

# **KIDS MEDICAL SYSTEMS LIMITED**

(CIN: L85110GJ2013PLC075191)

**Registered Office:** 3rd Floor Chinubhai House, 7/B Amrutbaug Colony,  
Opp. Sardar Patel stadium, Near Hindu Colony Navrangpura, Navjivan,  
Ahmedabad, Ahmadabad City, Gujarat, India, 380014

**Email:** [damanirvan@gmail.com](mailto:damanirvan@gmail.com), **Phone No.:** +91 9898000022

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Date: January 25<sup>th</sup>, 2024

To  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejee Bhoy Tower,  
Fort, Mumbai – 400001

**Ref: KIDS MEDICAL SYSTEMS LIMITED**

**SCRIP CODE: 540812**

**SUB:-SUBMISSION OF ANNUAL REPORT AS PER REGULATION 34 OF  
SEBI (LISTING OBLIGATION DISCLOSURE OBLIGATION) REGULATION,  
2015**

Dear Sir,

This is with reference to captioned subject and pursuant to Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclosed herewith Annual Report for the financial year 2020-21.

Kindly take the same on record.

Thanking You,

Yours sincerely,

**FOR, KIDS MEDICAL SYSTEMS LIMITED**

**ANIRVAN DAM**  
**MANAGING DIRECTOR**  
**(DIN: 03031807)**

**Encl.:- As Above**



**ANNUAL REPORT  
2020-21**

## **COROPRATE INFORMATION:**

### **BOARD OF DIRECTORS:**

ANIRVAN AMITAVA DAM – Managing Director  
SUPRIYA KULKARNI SUBODH – Executive Director  
SHASHANK DATTATRAYA – Executive Director  
DESHPANDE  
PRASAD VIJAY ANJARLEKAR – Executive Director

### **COMPANY SECRETARY**

Prajakta Ulhas Sawant

### **AUDITORS:**

M A A K & ASSOCIATES,  
Chartered Accountants  
5, 1<sup>st</sup> Floor, Devashish Complex,  
Nr. Bavarchi Rest., Off C G  
Road, Ahmedabad-380006

### **AUDIT COMMITTEE :**

Mr. Shashank Dattatraya Deshpande -  
Chairman and Member  
Mr. Anirvan Amitava Dam - Member  
Mr. Supriya Kulkarni Subodh- Member

### **SECRETARIAL AUDITOR:**

PALIWAL & Co.  
Secretarial Auditor  
401, Haash Complex, Nagri  
Hospital-Law Garden Road, Nr.  
Ellise Bridge Police  
Line, Ahmedabad-380006,  
Gujarat, India

### **NOMINATION AND REMUNERATION COMMITTEE:**

Mr. Shashank Dattatraya Deshpande -  
Chairman and Member  
Mr. Anirvan Amitava Dam - Member  
Mr. Supriya Kulkarni Subodh- Member

### **BANKER OF THE COMPANY:**

HDFC Bank, Ahmedabad

### **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Mr. Shashank Dattatraya Deshpande -  
Chairman and Member  
Mr. Anirvan Amitava Dam - Member  
Mr. Supriya Kulkarni Subodh- Member

### **REGISTERED OFFICE:**

3RD Floor, Chinubhai House,7-  
B, amrutbag colony, opp. Hindu  
Colony, Navrangpura Navjivan,  
Ahmedabad, Ahmadabad City,  
Gujarat, India, 380014.

### **REGISTRAR & SHARE TRANSFER AGENT:**

Purva Sharegistry India Pvt.  
Ltd.  
Unit No. 9, Ground Floor, Shiv  
Shakti Ind. Estt, J. R. Boricha  
Marg, Lower Parel East,  
Mumbai, Maharashtra 400011

### **LISTED ON:**

BSE SME Platform having  
Suspended status


Dear Members,

Post our last update on the challenges faced by the company, we are delighted to announce our 8<sup>th</sup> AGM of the Company had to go through unprecedented challenges and Later COVID pandemic led to even more challenges, with we losing one of core promoters unfortunately to the dreaded virus.

With renewing our team, hopes and will , we want to restart our business with all enthusiasm , though the delays have been regretful and painful to say the least.

Therefore, there was a delay in calling the 8<sup>th</sup> Annual General Meeting of the Company; however, we are thankful for your good co-operation.

By Order of the Board,  
**M/S. KIDS MEDICAL SYSTEMS  
LIMITED**



**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

## NOTICE

Notice is hereby given that the **8<sup>th</sup> Annual General Meeting** of **Kids Medical Systems Limited** (CIN: L85110GJ2013PLC075191) will be held on **Wednesday, 22<sup>nd</sup> FEBRUARY, 2024** on **12:00 P.M.** at the registered office of the Company at **3RD Floor, Chinubhai House,7-B, amrutbag colony, opp. Hindu Colony, Navrangpura Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014** to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:

The Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon;

### **SPECIAL BUSINESS:**

2. **APPOINTMENT OF MR. SHASHANK DATTATRAYA DESHPANDE (DIN: 02090677) AS AN EXECUTIVE DIRECTOR OF THE COMPANY :**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152(2), and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) , MR. SHASHANK DATTATRAYA DESHPANDE (DIN: 02090677) who was appointed as a Executive Additonal Director of the company be and is hereby appointed as Executive Director of the Company;

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things and matters and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

3. **APPOINTMENT OF MRS. SUPRIYA KULKARNI SUBODH (DIN: 06958769) AS AN EXECUTIVE DIRECTOR OF THE COMPANY :**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152(2), and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with the Companies (Appointment and

qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) , MRS. SUPRIYA KULKARNI SUBODH (DIN: 06958769) who was appointed as a Executive Additional Director of the company be and is hereby appointed as Executive Director of the Company;

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things and matters and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Registered Office:**

3RD Floor, Chinubhai House,7-B,  
amrutbag colony, opp. Hindu Colony,  
Navrangpura Navjivan, Ahmedabad,  
Ahmadabad City, Gujarat, India, 380014.

By Order of the Board,  
**M/S. KIDS MEDICAL  
SYSTEMS LIMITED**

**Date:** 28/01/2024

**Place:** Ahmedabad

  
**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

## NOTES:

1. In view of the prevailing COVID-19 pandemic, the Ministry of Corporate Affairs (the "MCA") vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 19 & 20/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 2/2022 dated 5th May, 2022 AND General Circular No. 3/2022 dated 5th May, 2022 (hereinafter, collectively referred as the "MCA Circulars") read with SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 has allowed companies to conduct their Annual General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the Members at their AGM and accordingly, the 8th Annual General Meeting (the "AGM") of Kids Medical Systems Limited (the "Company") will be held through VC or OAVM on 22<sup>nd</sup> day of February, 2024 at 01:00 PM (IST) in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "SEBI LODR"). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. However, this AGM is being held through VC/OAVM in accordance with the Applicable Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM, and hence the proxy form and attendance slip are not annexed to the Notice conveying the 8th AGM of the Company.
3. Since the AGM will be held through VC/OAVM, the route map of the venue of the AGM is not annexed hereto.
4. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include

large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Corporate members intending to authorise their representatives to participate and vote at the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
7. The Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in the electronic mode up to the date of AGM of the Company and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send the e-mail to [gokhruk@gmail.com](mailto:gokhruk@gmail.com) .
8. The Register of Members and the Share Transfer Books in respect of the Equity Shares will remain closed from Thursday, February 15, 2024 to Thursday, February 22, 2024 (both days inclusive) for the purpose of AGM.
9. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through National Securities Depository Limited (NSDL) in respect of the business to be transacted at AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., February 15, 2024, may cast their vote either by remote e-voting as well as e-voting system as on date of AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. The information with respect to voting process and other instructions regarding e-voting are detailed in Note no. 20.
10. The Notice of 8th AGM and the Annual Report of the Company for the year ended March 31, 2021 is uploaded on the Company's website [www.thekidsclinic.in](http://www.thekidsclinic.in) and may be accessed by the members and will also be available on the website of the Stock Exchange i.e. BSE Limited, [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL and NSDL. Copies of the above documents are being sent by electronic mode to the members



whose email addresses are registered with the Company / Depository Participant for communication purposes. Printed copy of the Annual Report (including the Notice) is not being sent to the members in view of the e-AGM circulars.

11. M/s Paliwal & Co., Practicing Company Secretary (COP:12119) has been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process on the date of AGM in a fair and transparent manner.
12. The Scrutinizer shall submit a consolidated Scrutinizer's Report (votes casted during the AGM and votes casted through remote e-voting) of the total votes cast in favour of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting. The result declared along with the consolidated Scrutinizer's Report shall be simultaneously placed on the Company's website [www.thekidsclinic.in](http://www.thekidsclinic.in) and on the website of NSDL and communicated to the BSE Limited.
13. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.
14. Members seeking any information or clarification on the accounts or any other matter to be placed at AGM are requested to send written queries to the Company on [gokhruk@gmail.com](mailto:gokhruk@gmail.com) at least 10 days before the date of the meeting to enable the management to respond quickly.
15. Members wishing to claim dividends for previous financial years, which remain unclaimed, are requested to correspond with the Company's Registrars and Transfer Agent (RTA). In case any unclaimed Dividend Warrant is lying with any member, the same should be forwarded to RTA for revalidation. During the year, the Company has requested those members, whose dividends for previous financial years remaining unclaimed / unpaid, for claiming said dividend amount before transfer thereof to Investor Education and Protection Fund (IEPF). Members are requested to note that dividends not encashed or claimed within seven years from the thirty days of declaration of dividend, will, as per Section 124 of the Companies Act, 2013, be transferred to the IEPF. Further, provisions of Section 124 of the Companies Act, 2013 read with Rule 6 of IEPF Rules as amended, inter alia, mandates the Company to transfer all such shares, in respect of which dividend have not been paid or claimed for seven consecutive years or more, to the demat account of IEPF Authority.
16. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

17. With a view to conserve natural resources, we request Members to update and register their email addresses with their Depository Participants (DPs) or with the Company, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically.

18. The helpline number regarding any query / assistance for participation in the AGM through VC / OAVM are 1800 1020 990.

**19. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

1. The voting period begins on Monday, February 19, 2024 at 9.00 a.m. IST and ends on Wednesday, February 21, 2024 at 5.00 p.m. IST. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 15/02/2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

2. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

### Step 1: Access to NSDL e-Voting system

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li></ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"><li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS'</li></ol>

section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “Register Online for IDeAS “Portal or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>

3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

ii) Login method of e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.

- 1) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- 2) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- 3) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- 4) Now enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 5) Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to

you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

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

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

- 1) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2) Select “EVEN : 127544” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

- 5) Upon confirmation, the message “Vote cast successfully” will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [welcome2pcs@gmail.com](mailto:welcome2pcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sachin Karelia, NSDL official, at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

- 1) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [gokhruk@gmail.com](mailto:gokhruk@gmail.com) .
- 2) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- 3) Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

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

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

- 1) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- 3) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 4) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- 1) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



- 5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at pallavianirvandam@gmail.com .The same will be replied by the company suitably.
- 6) Registration of Speaker related point needs to be added by company.

**Registered Office:**

3RD Floor, Chinubhai House,7-B,  
amrutbag colony, opp. Hindu Colony,  
Navrangpura Navjivan, Ahmedabad,  
Ahmadabad City, Gujarat, India,  
380014.

**Date:** 25/01/2024

**Place:** Ahmedabad

By Order of the Board,  
**M/S. KIDS MEDICAL  
SYSTEMS LIMITED**

  
**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**Item no: 2**

Pursuant to Recommendation of Nomination and remuneration committee the members of the Board of the company had, vide their resolution dated 26th December, 2020, appointed Mr. Shashank Dattatraya Deshpande (DIN: 02090677) as an executive Director of the Company w.e.f. 26th December, 2020 is liable to retire by rotation now being placed before the members for their approval.

