

## DIRECTORS' REPORT

Dear Member,

Your Directors have the pleasure of presenting the Ninth Annual Report along with the audited financial statements of your company for the financial year ended 31<sup>st</sup> March, 2022

### **FINANCIAL SUMMARY AND HIGHLIGHTS**

The financial performance of the Company for the financial year ended March 31<sup>st</sup> is summarised below:

Particulars	As at the end of current reporting period (2021-2022)	As at the end of the previous reporting period (2020 - 2021)
Total Revenue	87,42,01,995.01	66,13,35,135.19
Total Expenses	76,91,05,926.02	62,19,13,916.56
Profit before Exceptional and items and Tax	<b>10,50,96,068.99</b>	<b>3,94,21,218.63</b>
Exceptional Items	(3,02,623.37)	28,734.02
Profit before Tax Extraordinary items and Tax	<b>10,47,93,445.62</b>	<b>3,94,49,952.65</b>
Extraordinary Items	(10,47,932.22)	-
Profit Before Tax	<b>10,37,45,513.40</b>	<b>3,94,49,952.65</b>
Less: Current Tax	2,57,51,000	99,19,000
Deferred Tax	7,92,050	2,42,144.64
Profit After Tax	<b>7,72,02,463.40</b>	<b>2,92,88,808.01</b>

CIN: U74140KL2013PTC034081



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Branches : Uttar Pradesh & Karnataka

## **REVIEW OF OPERATIONS**

The company earned a Net Profit of Rs. 7,72,02,463.4/- for the Financial Year ended as on 31<sup>st</sup> March 2022 and there's a significant increase in the total revenue earned as well, as compared to the previous Financial Year. The Directors of your company expect better growth in turnover and profitability in future.

## **RESERVES**

In view of the profit earned during the year under review, your Directors have transferred the Net Profit for the year under review amounting to Rs.7,72,02,463.40/- to reserves.

## **DIVIDEND**

Considering the future business plans of the Company, your Directors have not recommended any dividend for the financial year under review.

## **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

## **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in the nature of business of your Company during the year under review.

## **DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT**

There is no revision of the financial statement or the report during the period under review.

## **CHANGE IN CAPITAL STRUCTURE**

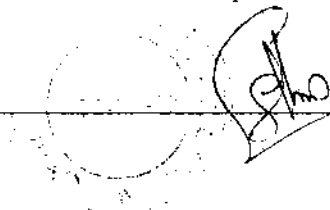
During the year under review, there was a change in the Authorised Share Capital of the Company. The Authorised Share Capital of the Company was increased from Rs.35,00,000/- divided into 3,50,000 equity shares of Rs.10/- each to Rs.1,00,00,000/- divided into 10,00,000 equity shares of Rs.10/- each. Further, there was no change in the paid-up share capital of the Company during the financial year.

## **AMOUNT TRANSFERRED TO IEPF:**

The Company has no balance in the Unpaid Dividend Account which is required to be transferred to the Investor Education and Protection Fund during the year under Report in compliance with Section 125 of The Companies Act, 2013.

## **BOARD OF DIRECTORS& KEY MANAGERIAL PERSONNEL**

The Board of Directors consists of 3 members. The composition is in compliance with the Companies Act, 2013

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Sl. No.	Name of the Director	DIN	Date of Appointment	Designation
1	JOYMON KOLANGATHU JOHN	06551559	10/05/2013	Director
2	AJITH KUMAR SANKARANARAYANAN	06580318	11/05/2013	Director
3	PRATHEESH JOSEPH	06774998	01/01/2014	Director

None of the Directors is disqualified under Section 164 of the Companies Act, 2013. During the year the composition of the Board of Directors has remained the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole-time KMPs.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company is not required to appoint Independent Directors to its Board in terms of Section 149 (4) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Disqualification of Directors) Rules, 2014. Hence the declaration under Section 149(6) and a statement regarding the opinion of the Board with regard to the integrity, expertise, and experience (including proficiency) of the independent directors appointed during the year are not applicable to the Company.

**MANAGERIAL REMUNERATION**

The Company has provided Managerial remuneration during the financial year. The details of the remuneration paid to directors for the financial year under review are available under notes forming part of the Financial Statements.

**PARTICULARS OF EMPLOYEES:**

The provisions as envisaged under Section 197 (12) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to your Company. Hence the disclosure with reference to the particulars of employees is not applicable.

**UNSECURED LOANS FROM DIRECTORS**

The Company has availed loan from its directors during the financial year. The details of the same are available under notes forming part of the Financial Statements.

**MEETINGS OF THE BOARD OF DIRECTORS**

During the financial year ended 31<sup>st</sup> March 2022, 18 meeting of the Board of Directors of the Company were held.



S.No	Date of Meeting	Board Strength	No. of Directors Present
1	05-04-2021	3	3
2	24-05-2021	3	3
3	02-06-2021	3	3
4	19-07-2021	3	3
5	02-08-2021	3	3
6	15-09-2021	3	3
7	04-10-2021	3	3
8	16-10-2021	3	3
9	18-10-2021	3	3
10	12-11-2021	3	3
11	25-11-2021	3	3
12	30-11-2021	3	3
13	27-12-2021	3	3
14	31-12-2021	3	3
15	28-01-2022	3	3
16	08-02-2022	3	3
17	14-03-2022	3	3
18	28-03-2022	3	3

#### **COMMITTEES OF BOARD**

The constitution of various Committees of the Board such as the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Business Responsibility Committee, Risk Management Committee, and Corporate Social Responsibility Committee are not applicable to the Company.

#### **RECOMMENDATIONS OF THE AUDIT COMMITTEE**

The constitution of the Audit Committee as per section 177 of the Companies Act, 2013 is not applicable to the Company.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

As required by Section 134(3) (c) of the Companies Act, 2013, your Directors state that:

- (a) In the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;

- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **INTERNAL FINANCIAL CONTROLS**

The Company has implemented and evaluated the Internal Financial Controls which provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes and policies, safeguarding assets, prevention, and detection of frauds, accuracy, and completeness of accounting records. The Directors and Management confirm that the Internal Financial Controls (IFC) is adequate with respect to the operations of the Company.

Further, the Board annually reviews the effectiveness of the Company's internal control system.

#### **FRAUDS REPORTED BY THE AUDITOR**

During the year ended 31st March 2022, no instance of fraud on or by the Company has been noticed and/ or has been reported.

#### **SUBSIDIARIES/ JOINT VENTURE/ ASSOCIATES**

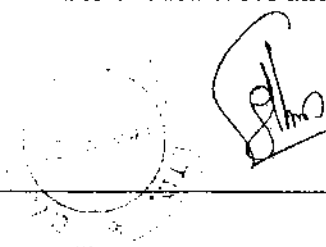
There are no subsidiaries for the Company. During the period under review, there were no companies that have become subsidiaries or ceased to be subsidiaries of your Company.

#### **DEPOSITS**

There were no outstanding deposits within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, at the end of the financial year 2022 or the previous financial year. Your Company did not accept any such deposit during the financial year 2022.

