



## **GIAN LIFE CARE LIMITED**

Regd Office:- 7/216 (6) Swaroop Nagar (Infront of L.L.R. HoSpital), Kanpur, Uttar Pradesh-208002  
CIN: U85100UP2018PLC110119; Mobile: 8808051576  
Website: <https://gianlifecare.org/>;  
Email: gpxreport@gmail.com

To,

Date: 08-09-2023

**The Manager-CRD,  
BSE Limited,  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.**

**Scrip Code: 542918**

**Dear Sir,**

**Sub: 5<sup>th</sup> Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2023**

Pursuant to the provisions of Regulations 30, 34, 42, 44 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please take note of the following:

1. Please find enclosed herewith a copy of the Notice convening 5<sup>th</sup> Annual General Meeting (AGM) of the Company scheduled to be held on **Day - Saturday, Date - September 30, 2023, and Time - 09.30 A.M.**
2. In compliance with the provisions of section 108 of the companies Act, 2013 read with Rule 20 of the companies (Management and Administration) Rules 2014 and Regulation 44 of the Listing Regulations, the company is pleased to provide the Members, facility to exercise their right to vote at the 5<sup>th</sup> AGM on the business mentioned in the AGM Notice through e-voting services provided by CDSL.
3. The company has fixed 23<sup>rd</sup> September, 2023 as the 'cut-off date' for ascertaining the names of the Members, holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically between Wednesday, 27<sup>th</sup> September, 2023 (09.00 A.M.) and Friday, 29<sup>th</sup> September, 2023 (05.00 P.M.) and also during AGM in respect of business to be transacted at the aforesaid AGM.

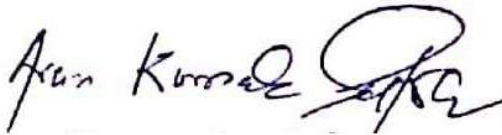
4. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 24<sup>th</sup> September, 2023 to Saturday, 30<sup>th</sup> September, 2023 (Both days inclusive), for the purpose of the AGM.

This is for your kind information and records.