The brief profile and the nature of Expertise of the Director has been mentioned in the table of Information pursuant to Regulation 36(3) of SEBI (Listing obligation and Disclosure Requirement) regulations, 2015. He is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013

The Board recommends enabling Ordinary Resolution for Shareholders Approval.

None of the Directors or Key managerial persons of the company or their relatives except Mr. Shashank Dattatraya Deshpande is concerned or interested, financial or otherwise in the resolution set out in Item no. 2.

**Item no: 3**

Pursuant to Recommendation of Nomination and remuneration committee the members of the Board of the company had, vide their resolution dated 26th December, 2020, appointed Mrs. Supriya Kulkarni Subodh (DIN: 06958769) as an executive Director of the Company w.e.f. 26th December, 2020 is liable to retire by rotation now being placed before the members for their approval.

The brief profile and the nature of Expertise of the Director has been mentioned in the table of Information pursuant to Regulation 36(3) of SEBI (Listing obligation and Disclosure Requirement) regulations, 2015. He is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013

The Board recommends enabling Ordinary Resolution for Shareholders Approval.

None of the Directors or Key managerial persons of the company or their relatives except Mrs. Supriya Kulkarni Subodh is concerned or interested, financial or otherwise in the resolution set out in Item no. 3.

**Registered Office:**

3RD Floor, Chinubhai House,7-B,  
amrutbag colony, opp. Hindu Colony,  
Navrangpura Navjivan, Ahmedabad,  
Ahmadabad City, Gujarat, India,  
380014.

**Date:** 25/01/2024

**Place:** Ahmedabad

By Order of the Board,  
**M/S. KIDS MEDICAL  
SYSTEMS LIMITED**

  
**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

## ANNEXURE I

### Details of the Directors seeking appointment/re-appointment at the 8<sup>th</sup> Annual General Meeting

#### ❖ BRIEF PROFILE OF MR. SHASHANK DATTATRAYA DESHPANDE (DIN: 02090677)

<b>Name of Director</b>	Shashank Dattatraya Deshpande
<b>DIN</b>	02090677
<b>Date of Birth</b>	24/02/1969
<b>Date of First Appointment</b>	26/12/2020
<b>Expertise in Specific Functional Area and experience</b>	Huge Experience in Medical Sector
<b>Directorship held in other Companies</b>	NIL
<b>Chairmanship/Membership of the committee of the Board of Directors of the Company</b>	Chairman of Committees
<b>Remuneration Last drawn by such person, if any</b>	Nil
<b>No. of the Board meetings attended during the year</b>	01 Board Meetings

#### ❖ BRIEF PROFILE OF MRS. SUPRIYA KULKARNI SUBODH (DIN: 06958769)

<b>Name of Director</b>	SUPRIYA KULKARNI SUBODH
<b>DIN</b>	06958769
<b>Date of Birth</b>	24/10/1975
<b>Date of First Appointment</b>	26/12/2020
<b>Expertise in Specific Functional Area and experience</b>	Huge Experience in Medical Sector
<b>Directorship held in other Companies</b>	NIL
<b>Chairmanship/Membership of the committee of the Board of Directors of the Company</b>	Member of Committees
<b>Remuneration Last drawn by such person, if any</b>	Nil
<b>No. of the Board meetings attended during the year</b>	01 Board Meetings

## BOARD'S REPORT

To  
The Members,  
Kids Medical Systems Limited

The Board of Directors have pleasure in presenting the Directors' Report and audited Financial Statements of the Company for the period ended on March 31, 2020.

### 1. FINANCIAL HIGHLIGHTS:

Particulars	2020-21	2019-2020
Revenue from Operations	2,77,433	25,61,308
Other Income	13,532	13,651
Total Revenue	2,90,965	25,74,959
Expenditure	1,50,000	12,47,872
EBIDTA	0.00	0.00
Finance Cost	1,791	16,515
Depreciation & Amortisation	0.00	0.00
Total Expenditure	1,51,791	12,64,387
Exceptional Item	0.00	0.00
Profit Before Tax	1,39,174	13,10,572
Provision for Current Tax, Deferred Tax & Other Tax Expenses	0.00	0.00
Profit After Tax	1,39,174	13,10,572

### 2. REVIEW OF OPERATIONS AND THE STATE OF THE COMPANY'S AFFAIRS:

During the year under review, the total Income from operation has decreased to Rs.2,90,965 as compared to Rs.25,74,959 in previous year.

### 3. DIVIDEND:

Your Directors do not re-commend any dividend on its equity shares of the Company.

### 4. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis for the year under review as stipulated under Annexure I of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in this report as **Annexure-"B"**.

### 5. DEPOSITS:

During the year under review, Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and rules made thereunder.

**PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:**

**Details of Loans:**

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd.)	Rate of Interest	Security
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

**(Note:** Particulars of loans given, investments made, guarantees given and securities provided are shown in the Balance Sheet, However it is because of fraud that happened with the company, actually the company has not passed any resolution pertaining to this thus, no loan has been given.)

**Details of Investments:-**

SL No	Details of Investee	Amount (inRs.)	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR
Nil	Nil	Nil	Nil	Nil

**Details of Guarantee / Security Provided:**

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

**6. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments have occurred after the close of the financial year till the date of this Report, which affect the financial position of the Company except the details of the fraud happened with the Company as per point 8 of this Directors Report.

**7. COMPOSITION OF BOARD AND STATUTORY COMMITTEES:**

The Board of the Company comprises of 4 Directors out of which one is Managing Director, one is Non-Executive Director and rest of two

Directors are Non-Executive Independent Directors. The maximum gap between any two board meetings is not more than 120 days.

Name	Attendance at Meetings			Number of other Directorship & Committee Membership / Chairmanship**		
	No. of Board Meetings		Last AGM	Other Directorship*	Committee Membership	Committee Chairmanship
Whole-time Director/ Managing Director	Meetings held during Tenure	Meetings Attended				
Mr. Anirvan Dam (DIN: 03031807)	5	5	Yes	1	3	-
Mrs. Pallavi Dam (DIN: 03514501)	5	5	Yes	-	3	1
Mr. Shashank Dattatraya (DIN: 02090677) (Appointment date: 26/12/2020)	1	1	-	4	3	-
Mrs. Supriya Kulkarni Subodh (DIN: 06958769) (Appointment date: 26/12/2020)	1	1	-	2	3	-
<b>Independent Director</b>						
Mr. Nihar Parekh (DIN: 01818931) (Resigned dated: 26/12/2020)	4	4	Yes	3	3	-
Mr. Nishchal Bhatt (DIN: 07867979) (Resigned dated: 26/12/2020)	4	4	Yes	-	3	-

\*Directorships and Committee member/Chairmanship in other companies mentioned above excludes directorships in private limited companies, unlimited companies, foreign companies and companies incorporated under section 8 of the Companies Act, 2013.

\*\*While calculating the number of Membership / Chairmanship in Committees of other companies, Membership / Chairmanship of only Audit Committee and Stakeholders Relationship Committee have been considered pursuant to Regulation 18 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Director is a member in more than ten committees and act as a Chairman in more than five committees across all companies in which he is a Director.

#### **Audit Committee:**

During the financial year 2020-21, Four (4) meetings of the Audit Committee were held on 30<sup>th</sup> May, 2020 and 19<sup>th</sup> September, 2020, 15<sup>th</sup> November, 2021 and 27<sup>th</sup> February, 2021. The details of the composition of the committee and attendance at its meeting are set out in the following table:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Meetings held during Tenure</b>	<b>Meetings Attended</b>
1	Mrs. Pallavi Anirvan Dam	Chairman and Member	4	4
2	Mr. Nishchal Bhatt Vinaykant (Resigned dated: 26/12/2020)	Member	4	3
3	Mr. Nihar Pankaj Parekh (Resigned dated: 26/12/2020)	Member	4	3
4	Mr. Shashank Dattatraya (Appointment date: 26/12/2020)	Member	4	1
5	Mrs. Supriya Kulkarni Subodh (Appointment date: 26/12/2020)	Member	4	1

#### **Nomination and Remuneration Committee:**

During the financial year 2020-21, Four (4) meetings of the Audit Committee were held on 30<sup>th</sup> May, 2020 and 19<sup>th</sup> September, 2020, 15<sup>th</sup> November, 2021 and 27<sup>th</sup> February, 2021. The details of the composition of the committee and attendance at its meeting are set out in the following table:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Meetings held during Tenure</b>	<b>Meetings Attended</b>
1	Mrs. Pallavi Anirvan Dam	Chairman and Member	4	4
2	Mr. Nishchal Bhatt Vinaykant (Resigned dated: 26/12/2020)	Member	4	3
3	Mr. Nihar Pankaj Parekh (Resigned dated: 26/12/2020)	Member	4	3
4	Mr. Shashank Dattatraya (Appointment date: 26/12/2020)	Member	4	1
5	Mrs. Supriya Kulkarni Subodh (Appointment date: 26/12/2020)	Member	4	1

#### **Stakeholders Relationship Committee:**

During the financial year Four (4) meetings of the Audit Committee were held on 30<sup>th</sup> May, 2020 and 19<sup>th</sup> September, 2020, 15<sup>th</sup> November, 2021 and 27<sup>th</sup> February, 2021. The details of the composition of the committee and attendance at its meeting are set out in the following table:



<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Meetings held during Tenure</b>	<b>Meetings Attended</b>
1	Mrs. Pallavi Anirvan Dam	Chairman and Member	4	4
2	Mr. Nishchal Bhatt Vinaykant (Resigned dated: 26/12/2020)	Member	4	3
3	Mr. Nihar Pankaj Parekh (Resigned dated: 26/12/2020)	Member	4	3
4	Mr. Shashank Dattatraya (Appointment date: 26/12/2020)	Member	4	1
5	Mrs. Supriya Kulkarni Subodh (Appointment date: 26/12/2020)	Member	4	1

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Details of appointment/re-appointment of the Director:

The particulars of Directors/employees and the remuneration paid to directors is given in the Directors' Report as required under section 197 (12) of the Companies Act, 2013.

### **8. DECLARATION FROM INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director of the Company under section 149 (7) of the Companies Act, 2013 that the Independent Director of the Company meet with the criteria of their Independence laid down in Section 149 (6).

### **9. AUDIT COMMITTEE AND ITS RECOMMENDATIONS:**

The Committee has been constituted in accordance with the provisions of the Act and the Rules made thereunder and also in compliance with the provisions of Listing Regulations and more details on the Committee are provided in the Report on Corporate Governance. During the financial year under review, all the recommendations of the Audit Committee were accepted by the Board of Directors of the Company.

### **10. AUDITORS AND AUDIT REPORTS:**

#### **Statutory Auditors:**

M/s. M A A K & ASSOCIATES, Chartered Accountants (FRN No.:135024W), Auditor of the Company by EGM dated 04/01/2019 for the Financial Year 2018-19. The Board has proposed M/s. M A A K & ASSOCIATES, Chartered Accountants (FRN No.:135024W), for appointment from the conclusion of 6<sup>th</sup> AGM to the conclusion of the 11<sup>th</sup> AGM to held in Financial year 2024.

Moreover, as per the provisions of section 141 of the Companies Act, 2013, the Company has received a certificate from the auditors to the effect that if they are appointed.

### **Auditors' Report:**

The notes of the financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditors' Report for the Financial Year 2020-21 does not contain any qualification, reservation or adverse remarks expect as given as under.