- a) Details of deposits accepted during the year: Nil
- b) Deposits remaining unpaid or unclaimed as at the end of the year: Nil
- c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, the number of such cases and the total amount involved: Nil

- (i) At the beginning of the year;



- (ii) Maximum during the year (i.e. highest number of cases pending repayment of deposits or interest during the year and maximum amount that was due);
- (iii) At the end of the year;
- d) details of deposits that are not in compliance with the requirements of the Act; Nil
- e) details of National Company Law Tribunal (NCLT)/National Company Law Appellate Tribunal (NCLAT) orders with respect to depositors for extension of time for repayment, penalty imposed, if any; Nil
- f) in case of a private company, details of the amount received from a person who at the time of the receipt of the amount was a Director of the company or a relative of the Director of the company:

Particulars	Amount
Loans and Advances from Related Parties	
Loan From Directors - Ajithkumar s	1,02,54,614.00
Loan From Directors - Joymon	1,43,79,854.00
Total	2,46,34,468.00

#### **PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS UNDER SECTION 186**

During the year under review, your Company has not given any loan or guarantee and has not made any investments that are covered under the provisions of Section 186 of the Companies Act, 2013.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY TRANSACTIONS**

All contracts/ arrangements/ transactions by the Company with related parties are in the ordinary course of business and on an arm's length basis and are in compliance with the provisions of Section 188 of the Companies Act, 2013. During the year, the Company has not entered into any contract/ arrangement/ transaction with related parties which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders.

The transactions as entered with the related parties are provided in form AOC-2 and attached here as Annexure I.

#### **CORPORATE SOCIAL RESPONSIBILITY**

The net profit of the Company for the FY ended 31.03.2022 exceeds the threshold limit of Rs. 5 Crore stipulated in Section 135 of the Companies Act, 2013 and hence the provisions of Section 135 and Rules made thereunder with respect to Corporate Social

Responsibility (CSR) will be applicable to the Company during the financial year 2022-2023.

The Board proposes to set in motion to develop and approve a Corporate Social Responsibility Policy which indicated the activities to be undertaken by the company in areas or subjects, specified in Schedule VII.

The constitution of the Corporate Social Responsibility Committee as per Section 135 of the Companies Act, 2013 is not applicable to the Company as the amount to be spent for CSR activities does not exceed Rs.50 lakhs.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

##### **A. Conservation of Energy, Technology Absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of the conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

##### **B. Foreign Exchange Earnings and outgo -**

Expenditure in Foreign Currency – Rs.63,63,307.88/-

Earnings in Foreign Currency – Rs.20,27,652.25/-

#### **RISK MANAGEMENT POLICY**

Company has developed and implemented a risk management policy, upon which the company is ensuring that the activities are undertaken in a risk-free environment.

#### **VIGIL MECHANISM**

Establishment of vigil mechanism as per section 177(9) of Companies Act, 2013 is not applicable to the Company.

#### **SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS**

No significant material orders have been passed during the year under review by the regulators or courts or tribunals impacting the going concern status and Company's operations in the future.

#### **STATUTORY AUDITORS**

M/s. Ramachandran & Krishnakumar, Chartered Accountants, Firm Registration No. 008587S, were appointed as Statutory Auditors of the Company for a period of five consecutive years from the financial year ending 31.03.2019 to the financial year ending 31.03.2024

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Necessary certificate has been obtained from the Auditors as per Section 139 (1) of the Companies Act, 2013.

#### **COST AUDIT AND COST RECORDS**

The Company is neither required to maintain cost records as mandated under the Companies (Cost Records and Audit) Rules, 2014 nor required to conduct a Cost Audit and appoint a Cost Auditor.

#### **SECRETARIAL AUDIT**

Secretarial Audit is not applicable to the Company.

#### **EXPLANATIONS IN RESPONSE TO AUDITORS' QUALIFICATIONS**

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory and need no further explanation.

Further, the Auditors' Report for the financial year ended, 31<sup>st</sup> March 2022 is annexed herewith for your kind perusal and information.

During the year under review, the Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013 therefore no detail is required to be disclosed under Section 134(3)(ca) of the Companies Act, 2013.

#### **COMPLIANCE WITH SECRETARIAL STANDARDS**

During the year under review, your Company complied with all the applicable Secretarial Standards.

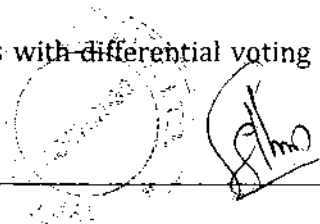
#### **ANNUAL RETURN**

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the financial year ended March 2022, is available on the Company's website and can be accessed at [www.cyrixhealthcare.com](http://www.cyrixhealthcare.com)

#### **OTHER DISCLOSURES**

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Issue of shares (including sweat equity shares) to employees of the company under any scheme
- b) The Company does not have a Subsidiary and the Managing Director nor do the Whole Time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- c) Your Company has not issued equity shares with differential voting rights as to Dividend, voting rights, or otherwise.

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- d) During the year no valuation was taken with regard to one-time settlement of loan. So, disclosure under rule 8 (5)(XII) of Companies (Accounts) Rules, 2014 regarding the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons is not applicable.
- e) During the year under review, as per available information, no application against the Company was filed under the Insolvency and Bankruptcy Code, 2016 nor any proceedings thereunder is pending as on March 31, 2022.
- f) The Company is not covered under section 134 (3) (p) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014, and hence the statement regarding the manner adopted for formal annual evaluation is not mandatory.

#### **CORPORATE GOVERNANCE**

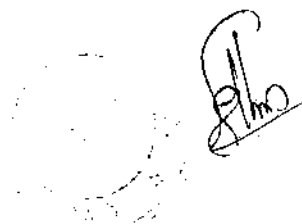
Your Company has been complying with the principles of good Corporate Governance over the years and is committed to the highest standards of compliance.

#### **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

Your Company has in place a formal policy for the prevention of sexual harassment of its employees at the workplace and the Company has complied with provisions relating to the constitution of the Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is a summary of sexual harassment complaints received and disposed of during the year:

- (a) Number of complaints pending at the beginning of the year: Nil
- (b) Number of complaints received during the year: Nil
- (c) Number of complaints disposed off during the year: Nil
- (d) Number of cases pending at the end of the year: Nil

A circular stamp, likely a company seal, is partially visible and mostly obscured by a handwritten signature in black ink. The signature is written in a cursive style.

## **ACKNOWLEDGEMENT**

Your Directors wish to take this opportunity to place on record their gratitude and sincere appreciation for the timely and valuable assistance and support received from Bankers, Auditors, Customers, Suppliers, and Regulatory Authorities. The Board values and appreciates the valuable committed services of the employees towards the performance of your Company, without which it would not have been possible to achieve all-round progress and growth. Your Directors are thankful to the shareholders for their continued patronage.

