



**REEDIUM LIFECARE LTD.**

(Formerly known as "Roxy Exports Limited")

CIN: L24100MH1988PLC343805

601, Hyde Park, CTS No. 680, Saki Vihar Road  
Sakinaka, Andheri (E), Mumbai - 400 072

info@remediumlifecare.com

+91-(22)-28505005



Date: 02 / 09 / 2021

To,

Listing Department

BSE Limited

P. J. Tower, Dalai Street, Fort,

Mumbai-400001

BSE Scrip Code : 539561

Dear Sir,

Sub: Notice of 32<sup>nd</sup> Annual General Meeting (AGM) and Annual Report for the Financial Year 2020-21.

As informed to you vide our letter dated 31<sup>st</sup> August 2021, the 32<sup>nd</sup> AGM of the Company will be held on Thursday, 30<sup>th</sup> September, 2021 at 10.00 A.M through Video Conferencing (VC) / Other Audio Visual Means (OAVM) As per Regulation 34 (1) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 we are submitting herewith the Annual Report of the Company for the Financial Year 2020-21 along with Notice of AGM. In accordance with the MCA Circulars and SEBI Circulars the same are being sent through electronic mode to those member's whose email id are registered with the Depository Participant / Registrar & Transfer agent of the Company.

Notice of 32<sup>nd</sup> Annual General Meeting and Annual Report for the financial year 2020-21 are also available on the website of the Company i.e <https://www.remlife.com/reports/21/shareholding-information/>.

Kindly take the same on record.

Thanking You.

For Remedium Lifecare Limited

  
Ashvini Dhuri

Company Secretary & Compliance Officer





**REMEDIMUM  
LIFECARE**



[www.remlife.com](http://www.remlife.com)

**ANNUAL REPORT**  
**2020-21**

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## **CORPORATE INFORMATION**

### **Board of Directors**

Mr. Siddharth Shah	Managing Director (upto 20.05.2021)
Dr. Vilas Lokhande	Whole Time Director (Appointed w.e.f. 20.05.2021)
Mr. Hanosh Santok	Non-Executive Director
Mrs. Maneesha Naresh	Independent Director
Ms. Trupti Bolke	Independent Director

### **Chief Financial Officer**

Mr. Ashish Parkar

### **Company Secretary & Compliance Officer**

Ms. Ashvini Dhuri (w.e.f. 21.07.2021)

### **Statutory Auditors**

M/s. Taori Sandeep & Associates, Chartered Accountants (FRN: 007414C)

### **Registered Office**

601, Hyde Park, Saki Vihar Road, Sakinaka, Andheri East, Mumbai – 400 072

### **Registrar & Share Transfer Agent**

Skyline Financial Services Private Limited  
506, A Wing, Dattani Plaza, Andheri Kurla Road, Andheri (E), Mumbai – 400 072

**CIN : L24100MH1988PLC343805**

# Remedium Lifecare Limited

CIN: L24100MH1988PLC343805;

Registered Office : 601, Hyde Park, Saki Vihar Road, Andheri East, Mumbai – 400 072

Email: info@remediumlifecare.com; Website:www.remlife.com

## AGM NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of **Remedium Lifecare Limited** will be held on Thursday, September 30, 2021 at 10:00 a.m. IST through Video Conferencing (VC) / Other Audio Visual Means, to transact the following business:

### ORDINARY BUSINESS:

#### **Item no. 1 - Adoption of Audited Financial Statements, Reports of the Board of Directors and the Statutory Auditors thereon**

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.

#### **Item no. 2 – Appointment of Director retiring by rotation**

To appoint a director in place of Mr. Hanosh Santok (DIN -08554687), who retires by rotation and being eligible, offers himself for re-appointment

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Hanosh Santok (DIN: 08554687), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re- appointed as a Non- Executive Director of the Company, liable to retire by rotation.”

### Special Business:

#### **Item no. 3 – Appointment of Dr. Vilas Lokhande as a Whole Time Director**

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

**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, and in accordance with the provisions of Section 152, 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, Dr. Vilas Ramkrishna Lokhande (DIN: 01228041), who was appointed as an additional director and designated as a Whole Time Director by the Board of Directors at their meeting held on May 20, 2021 subject to the approval of the members at the ensuing annual general meeting and in respect of whom the company has received a notice in writing under section 160(1) of the Companies Act, 2013 from a members proposing his candidature for the office of Director, be and is hereby appointed as a Whole Time Director of the Company for a period of three years with effect from May 20, 2021 to May 19, 2024, not liable to retire by rotation, on the payment of remuneration and other terms and conditions as set out below, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and/ or remuneration based on the recommendation of the Nomination & Remuneration Committee, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force):