<b>Sr. No.</b>	<b>Reservation/Remark/Qualification</b>	<b>Reply by Management</b>
1.	We have relied on the management representation for the existence and valuation of Fixed Asset. The company has not charged depreciation on the fixed assets during the year and accordingly the provision of accounting standards relating to depreciation and deferred tax asset/Liabilities have not been followed.	The company shall comply with the accounting standards and would charge depreciation on the fixed assets.
2.	We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable, Loans and advances receivable/Payable shown in the books of accounts. In absence of the same we are unable to confirm the balance and nature of the transactions.	As there has been fraud in the Company and therefore, the Company is not able to provide the balance confirmation.
3.	We have not been provided with the bank statement, rent agreements, invoices/vouchers for expenses. We have relied only on management representation in this regards.	The company shall soon provide the documents.
4.	We have not been provided with the challan / acknowledgements/ returns for the payment of the TDS/GST / PF/ ESIC or any other statutory payments made by the company.	As there has been fraud in the Company and therefore, the Company is not able to provide the same.
5.	The Company has no fixed assets register. The existence of the fixed asset has only been confirmed by the management. We have not been able to confirm from any other method about the existence and valuation of the said fixed assets.	The Company is in the process of preparing the fixed assets Register.
6.	We would like to draw attention to the fact that, balance confirmation from the parties from whom amounts are due for more than one year were not available and in absence of the same we are not in	As there has been fraud in the Company and therefore, the Company is not able to provide the same.

	position to comment on the deviation in the balances or execution of the transactions. The absence of the said balance confirmation would also affect the expected credit loss of the debtors and accordingly the same may affect the amount of the carrying amount of debtors and the profit.	
7.	The previous auditor have not reported the same, however Directors have filed Complain against the Merchant Banker & Other in Economic Offence wing. According to the complaint filed the amount of Rs. 5,50,47,906 shown in Other Current Financial Assets which is claimed to have been fraudulently transferred by Merchant banker and other. The case is not resolved yet.	The Complaint is under process at Economic Offence Wing (EOW).

#### **Internal auditors:**

As the Company facing fraud during the last financial year 2018-19 and therefore, the Board could not appoint the Internal Auditor pursuant to provisions 138 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

#### **Cost Audit Report:**

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the Company is not required to appoint a cost auditor to audit the cost records of the Company.

#### **Secretarial Auditors & Secretarial Audit Report:**

Pursuant to the provisions of Section 204 of the Act and applicable rules of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit has been carried out by M/s. Paliwal & Co., Practicing Company Secretaries, Ahmedabad. The Report of the Secretarial Audit in Form MR-3 for the Financial Year ended March 31, 2021 is annexed as **Annexure "D"** to this Report.

#### **Reply of qualification of Secretarial Auditor in Secretarial Audit Report**

<b>Sr. No.</b>	<b>Reservation/Remark/Qualification</b>	<b>Reply by Management</b>
1.	<i>The Company has not appointed Internal Auditor as per the requirement of section 138 of the Companies Act,</i>	The Company is already in process to regularise all the statutory requirements and

	2013;	therefore the Internal Auditor will be appointed soon by the Board of the Company.
2.	<i>There were transactions, although prior to the audit period which has shown as 'Advances to others-under dispute' in the financial statement 2018-19, we have not been provided clarification thereupon. However this matter is relating to previous year but not yet resolved. Thus, reporting this year too.</i>	The matter is under dispute.
3.	<i>The Company has not appointed CS and Compliance Officer as per the requirement of Regulation 6 (1) of the SEBI (LODR), 2015 for the full year.</i>	The Company has already appointed CS in compliance with Section 203 of the Companies Act, 2013, however, as the Company is also in process to do compliance of Regulation 6 (1) of the SEBI (LODR), Regulations, 2015.
4.	<i>During the Audit period, the AGM for the Financial Year 2017-18 was falling, however, the same has not been held by the Company as per the requirement of the section 96 of the Companies Act, 2013 and Rules made thereunder and related compliance notice of AGM etc. have not been complied.</i>	As the Company has faced fraud as intimated to BSE, ROC etc., the Company has not called upon the AGM to regularise the all compliances.
5.	<i>The Company has not filed any Financial Result for the financial year 2020-21 with the Stock Exchange and not Filed annual report for Financial year 2020-21 as per the requirement of the Regulation 44 of the SEBI (LODR), 2015.</i>	The company has already considered the same.
6.	<i>The Compliance Certificate as per the requirement of sub-regulation (2) and (3) of Regulation 7 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not been filed for the half year ended 30.09.2018 with the Stock Exchange.</i>	The Company could not do file the same timely, however the Company will file the same at the earliest.
7.	<i>The Company has not maintained its website in letter and spirit.</i>	The Company is going to regularise the Website of the Company as per the requirement of the Companies Act, 2013 and SEBI (LODR), Regulations, 2015.
8.	<i>The Income Tax Department has also levied penalties under section 271(1)(b) of the Income Tax Act, 1961 as on 28/03/2019 vide Order No. : ITBA/PNL/F/271(1)(b)/2018-19/1015500340(1).</i>	The Company is already going to comply with the said Order of the Income Tax Department.

9.	<i>The company does not have requisite number of Independent Directors in its Board's composition as per Reg.17 of the SEBI (LODR) Regulation, 2015.</i>	The company shall soon appoint the requisite no. of Independent directors.
10.	<i>The Composition of the Directors of the Audit Committe is not as per Reg. 18 of SEBI (LODR) Regulation, 2015.</i>	The company shall soon appoint the requisite no. of directors.
11.	<i>The Composition of the Directors of the Nomination and remuneration Committe is not as per Reg. 19 of SEBI (LODR) Regulation, 2015.</i>	The company shall soon appoint the requisite no. of directors.
12.	<i>The Composition of the Directors of the Stakeholder relationship Committe is not as per Reg. 20 of SEBI (LODR) Regulation, 2015.</i>	The company shall soon appoint the requisite no. of directors.
13.	<i>The company has not paid the listing fees as per regulation 14 of SEBI (LODR) Regulation, 2015 to the Stock Exchange for the F.Y. 2020-21.</i>	The company shall soon pay the requisite fees.

#### **11. ISSUE OF EQUITY SHARES:**

During the financial year, the Company had not issued any shares.

- 12.** Policy laid down by the Nomination and Remuneration Committee for remuneration of Directors, Key Managerial Persons (KMP) and other employees and the criteria formulated by the committee for determining qualifications, positive Attributes, Independence of a Director. Please refer **ANNEXURE-“C”** attached to this report.

#### **13. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:**

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Regulations, includes an Ethics & Compliance Task force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or telephone line or a letter to the Chairman of the Audit Committee. The policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the address [www.thekidsclinic.in](http://www.thekidsclinic.in).

#### **14. INFORMATION ABOUT THE FINANCIAL PERFORMANCE/FINANCIAL POSITION OF THE SUBSIDIARY:**

The Company has no Subsidiary/Joint Ventures/Associate Companies

## **15. EXTRACT OF ANNUAL RETURN:**

Extract of Annual Return in Form MGT-9 of the Company is annexed herewith as **ANNEXURE "A"** to this report.

Pursuant to the provisions of section 92(3) of the Act, the annual return of the Company in Form MGT-7 is available on the website of the Company and can be accessed at: [www.thekidsclinic.in](http://www.thekidsclinic.in)

## **16. INTERNAL CONTROLS AND THEIR ADEQUACY:**

The Company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

## **17. RISKS MANAGEMENT POLICY:**

The Board of Directors of the Company has framed and adopted a policy on Risk Management of the Company. The Company has identified various risks and also has mitigation plans for each risk identified and it has a comprehensive Risk Management system which ensures that all risks are timely defined and mitigated in accordance with the Risk Management Policy. The Company is not required to statutorily constitute the Risk Management Committee.

## **18. CORPORATE SOCIAL RESPONSIBILITY POLICY AND ANNUAL REPORT ON CSR:**

In pursuant to the provisions of section 135 and schedule VII of the Companies Act, 2013, CSR Committee of the Board of Directors was formed to recommend (a) the policy on Corporate Social Responsibility (CSR) and (b) implementation of the CSR Projects or Programs to be undertaken by the Company as per CSR Policy for consideration and approval by the Board of Directors.

Till Date the Company is not falling under the defined criteria applicable to the company under the Companies Act, 2013.

## **19. RELATED PARTY TRANSACTIONS:**

All contracts/arrangements/transactions entered during the financial year with related parties were in the ordinary course of the business and on arm's length basis. During the year, the company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

## **20. LISTING WITH STOCK EXCHANGES:**

The Company is listed on the SME Bombay Stock Exchange Ltd. (BSE) from the year 2017-18. The company has failed to pay listing fees to BSE for the financial year 2020-21.

**21. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:**

The Company has complied with amended clause of Listing Regulations concerning strength of independent directors on the Board before March 31, 2021.

**22. SECRETARIAL STANDARDS:**

The Company has complied with amended secretarial standards.

**23. ACCOUNTING FOR TAXES ON INCOME:**

There is no Deferred Tax Liability for the Financial Year 2020-2021.

**24. QUALITY:**

We are pediatric healthcare management service provider Company and we are not certified ourselves under any quality measurement company.

**25. INSURANCE:**

We are Management/Technology/Growth partners of Doctor's clinic and service provider to the Doctors and parents of the child, basically our company is service provider. At present our company has not taken any insurance policy as on the date of this Prospectus

**26. HUMAN RESOURCES:**

Your Company considers its employee as the valuable assets of the Company. The Company regularly organises various training programme at all level to enhance skill of the employees. The employees are fully committed to the growth of the Company.

**27. LITIGATION:**

There was no material litigation outstanding as on March 31, 2021 and the details of pending litigation including tax matters are disclosed in the Financial Statements. *However, there is incidence of fraud happened with the Company and the same has been defined in point no. 8 of this Directors Report.*

**28. FORMAL ANNUAL EVALUATION:**

The Board of Directors has carried out as annual evaluation of its own performance, its committees and individual Directors pursuant to the requirements of the Act and the Listing Regulations.

**29. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:**

The Company has taken precautionary steps for conservation of energy & technology absorption by implementing various measures & efforts which improve the productivity of the employees, improve quality of a service, reduce the cost of a services and no specific investment has been made in reduction in energy consumption.

**30. INSIDER TRADING REGULATIONS:**

In terms of the provisions of the Securities and Exchange Board of India

(Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a “Code of Conduct for Prevention of Insider Trading” and “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” for regulating, monitoring and reporting of trading in shares of the Company by the Promoters, Designated Persons, Key Managerial Personnel, Directors, Employees, Connected Persons and Insiders of the Company. The said codes are in accordance with the said Regulations and are also available on the website of the Company.

**31. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. There was no case of sexual harassment reported during the year under review.

**32. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

During the year under review, No amount is required to transfer to “Investor Education & Protection Fund” as required under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended.

**33. GENERAL:**

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) Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- b) No significant or material orders were passed by the Regulations or Courts or Tribunals which impact the going concern status and Company’s operations in future.
- c) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees. No disclosure is required under section 67(3)(c) of the Companies Act, 2013 read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said section are not applicable during the period under review.
- d) Your Directors further state that 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.



#### 34. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of the Section 134 of the Companies Act, 2013, the directors confirm that:

1. in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
3. they have 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;
4. they have prepared the annual accounts on a going concern basis;
5. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
6. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 35. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the period under review foreign exchange earnings or out flow reported as follow:

Particulars	Amount In INR
Out Flow	NIL
Earning	NIL

#### 36. APPRECIATION:

The Directors thank the Bankers and the concerned authorities of the Government for their co-operation, and also record their appreciation for the efforts put in by the employees.