Thanking You

Yours faithfully,

For **GIAN LIFE CARE LIMITED**



**(Arun Kumar Gupta)**

**Managing Director**

**DIN:- 01331593**

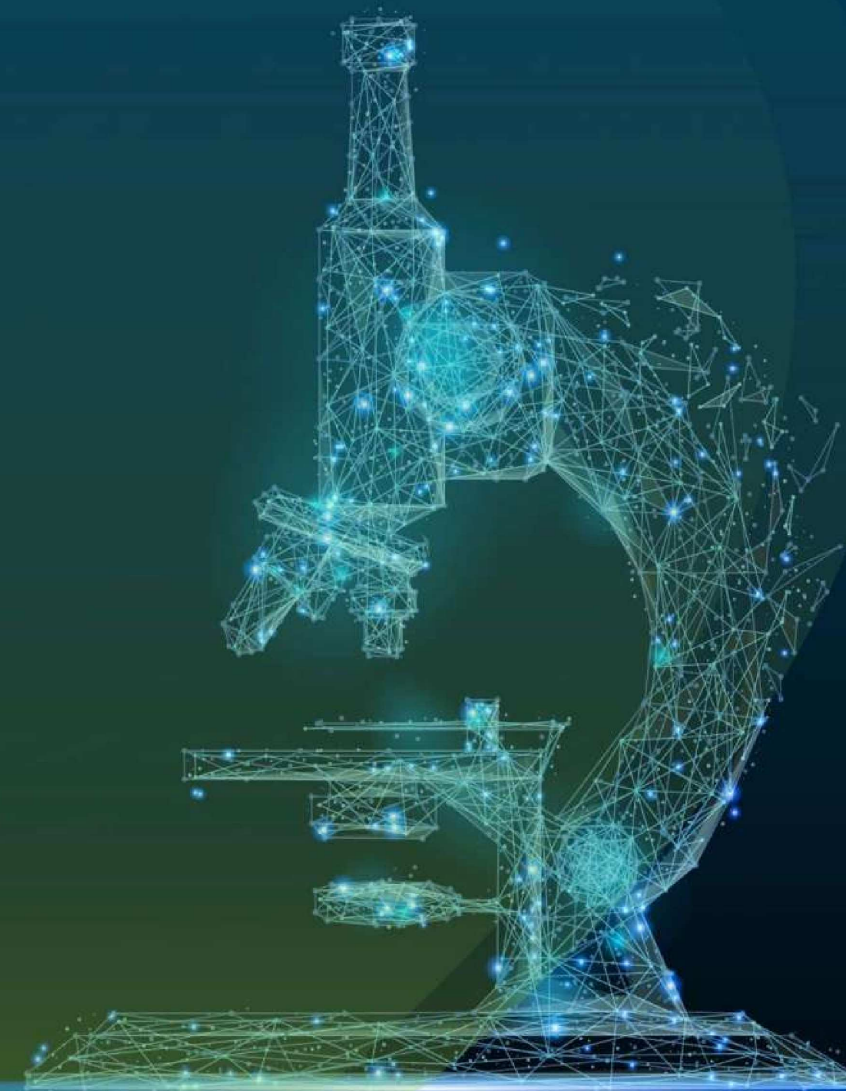
**Encl:- As above**



*Wellness Diagnostics*

# Gian Life Care Limited

**5<sup>th</sup> Annual Report  
FY 2022-23**



## **CORPORATE INFORMATION**

### **I. BOARD OF DIRECTORS**

<b>NAME OF DIRECTORS</b>	<b>DIN</b>
ARUN KUMAR GUPTA	01331593
RASHIKA AGARWAL	08275078
UMANG GUPTA	08701330
ABHIRAM SARAN AGARWAL	08701345
RAMESH YADAV	09724711
SHIVAM MAMGAIN	09724726

### **II. KEY MANEGERIAL PERSONNEL (KMP)**

ARUN KUMAR GUPTA	MANAGING DIRECTOR
AVANI GUPTA	CHIEF FINANCIAL OFFICER
VANSHUL ASNANI	COMPANY SECRETARY

### **III. AUDIT COMMITTEE**

ABHIRAM SARAN AGARWAL	CHAIRPERSON
UMANG GUPTA	MEMBER
RASHIKA AGARWAL	MEMBER
VANSHUL ASNANI	SECRETARY

### **IV. STAKEHOLDERS RELATIONSHIP COMMITTEE**

RASHIKA AGARWAL	CHAIRPERSON
UMANG GUPTA	MEMBER
ABHIRAM SARAN AGARWAL	MEMBER
VANSHUL ASNANI	SECRETARY

### **V. NOMINATION AND REMUNERATION COMMITTEE**

ABHIRAM SARAN AGARWAL	CHAIRPERSON
UMANG GUPTA	MEMBER
RASHIKA AGARWAL	MEMBER
VANSHUL ASNANI	SECRETARY

## **VI. STATUTORY AUDITORS**

M/s. MSNT & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
A-40, I-THUM, TOWER B, 10<sup>TH</sup> FLOOR,  
UNIT NO. 1033, SECTOR 62,  
NOIDA 201005. UTTAR PRADESH.

## **VII. SECRETARIAL AUDITORS**

M/s. RINKU GUPTA & ASSOCIATES.  
COMPANY SECRETARY  
TODI MANSION, 1 LU SHUN SARANI,  
ROOM NO. 1311, KOLKATA-700023  
KANPUR - 208001.

## **VIII. INTERNAL AUDITORS**

M/s. BHAGYA SHRI & CO.  
CHARTERED ACCOUNTANTS  
210, CITY CENTER, THE MALL,  
KANPUR - 208001.

## **VIII. REGISTRAR & TRANSFER AGENT**

M/S. CAMEO CORPORATE SERVICES LIMITED  
SUBRAMANIAM BUILDING NO.1, CLUB HOUSE ROAD,  
CHENNAI-600002.

## **IX. BANKERS**

INDIAN BANK,  
SWAROOP NAGAR, KANPUR-208002.  
UTTAR PRADESH.

## **X. INVESTOR GRIEVANCE**

ARUN KUMAR GUPTA  
Email id: info@gianpathlabs.com

## **XI. REGISTERED OFFICE**

7/216 (6), SWAROOP NAGAR, KANPUR-208002, UTTAR PRADESH, INDIA

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## BOARD'S REPORT

To,

The Members,

### GIAN LIFE CARE LIMITED.

Your Board of Directors (“**Board**”) take pride in presenting their 5<sup>th</sup> Annual Report together with the Audited Financial Statements (“**Financial Statements**”) for the Financial Year ended on March 31, 2023 (“**FY 2022-23**” or “**period under review**”).