### **FOR CYRIX HEALTHCARE PRIVATE LIMITED**



**AJITH KUMAR SANKARANARAYANAN**  
**DIRECTOR**  
**DIN: 06580318**



**JOYMON KOLANGATHU JOHN**  
**DIRECTOR**  
**DIN: 06551559**



Place: Cochin

Date: 20.08.2022

# CYRIX HEALTHCARE PRIVATE LIMITED

CIN: U74140KL2013PTC034081

Annexure-I  
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 the third proviso thereto

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

S N	Name(s) of the related party and nature of the relationship	Nature of contracts /arrangements/tran sactions	Duration of the contracts/ar rangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances if any	Date on which the special resolution was passed in the general meeting as required under the first proviso to Section 188

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

SN	Name(s) of the related party and nature of the relationship	Nature of contracts/arrange ments/transactions /commission/incen tive	Duration of the contracts/arrangem ents/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Ajithkumar Sankaranarayanan - Director	Rent	-	7,77,600	-	-
2	Joymon K John - Director	Rent	-	8,45,257	-	-
3	Hygiene Medical System - Partnership in which Directors are Partners	Sales	-	62,93,075	-	-
4	Lab India Diagnostic Centre - Partnership in which Director's	Purchase	-	15,011	-	-

Regd Office: First Floor, 30/641b, Pettah Junction, Poonithura Ernakulam, Kerala-682038

Email: [accountsmgr@cyrix.in](mailto:accountsmgr@cyrix.in)

Telephone: 9847046520



**CYRIX HEALTHCARE PRIVATE LIMITED**

**CIN: U74140KL2013PTC034081**

	wife is a Partner					
5	C Tech - Proprietorship of Director Ajithkumar's Father	Purchase	-	61,900	-	-
6	Anchula John - Wife of Director Joymon	Commission	-	11,87,500	-	-
7	Pratheesh Joseph- Director	Incentive	-	2,00,000	-	-

**For CYRIX HEALTHCARE PRIVATE LIMITED**



**AJITH KUMAR SANKARANARAYANAN**  
DIN: 06580318  
DIRECTOR



**JOYMON KOLANGATHU JOHN**  
DIN: 06551559  
DIRECTOR



Date: 20.08.2022  
Place: Cochin

**Regd Office: First Floor, 30/641b, Pettah Junction, Poonithura Ernakulam, Kerala-682038**

**Email: [accountsmgr@cyrix.in](mailto:accountsmgr@cyrix.in)**

**Telephone: 9847046520**

# INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS

CYRIX HEALTHCARE PRIVATE LIMITED

FIRST FLOOR, 30/641B PETTAH JUNCTION, POONITHURA

ERNAKULAM KL 682038 IN

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of *CYRIX HEALTHCARE PRIVATE LIMITED* ("the Company"), which comprise the balance sheet as at 31st March 2022, cash flow statement and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and PROFIT for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibility of Management for Standalone Financial Statements

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

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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.

### **Report on Other Legal and Regulatory Requirements**

1. 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 Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account



(c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(d) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For RAMACHANDRAN & KRISHNAKUMAR  
Chartered Accountants  
FRN: 008587S



A handwritten signature in blue ink, appearing to read 'Ranjith Warriar', written over a horizontal line. The signature is fluid and cursive.

C.A. RANJITH WARRIAR, FCA  
PARTNER  
M.No 233864

Cochin -16  
20/08/2022

UDIN: 22233864AVWIVV6499

**Annexure-I**

**Re: THE MEMBERS**

**CYRIX HEALTHCARE PRIVATE LIMITED**

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) All Property, Plant and Equipment have been physically verified by the management at reasonable intervals and as per information made available to us no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year ended on 31/03/2022.
- (e) As per information made available to us, no 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.
- (ii) (a) Management has conducted physical verification of inventory and in our opinion, the coverage and procedure of such verification by the management is appropriate.
- (b) The company has not 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. Accordingly the reporting requirements in this clause is not applicable to the company.
- (iii) The company has not made 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 during the year. Hence sub clause (a) to (f) is not applicable to the company.
- (iv) There are no loans, investments, guarantees, and security, in respect of which provisions of sections 185 and 186 of the Companies Act are applicable and accordingly clause (iv) of the order is not applicable to the company.
- (v) The company has neither accepted deposits or amounts which are deemed to be deposits, within the meaning of sections 73 to 76 of the Companies Act and the Companies (Acceptance Of Deposit) Rules made thereunder. Accordingly, reporting requirement under clause (v) is not applicable to the company.
- (vi) Provisions of section 148 of the Companies Act 2013, with regard to maintenance of cost records is not applicable to the company
- (vii) (a) The company is regular in depositing undisputed statutory dues including



Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, GST, Cess and any other statutory dues to the appropriate authorities. According to the information made available to us, no undisputed amounts payable in respect of these statutory dues were outstanding for a period of more than six months from the date they became payable.

(b) As per information made available to us there are no statutory dues which have not been deposited on account of any dispute, hence reporting requirement in sub clause (b) is not applicable.

(viii) The company does not have any unrecorded transactions surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the reporting requirement of clause (viii) is not applicable.

(ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The company has not been declared wilful defaulter by any bank or financial institution or other lender.

(c) As per information made available to us, the term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of financial statements of company, no funds raised on short term basis have been utilized for long term purposes.

(e) The company does not have any subsidiaries, associates or joint ventures. Accordingly reporting requirement of Sub clause (e) is not applicable.

(f) The company does not have any subsidiaries, associates or joint ventures. Accordingly reporting requirement of Sub clause (f) is not applicable.

(x) (a) The company is a Private Limited Company. Hence Sub clause (a) is not applicable.

(b) 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 compliance requirements of section 42 and section 62 of the Companies Act, 2013 is not applicable.

(xi) (a) No fraud by or on the company has been noticed or reported during the year.

(b) During the year no report under section 143(12) of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As per the information made available to us, no instance of whistle-blower complaints, has been received during the year by the company.

(xii) Company is not a Nidhi Company as per the provisions of the Act. Therefore reporting requirement of clause (xii) is not applicable to company.

(xiii) All transactions with the related parties, are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the financial statements, as required by the applicable accounting standards.

- (xiv) (a) Based on the information and explanations provided to us the Company has an internal audit system commensurate with the size and nature of its business.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him hence reporting requirement of clause (xv) is not applicable.
- (xvi) (a) The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.  
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities.  
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence sub clause (c) & (d) is not applicable to the company.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) 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 statements, our knowledge of the Board of Directors and management plans, we are of the opinion that 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 the balance sheet date.
- (xx) Provisions of sec 135 is not applicable to company. Hence reporting requirements as per clause xx(a) and (b) is not applicable.

For RAMACHANDRAN & KRISHNAKUMAR  
Chartered Accountants  
FRN: 008587S

  
CA. RANJITH WARRIER, FCA  
PARTNER  
M.No. 233864

Cochin -16  
20/08/2022



**CYRIX HEALTHCARE PRIVATE LIMITED**  
**FIRST FLOOR , 30/641B PETTAH JUNCTION, POONITHURA**  
**ERNAKULAM - 682038 IN**

**BALANCE SHEET AS AT 31.03.2022**

Particulars	Note	As at 31.03.2022		As at 31.03.2021	
		Rs.	Ps.	Rs.	Ps.
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	4	35,00,000.00		35,00,000.00	
(b) Reserves and Surplus	5	15,72,37,491.40		8,00,35,027.99	
<b>(2) Share Application money pending allotment</b>					
<b>(3) Non-Current Liabilities</b>					
(a) Long Term Borrowings	6	1,26,87,141.77		1,11,19,250.15	
(b) Deferred Tax Liabilities (Net)		20,51,300.00		12,59,248.02	
<b>(4) Current Liabilities</b>					
(a) Short-Term Borrowings	7	11,45,92,024.91		10,05,61,645.75	
(b) Trade Payables	8	12,21,49,943.75		5,46,23,905.75	
(c) Other Current Liabilities	9	3,17,36,221.80		5,23,32,717.31	
(d) Short-Term Provisions	10	13,86,35,879.47		9,03,59,531.69	
<b>Total</b>		<b>58,25,90,003.09</b>		<b>39,37,91,326.67</b>	
<b>II. ASSETS</b>					
<b>(1) Non-Current Assets</b>					
(a) Property, Plant and Equipment and Intangible Assets	11				
(i) Property, Plant & Equipment		13,72,46,382.93		5,14,73,420.86	
(ii) Intangible Assets		5,04,311.50		6,02,392.71	
(iii) Capital Work in Progress		87,67,649.45		17,07,737.58	
(iv) Intangible assets under development		-		-	
(b) Other Non Current Asset	12	28,41,250.00		28,41,250.00	
<b>(2) Current Assets</b>					
(a) Inventories	13	6,03,64,666.96		3,63,01,996.41	
(b) Trade receivables	14	22,55,56,804.08		13,49,92,964.66	
(c) Cash and cash equivalents	15	2,41,850.68		59,74,387.57	
(d) Short term loans and advances	16	10,84,51,353.44		8,97,78,600.57	
(e) Other current assets	17	3,86,15,734.06		7,01,18,576.31	
<b>Total</b>		<b>58,25,90,003.09</b>		<b>39,37,91,326.67</b>	