##### Registered Office:

3RD Floor, Chinubhai House,7-B,  
amrutbag colony, opp. Hindu Colony,  
Navrangpura Navjivan, Ahmedabad,  
Ahmadabad City, Gujarat, India,  
380014.

**Date:** 25/01/2024

**Place:** Ahmedabad

On behalf of the Board,  
**M/S. KIDS MEDICAL  
SYSTEMS LIMITED**

  
**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

**ANNEXURE "A"**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

**as on the financial year ended on 31.3.2021**

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

**I. Registration and other details:**

CIN	L85110GJ2013PLC075191
Registration date	22/05/2013
Name of the Company	Kids Medical Systems Limited
Category / Sub-Category of the Company	Having share capital
Address of the registered office and contact details	3RD Floor, Chinubhai House,7-B, amrutbag colony, opp. Hindu Colony, Navrangpura Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014.
Whether listed company (Yes/No)	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED 9, Shiv Shakti Industrial Estate, J.R. BorichaMarg, Lower Parel (East), Mumbai, MH-400011, India

**II. Principal business activities of the company:**

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

<b>Sr No.</b>	<b>Name and Description of main Products / Services</b>	<b>NIC Code of the Product / Service</b>	<b>% to total turnover of the Company</b>
1	Medical clinic, health care centers, hospitals, diagnostic centers, surgical homes, dispensaries, maternity homes, intensive/critical care units, laboratories, research centers, operation theaters, pediatrics clinics, sanatoriums, nursing homes and Rehabilitation center for healthy life or medical reliefs.	99931210	100 %

**III. Particulars of holding, subsidiary and Associate Companies:**

Sr. no	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	Applicable Section
-----Not Applicable-----				

**IV. Shareholding pattern (Equity share capital break up as percentage of Total Equity):**

**(i) Category-wise Shareholding:**

Category of Share holder	No. of Shares held at the beginning of the year i.e. 1 <sup>st</sup> April, 2020				No. of Shares held at the end of the year i.e. 31 <sup>st</sup> March, 2021				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
a) Individual/ HUF	3929254	-	3929254	55.41	3929254	-	3929254	55.41	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub total A(1)</b>	<b>3929254</b>	<b>-</b>	<b>3929254</b>	<b>55.41</b>	<b>3929254</b>	<b>-</b>	<b>3929254</b>	<b>55.41</b>	<b>-</b>
<b>(2) FOREIGN</b>									
a) NRI-individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub Total A(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)</b>	<b>3929254</b>	<b>-</b>	<b>3929254</b>	<b>55.41</b>	<b>3929254</b>	<b>-</b>	<b>3929254</b>	<b>55.41</b>	<b>-</b>
<b>B) Public Shareholding</b>									
<b>1. INSTITUTIONS</b>									
Mutual funds	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Central Govt.(IEPF)	-	-	-	-	-	-	-	-	-

State Govt.	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FII's	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (Foreign Portfolio Investor (Corporate))	24000	-	24000	0.34	24000	-	24000	0.34	-
Others (Clearing Members)	124009	-	124009	1.75	224000	-	224000	3.16	1.41
Others (Market Maker)	240000	-	240000	3.38	528000	-	528000	7.45	4.07
<b>Sub Total B(1):-</b>	<b>388009</b>	<b>-</b>	<b>388009</b>	<b>5.47</b>	<b>776000</b>	<b>-</b>	<b>776000</b>	<b>10.95</b>	<b>5.48</b>
<b>2. NON-INSTITUTIONS</b>									
<b>a) Bodies Corp.</b>									
1) Indian	708000	-	708000	9.98	340000	-	340000	4.79	5.19
2) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 2lakh	343954	26726	370680	5.23	368963	26727	395689	5.58	0.35
ii) Individual Shareholders holding nominal share capital in excess of Rs 2 lakh	1006346	664810	1671156	23.57	802133	729771	1531904	21.60	16.94
<b>c) Others (Foresight Inc)</b>	-	-	-	-	-	-	-	-	-
<b>HUF</b>	20000	-	20000	0.28	20000	-	20000	0.28	-
<b>NRI</b>	4000	-	4000	0.06	98252	-	98252	1.39	1.33
<b>Sub total (B) (2):</b>	<b>2082300</b>	<b>691536</b>	<b>2773836</b>	<b>39.12</b>	<b>1629348</b>	<b>756498</b>	<b>2385845</b>	<b>33.64</b>	<b>23.81</b>
<b>Total Public Share holding (B) = (B) (1) + (B) (2)</b>	<b>2470309</b>	<b>691536</b>	<b>3161845</b>	<b>44.59</b>	<b>2405348</b>	<b>756498</b>	<b>3161845</b>	<b>44.59</b>	<b>29.29</b>
<b>C. Shares held by</b>	-	-	-	-	-	-	-	-	-

<b>Custodian for GDRs &amp; ADRs</b>									
<b>GRAND TOTAL A+B+C</b>	<b>6399563</b>	<b>691536</b>	<b>7091099</b>	<b>100</b>	<b>6334602</b>	<b>756498</b>	<b>7091099</b>	<b>100</b>	<b>29.29</b>

**(ii) Shareholding of Promoters:**

Sl. No.	Name Of Share Holder	Shareholding At The Beginning Of The Year			Shareholding At The End Of The Year			% Change 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	
1.	Pallavi Dam	11,88,107	16.75	--	11,88,107	16.75	--	--
2.	Dam Anirvan	10,25,728	14.47	--	10,25,728	14.47	--	--
3.	Mr. Timir Solanki	3,35,761	4.73	--	3,35,761	4.73	--	--
4.	Mr. Harjit Kumar	3,35,761	4.73	--	3,35,761	4.73	--	--
5.	Mr. Lovekesh Sharma	1,34,323	1.89	--	1,34,323	1.89	--	--
6.	Mr. Kishor Gokhru	9,09,664	12.83	--	9,09,664	12.83	--	--
	<b>TOTAL</b>	<b>39,29,254</b>	<b>55.41</b>	<b>--</b>	<b>39,29,254</b>	<b>55.41</b>	<b>--</b>	<b>--</b>

**(iii) Change in Promoter's Shareholding:**

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Pallavi Anirvan Dam</b>				
	<b>At the beginning of the year</b>	11,88,107	16.75	11,88,107	16.75
	Change during the year	-	-	-	-
	At the end of the year	11,88,107	16.75	11,88,107	16.75
<b>2</b>	<b>Anirvan Dam</b>				
	<b>At the beginning of the year</b>	10,25,728	14.47	10,25,728	14.47
	Change during the year	-	-	-	-
	At the end of the year	10,25,728	14.47	10,25,728	14.47

<b>3</b>	<b>Timir Solanki</b>				
	<b>At the beginning of the year</b>	3,35,761	4.73	3,35,761	4.73
	Change during the year	-	-	-	-
	At the end of the year	3,35,761	4.73	3,35,761	4.73
<b>4</b>	<b>Harjit Kumar</b>				
	<b>At the beginning of the year</b>	3,35,761	4.73	3,35,761	4.73
	Change during the year	-	-	-	-
	At the end of the year	3,35,761	4.73	3,35,761	4.73
<b>5</b>	<b>Lovekesh Sharma</b>				
	<b>At the beginning of the year</b>	1,34,323	1.89	1,34,323	1.89
	Change during the year	-	-	-	-
	At the end of the year	1,34,323	1.89	1,34,323	1.89
<b>6</b>	<b>Kishor Gokhru</b>				
	<b>At the beginning of the year</b>	9,09,664	12.83	9,09,664	12.83
	Change during the year	-	-	-	-
	At the end of the year	9,09,664	12.83	9,09,664	12.83

**(iv) Shareholding Pattern of top ten Shareholders (Other than directors, Promoters and Holders of GDRs and ADRs):**

Sr No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>NNM SECURITIES PVT LTD</b>				
	<b>At the beginning of the year</b>	240000	3.38	240000	3.38
	Change during the year	288000	4.07	528000	7.45
	At the end of the year	528000	7.45	528000	7.45
<b>2</b>	<b>THREE D ENTERPRISES PRIVATE LIMITED</b>				
	<b>At the beginning of the year</b>	375751	5.30	375751	5.30
	Change during the year	-	-	-	-
	At the end of the year	375751	5.30	375751	5.30
<b>3</b>	<b>SUNCARE TRADERS LIMITED</b>				
	<b>At the beginning of the year</b>	276000	3.89	276000	3.89
	Change during the year	-	-	-	-

	At the end of the year	276000	3.89	276000	3.89
<b>4</b>	<b>GRETEX SHARE BROKING PRIVATE LIMITED</b>				
	<b>At the beginning of the year</b>	-	-	-	-
	Change during the year	164000	2.31	164000	2.31
	At the end of the year	164000	2.31	164000	2.31
<b>5</b>	<b>MAYUR RAJENDRABHAI PARIKH</b>				
	<b>At the beginning of the year</b>	152000	2.14	152000	2.14
	Change during the year	-	-	-	-
	At the end of the year	152000	2.14	152000	2.14
<b>6</b>	<b>INTERACTIVE FINANCIAL SERVICES LIMITED</b>				
	<b>At the beginning of the year</b>	128000	1.81	128000	1.81
	Change during the year	-	-	-	-
	At the end of the year	128000	1.81	128000	1.81
<b>7</b>	<b>SANJEEV BURMAN JHAVERI</b>				
	<b>At the beginning of the year</b>	-	-	-	-
	Change during the year	108000	1.52	108000	1.52
	At the end of the year	108000	1.52	108000	1.52
<b>8</b>	<b>NEWEDGE VINIMAY PRIVATE LIMITED</b>				
	<b>At the beginning of the year</b>	-	-	-	-
	Change during the year	100000	1.41	100000	1.41
	At the end of the year	100000	1.41	100000	1.41
<b>9</b>	<b>AMIT BHANWARLAL AGRAWAL</b>				
	<b>At the beginning of the year</b>	-	-	-	-
	Change during the year	96000	1.35	96000	1.35
	At the end of the year	96000	1.35	96000	1.35
<b>10</b>	<b>JITTIN JOSEPH THAZHATH</b>				
	<b>At the beginning of the year</b>	94252	1.33	94252	1.33
	Change during the year	-	-	-	-
	At the end of the year	94252	1.33	94252	1.33

**(V) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the

			company		company
<b>1</b>	<b>Pallavi Anirvan Dam</b>				
	<b>At the beginning of the year</b>	11,88,107	16.75	11,88,107	16.75
	Change during the year	-	-	-	-
	At the end of the year	11,88,107	16.75	11,88,107	16.75
<b>2</b>	<b>Anirvan Dam</b>				
	<b>At the beginning of the year</b>	10,25,728	14.47	10,25,728	14.47
	Change during the year	-	-	-	-
	At the end of the year	10,25,728	14.47	10,25,728	14.47
<b>3</b>	<b>NIHAR PANKAJ PAREKH</b>				
	<b>At the beginning of the year</b>	38947	0.55	38947	0.55
	Change during the year	-	-	-	-
	At the end of the year	<b>38947</b>	<b>0.55</b>	<b>38947</b>	<b>0.55</b>

#### V. Indebtedness:

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

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	--	2,999,555	--	2,999,555
ii) Interest Due but Not Paid	--	--	--	--
iii) Interest Accrued but not due	--	--	--	--
<b>TOTAL I + II = III</b>	--	<b>2,999,555</b>	--	<b>2,999,555</b>
<b>Change in indebtedness during the financial year</b>				
i) Addition	--	701778	--	701778
ii) Reduction	--	--	--	--
<b>Net Change</b>	--	<b>701778</b>	--	<b>701778</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	--	37,01,333	--	37,01,333
ii) Interest Due but Not Paid	--	--	--	--
iii) Interest Accrued but not due	--	--	--	--
<b>TOTAL I + II = III</b>	--	<b>37,01,333</b>	--	<b>37,01,333</b>



**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:  
A. Remuneration to Managing Director, Whole-time Directors and/or  
Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Gross salary	--	--	--
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission - as % of profit - others, specify	--	--	--
5.	Others, please specify	--	--	--
	Total (A)	--	--	--
	Ceiling as per the Act	--	--	--

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1.	Independent Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	<b>Total (1)</b>			
2.	Other Non-Executive Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	<b>Total (2)</b>			
	<b>Total (B)=(1+2)</b>			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:(If there is otherwise delete)**

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary			

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission	--	--	--
	- as % of profit	--	--	--
	- Others, specify...	--	--	--
5	Others, please specify	--	--	--
	<b>Total</b>	--	--	--

#### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**Registered Office:**

3RD Floor, Chinubhai House, 7-B,  
amrutbag colony, opp. Hindu Colony,  
Navrangpura Navjivan, Ahmedabad,  
Ahmadabad City, Gujarat, India, 380014.