The year 2022-23 has been remarkable with world economies recovering back strongly from the lows of COVID-19 Pandemic on improved vaccine coverage and ability of man-kind to raise up to challenges. The economic activity staged a smart comeback gradually moving towards pre-pandemic levels.

The summarized standalone and consolidated financial performance of your Company is as follows:

### 1. STANDALONE FINANCIAL HIGHLIGHTS

(Amount in Lakhs)

Particulars	For the Year ended 31 <sup>st</sup> March, 2023	For the Year ended 31 <sup>st</sup> March, 2022
Revenue from Operations	1192.47	1592.97
Other Income	69.23	50.51
<b>Total Income</b>	<b>1261.70</b>	<b>1643.48</b>
Profit before Interest, Depreciation and Taxes	<b>270.88</b>	<b>653.11</b>
Less: Depreciation and Amortization expenses	49.69	32.72
Less: Interest on borrowings (Finance cost)	42.51	35.08
Profit before tax and exceptional items	<b>178.68</b>	<b>585.31</b>
Less: Exceptional Item	-	-
<b>Profit before Tax (PBT)</b>	<b>178.68</b>	<b>585.31</b>
Tax Expenses:		
Current Tax	54.30	150.59
MAT	-	-
Tax of previous year	-	(3.35)
Deferred Tax	(1.36)	0.61
<b>Net Profit/(Loss) after tax (PAT)</b>	<b>128.35</b>	<b>437.46</b>
Earnings per share (Basic & Diluted)	1.22	4.23
<b>Paid Up Share Capital</b>	<b>10,34,15,240</b>	<b>10,34,15,240</b>

**CONSOLIDATED FINANCIAL HIGHLIGHTS**

(Amount in Lakhs)

Particulars	For the Year ended 31 <sup>st</sup> March, 2023	For the Year ended 31 <sup>st</sup> March, 2022
Revenue from Operations	1192.47	1592.97
Other Income	69.23	50.51
<b>Total Income</b>	<b>1261.70</b>	<b>1643.48</b>
<b>Profit before Interest, Depreciation and Taxes</b>	<b>251.49</b>	<b>653.11</b>
Less: Depreciation and Amortization expenses	49.69	32.72
Less: Interest on borrowings (Finance cost)	42.51	35.08
<b>Profit before tax and exceptional items</b>	<b>159.29</b>	<b>584.97</b>
Less: Exceptional Item	-	-
<b>Profit before Tax (PBT)</b>	<b>159.29</b>	<b>584.97</b>
<b>Tax Expenses:</b>		
Current Tax	54.30	150.59
MAT	-	-
Tax of previous year	-	(3.35)
Deferred Tax	(1.36)	0.61
<b>Net Profit/(Loss) after tax (PAT)</b>	<b>106.35</b>	<b>437.11</b>
Add:- Share of profit/ loss transferred to/ from minority interest	-	0.02
<b>Other Comprehensive Income</b>	<b>(2.61)</b>	-
<b>Net Profit for the year (after adjustment for minority interest)</b>	<b>108.96</b>	<b>437.09</b>
<b>Earnings per share (Basic &amp; Diluted)</b>	<b>1.03</b>	<b>4.23</b>
<b>Paid Up Share Capital</b>	<b>10,34,15,240</b>	<b>10,34,15,240</b>

**2. FINANCIAL HIGHLIGHTS AND OPERATION**

The Company is engaged in the business of providing diagnostic and related healthcare tests and services in various cities connecting Kanpur and nearby areas. The Company provides a broad range of diagnostic and related healthcare tests and services such as patient diagnosis, prevention and wellness diagnosis services to its patients and healthcare providers. The Company is in process to open several diagnostics labs in various parts of the Company. Apart from the major lab in Kanpur, our major lab in Lucknow, Uttar Pradesh has also become completely operational w.e.f. April, 2022.