NOTES ON ACCOUNTS FORMING PART OF THE STATEMENTS ATTACHED SEPERATELY

[AS PER OUR REPORT OF EVEN DATE ATTACHED]

1. AJITH KUMAR SANKARANARAYANAN  
 DIRECTOR  
 DIN: 06580318

2. JOYMON JOHN KOLANGATHU  
 DIRECTOR  
 DIN: 06551559

COCHIN-16  
 20-08-2022

FOR RAMACHANDRAN & KRISHNAKUMAR  
 CHARTERED ACCOUNTANTS  
 FRN : 008587S

CA.RANJITH WARRIER, FCA  
 M.NO.233864  
 [PARTNER]

UDIN: 22233864AVWIVV6499

**CYRIX HEALTHCARE PRIVATE LIMITED**  
**FIRST FLOOR, 30/ 641B PETTAH JUNCTION, POONITHURA ERNAKULAM KL**  
**682038 IN**

**NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS FOR THE FINANCIAL**  
**YEAR 2021-2022**

**NOTE 1: CORPORATE INFORMATION**

CYRIX HEALTHCARE PRIVATE LIMITED is a company incorporated on the 10<sup>th</sup> day of May, 2013 under the provisions of the Companies Act, 1956 with the object of doing business of trading, repairing, refurbishment, maintenance, import, export of medical equipments, consumables, accessories, medical reagents and repairing and consultancy services in medical equipments and devices. It has an authorized share capital of Rs.35, 00,000 (Rupees Thirty Five Lakhs only) which is divided into 3, 50,000 (Three Lakh Fifty thousand only) equity shares of Rs. 10 each. The issued, subscribed and paid up capital of the company is Rs. 35,00,000 (Rupees Thirty Five lakhs only) which is divided into 3,50,000 (Three Lakh Fifty thousand only) shares of Rs. 10 each.

**NOTE 2: SIGNIFICANT ACCOUNTING POLICIES**

a. **Basis of preparation of Financial Statements**

**[Relevant AS -AS 1: Disclosure of Accounting Policies]**

The Financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAPs) on historical cost basis, applying the principles of going concern and following the accrual concept of accounting.

From Financial Year 2017-18 to 2019-20 liquidated damages was recognised when the same was deducted upon release of retention money. From 01-04-2020 onwards provision has been made for liquidated damages. Accordingly provision made for the current year is Rs. 3,24,44,347.78. Provision is made to the best estimate and it discounted to present value.

**b. Revenue Recognition**

**[Relevant AS -AS 9: Revenue Recognition]**

Revenue from sale of goods recognized when property in goods transferred and seller does not retain control over goods. Revenue from AMC contract recognised on proportionate basis. Revenue from other than AMC service recognised upon completion of service. All Expenditures recognized on accrual basis.

- ❖ AMC Amount deferred during 2020-21, relating to 2021-2022, Rs.47,28,396.53 /- is transferred to AMC/CAMC receipt. Current liabilities include amount of Rs. 52,82,490.60 being advance received during the year towards AMC service to be carried out in 2022-2023. This shall be recognized as income in the year 2022-2023 and is shown as Deferred AMC service receipt as on 31-03-2022.

**c. Fixed Assets and Depreciation**

**[Relevant AS -AS 10: Property, Plant & Equipment and Intangible Assets]**

**Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition.

**Depreciation**

Depreciation is provided under Straight Line Method on the useful life of the asset prescribed in Schedule II of the Companies Act, 2013.

**d. Retirement Benefits**

**[Relevant AS -AS 15: Employee Benefits]**

Provision for gratuity is made for the year on the basis of completed year of service of employees. Regarding employees ceasing to be in service before 5 years, provision already created is reversed. Provision for gratuity for the year is Rs. 24,64,778.00/- , provision reversed during the year on employees ceasing to be in service before 5 years is Rs. 11,38,344.00/-. Net provision for the financial year is Rs. 13,26,434.00 No actuary valuation of gratuity made for the year.



**e. Related Party Transactions**  
**[Relevant AS -AS 18: Related Party Disclosures]**

Name of Related Party	Nature of Relationship	Nature of Transaction	Transaction during PY	Balance as on 01.04.2021	Transaction during CY	Balance as on 31.03.2022	Maximum Outstanding
Ajithkumar Sankaranarayanan	Director	Loan	13,83,496.00	13,83,496.00	88,71,118.00	1,02,54,614.00	1,02,54,614.00
		Remuneration	75,47,738.00	75,52,262.00	58,89,961.00	16,62,301.00	78,35,013.00
		Rent	7,80,000.00	0.00	7,77,600.00	0.00	0.00
		Commission	2,01,00,000.00	0.00	0.00	0.00	2,01,00,000.00
Joymon K John	Director	Loan	12,90,949.00	12,90,949.00	1,30,88,905.00	1,43,79,854.00	1,43,79,854.00
		Remuneration	75,39,464.00	75,60,536	60,60,489.00	15,00,047.00	75,60,536.00
		Rent	7,80,000.00	0.00	8,45,257.00	0.00	0.00
		Commission	2,01,00,000.00	0.00	0.00	0.00	2,01,00,000.00
Pratheesh Joseph	Director	Remuneration	0.00	0.00	25,45,000.00	0.00	0.00
		Incentive	0.00	0.00	2,00,000.00	0.00	0.00
Hygiene Medical Systems	Partnership firm in which directors are partners	Sales	11,52,342.00	11,52,342.00	62,93,075.00	51,40,733.00	74,65,230.00
Lab India Diagnostic Centre	Partnership firm in which director's wife is a partner	Purchase	0.00	31,203.00	15,011.00	16,192.00	39,533.00
C Tech	Proprietorship of Director's (Ajith's) father	Purchase	0.00	61,900.00	61,900.00	0.00	61,900.00
Anchula John	Wife of Director (Joymon)	Commission	0.00	0.00	11,87,500.00	11,87,500.00	11,87,500.00



f. **Taxes on Income**

**[Relevant AS - AS 22: Accounting for Taxes on Income]**

A. **Current Tax**

Provision for current tax is made as per tax payable u/s 115BAA of The Income Tax Act, 1961.