**Date:** 24/01/2023

**Place:** Ahmedabad

On behalf of the Board,  
**M/S. KIDS MEDICAL SYSTEMS  
LIMITED**

  
**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

**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 transaction under third proviso thereto.

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

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements/transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions'	Nil
f)	Date 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.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements/transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil

e)	Date of approval by the Board	Nil
f)	Amount paid as advances, if any	Nil

**Registered Office:**

3RD Floor, Chinubhai House,7-B,  
amrutbag colony, opp. Hindu Colony,  
Navrangpura Navjivan, Ahmedabad,  
Ahmadabad City, Gujarat, India,  
380014.

**On behalf of the Board,  
M/S. KIDS MEDICAL SYSTEMS  
LIMITED**

**Date:** 25/01/2024

**Place:** Ahmedabad

  
**AMRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

**Detail pertaining to remuneration as required under Section 197[12] of the Companies Act, 2013 read with Rule 5[1] of the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014.**

1. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the FY 2020-21:

<b>Name of the Director/ KMP</b>	<b>Remuneration to the Director/ KMP for the FY 2020-21</b>	<b>Percentage Increase/Decrease in Remuneration in FY 2020-21</b>	<b>Ratio of each director to the median remuneration of the employee</b>	<b>Comparison of Remuneration of the KMP against the performance of the company</b>
Mr. Anirvan Dam, Managing Director	As per below note	As per below note	As per below note	As there was financial fraud happened with the Company in previous years therefore no remuneration has been given.
Mrs. Pallavi Dam, Chief Financial Officer	As per below note	As per below note	As per below note	
Mr. Nishchal Bhatt Vinaykant (Resigned dated: 26/12/2020)	As per below note	As per below note	As per below note	
Mr. Nihar Pankaj Parekh (Resigned dated: 26/12/2020)	As per below note	As per below note	As per below note	
Mr. Shashank Dattatraya (Appointment date: 26/12/2020)	As per below note	As per below note	As per below note	
Mrs. Supriya Kulkarni Subodh (Appointment date: 26/12/2020)	As per below note	As per below note	As per below note	

**Note:** As there was financial fraud happened with the Company, in year 2017-18, therefore no remuneration has been given to them.

- The median remuneration of employees of the Company during the financial year was **NIL**.
- The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in the financial year: There is no increase in remuneration of Managing Director, Whole-time Director, Chief Financial Officer and Company Secretary.
- The percentage decrease in the median remuneration of employees in the financial year is **NIL**.
- The number of permanent employees on the rolls of company was **NIL** as on 31st March, 2021.
- The average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year was **NIL**.
- There was no employee receiving remuneration higher than the highest paid Director during the financial year.
- The Company affirms remuneration is as per the Remuneration Policy of the Company.

## **ANNEXURE "B"**

### **MANAGEMENT DISCUSSION & ANALYSIS**

#### **A. INDUSTRY STRUCTURE & DEVELOPMENT:**

Our Company is engaged in providing solution in healthcare sector as pediatric clinic chain provider. We offer exclusive services which can benefit the child for their healthcare needs. Kids Clinic (TKC) is a venture of "Kids Medical Systems Private Ltd" started in June, 2013 and our company has launched our first pediatric clinic chain. We partner with doctors at a clinic /premise level. We offer services which can assist and help doctors to manage, educate and develop their clinic, its infrastructure, its people and most importantly also provide guidance in services to parents of the child. Our overall output is purely focused on delivering great health services by using technological platforms to connect the audience with the doctors and vice versa. We also assist in all services like timely reminders on vaccinations and other services are offered to parents proactively as we understand a proper communication, and better service standards offered at the time of distress where immediate child healthcare services are required. Therefore giving the strong arms to the Doctors in tech-management area which helps them to do their tasks better resulting they can focus on their core competencies of sharing and solving concerns efficiently, while we manage and better the overall 360 degree communication and service platforms for them. We provide the service Management/Light Asset Model which includes the clinic Management Software, clinic reports, Training, recruitment of staff, Online and Offline engagement with customers. In addition we also provide Glow sign Boards, Paraphernalia, Standees and also arrange for co-branding marketing efforts, as and when required in Pre-School, Schools, mailers, SMS, whatsApp or other electronic or through other devices or modes. We are also engaged in providing hospital consultancy to our Doctor Partners. We started from 1(one) clinic in Dombvilli (Thane District- Maharastra) and reached to 15 (Fifteen) clinic management partnerships till date. We believe that our business model has evolved and become significantly stronger with each passing year. We intend to be a part of positive change in the child health care sector and to be a clinic partnership company, offering, managing and serving the Doctors-Pediatric and Patients. Our company is having one of the clinics in Harinivas at Mumbai, taken on leased basis and being run on owned-revenue sharing model, where we hire the premises on a lease basis generally for a period of 2-3 years. We tie up with Doctors and issue a letter of Intent to Doctors to visit our clinic for 2-4 hours in a day and render their service against which we would be sharing 30% to 50% of Net profit with Doctor Partners. In Owned-Revenue sharing Model, we make the investment in fixed assets like (furniture, computer, printer, Air condition, Refrigerator, Glow sign Boards, Paraphernalia, Standees etc.) and other expenditure towards restructuring the premises, paints, flooring, POP's (Plaster of paris work) as per our uniform specific design etc. In revenue sharing business model we execute agreement with Doctor Partners to provide

the following offerings to the Doctor Partner like Recruitment, training, and monitoring of existing and future staff, Additional Doctors for locums and additional shifts if and when required would be provided, Provide all platform for online Billing and online data management and medical records through our website, Banking including cash management; and business report, Business analytics and reports by our Team etc.

**B. OPPORTUNITIES, THREATS, RISKS & CONCERNS:**

**1. Opportunities:**

The next 5 to 10 years, forecast of the National Market availability is projected to have huge increase as compared to the several past years. The Company has been able to improve market share from health service sector with the help of Improvement of new technology.

**2. Threats:**

Our Company's future results of operations could be affected potentially by the following factors:

- Political Stability of the Country
- World Economy
- Government policies for the Health and Medical Sector
- Investment Flow in the country from the other countries
- Competition from existing players as well as from the new entrants
- Company's ability to successfully implement our growth strategy
- Loss due to delay in execution of projects in time

**3. Risks & Concerns:**

Such a growth strategy may expose us to risks which may arise due to investment to be made in to the totally new geographically area and also lack of familiarity with the development and management of our facilities in these regions. If we are not able to manage the risk of such expansion it would have a material adverse effect on our operations and financial results too

**C. OUTLOOK:**

Overall market seems improved as compared to last couple of years for KIDS MEDICAL SYSTEMS LIMITED.

**D. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate systems of internal control and documented procedures covering all financial and operating functions. These have been designed to provide reasonable assurance with regard to maintaining proper accounting controls, monitoring economy and efficiency of operations, protecting assets from unauthorised use or losses, and ensuring reliability of financial and operational information.

An Audit Committee of the Board of Directors comprising of Independent Directors and Whole Time Directors, which is functional

from 2020-21 Financial Year, has reviewed regularly the audit plans, significant audit findings, adequacy of internal controls as well as compliance with Accounting Standards.

**E. FINANCIAL PERFORMANCE:**

Turnover (sales and other income from operations), decreased to 2,77,433 from Rs. 25,61308.

Expenditure decreased to 1,51,791 from Rs. 12,64,387 mainly on account of the decrease in the turnover and level of production. During the year finance costs decreased from Rs. 16,515 to Rs. 1,791.

Profit before depreciation, finance costs and tax decreased to Rs.1,40,965 from Rs. 13,27,087.

The Company's Profit before Tax (PBT) decreased to Rs.1,39,174 from Rs. 1,310,572.

**F. HUMAN RESOURCES:**

Industrial relations continued to be cordial during the year.

**G. CAUTIONARY STATEMENT:**

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets, change in the Government regulations, tax laws and other statues and incidental factors.



## **ANNEXURE “C”**

### **NOMINATION & REMUNERATION POLICY**

#### **1. Introduction:**

In terms of Section 178 of the Companies Act, 2013, and the Listing Regulations entered into by the Company with Stock Exchanges, as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors. This policy shall act as a guideline for determining, inter alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel and Senior Management.

#### **2. Objective :**

The policy is framed with the following objectives:

- 2.1 That the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
- 2.2 That the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- 2.3 That the remuneration to Directors and Key Managerial Personnel (KMP) involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- 2.4 To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-executive) and persons who may be appointed in Senior Management, Key Managerial positions and to determine their remuneration.
- 2.5 To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the industry.
- 2.6 To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel and to provide for reward(s) linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

- 1.7 To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.8 To lay down criteria for appointment, removal of directors, Key Managerial Personnel and Senior Management Personnel and evaluation of their performance.

### 3. Definitions:

In this Policy, unless the context otherwise requires, the following definitions shall apply:

- 3.1 **'Act'** means The Companies Act, 2013, and rules thereunder.
- 3.2 **'Board of Directors'** or **'Board'**, in relation to the Company, means the collective body of the directors of the Company.
- 3.3 **'Committee'** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- 3.4 **'Company'** means KIDS MEDICAL SYSTEMS LIMITED.
- 3.5 **'Directors'** means Directors of the Company.
- 3.6 **'Independent Director'** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- 3.7 **'Key Managerial Personnel'** (KMP) means: (a) Chief Executive Officer and / or Managing Director, (b) Whole Time Director, (c) Chief Financial Officer, (d) Company Secretary, and (e) Such other officer as may be statutorily prescribed.
- 3.8 **'Ministry'** means the Ministry of Corporate Affairs.
- 3.9 **'Regulations'** refers to and comprises The Companies Act, 2013, The Companies (Meeting of Board and its Powers) Rules, 2014, The Companies (Appointment and Qualification of Directors) Rules, 2014, The Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Listing Regulations and such other rules and provisions as applicable to the matters dealt in by this Policy.
- 3.10 **'Senior Management Personnel'** for this purpose shall mean employees of the company who are members of its core management team excluding Board of Directors. It would comprise all members of management one level below the executive director(s), including the functional / vertical heads.

3.11 Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

#### **4. Nomination and Remuneration Committee:**

##### **4.1 Guiding Principles for constitution of Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee will consist of three or more nonexecutive directors, out of which at least one-half shall be independent director(s), provided that chairperson of the Company may be appointed as a member of this Committee but shall not chair such a Committee.