The Key highlights pertaining to the business of the Company for the financial year 2022-23 have been given hereunder:-



### **Standalone**

- The Total Revenue from operations of the Company during the financial year 2022-23 was INR 1192.47 Lakhs
- The Net Profit before tax for the year under review was INR 178.68 Lakhs
- The Net Profit after tax for the year under review was INR 128.35 Lakhs

### **Consolidated**

- The Total Revenue from operations of the Company during the financial year 2022-23 was INR 1192.47 Lakhs.
- The Net Profit before tax for the year under review was INR 159.29 Lakhs.
- The Net Profit after tax for the year under review was INR 108.96 Lakhs.

Your Company has complied with all the acts, rules, regulations and guidelines issued/prescribed by the Securities Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs and other statutory authorities subject to some delayed compliances due to some unavoidable reasons. The inter-corporate loans, investments and guarantees, given by the Company during the period under review, if any, were in the ordinary course of business and at arm's length. The Financial Statements are forming part of this Annual Report.

### **3. RESERVES**

During the financial year under review, the Company has transferred the Surplus to its reserves as shown in notes to accounts of the financial statements.

### **4. SHARE CAPITAL**

The Paid up Share Capital of the Company as on 31<sup>st</sup> March, 2023 is **INR 10,34,15,240/-**. During the previous FY 2021-22, the authorized share capital of the Company was increased from **INR 5,00,00,000/- to INR 12,00,00,000/-** which was duly approved by the shareholders of the Company through Postal Ballot. In the same year i.e. FY 2021-22, the Company issued and allotted **56,40,830** bonus equity shares of INR 10/- each to its shareholders in the ratio of 6:5 by capitalizing a sum of **INR 5,64,08,300/-** (duly approved by the shareholders through Postal Ballot) and accordingly the additional new shares issued and allotted pursuant to the bonus issue got trading approval from the BSE w.e.f. April 11, 2023. Further the shares of the Company got migrated to the Main Board of the Bombay Stock Exchange w.e.f. January 10, 2023 vide Notice No. 20230106-32 dated January 06, 2023 as issued by the Bombay Stock Exchange.

### **5. TRANSFER OF UN-CLAIMED IPO SHARE APPLICATION MONEY TO IEPF**

During the year under review, pursuant to the provisions of Section 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, no amount was required to be transferred to Investor Education and Protection Fund (IEPF) Account of Central Government.

### **6. CHANGE IN NATURE OF BUSINESS**

There was no change in the nature of business activity of the Company during the period under review.

### **7. DETAILS OF HOLDING, SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY (IES)**

The details on the performance and financial positions of Subsidiary (ies), Associate (s) and Joint Venture Companies are given in Management Discussion & Analysis Report. Further, pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the salient features of Financial Statements of Subsidiary, Associate and Joint Venture Companies in **Form No. AOC-1** form part of the Annual Report for FY 2022-23, separately.

In terms of Proviso to Section 136(1) of the Companies Act, 2013, your Company will place separate audited Financial Statements in respect of each of its Subsidiary Company on its website and also provide a copy of separate audited Financial Statements in respect of each of its Subsidiary Companies to any Shareholder of the Company who seeks the same. The Financial Statements of the Subsidiary Companies will also be kept open for inspection at the registered offices of the Corporation/ respective Subsidiary Companies.

In terms of Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board adopted a Policy for Determining Material Subsidiary ("Material Subsidiary Policy") in terms of which none of the subsidiaries are material subsidiaries of the Company. Details of the Material Subsidiary Policy are given in the Corporate Governance Report which is annexed to and forms an integral part of this Board's Report.

## **8. DIVIDEND**

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review. Therefore, the Company's Board of Directors does not recommend a dividend for the year ended March 31, 2023.

## **9. INTERNAL CONTROL SYSTEM AND INTERNAL FINANCIAL CONTROLS**

The Company has in place an adequate Internal Financial Control System with reference to the financial statements and Internal Control System, commensurate with the size, scale and complexity of its operations.

The Directors have laid down Internal Financial Control procedures to be followed by the Company which ensures the compliance with various policies, practices and statutes, keeping in view the organization's pace of growth and increasing complexity of operations for orderly and efficient conduct of its business.