B. **Deferred Tax**

Deferred Income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year. Deferred tax is calculated by applying the rates and tax laws prevailing on the balance sheet date. Provision for Deferred tax is computed as follows :-

Depreciation as per Income Tax Rules, 1962	-	1,18,66,460.30 /-
Depreciation as per Companies Act, 2013	-	87,19,418.47/-
Timing Difference	-	31,47,041.83 /-
Deferred Tax Liability @ 25.168%	-	<u>7,92,050.00/-</u>

g. **Earnings per Share**

**[Relevant AS - AS 20: Earnings per Share]**

Earnings per share is calculated by dividing the net profit for the period by the weighted average number of equity shares outstanding at the end of the year.

$$\text{EPS} = \frac{7,72,02,463.40}{3,50,000} = \text{Rs.}220.58/- \text{ per share}$$



## **h. Provision for liquidated damages UP BEMP**

**[Relevant AS - AS 29: Provisions, Contingent Liabilities, and Contingent Asset]**

**(1)** As per the tender agreement with the National Health Mission of Uttar Pradesh Government for Biomedical Equipment Maintenance Programme (BEMP) in the state of Uttar Pradesh a revenue percentage awarded by Cyrix Healthcare Pvt Ltd is 4.84% per annum of the asset value which are maintained by Cyrix and yearly basis and there should be an addition of 10%.

The government also fixed certain penalty clauses based on hospital type and up days, down days and category of the equipment's under maintenance agreement like "A Penalty" and "B Penalty".

The criteria for calculating the "A penalty" is multiplying the entire down days of billed equipment's with the per day revenue amount based on the percentage of billing.

The criteria for calculating "B penalty" based on the turnaround time allotted for the type of hospitals like 95% uptime required for equipment's in District Hospitals (DH), 90% uptime required for equipment's in Community Health Centres (CHC) and 85% uptime required for equipment's in Primary Health Centre (PHC). The equipment's are also classified in to three categories like, A - Others, B- Essential, C&D - Critical, and additional penalty percentage is fixed to 4, 6 & 10 respectively. The B penalty is calculating by multiplying per day revenue amount with total down days after deduction of turnaround time based on hospital type. There should be an additional multiplication required based on the rate fixed for category of equipment's with the amount arrived.

These penalty amount shall be deducted from the payment to Cyrix Healthcare Pvt Ltd. During the year Additional provision of Rs 3,24,44,347.78 is made for liquidated damages. The basis of arriving the provision is on the performance report generated by the Nodal officers of the Authority. Accordingly 19.5% of the billed amount is reasonably estimated as liquidated damages that will be deducted from the service bills to be realised for 2021-22. Provision is made on the best estimate on the basis of information available of the present obligation as a result of past obligation event.



**NOTE 3: COMPLIANCE WITH RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013**

**a. Additional Information**

Additional Information pursuant to the provisions of paragraph 5 of the general instructions for preparation of statement of profit and loss as per part II of Schedule III of the Companies Act, 2013 is furnished here under.

<b>Sl No.</b>	<b>Particulars</b>	<b>As on 31.03.2022 Rs.</b>	<b>As on 31.03.2021 Rs.</b>
i.	Turnover	86,74,13,746.18	65,30,83,336.01
ii.	Value of Imports Calculated on CIF Basis	87,02,344.86	2,92,78,181.31
iii.	Expenditure in Foreign Currency	63,63,307.88	4,82,45,568.48
iv.	Raw Materials Consumed		
	Imported	Nil	Nil
	Indigenous	Nil	Nil
v.	Components and spare parts Consumed		
	Imported	Nil	Nil
	Indigenous	Nil	Nil
vi.	Dividend Remitted in Foreign Currency	Nil	Nil
vii.	Earnings in Foreign Currency	20,27,652.25	63,74,008.82
viii.	Undisclosed Income	Nil	Nil
ix.	Corporate Social Responsibility	Nil	Nil
x.	Crypto Currency or Virtual Currency	Nil	Nil

**CYRIX HEALTHCARE PRIVATE LIMITED**  
**FIRST FLOOR, 30/641 B PETTAH JUNCTION, POONITHURA**  
**ERNAKULAM - 682039 IN**

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

Sr. No	Particulars	Note	For the Year ended 31.03.2022		For the Year ended 31.03.2021	
			Rs.	Ps.	Rs.	Ps.
I	Revenue from operations	18	86,74,13,746.18		65,30,83,336.01	
II	Other Income	19	67,88,248.83		82,51,799.18	
III	<b>III. Total Income (I + II)</b>		<b>87,42,01,995.01</b>		<b>66,13,35,135.19</b>	
IV	<b>Expenses:</b>					
	Purchase of Stock-in-Trade	20	32,71,99,880.18		16,68,43,791.38	
	Change in Inventories of finished goods, work - in - progress and stock - in - trade	21	(2,39,28,758.55)		2,35,11,538.26	
	Employee Benefit Expense	22	14,50,81,716.79		16,57,59,500.81	
	Financial Costs	23	67,54,110.09		1,08,42,859.05	
	Depreciation and Amortization Expense	24	87,19,418.47		63,27,784.13	
	Other Expenses	25	30,72,79,559.04		24,86,28,442.92	
	<b>Total Expenses (IV)</b>		<b>76,91,05,926.02</b>		<b>62,19,13,916.56</b>	
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>10,50,96,068.99</b>		<b>3,94,21,218.63</b>	
VI	Exceptional Items		-3,02,623.37		28,734.02	
VII	Profit before extraordinary items and tax (V - VI)		<b>10,47,93,445.62</b>		<b>3,94,49,952.65</b>	
VIII	Extraordinary Items					
	Prior period tax expenses		10,47,932.22		-	
IX	Profit before tax (VII - VIII)		<b>10,37,45,513.40</b>		<b>3,94,49,952.65</b>	
X	<b>Tax expense:</b>					
	(1) Current tax		2,57,51,000.00		99,19,000.00	
	(2) Deferred tax	26	7,92,050.00		2,42,144.64	
XI	Profit(Loss) from the period from continuing operations	(IX-X)	7,72,02,463.40		2,92,88,808.01	
XII	Profit/(Loss) from discontinuing operations				-	
XIII	Tax expense of discontinuing operations				-	
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)				-	
XV	Profit/(Loss) for the period (XI + XIV)		7,72,02,463.40		2,92,88,808.01	
XVI	Earning per equity share:					
	- Basic EPS		220.58		83.68	

NOTES ON ACCOUNTS FORMING PART OF THE STATEMENTS ATTACHED SEPERATELY

[AS PER OUR REPORT OF EVEN DATE ATTACHED]