**4.2** The Committee will meet at such intervals as it deems fit to carry out the objectives set out in the Policy. A quorum of two members is required to be present for the proceedings to take place. The Committee members may attend the meeting physically or via permitted audio-visual mode, subject to the provisions of the applicable Regulations. The Committee shall have the authority to call such employee(s), senior official(s) and / or externals, as it deems fit.

#### **5. Role of the Committee:**

##### **5.1** The Committee shall:

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- ii. Identify persons who are qualified to become a Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- iii. Lay down the evaluation criteria for performance evaluation of Independent Directors and the Board;
- iv. Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;
- v. To devise a Policy on Board diversity.

**5.2** The Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting, to answer the shareholders' queries. However, it would be up to the Chairman to decide who should answer the queries.

**5.3** Provided that Nomination and Remuneration Committee shall set up a mechanism to carry out its functions and is further

authorized to delegate any / all of its powers to any of the Directors and / or officers of the Company, as deemed necessary for proper and expeditious execution.

**6. Applicability:** This Policy is applicable to:

- a. Directors viz. Executive, Non-executive and Independent
- b. Key Managerial Personnel
- c. Senior Management Personnel
- d. Other Employees of the Company as may be decided by the Board

**7. Appointment criteria and qualification:**

**7.1** The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director in terms of Diversity Policy of the Board and recommend to the Board his / her appointment.

**7.2** For the appointment of KMP (other than Managing / Whole time Director) or Senior Management Personnel, a person should possess adequate qualification, expertise and experience for the position he / she is considered for the appointment. Further, for administrative convenience, the appointment of KMP (other than Managing / Whole time Director) or Senior Management, the Managing Director is authorized to identify and appoint a suitable person for such position. However, if the need be, the Managing Director may consult the Committee / Board for further directions / guidance.

**8. Term / Tenure:** The Term of the Directors including Managing / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made thereunder and as per the Listing Regulations/Listing Regulations, as amended from time to time. However, the term of the KMP (other than the Managing / Whole time Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

**9. Training of Independent Directors:**

**9.1** The company shall provide suitable training to Independent Directors to familiarize them with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc.

**9.2** The details of such training imparted shall be disclosed in the Annual Report.

## **10. Evaluation:**

The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

## **11. Disqualifications for Appointment of Directors:**

11.1 Pursuant to section 164 of the Companies Act, 2013, a person shall not be eligible for appointment as a director of a company if:

- a. He is of unsound mind and stands so declared by a competent court;
  - b. He is an undischarged insolvent;
  - c. He has applied to be adjudicated as an insolvent and his application is pending;
  - d. He has been convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence:
- i. Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be appointed as a director in any company;
  - ii. An order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order is in force;
  - iii. He has not paid any calls in respect of any shares of the company held by him, whether alone or jointly with others, and six months have elapsed from the last day fixed for the payment of the call;
  - iv. He has been convicted of the offence dealing with related party transactions under section 188 at any time during the last preceding five years; or
  - v. He has not complied with sub-section (3) of section 152 of The Companies Act, 2013.

11.2. No person who is or has been a director of a company which:

- a. Has not filed financial statements or annual returns for any continuous period of three financial years; or
- b. Has failed to repay the deposits accepted by it or pay interest thereon or to redeem any debentures on the due date or pay interest due thereon or pay any dividend declared and such failure to pay or redeem continues for one year or more, shall be eligible to be re-appointed as a director of that company or appointed in other company for a period of five

years from the date on which the said company fails to do so.

**12. Removal:**

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions of the Companies Act, 2013, and all other applicable Acts, Rules and Regulations, if any

**13. Retirement:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Regulations and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**14. Remuneration of Managing / Whole Time Director, KMP & Senior Management Personnel :**

**14.1** The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole Time Director will be determined by the Committee and recommended to the Board for approval. Subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required and shall be in accordance with the provisions of the Act and Rules made thereunder.

**14.2** Further, the Managing Director of the Company is authorized to decide the remuneration of KMP (other than Managing / Whole time Director) and Senior Management, and which shall be decided by the Managing Director based on the standard market practice and prevailing HR policies of the Company.

**15. Remuneration to Non-Executive / Independent Director:**

The remuneration / commission sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force or as may be decided by the Committee / Board / Shareholders.

An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and as per the Listing Regulations/Listing Regulations, as amended from time to time.

**16. Dissemination:**

The details of the Policy and the evaluation criteria as applicable shall be published on Company's website and accordingly disclosed in the Annual Report as part of Board's report therein.

ANNEXURE "D"

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**KIDS MEDICAL SYSTEMS LIMITED**

3<sup>rd</sup> Floor, Chinubhai House, 7-B, amrutbag colony, opp. Hindu Colony, Navrangpura  
Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. KIDS MEDICAL SYSTEMS LIMITED** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that a reasonable basis provided to me for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31 March 2021** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has **no** proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31 March 2021** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**



- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period).**

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India
- ii) The Uniform Listing Agreement entered into by the Company with Stock Exchanges pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations /guidelines/circulars as may be issued by SEBI from time to time.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations/qualification;

1. **The Company has not appointed Internal Auditor as per the requirement of section 138 of the Companies Act, 2013;**
2. **There were transactions, although prior to the audit period which has shown as 'Advances to others-under dispute' in the previous financial statement 2017-18, we have not been provided clarification thereupon. Although, this is not within our Audit period but as there is no clarification provided, hence, it is reported.**
3. **The Company has not appointed CS and Compliance Officer as per the requirement of Regulation 6 (1) of the SEBI (LODR), 2015 for the full year.**
4. **During the Audit period, the AGM for the Financial Year 2019-20 was falling, however, the same has not been held by the Company within time period as per the requirement of the section 96 of the Companies Act, 2013 and Rules made thereunder;**
5. **During the audit period, the Company has not any Financial Results with the Stock Exchange as per the requirement of the Regulation 44 of the SEBI (LODR), 2015.**
6. **During the Audit Period, the Compliance Certificate as per the requirement of sub-regulation (2) and (3) of Regulation 7 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not been submitted with the Stock Exchange.**
7. **The Income Tax Department has also levied penalties under section 271(1)(b) of the Income Tax Act, 1961 as on 28/03/2019 vide Order No. : ITBA/PNL/F/271(1)(b)/2018-19/1015500340(1).**
8. **The company has not paid the listing fees as per regulation 14 of SEBI (LODR) Regulation, 2015 to the Stock Exchange for the F.Y. 2020-21.**
9. **The company does not have requisite number of Independent Directors in its Board's composition as per Reg.17 of the SEBI (LODR) Regulation, 2015.**
10. **The Composition of the Directors of the Audit Committee is not as per Reg. 18 of SEBI (LODR) Regulation, 2015.**
11. **The Composition of the Directors of the Nomination and remuneration Committee is not as per Reg. 19 of SEBI (LODR) Regulation, 2015.**
12. **The Composition of the Directors of the Stakeholder relationship Committee is not as per Reg. 20 of SEBI (LODR) Regulation, 2015.**
13. **The website of the company is not as per the compliances under Regulation 46 of SEBI (LODR) Regulation, 2015.**





**I further report that**, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company: **NIL**

I have relied on the representation made by the Company for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

I further Report that, Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 was strictly not complied in words and spirit.

**I further report that** the Board of Directors of the Company is **NOT** duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Based upon the Management Representation given by the Board of Directors of the Company, I would like to report that an adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Based upon the Management Representation given by the Board of Directors of the Company, I would like to report that all decisions at Board Meetings and Committee Meetings are carried out with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** although this is not falling within our audit period as before the signing date of the audit report I would like to inform to the members of the company that the company has received notice for the delisting of the company.

**Place:** Ahmedabad

**Date:** 25/09/2023

**FOR, PALIWAL & CO.  
COMPANY SECRETARIES**



**CS ALPESH PALIWAL  
(PROPRIETOR)  
CP NO. 12119**

**UDIN: A032500E001073727**

To,  
The Members,

**KIDS MEDICAL SYSTEMS LIMITED**

3<sup>rd</sup> Floor, Chinubhai House, 7-B, amrutbag colony, opp. Hindu Colony, Navrangpura  
Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014.

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. We have not checked any compliances with respect to the Income Tax Act, 1961, GST or any other financial or taxation laws *.(except for the penalty as mentioned above).*
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place:** Ahmedabad

**Date:** 25/09/2023

**FOR, PALIWAL & CO.  
COMPANY SECRETARIES**



**CS ALPESH PALIWAL  
(PROPRIETOR)  
CP NO. 12119**

**UDIN: A032500E001073727**

**INDEPENDENT AUDITORS' REPORT****TO THE MEMBERS OF KIDS MEDICAL SYSTEMS LIMITED**

Report on the Audit of the Standalone Financial Statements

**Opinion**

We have audited the accompanying standalone financial statements KIDS MEDICAL SYSTEMS LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information.

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements for the year ended 31st March 2021.

**Basis of Disclaimer of Opinion**

We have conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

*In the course of carrying out our review/audit, we have attempted to obtain sufficient and appropriate audit evidence to satisfy ourselves that the items reflected in the financial statements are fairly stated, but failed:*

- 1. We have relied on the management representation for the existence and valuation of Fixed Asset. The Company has not charged depreciation on the fixed assets during the year and accordingly provision of Accounting Standards relating to depreciation and Deferred Tax Asset / Liabilities have not been followed.*
- 2. We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable, Loans and advances receivable/Payable shown in the books of accounts. In absence of the same we are unable to confirm the balance and nature of the transactions.*



3. *We have not been provided with the bank statements, rent agreements, invoices/ vouchers for expenses. We have relied only on management representation in this regards.*
4. *We have not been provided with the challan / acknowledgements/ returns for the payment of the TDS/GST/PF/ESIC or any other statutory payments made by the company.*
5. *The Company has no fixed assets register. The existence of the fixed asset has only been confirmed by the management. We have not been able to confirm from any other method about the existence and valuation of the said fixed assets.*
6. *We would like to draw attention to the fact that, balance confirmation from the parties from whom amounts are due for more than one year were not available and in absence of the same we are not in position to comment on the deviation in the balances or execution of the transactions. The absence of the said balance confirmation would also affect the expected credit loss of the debtors and accordingly the same may affect the amount of the carrying amount of debtors and the profit.*
7. *During our review we have been informed by the management that the financial results for the year ended on 31st March, 2018 have been published late as there is a financial fraud during and after IPO.*

*The previous auditor has not reported the same, however Directors have filed Complain against the Merchant Banker & Other in Economic Offence wing. According to the management representation the complaint has been filed for Rs 5,50,47,906 which is shown in Other Current Financial Assets which is claimed to have been fraudulently transferred by merchant banker and other.*

*The case is not resolved yet. However Economic Offence Wing( EOW) has considered this as civil matter and company is planning to take further course of action in this matter.*

*We therefore take no responsibility of correctness of the said figure and other figures which can be affected by it.*

#### **Other Information**

The company's management and board of directors are responsible for the other information. The other information comprises Board's Report on corporate governance and Business Responsibility report but does not include the consolidated financial statements, standalone financial statement and our auditor's report thereon.



Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report on that fact. We have not been provided with any such information and therefore we are not in a position to comment on the same.

### **Management's Responsibility for the 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 financial statements that give a true and fair view of the state of affairs, loss, cash flows of the Company in accordance with the accounting principles generally accepted in India, prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding the assets of the Company and for preventing and detecting 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 standalone financial statements 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.

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

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.