The Audit Committee of the Board, is vested with the powers to evaluate the adequacy and effectiveness of the Internal Financial Control system of the Company, thereby ensuring that:-

1. Systems have been established to ensure that all the transactions are executed in accordance with the management's general and specific authorization.
2. Systems and procedures exist to ensure that all the transactions are recorded so as to permit preparation of financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) or any other criteria applicable to such Statements, and to maintain accountability for effective and the timely preparation of reliable financial information.
3. Access to assets is permitted only with the management's general and specific authorization. No assets of the Company are allowed to be used for personal purposes, except in accordance with the terms of employment or except as specifically permitted.
4. The existing assets of the Company are verified /checked at reasonable intervals and appropriate action is taken with respect to differences, if any.
5. Appropriate systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's various policies as listed on the Website and otherwise disseminated internally.

## **10. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The composition of the Board is governed by the relevant provisions of the Companies Act, 2013 and rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and all other applicable laws and is in accordance with the best practices in corporate governance from time to time.

### **i. Board of Directors**

As on March 31, 2023, the following were the Directors of the Company:-

1. Mr. Arun Kumar Gupta (Executive Director; Managing Director)

2. Mrs. Rashika Agarwal	(Non-Executive Woman Director)
3. Mr. Umang Gupta	(Non-Executive Independent Director)
4. Mr. Abhiram Saran Agarwal	(Non-Executive Independent Director)
5. Mr. Ramesh Yadav	(Non-Executive Independent Director)
6. Mr. Shivam Mamgain	(Non-Executive Director)

## **ii. Fit and Proper Criteria**

All the Directors of the Company duly meet the fit and proper criteria stipulated by the law.

## **iii. Directorships ceased during the year:**

During the year under review, no Directors resigned/ retired from the Board.

## **iv. Directors appointed during the year:**

During the year under review, Mr. Ramesh Yadav and Mr. Shivam Mamgain were appointed as Additional Directors on the Board on September 05, 2023 and their appointments were duly regularized in the Annual General Meeting of the Company held on September 30, 2022.

## **iv. Declaration of Independence:**

All the Independent Directors of the Company have submitted the declaration of their independence in conformity of Section 149(7) of the Companies Act, 2013 and rules made thereunder, stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and are not disqualified from continuing as Independent Directors.

During the period under review, the Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending the meetings of the Company.

## **v. Retirement by Rotation**

In accordance with the provisions of the Companies Act, 2013 and rules made thereunder, Mr. Shivam Mamgain, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and has offered his candidature for re-appointment as a Director of the Company at the ensuing Annual General Meeting.

## **vi. Key Managerial Personnel**

During the period under review, Mr. Sanjav Bhargava, resigned as CEO of the Company w.e.f. 15/04/2022. Apart for the above, there was no other change in the Key Managerial Personnel ("KMP") of the Company.

As on March 31, 2023, the Company had the following KMPs in accordance with the provisions of the Companies Act, 2013 and rules made thereunder:

Mr. Arun Kumar Gupta	- Managing Director
Mrs. Avani Gupta	- Chief Financial Officer
Mr. Vanshul Asnani	- Company Secretary & Compliance Officer

## **vii. Board Meetings**

During the period under review, 24 (Twenty Four) Board meetings were held and the intervening gap between the meetings were within the period prescribed under the Companies Act, 2013 and rules made thereunder.

## **viii. Committees of the Board**

The following are the Committees constituted by the Board:

- i) Audit Committee;
- ii) Nomination & Remuneration Committee;
- iii) Stakeholder Relationship Committee;

**ix. Composition of the Committees:**

The following was the composition of the Committees as on 31<sup>st</sup> March, 2023:

**AUDIT COMMITTEE**

Abhiram Saran Agarwal	Chairperson
Umang Gupta	Member
Rashika Agarwal	Member
Vanshul Asnani	Secretary

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

Rashika Agarwal	Chairperson
Umang Gupta	Member
Abhiram Saran Agarwal	Member
Vanshul Asnani	Secretary

**NOMINATION AND REMUNERATION COMMITTEE**

Abhiram Saran Agarwal	Chairperson
Umang Gupta	Member
Rashika Agarwal	Member
Vanshul Asnani	Secretary

**x. Board and Committee Meetings**

Details of meetings of Board and Committees are as below:

S No.	Date of Board Meeting	No. of Directors Present
1.	07/04/2022	4
2.	29/04/2022	4
3.	06/05/2022	4
4.	24/05/2022	4
5.	30/05/2022	4
6.	13/06/2022	4
7.	27/06/2022	4