1. AJITH KUMAR SANKARANARAYANAN  
 DIRECTOR  
 DIN: 06580318

2. JOYMON JOHN KOLANGATHU  
 DIRECTOR  
 DIN: 06551559

COCHIN-16  
 20-08-2022

FOR RAMACHANDRAN & KRISHNAKUMAR  
 CHARTERED ACCOUNTANTS  
 FRN : 0085875

CA. RANJITH WARRIER, FCA  
 M.NO.233864  
 [PARTNER]  
 UDIN: 22233864AVWIVV6499

## Cash Flow Statement

	31-03-2022		31-03-2021	
	Rs.	Ps.	Rs.	Ps.
<b>Cash flow from operating activities</b>				
Net profit before tax & extra ordinary items	10,50,96,068.99		3,94,21,218.63	
Depreciation	87,19,418.47		63,27,784.13	
Interest expenses	62,58,675.76		1,07,41,873.81	
Interest income	28,62,572.57		39,23,146.41	
<b>Operating profit before working capital changes</b>	<b>11,72,11,590.66</b>		<b>5,25,67,730.17</b>	
Change in inventory	(2,40,62,670.55)		2,34,31,117.26	
Change in sundry debtors	(9,05,63,839.42)		1,54,70,479.14	
Change in other current assets	3,15,02,842.25		(3,57,40,629.87)	
Change in sundry creditors	6,75,26,038.00		-7,53,71,813.75	
Change in other current liabilities	19,28,852.26		9,82,30,252.72	
Change in short term borrowings	1,40,30,379.16		-3,88,97,115.85	
Change in short term loans and advances	(1,86,72,752.87)		62,37,038.32	
<b>Cash generated from operations</b>	<b>9,89,00,439.49</b>		<b>4,59,27,058.13</b>	
<b>Cash flow before extra ordinary items</b>	<b>9,89,00,439.49</b>		<b>4,59,27,058.13</b>	
Extra ordinary items	(10,47,932.22)		(2,58,820.86)	
Income tax paid	-		-	
<b>Net cash from operating activities</b>	<b>9,78,52,507.27</b>		<b>4,56,68,237.27</b>	
<b>Cash flows from investing activities</b>				
Interest received	28,62,572.57		39,23,146.41	
Fixed asset purchase	(10,26,29,123.32)		(2,56,54,699.43)	
Fixed asset sale	8,72,288.75		5,63,680.60	
<b>Cash flow from financing Activities</b>				
Proceeds from long term borrowings	15,67,893.60		-	
Repayment of long term borrowings	-		-2,38,97,382.74	
Interest paid	(62,58,675.76)		(1,07,41,873.81)	
<b>Net increase in cash &amp; cash equivalents</b>	<b>(57,32,536.89)</b>		<b>(1,01,38,891.71)</b>	
<b>Cash &amp; cash equivalents at beginning of the period</b>	<b>59,74,387.57</b>		<b>1,61,13,279.28</b>	
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>2,41,850.68</b>		<b>59,74,387.57</b>	

[AS PER OUR REPORT OF EVEN DATE ATTACHED]

1. AJITH KUMAR SANKARANARAYANAN  
DIRECTOR  
DIN: 06580318

HEALTH CARE PVT. LTD.  
Director

2. JOYMON JOHN KOLANGATHU  
DIRECTOR  
DIN: 06551559

HEALTH CARE PVT. LTD.  
Director

FOR RAMACHANDRAN & KRISHNAKUMAR  
CHARTERED ACCOUNTANTS  
FRN : 008587S

CA. RANJITH WARRIER, FCA  
M.NO.233864  
[PARTNER]

COCHIN-16  
20-08-2022



**NOTE-4 : SHARE CAPITAL**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
<b>Authorized Capital</b>				
3,50,000 Equity Shares of Rs.10 each	35,00,000.00		35,00,000.00	
<b>Issued, Subscribed &amp; Paid up Capital</b>				
3,50,000 Equity shares of Rs.10 each fully paid up	35,00,000.00		35,00,000.00	
<b>Total</b>	35,00,000.00		35,00,000.00	

The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

**Reconciliation of number and nominal value of Equity shares**

PARTICULARS	31.03.2022		31.03.2021	
	Number	Amount(Rs.)	Number	Amount(Rs.)
Opening Balance	3,50,000.00	35,00,000.00	3,50,000.00	35,00,000.00
Closing balance	3,50,000.00	35,00,000.00	3,50,000.00	35,00,000.00

**Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

NAME OF THE SHAREHOLDER	31.03.2022		31.03.2021	
	Number	Percentage	Number	Percentage
1) Mr.Ajithkumar Sankaranarayanan	1,75,000	50%	1,75,000	50%
Mr.Joyman John Kulangathu	1,75,000	50%	1,75,000	50%
<b>Total</b>	<b>3,50,000.00</b>	<b>100%</b>	<b>3,50,000.00</b>	<b>100%</b>

**Details of Shares Held by Promoters**

Sl No:	Shares held at the end of the year			% of Change during the year
	Promoters Name	Number of Shares	% of Total Shares	
1	Ajith Kumar S	1,75,000.00	50.00	Nil
2	Joyman K John	1,75,000.00	50.00	Nil

**NOTE-5 : RESERVES & SURPLUS**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Opening Balance b/d	8,00,35,027.99		5,10,05,040.84	
Add: Profit for the year as per Profit & Loss Account	7,72,02,463.40		2,92,88,808.01	
Less: Prior period Income tax/TDS	-		2,58,820.86	
<b>Total</b>	<b>15,72,37,491.40</b>		<b>8,00,35,027.99</b>	

**NOTE-6 : LONG TERM BORROWINGS**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps	Rs.	Ps.
<b>Loans Repayable on Demand</b>				
<b>From Banks</b>				
<b>Secured</b>				
Axis Bank Ltd Car Loan (Secured by Benz KL 07 CT 919, Interest @ 9.26 %, Repayment in 37 months EMI)	-		10,65,540.00	
HDFC Car Loan New (Secured by Benz KL 07 CT 969, Interest @ 8.70%, Repayment in 40 months EMI)	-		16,32,352.58	
HDFC Vehicle Loan (Secured by Isuzu D-Max KL 07 CS 5886, Interest @ 10%, Repayment in 51 Months EMI)	1,01,824.60		2,74,476.50	
HDFC Car Loan (Secured by SELTOS KL 07 CV 4441, Interest @ 7.8%, Repayment in 36 Months EMI)	2,73,390.17		6,87,530.00	
<b>Unsecured</b>				
Siemens Financial Services Private Limited	-		2,71,681.87	
HDFC Bank Loan ECLGS 93.64L (Interest @ 8.25% ,Repayment In 48 months EMI )	41,83,927.00		71,87,670.00	
HDFC Bank Loan ECLGS 81.28L (Interest @ 7.45% ,Repayment in 60months EMI )	81,28,000.00		-	
<b>Total</b>	<b>1,26,87,141.77</b>		<b>1,11,19,250.15</b>	



2022-23-03-15

**NOTE-7 : SHORT TERM BORROWINGS**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
<b>Loans repayable on demand</b>				
<b>From Banks</b>				
<b>Secured</b>				
SBI - OD Account - 7376 (Secured by hypothecation of FD (1) A/C.NO:38253871194 of Rs.21359379 (2) A/C.NO:37217153630 of Rs.12479555 )				2,76,21,919.05
HDFC Corporate Credit Card				
HDFC Bank OD Account (Fuji) -5390 (Secured by hypothecation of FD IN HDFC Bank Ltd. Value-Rs.5851325.90 )	3,21,765.35		1,31,115.51	29,39,879.28
HDFC Bank OD UP (980) (Secured by :Survey No: 309, Sub Division No: 3 - 16, Extent (in Ares) 5.83)				2,70,04,726.52
HDFC OD Account UPBEMP (390) (Secured by hypothecation of FD FD of Rs. 1.50 Cr. (Fixed deposit No: 50300583291779) FD of Rs. 0.90 Cr. (Fixed deposite No: 50300583545152) (Interest @ 6%, Repayable on Demand )	2,28,95,567.96			
HDFC Bank Ltd - Cash Credit Account (Secured by Book debts & floating charge on Movable property, not being pledge, Interest @6.80%,Repayable on Demand)	1,64,54,154.03			2,73,70,294.78
HDFC Bank OD (Medtronic) 6410 (Secured by FD Number 50300440874680)				35,65,746.00
HDFC OD Account KLBEMP (980) (Secured by Book debts & floating charge on Movable property, not being pledge, Interest @6.80%,Repayable on Demand)	2,30,09,627.31			
JFC Bank OD A/C (Secured by Book debts & floating charge on Movable property, not being pledge, Interest @6.80%,Repayable on Demand)	49,78,056.80			
<b>Loans and Advances from Related Parties</b>				
<b>Secured</b>				
Directors Loan A/c - Ajithkumar S (Interest @ 7 % ,Repayable on Demand )	1,02,54,614.00			13,83,496.00
Directors Loan A/c - Joymon (Interest @ 7% ,Repayable on Demand )	1,43,79,854.00			12,90,949.00
<b>Deposits</b>				
Dealer Deposit	1,50,000.00			1,50,000.00
<b>Other Loans and Advances</b>				
<b>Unsecured</b>				
Advance from Customers	1,57,18,935.31			91,03,519.61
<b>Current Maturities of long term debt</b>				
Axis Vehicle Loan (Secured by hypothecation of vehicle Axis Bank Ltd Car Loan (Secured by Benz KL 07 CT 919,Interest @ 9.26 % , Repayment in 17 months EMI)				53,826.28
JFC Car Loan New (Secured by Benz KL 07 CT 969, Interest @ 8.70%, Repayment in 40 months EMI )	11,29,929.00			20,58,129.00
HDFC Vehicle Loan (Secured by Isuzu D-Max KL 07 CS:5886,Interest @10%,Repayment in 51 Months EMI)	16,97,826.46			20,19,435.90
HDFC Car Loan (Secured by SELTOS KL 07 CV 4441,Interest @ 7.8%, Repayment in 36 Months EMI)	1,66,329.55			1,41,418.64
HDFC Bank Loan ECLGS 93.64L (Interest @ 9.25% ,Repayment in 48 months EMI )	3,84,412.94			3,25,930.94
	30,50,953.00			21,29,120.00
<b>Total</b>	<b>11,45,92,024.91</b>			<b>10,72,89,506.51</b>