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

- Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain 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 omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



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

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" 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:


- (a) As stated in disclaimer of opinion paragraph, we have not been able to obtain required information which were necessary for the purposes of our audit.
- (b) As specified in the Disclaimer of Opinion paragraph, we do not express any opinion on the maintenance of Books of Accounts.
- (c) As stated in the Disclaimer of Opinion para, we do not express any opinion on agreement between the Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement dealt with by this Report, and the books of account.
- (d) Except matters specified in basis of disclaimer para, In our opinion, the aforesaid standalone AS financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) We have not received any written representation from the directors as on 31<sup>st</sup> March 2021 and therefore we are not in position to confirm whether any of the directors is disqualified as on 31<sup>st</sup> March 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".




- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. As specified in the disclaimer of the Opinion Para we are unable to express opinion that all the litigations are disclosed as and when required or not;
  - ii. As specified in the disclaimer of the Opinion Para we are unable to express opinion that the Company has any long-term contracts including derivative contracts for which there were any material foreseeable losses or not;
  - iii. As specified in the disclaimer of the Opinion Para we are unable to express opinion that there were any amounts which were required to be transferred to the Investor Education and Protection Fund by the Company or not.

Date: 07/10/2022  
Place: Ahmedabad  
UDIN : 22133926AZVIQJ5656

For M A A K & Associates  
(Chartered Accountants)  
FRN :135024W

  
Marmik G Shah  
Partner  
M. No.: 133926





## **Annexure A to the Independent Auditors' Report**

**(Referred to in our report of even date)**

With reference to the Annexure A referred to in the Independent Auditors' report to the members of the Company on the standalone financial statements for the year ended 31st March 2021, we report the following:

### **I. In Respect of Fixed Assets**

- (a) As informed to us, the Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets on the basis of available information. However we have not been provided with any such data.
- (b) As per the information and explanations given to us, the management at reasonable intervals during the year in accordance with a programme of physical verification, physically verified the fixed assets and no material discrepancies were noticed on such verification as compared to the available records.
- (c) The Company does not hold the immovable property. Therefore, the provisions of Clause 3(i) (c) of the said Order are not applicable to the Company.

### **II. In Respect of Inventories**

As Company claims to be in the business of rendering services, and consequently, does not hold any inventory.

### **III. Compliance under section 189 of The Companies Act, 2013**

As information provided to us, the company, company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

We do not have any external evidence to rely upon and to express opinion in this matter. So, we do not express any opinion for the same.

### **IV. Compliance under section 185 and 186 of The Companies Act, 2013**

According to information and explanations given to us, the Company has given advances to the directors and related parties for purchase of property. Which in our opinion would be in violation 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. However, as we have not received any external evidence, we are unable to provide a basis for an audit opinion on these financial statements. Hence we do not express any opinion for the same.



**V. Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits**

According to information given to us the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable. However, as we have not received any external evidence, we are unable to provide a basis for an audit opinion on these financial statements. Hence we do not express any opinion for the same.

**VI. Maintenance of cost records**

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

**VII. Deposit of Statutory Dues**

(a) The company has not paid undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, GST, Cess and other statutory dues applicable to the Company with the appropriate authorities. As per the books of accounts following undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

Name of the Act	Amount in Rs.
TDS on Salary	2,51,489
TDS on Professional Fees	8,851
TDS payable (Karuna Nikam)	61,785
TDS on Rent	70,540

(b) As informed to us by the management, there is no dispute with the revenue authorities regarding any duty or tax payable. However, as we have not received any external evidence, we are unable to provide a basis for an audit opinion on these financial statements. Hence we do not express any opinion for the same.

**VIII. Repayment of Loans and Borrowings**

The company has not taken any loan from financial institution, bank or debenture holders. Except on unsecured loan from HDFC bank for which there have been uncertainties in repayment.

**IX. Utilization of Money Raised by Public Offers and Term Loan for which they Raised**

As explained to us by the management the amount raised by way of initial public offer or further public offer (including debt instruments) and has not been utilized for the purpose



for which it was raised and the same has been fraudulently transferred by the merchant banker to other accounts. In absence of any further information in this regards we are not in a position to give opinion on the same.

**X. Reporting of Fraud During the Year**

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year. However complaint has been filed to Economic Offence wing for the fraud of the previous year.

**XI. Managerial Remuneration**

We have not been given any clarification or explanation for the payment made to the directors and therefore we are not a position to give opinion in the same.

**XII. Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

**XIII. Related party compliance with Section 177 and 188 of companies Act – 2013**

According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. However, as we have not received any external evidence, we are unable to provide a basis for an audit opinion on these financial statements. Hence we do not express any opinion for the same.

**XIV. Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures**

According to the information and explanations given to us, and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.



**XV. Compliance under section 192 of Companies Act – 2013**

According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013. However, as we have not received any external evidence, we are unable to provide a basis for an audit opinion on these financial statements. Hence we do not express any opinion for the same.

**XVI. Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. However, as we have not received any external evidence, we are unable to provide a basis for an audit opinion on these financial statements. Hence we do not express any opinion for the same.

Date: 15/10/2022  
Place: Ahmedabad  
UDIN : 22133926AZVIQI5656

For M A A K & Associates  
(Chartered Accountants)  
FRN: 135024W



Marmik G Shah  
Partner  
M. No.: 133926

## **Annexure B to the Auditor's Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **KIDS MEDICAL SYSTEMS LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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 the 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**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent 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**

In our opinion, the Company does not have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were not operating effectively as at March 31, 2021, 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.

Date: 15/10/2022

Place: Ahmedabad

UDIN: 22133926AZVIQI5656

For, M A A K & Associates  
(Chartered Accountants)

FRN: 135024W



Marmik G Shah

Partner

M. No.: 133926

**KIDS MEDICAL SYSTEMS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share Capital	2	70,910,990	70,910,990
(b) Reserves and Surplus	3	2,938,439	2,799,265
<b>2 Non-current liabilities</b>			
(a) Long-term Borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Current Liabilities		-	-
(d) Long term Provision		-	-
<b>3 Current liabilities</b>			
(a) Short-term Borrowings	4	2,520,079	2,520,079
(b) Trade payables	5	756,696	773,196
(c) Other Current Liabilities	6	1,185,645	1,185,645
(d) Short-term Provisions	7	600,000	450,000
<b>TOTAL</b>		<b>78,911,849</b>	<b>78,639,175</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible assets	8	1,874,586	1,874,586
(ii) Intangible Assets		-	-
(iii) Intangible Assets under development		-	-
(iv) Capital Work in Progress		-	-
(b) Long-term Loans and Advances	9	813,079	813,079
(c) Other Non Current Assets	10	1,375,253	1,375,253
(d) Deferred tax Asset(Net)		110,010	110,010
<b>2 Current assets</b>			
(a) Inventories	11	-	-
(b) Trade Receivables	12	2,225,266	2,225,266
(c) Cash and Cash Equivalents	13	2,177,311	1,854,637
(d) Short-term Loans and advances	14	70,336,344	70,386,344
<b>TOTAL</b>		<b>78,911,849</b>	<b>78,639,175</b>

Accounting Policies & Notes on Accounts  
As per our Report on Even date attached

1

FOR KIDS MEDICAL SYSTEMS LIMITED

**FOR M A A K & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Regn.No.135024W

**C.A. MAHESH G. SHAH**  
Partner

Mem.No:133926

UDIN:- 22133926AZVIQI5656

Place:-Ahmedabad

Date:- 15/10/2022



*Sawant*  
**CS Prajakta Sawant**  
Membership no. A5786



**KIDS MEDICAL SYSTEMS LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021**

Particulars	Note No.	For the year ended 31 march 2021	For the year ended 31 march 2020
I. Revenue from operations	15	277,433	2,561,308
II. Other Income	16	13,532	13,651
<b>III. Total Revenue (I + II)</b>		<b>290,965</b>	<b>2,574,959</b>
IV. Expenses:			
Cost of Consumables	17	-	4,950
Employee benefits expense	18	-	390,800
Finance Costs	19	1,791	16,515
Depreciation and amortization expense	20	-	-
Other expenses	21	150,000	852,122
Total expenses		<b>151,791</b>	<b>1,264,387</b>
<b>V. Profit before tax and Exceptional item (VII- VIII)</b>		<b>139,174</b>	<b>1,310,572</b>
Prior Period Items		-	-
<b>Profit Before Tax</b>		<b>139,174</b>	<b>1,310,572</b>
VI Tax expense:			
(1) Current tax			
(2) Deferred tax			
<b>VII Profit (Loss) for the period (XI + XIV)</b>		<b>139,174</b>	<b>1,310,572</b>
VIII Earnings per equity share:			
(1) Basic			0.18
(2) Diluted			0.18

Accounting Policies & Notes on Accounts  
As per our Report on Even date attached

1

FOR KIDS MEDICAL SYSTEMS LIMITED

FOR M A A K & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn.No.135024W

CA. MARMIK G. SHAH  
Partner  
Mem.No:133926  
UDIN:- 22133926AZVIQIS656



*Sawant*  
**CS Prajakta Sawant**  
Membership no. A57864



*Prasad V. Anjarlekar*  
**Prasad V. Anjarlekar**  
CEO & Director  
9370789



*Anand A. Dam*  
**Anand A. Dam**  
DIN: 03031807  
Managing Director

Place:-Ahmedabad  
Date:- 15/10/2022



**KIDS MEDICAL SYSTEMS LIMITED**

**Cash Flow Statement for the year ended 31st March 2021**

Sr. No.	Particulars	F.Y. 2020-21		F.Y. 2019-20	
		Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)
A.	Cash flow from Operating Activities				
	Net Profit Before tax as per Statement of Profit & Loss		139,174		1,310,572
	Adjustments for :				
	Depreciation & Amortisation Exp.	-	-	-	-
	Stamp duty for Increase in Capital	-	-	-	-
	Dividend Income	-	-	-	-
	Interest Income	(13,532)	-	(13,651)	-
	Preliminary Exp. W/off	-	-	-	-
	Finance Cost	1,791	(11,741)	16,515	2,864
	Operating Profit before working capital changes		127,433		1,313,436
	Changes in Working Capital				
	Trade receivable	-	-	8,220	-
	Other Loans and advances receivable	50,000	-	(296,500)	-
	Inventories	-	-	-	-
	Trade Payables	(16,500)	-	92,800	-
	Other Current Liabilities	150,000	-	150,000	-
	Short term Provisions	-	-	-	-
			183,500		(45,400)
	Net Cash Flow from Operation		310,933		1,267,956
	Tax Paid		-		-
	Net Cash Flow from Operating Activities (A)		310,933		1,267,956
B.	Cash flow from investing Activities				
	Purchase of Fixed Assets	-	-	(20,690)	-
	Sale of Fixed Assets	-	-	-	-
	Purchase of Investment	-	-	-	-
	Sale / Redemption of Investment	-	-	-	-
	Movement in Other Non Current Assets	-	-	-	-
	Movement in Loan & Advances	-	-	(112,966)	-
	Interest Income	13,532	-	13,651	-
			13,532		(120,005)
	Net Cash Flow from Investing Activities (B)		13,532		(120,005)

C.	Cash Flow From Financing Activities			
	Proceeds From Issue of shares capital	-	-	-
	Short Term Borrowing (Net)	-	(1,181,254)	-
	Finance Cost	(1,791)	(16,515)	-
	Dividend paid ( Including DDT)	-	-	-
	Net Cash Flow from Financing Activities (C)		(1,791)	(1,197,769)
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)		322,674.00	-49,818.62
E.	Opening Cash & Cash Equivalents		1,854,637	1,904,455
F.	Cash and cash equivalents at the end of the period		2,177,311	1,854,637
G.	Cash And Cash Equivalents Comprise :			
	Cash		1,845,818	1,846,818
	Bank Balance :			
	Current Account		331,493	7,819
	Deposit Account			
	Total		2,177,311	1,854,637

