughter of Director	7,00,000

b) Managerial Remuneration:

Particulars	2018-19	2017-18
Remuneration to directors	34,80,004	32,80,000

c) Payment to Auditors:

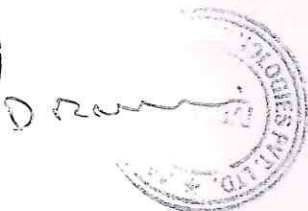
Particulars	2018-19	2017-18
As Auditors (excluding GST)	55,000	55,000
For Consultancy in Income Tax / Indirect Tax & Company Law matters, Certificate work etc.	80,750	1,11,000

d) Earnings per Share

Particulars	2018-19	2017-18
Profit after tax as per Profit & Loss Account	79,93,558	2,16,80,484
Number of Equity shares (Face value Rs.10/- Each)	1,00,000	1,00,000
Earning per share (Basic and diluted)	79.93	216.80

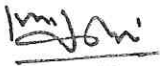
e) In the opinion of Directors the Current Assets, Loans and Advances have a value on realization, in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet.

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

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



**Madhav A. Joshi**  
Proprietor  
Membership No. 045105

Place: Mumbai.  
Date: 27/09/2019

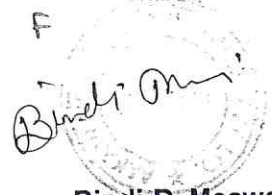


For and on behalf of the Board of Directors of  
**Aakaar Medical Technologies Private Limited**



**Dilip R. Meswani**  
Director  
(DIN:06540985)

Place: Mumbai  
Date: 27/09/2019



**Bindi D. Meswani**  
Director  
(DIN:06594958)

Place: Mumbai  
Date: 27/09/2019