**NOTE-8 : TRADE PAYABLES**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Trade Payables	12,21,49,943.75		5,46,23,905.75	
<b>Total</b>	<b>12,21,49,943.75</b>		<b>5,46,23,905.75</b>	

**Trade Payables Ageing Schedule**

As on 31-03-2022

₹ in lakhs

Particulars	Outstanding for Following Periods from Due Date of Payment				Total
	<1 year	1-2 years	2-3 years	>3 years	
(i) MSME	2.12	0.01	7.05	-	9.18
(ii) Others	729.55	228.61	41.57	212.58	1,212.31
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>731.67</b>	<b>228.62</b>	<b>48.62</b>	<b>212.58</b>	<b>1,221.50</b>

As on 31-03-2021

₹ in lakhs

Particulars	Outstanding for Following Periods from Due Date of Payment				Total
	<1 year	1-2 years	2-3 years	>3 years	
(i) MSME	0.35	0.02	-	-	0.38
(ii) Others	377.94	58.31	109.60	0.02	545.87
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>378.29</b>	<b>58.34</b>	<b>109.60</b>	<b>0.02</b>	<b>546.25</b>



**NOTE-9 : OTHER CURRENT LIABILITIES**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
<b>Other Payables</b>				
<b>Employee Related</b>				
Gratuity Payable	40,85,974.00		33,12,794.00	
Accrued Salary Payable	1,81,78,851.20		1,96,77,514.03	
EPF Payable	7,58,574.00		93,026.00	
ESI Payable	1,19,237.00		84,228.00	
Labour Welfare Payable	7,360.00		2,800.00	
<b>Tax Payable</b>				
TDS	23,99,782.00		1,00,45,060.00	
Kerala Flood Cess 1%			1,16,289.79	
<b>Deferred Revenue Current</b>				
Deferred AMC Service Receipt	52,82,490.60		47,28,396.53	
<b>Other Current Liabilities</b>				
Audit Fee Payable	2,50,000.00		2,00,000.00	
Accounting Charges Payable	4,50,000.00		2,00,000.00	
Interest on MSME Payable	2,03,953.00			
<b>Total</b>	<b>3,17,36,221.80</b>		<b>3,84,60,108.35</b>	

**NOTE-10 : SHORT TERM PROVISIONS**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
<b>Provisions other than for Employee Benefits</b>				
Provision for Income Tax	2,57,51,000.00		99,19,000.00	
Provision for Liquidated Damages UP BEMP	11,28,84,879.47		8,04,40,531.69	
<b>Total</b>	<b>13,86,35,879.47</b>		<b>9,03,59,531.69</b>	





**NOTE-11 : PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
	TANGIBLE ASSETS	INTANGIBLE ASSETS	TANGIBLE ASSETS	INTANGIBLE ASSETS
Gross Block	15,92,44,646.59	12,90,246.01	6,50,56,457.85	11,29,590.01
less: Accumulated Depreciation	2,19,98,263.66	7,85,934.51	1,35,83,036.99	5,27,197.50
<b>Net Block</b>	<b>13,72,46,382.93</b>	<b>5,04,311.50</b>	<b>5,14,73,420.86</b>	<b>6,02,392.51</b>
Capital work in progress	87,67,649.45		17,07,737.58	
	<b>14,60,14,032.38</b>	<b>5,04,311.50</b>	<b>5,31,81,158.44</b>	<b>6,02,392.51</b>

**NOTE-12 : OTHER NON CURRENT ASSET**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
<b>Security Deposit</b>				
Unsecured , Considered Good				
Abdul Shukoor			28,41,250.00	28,41,250.00
<b>Total</b>			<b>28,41,250.00</b>	<b>28,41,250.00</b>

**NOTE-13 : INVENTORIES**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
<b>Stock -in-trade</b>				
Closing Stock	6,01,50,333.96		3,62,21,575.41	
Goods in Transit	2,14,333.00		80,421.00	
<b>Total</b>	<b>6,03,64,666.96</b>		<b>3,63,01,996.41</b>	



**NOTE-14 : TRADE RECEIVABLES**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Trade Receivables	22,55,56,804.08		13,49,92,964.66	
<b>Total</b>	<b>22,55,56,804.08</b>		<b>13,49,92,964.66</b>	

**Trade Receivable Ageing Schedule**

As on 31-03-2022

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 months	6 mon - 1Year	1-2 year	2-3 year	> 3 years	
i) Undisputed Trade Receivables - considered Good	1,035.17	411.52	273.18	378.72	156.97	2,255.57
ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>1,035.17</b>	<b>411.52</b>	<b>273.18</b>	<b>378.72</b>	<b>156.97</b>	<b>2,255.57</b>

As on 31-03-2021

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 months	6 mon - 1Year	1-2 year	2-3 year	> 3 years	
i) Undisputed Trade Receivables - considered good	676.73	593.40	57.56	12.67	9.56	1,349.93
ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>676.73</b>	<b>593.40</b>	<b>57.56</b>	<b>12.67</b>	<b>9.56</b>	<b>1,349.93</b>

**NOTE-15 : CASH AND CASH EQUIVALENTS**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
<b>Cash-in-Hand</b>				
Cash Balance -HO		6,161.00		19,594.00
Cash Balance -IP		1,962.00		4,199.00
<b>Sub Total (A)</b>		<b>8,123.00</b>		<b>23,793.00</b>
<b>Cheques-in-Hand</b>		-		<b>4,50,749.99</b>
<b>Balance with Banks</b>				
State Bank of India C/A - 4238 (Bangalore)		-		2,48,427.68
Federal Bank OD Account-8464		21,607.32		20,679.78
HDFC Bank Ltd CA (New) 4180		-		10,000.00
State Bank of India C/A - 7308		74,368.24		10,25,127.00
The Federal Bank Ltd C/A - 8519		1,37,752.12		4,50,610.12
HDFC Bank Ltd C/A - 6629		-		37,45,000.00
<b>Sub Total (B)</b>		<b>2,33,727.68</b>		<b>54,99,844.58</b>
<b>Total</b>		<b>2,41,850.68</b>		<b>59,74,387.57</b>