Accounting Policies & Notes on Accounts  
As per our Report on Even date attached  
FOR M A A K & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn.No.135024W

CA.MARMIK G. SHAH  
Partner  
Mem.No:133926  
UDIN:- 22133926AZVIQI5656



*Sawant*

CS Prajakta Sawant  
Membership no. A57864

Place:-Ahmedabad  
Date:- 15/10/2022

FOR KIDS MEDICAL SYSTEMS LIMITED



Prasad V. Anjarlekar  
DIN NO 9379789  
CFO & Director



Anil D. A. Dam  
DIN NO 93021807  
Managing Director

**Note 2 SHARE CAPITAL**

Share Capital	As at 31st March 2021		As at 31st March 2020	
	Number	Amt. Rs.	Number	Amt. Rs.
<b>Authorised</b>				
Equity Shares of Rs. 10 each	7,100,000	71,000,000	7,100,000	71,000,000
<b>Issued</b>				
Equity Shares of Rs. 10 each	7,091,099	70,910,990	7,091,099	70,910,990
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs. 10 each fully paid	7,091,099	70,910,990	7,091,099	70,910,990
<b>Total</b>	<b>7,091,099</b>	<b>70,910,990</b>	<b>7,091,099</b>	<b>70,910,990</b>

**Note 2.1 RECONCILIATION OF NUMBER OF SHARES**

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.
Shares outstanding at the beginning of the year	7,091,099	70,910,990	7,091,099	70,910,990
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	7,091,099	70,910,990	7,091,099	70,910,990

**Note 2.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.**

Name of Shareholder	As at 31st March 2021		As at 31st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pallavi Dam	1,188,107	16.75	1,188,107	16.75
Anirvan Dam	1,025,728	14.47	1,025,728	14.47
kishor Gokhru	909,664	12.83	909,664	12.83

<b>Note 3 RESERVE AND SURPLUS</b>		
<b>Particulars</b>	<b>As at 31st March 2021</b>	<b>As at 31st March 2020</b>
<b>A. Securities Premium Account</b>		
Opening Balance	64,725,842	64,725,842
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Less:- For Issuing Bonus Shares	-	-
Less:- Stamp Duty paid on issue of capital	-	-
<b>Closing Balance</b>	<b>64,725,842</b>	<b>64,725,842</b>
<b>B. Surplus</b>		
Opening balance	(61,926,577)	(63,237,149)
(+) Net Profit/(Net Loss) For the current year	139,174	1,310,572
(-) Written Off of Business Development	-	-
(-) Written Off of Capital Work in progress	-	-
<b>Closing Balance</b>	<b>(61,787,403)</b>	<b>(61,926,577)</b>
<b>Total</b>	<b>2,938,439</b>	<b>2,799,265</b>
<b>Note 4 SHORT TERM BORROWINGS</b>		
<b>Particulars</b>	<b>As at 31st March 2021</b>	<b>As at 31st March 2020</b>
<b>Secured</b>		
<b>(a) Working Capital Loans</b>		
<b>Sub-total (a)</b>	-	-
<b>Unsecured</b>		
<b>(a) Loan Repayable on demand</b>		
Loans & Advances from Promoters/Pomotor Group/Group Companies	-	-
From Promoters/ Director	(332,908)	(332,908)
<b>(b) Others</b>	<b>2,852,987</b>	<b>2,852,987</b>
<b>Sub-total (b)</b>	<b>2,520,079</b>	<b>2,520,079</b>
1. Period of default		
2. Amount		
<b>Total</b>	<b>2,520,079</b>	<b>2,520,079</b>

<b>Note 5 TRADE PAYABLES</b>		
<b>Particulars</b>	<b>As at 31st March 2021</b>	<b>As at 31st March 2020</b>
(a) Micro, Small and Medium Enterprise		
(b) Others	756,696	773,196
<b>Total</b>	<b>756,696</b>	<b>773,196</b>
<b>Note 6 OTHER CURRENT LIABILITIES</b>		
<b>Particulars</b>	<b>As at 31st March 2021</b>	<b>As at 31st March 2020</b>
(i) Current maturities of Short Term Debt (Le. Term Liability classified as current)	-	-
(ii) Statutory Remittance		
(i) GST Payable	792,980	792,980
(ii) TDS Payable	392,665	392,665
(iii) Service Tax Payable	-	-
<b>Total</b>	<b>1,185,645</b>	<b>1,185,645</b>
<b>Note 7 SHORT TERM PROVISIONS</b>		
<b>Particulars</b>	<b>As at 31st March 2021</b>	<b>As at 31st March 2020</b>
Provision For		
(a) Employee benefits	-	-
(i) Contribution to PF	-	-
(ii) Bonus Payable	-	-
(b) Others (Specify nature)		
(i) Electricity Expense	-	-
(ii) Audit Fees	600,000	450,000
(iii) Income Tax	-	-
<b>Total</b>	<b>600,000</b>	<b>450,000</b>

**Note 9 LONG TERM LOANS AND ADVANCES**

Particulars	As at 31st March 2021	As at 31st March 2020
(Unsecured and Considered Good)		
a. Security Deposits	813,079.00	813,079
Other Loans & Advances		
<b>Total</b>	<b>813,079</b>	<b>813,079</b>

**Note 10 OTHER NON CURRENT ASSETS**

Particulars	As at 31st March 2021	As at 31st March 2020
Other	9,131.00	9,131
Preliminary Expense	1,366,122.00	1,366,122
<b>Total</b>	<b>1,375,253</b>	<b>1,375,253</b>

**Note 11 INVENTORIES**

Particulars	As at 31st March 2021	As at 31st March 2020
a. Medicines & Vaccine (Valued At Lower of Cost or NRV)		-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 12 TRADE RECEIVABLES**

Particulars	As at 31st March 2021	As at 31st March 2020
(Unsecured and Considered Good)		
Over Six Months	2,225,266	2,225,266
Others		-
<b>Total</b>	<b>2,225,266</b>	<b>2,225,266</b>

**Note 13 CASH AND CASH EQUIVALENTS**

Particulars	As at 31st March 2021	As at 31st March 2020
a. Balances with banks		
HDFC Bank Ltd - 61271	800.00	800
HDFC Bank Ltd- 5128	327,832.08	399
HDFC Bank Ltd-9852	(883)	(883)
Union Bank of India-50548	(300,000)	(300,000)
Axis Bank -7031	230.10	230
Axis Bank -92048	7,621.57	7,622
United Bank of India	295,892.50	299,652
b. Cash on hand	1,845,818.00	1,846,818
<b>Total</b>	<b>2,177,311</b>	<b>1,854,637</b>

**Note 14 SHORT TERM LOANS AND ADVANCES**

Particulars	As at 31st March 2021	As at 31st March 2020
a. Balance with Government Authorities	638,446	638,446
b. Secured Deposit	-	-
c. Others (specify nature)		
Advances for Property	11,639,524	11,639,524
Advances for Suppliers	143,679	143,679
Advance for others- Under Dispute	55,047,906	55,047,906
Advance for others	766,702	816,702
Advances for Expenses	2,100,087	2,100,087
<b>Total</b>	<b>70,336,344</b>	<b>70,386,344</b>

Note 8 : Property Plant & Equipment

Fixed Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION				NET BLOCK		
	Balance as at 01/04/2020	Addition	Disposal/(Adj) ustment	Balance as on 31/03/2021	Balance as at 01/04/2020	Amount charged to Reserves	Depreciation Charge for the Year	Deduction/ Adjustment 5	Balance as on 31/03/2020	Balance as on 31/03/2021
<b>A</b>										
Tangible Assets										
Building	1,896,385	-	-	1,896,385	680,827	-	-	-	1,215,558	1,215,558
Furniture and Fixtures	1,747,118	-	-	1,747,118	1,236,108	-	-	-	521,010	521,010
Office Equipment	596,132	-	-	596,132	594,164	-	-	-	41,968	41,968
Computer	876,510	-	-	876,510	801,150	-	-	-	75,360	75,360
Software Development	8,260	-	-	8,260	-	-	-	-	8,260	8,260
Capital WIP for Expansion	12,430	-	-	12,430	-	-	-	-	12,430	12,430
<b>TOTAL</b>	<b>5,136,835</b>	<b>-</b>	<b>-</b>	<b>5,136,835</b>	<b>3,262,249</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,874,586</b>	<b>1,874,586</b>
<b>PREVIOUS YEAR</b>	<b>40,526,079</b>	<b>20,690</b>	<b>-</b>	<b>40,546,769</b>	<b>38,872,183</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,853,896</b>	<b>1,874,586</b>



**Note 15 REVENUE FROM OPERATIONS**

Particulars	For the year ended 31 march 2021	For the year ended 31 march 2020
Sale of Services	277,433	2,561,308
<b>Total</b>	<b>277,433</b>	<b>2,561,308</b>

**Note 15.1 PARTICULARS OF SALE OF SERVICES**

Particulars	For the year ended 31 march 2021	For the year ended 31 march 2020
Healthcare Management Services	277,433	2,561,308
<b>Total</b>	<b>277,433</b>	<b>2,561,308</b>

**Note 16 OTHER INCOME**

Particulars	For the year ended 31 march 2021	For the year ended 31 march 2020
<b>Interest Income</b>		
Interest Income Of Tax Refund	-	-
FD Interest Income	13,532	13,651
<b>Total</b>	<b>13,532</b>	<b>13,651</b>

**Note 17 COST OF CONSUMABLES**

Particulars	For the year ended 31 march 2021	For the year ended 31 march 2020
<b>Medicines &amp; Vaccine Cost:</b>		
Opening Stock	-	-
Add: Purchase	-	4,950
Less: Closing Stock		-
<b>Total</b>	-	<b>4,950</b>

**Note 18 EMPLOYEE BENEFITS Expenses**

Particulars	For the year ended 31 march 2021	For the year ended 31 march 2020
(a) Salaries and Wages	-	369,000
(b) Staff welfare Expenses	-	21,800
<b>Total</b>	-	<b>390,800</b>

**Note 19 FINANCE COST**

Finance Cost	For the year ended 31 march 2021	For the year ended 31 march 2020
(a) Interest Expense :-		
(i) Borrowings	-	-
(ii) Interest on TDS	-	-
(b) Other borrowing costs	-	-
(c) Bank Charges	1,791	16,515
<b>Total</b>	<b>1,791</b>	<b>16,515</b>

**Note 20 DEPRECIATION AND AMORTISATION**

Particulars	For the year ended 31 march, 2021	For the year ended 31 march 2020
Depreciation Expense		-
<b>Total</b>	-	-

**Note 21 OTHER Expenses**

Particulars	For the year ended 31 march 2021	For the year ended 31 march 2020
<b>Operating Expenses</b>		
Electric Power & Fuel	-	49,904
Rent Expense	-	203,600
<b>Establishment Expenses</b>		
Advertisement Expenses	-	31,996
Travelling Expense	-	49,924
Legal Fees	-	63,735
Audit Fees	150,000	150,000
Repairs & Maintainance	-	10,000
Telephone Expense	-	26,554
Office Expense	-	55,126
Miscellaneous Expense	-	211,283
<b>Total</b>	<b>150,000</b>	<b>852,122</b>

**Note 21.1 PAYMENT TO AUDITORS AS:**

Particulars	For the year ended 31 march 2021	For the year ended 31 march 2020
a. auditor	150,000	150,000
b. for taxation matters	-	-
c. for company law matters	-	-
<b>Total</b>	<b>150,000</b>	<b>150,000</b>