**NOTE-16 : SHORT TERM LOANS AND ADVANCES**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Security Deposits		6,06,78,409.98		7,12,56,798.00
Advance for Goods & Services		4,63,73,357.46		1,70,93,767.85
Salary Advance		13,99,586.00		14,28,034.72
<b>Total</b>		<b>10,84,51,353.44</b>		<b>8,97,78,600.57</b>

**NOTE-17 : OTHER CURRENT ASSETS**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
TDS		1,07,01,197.24		75,75,777.45
Advance Tax		71,35,000.00		15,00,000.00
GST Receivable		2,06,79,855.70		30,56,951.09
TCS 1% Receivable		78,012.12		83,359.77
EPF Advance paid		21,669.00		-
SBI Magnum Ultra Short Duration Fund		-		5,00,00,000.00
Income Tax Refund receivable		-		7,80,460.00
<b>Total</b>		<b>3,86,15,734.06</b>		<b>6,29,96,548.31</b>

**NOTE-18 : REVENUE FROM OPERATIONS**

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Sale of Services	52,45,50,644.15		42,90,32,644.36	
GST Sales	34,28,63,102.03		22,40,50,691.65	
<b>Total</b>	<b>86,74,13,746.18</b>		<b>65,30,83,336.01</b>	

**NOTE-19 : OTHER INCOME**

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Interest on Deposit	28,62,572.57		39,23,146.41	
Rental Income	44,067.79		21,525.42	
Discount Received	3,400.00		31,363.00	
Sundry Accounts Written off	3,38,539.16		-	
Income From SBI Mutual Funds	30,25,791.54		10,81,498.35	
PMRPY Upfront EPF & ESIC Amount	4,40,501.00		12,763.00	
Duty drawback income	20,813.00		48,057.00	
Foreign Currency rate Fluctuation	52,563.77		-	
Provision for outstanding warranty expense written back	-		31,33,446.00	
<b>Total</b>	<b>67,88,248.83</b>		<b>82,51,799.18</b>	

**NOTE - 20 : PURCHASE OF STOCK IN TRADE**

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Import Purchase	87,02,344.86		2,92,78,181.31	
GST Purchase	31,84,97,535.32		13,75,65,610.07	
	<b>32,71,99,880.18</b>		<b>16,68,43,791.38</b>	



**NOTE - 21 : CHANGE IN INVENTORIES OF FINISHED GOODS,  
WORK - IN - PROGRESS AND STOCK-IN-TRADE**

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Opening stock -in -trade	3,62,21,575.41		5,97,33,113.67	
Closing stock - in - trade	6,01,50,333.96		3,62,21,575.41	
Increase/Decrease	<b>(2,39,28,758.55)</b>		<b>2,35,11,538.26</b>	

**NOTE - 22 : EMPLOYEE BENEFIT EXPENSES**

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Salary, Allowances, Bonus & Incentives	13,76,74,148.00		16,05,26,549.84	
Contribution to Provident Fund	18,17,528.00		4,67,750.00	
Contribution to ESI	8,94,095.00		8,03,479.00	
Contribution to Labour Welfare	24,100.00		18,140.00	
Gratuity Contribution	13,26,434.00		12,58,527.00	
Staff Welfare Expenses	13,45,411.79		26,85,054.97	
<b>Total</b>	<b>14,30,81,716.79</b>		<b>16,57,59,500.81</b>	

**NOTE - 23 : FINANCE COSTS**

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Interest on OD	42,59,108.32		51,68,330.95	
Interest on Other loans	11,63,158.00		29,89,737.48	
Bank Charges	4,95,434.33		1,00,985.24	
Commission for BG	1,32,560.00		64,315.00	
Interest on Secured Loan	7,03,849.44		25,13,587.38	
Processing Fees for Loan	-		5,903.00	
<b>Total</b>	<b>67,54,110.09</b>		<b>1,08,42,859.05</b>	

**NOTE - 24 : DEPRECIATION AND AMORTISATION EXPENSES**

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Depreciation on Tangible Assets		84,60,681.26		60,70,468.62
Amortization on Intangible Assets		2,58,737.21		2,57,315.51
<b>Total</b>		<b>87,19,418.47</b>		<b>63,27,784.13</b>

**NOTE - 25 : OTHER EXPENSES**

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31.03.2022		31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Application- Membership Subscription Fees		4,23,299.00		1,73,120.00
Contribution		-		25,300.00
GST Ineligible Input & Cess		15,570.00		-
Telephone & Postage		29,55,856.80		24,64,519.54
Printing & Stationery		28,23,605.47		28,13,556.42
Rates & Taxes		3,94,802.32		1,54,035.22
Rent		57,98,050.01		53,66,548.00
Audit Fees		2,50,000.00		2,00,000.00
Repairs & maintenance Building		5,09,248.63		1,48,579.97
Repairs & Maintenance - Others		7,12,489.17		4,02,629.07
Insurance		10,33,024.78		3,08,216.00
Power and Fuel		9,75,269.50		8,27,595.00
Travelling Expenses		2,49,10,315.81		1,92,77,134.68
Professional Charges		51,63,520.06		14,12,000.06
Boarding Charges		46,77,986.71		31,14,306.66
Store Consumed		9,52,934.59		-
MSME Interest		2,03,953.00		-
Foreign Currency Fluctuation		-		4,95,954.61
Internet Subscription		44,526.61		80,560.67
Software Services		23,15,165.27		18,58,707.19
Time Delivery penalty		4,95,427.14		1,56,376.07
Miscellaneous Expenses		16,31,774.54		12,78,421.96
Loading & Unloading Charge		2,36,399.00		1,02,041.00
Interest on ESIC EPP GST CUSTOMS & TDS		1,12,557.89		13,23,873.07
Freight & Transportation		16,51,654.84		24,52,941.15
Service Charges		19,55,47,241.99		10,10,83,325.08
Unliquidated Damages UPBEMP		3,24,44,347.78		8,04,40,531.69
Tender Expense		3,56,705.61		1,34,102.99
Sales Promotion Expense		1,38,94,612.57		54,87,188.14
Conference Expense		4,60,308.00		3,29,065.00
Commission paid		54,42,284.00		1,30,63,855.10
Discount Allowed		12,399.00		54,182.00
Provd Debts written off		3,90,334.95		7,53,358.58
Vehicle rent		4,43,894.00		20,46,338.00
<b>Total</b>		<b>30,72,79,559.04</b>		<b>24,86,28,442.92</b>


**NOTE-26 : DEFERED TAX LIABILITIES**

PARTICULARS	AS AT		AS AT	
	31.03.2022		31.03.2021	
	Rs.	Ps	Rs.	Ps.
Depreciation under WDV		1,18,66,460.30		72,89,897.29
Depreciation under Schedule II		87,19,418.47		63,27,784.13
Timing Difference		31,47,041.83		9,62,113.16
DTL @25.168%		<b>7,92,050.00</b>		<b>2,42,144.64</b>

1. AJITH KUMAR SANBABANARAYANAN  
DIRECTOR  
DIN: 06580318  
  
Director

2. JOYMON JOHN KOLANGATHU  
DIRECTOR  
DIN: 06551559  
for CYRIX HEALTH CARE PVT. LTD.  
  
Director

FOR RAMACHANDRAN & KRISHNAKUMAR  
CHARTERED ACCOUNTANTS  
FRN : 0085875

  
CA. RANJITH WARRIER, FCA  
M.NO. 233864  
[PARTNER]