1. Term of Appointment: For a period of three years commencing from May 20, 2021 to May 19, 2024.
2. Salary: Fixed salary of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month. The Fixed salary also includes contribution to Provident Fund, Pension Fund, and Superannuation as per Company policy and Gratuity in accordance with the provisions of the Payment of Gratuity Act.
3. Other Perquisites / Benefits
  - a. Leave with full pay and allowances as per Company's policy.
  - b. Reimbursement of travel, stay and entertainment expenses actually and properly incurred in the course of business as per the Company's policy.
  - c. Minimum remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of the Whole Time Director, the Company has no profits, or its profits are inadequate, the Company will pay remuneration by way of salary including perquisites and allowance as specified under Section II of Part II of Schedule V to the Companies Act, 2013.



- d. Sitting Fees: The Whole Time Director shall not be entitled to sitting fees for attending the meetings of the Board of Directors of the Company or committees thereof.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

By order of the Board of Directors  
For **Remedium Lifecare Limited**

Place : Mumbai  
Date : 18.08.2021

Ashvini Dhuri  
Company Secretary & Compliance Officer

**Registered Office:**

601, Hyde Park, Saki Vihar Road,  
Andheri (E), Mumbai – 400 072

**NOTES FOR MEMBERS' ATTENTION:**

1. In view of the continuation of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020, 5th May 2020, respectively and further General Circular Nos. 02/2021 dated 13th January, 2021, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May 2020 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 32nd Annual General Meeting (AGM) of the Company is being conducted through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 32nd AGM shall be the Registered Office of the Company.
2. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 32nd AGM and other documents are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 32nd AGM and Annual Report for the financial year 2020-2021 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- A. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at: [info@remediumlifecare.com](mailto:info@remediumlifecare.com)
  - B. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
3. The Explanatory Business Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Business / Special Business under Item no. 3 set above and the details as required under Regulation 17 (1A) and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment / reappointment at this Annual General Meeting is annexed hereto.
  4. 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. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members under section 105 of the Act will not be available for the 32nd AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
  5. Participation of Members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
  6. 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 to at least 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, Remuneration and Compensation Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to email a certified copy of the Board resolution/ authorization letter to the Company at [info@remediumlifecare.com](mailto:info@remediumlifecare.com) or upload on the VC portal/ e-voting portal.
  8. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [info@remediumlifecare.com](mailto:info@remediumlifecare.com) upto September 24, 2021 (05:00 PM IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Members who do not wish to speak during the AGM but have queries may send

their queries 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at [info@remediumlifecare.com](mailto:info@remediumlifecare.com). These queries will be replied by company suitably by mail.

9. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the financial year 2020-2021 will also be available on the Company's website [www.remlife.com](http://www.remlife.com) for their download. The same shall also be available on the website of the Stock Exchanges i.e. BSE Limited and on the website of CDSL <https://www.evotingindia.com>. Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the Notice calling the 32nd AGM along with the Annual Report for financial year 2020-2021 is being sent by electronic mode to those Members whose E-mail addresses are registered with the DPs or the Company/ the Registrar and Transfer Agent.
10. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting has been done away in terms of amendment made to Section 139 notified vide Notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 30, 2019.
11. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically open for inspection by the members on the website of the Company at <https://www.remediumlifecare.com> during the time of Annual General Meeting.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2021 ( Friday) to 30th September ,2021 (Thursday)(both days inclusive).
13. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company/ Registrar & Share Transfer Agents quoting their Folio Number and Bank Account details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.
14. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
15. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company at least seven days in advance of the meeting through email to [info@remediumlifecare.com](mailto:info@remediumlifecare.com).
16. Nomination: Pursuant to Section 72 of the Act, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
17. Share Transfer permitted only in Demat: As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019. In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to convert physical shares held by them into demat form.
18. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent - M/s. Skyline Financial Services Private Limited.
19. Green Initiative: The Shareholders can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Shareholders who have not registered their e-mail address with the Company can now register the same by post with M/s Skyline Financial Services Private Limited. Members holding shares in electronic form are requested to register their email addresses with their Depository Participants only. Even after registering for E-communication, the shareholders of the Company are entitled to receive such communication in physical form, upon request.
20. Electronic copy of the Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes. Members, who have not registered their email address so far, are requested to register their email IDs for receiving all communications including Annual Report, Notices, etc., from the Company electronically.

21. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for the financial year 2020-2021 will also be available on the Company's website [www.remmlife.com](http://www.remmlife.com).
22. Since the AGM will be held through VC/ OAVM, the Route map is not annexed to the Notice.
23. Voting through electronic means:

Pursuant to 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, and January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. The Company has appointed Mr. Yogesh Patel (Membership No. 28275) of M/s. Yogesh Patel & Associates, Practising Company Secretaries, Mumbai as the Scrutiniser for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Act and the relevant Rules, the Company has fixed September 23, 2021 as the 'Cut-off Date'. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e 23rd September 2021 only.

**(A) THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:**

- (i) The voting period begins on September 27, 2021 at 9.00 a.m. and ends on September 29, 2021 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote again at the Annual General meeting.
- (iii) 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.
- (iv) 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.



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

Type of shareholders		Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1	Users who have opted for CDSL's 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 URLs 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.
	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' website directly.
	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>
	4	4 Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & 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 during or before the AGM.
Individual Shareholders holding securities in demat mode with NSDL	1	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.nsdl.com">https://eservices.nsdl.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' 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 <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>
Individual Shareholders holding securities in demat mode with NSDL	3	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 held 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

Type of shareholders		Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	4	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's 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.

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

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is

strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant data on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non - Individual Shareholders and Custodians - Remote Voting
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote to the Scrutinizer at the email address : [csyogesh87@gmail.com](mailto:csyogesh87@gmail.com) and to the Company at the email address: [info@remediumlifecare.com](mailto:info@remediumlifecare.com), if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

**(B) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are 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 available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**(C) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS/ MOBILE NOS. ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like 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 Company at [info@remediumlifecare.com](mailto:info@remediumlifecare.com) and/or M/s. Skyline Financial Services Private Limited, the Registrar & Share Transfer Agent of the Company at [subhashdhingreja@skylinerta.com](mailto:subhashdhingreja@skylinerta.com)
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL16 digit DPID + CLID), 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 at [info@remediumlifecare.com](mailto:info@remediumlifecare.com) and/or M/s. Skyline Financial Services Private Limited, the Registrar & Share Transfer Agent of the Company at [subhashdhingreja@skylinerta.com](mailto:subhashdhingreja@skylinerta.com)

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

24. The voting rights of members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date of 23rd September 2021
25. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e 23rd September, 2021, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
26. A member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
27. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
28. The Scrutiniser shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
29. The Results shall be declared within 48 hours after the conclusion of the Annual General Meeting. The results declared along with the report of the Scrutiniser shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.
30. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Act, are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays up to the date of the AGM.



## EXPLANATORY STATEMENT

### Statement pursuant to Section 102 of the Companies Act, 2013

#### Item no. 3 – Appointment of Dr. Vilas Lokhande as a Whole Time Director of the Company

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, at its meeting held on May 20, 2021 approved the appointment of Dr. Vilas Lokhande (DIN: 01228041) as a Whole Time Director of the Company for a period of three years commencing from May 20, 2021 to May 19, 2024, subject to the approval of the members.

Dr. Vilas Lokhande has completed B. Pharm from Govt. College of Pharmacy, Karad, M. Pharm from University of Mumbai and PhD (Tech) from Haffkine Institute, Mumbai.

He is having overall 36 years of rich and varied experience in the pharmaceutical sector and specifically in the areas of research, process development, production and management. He has worked with various pharmaceutical companies such as FDC Ltd., Ventron Chemicals Ltd, Aartic Drugs Ltd., Arch Pharmalabs Ltd. etc.

Considering the rich experience of Dr. Vilas Lokhande, the Nomination and Remuneration committee and board of directors recommends his appointment as a Whole Time Director.

The Board of Directors believe that the company will be immensely benefited from the association of Dr. Vilas Lokhande as a Whole Time Director.

Brief profile of Dr. Vilas Lokhande in terms of SEBI (LODR) Regulations, 2015, is provided at the end of this Notice.

Accordingly, the Board of Directors recommends the special resolution set out at Item No. 3 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Dr. Vilas Lokhande to the extent of his appointment, are in any way deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

#### I. General Information:

1. Nature of Industry: The Company is engaged in the business of trading and contract manufacturing of APIs and Pharmaceutical Intermediates.
2. Date or expected date of commencement of commercial production: Not applicable.
3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance based on given indicators: (Rs.in Lakhs)

Particulars	Current Year	Previous Year
Total Income	9003.59	289.02
Expenditure other than Interest & Depreciation	8932.30	250.20
Profit before Interest, Depreciation & Tax	71.29	38.81
Interest	-	-
Profit before Depreciation & Tax	71.29	38.81
Depreciation	6.01	1.31
Profit before Tax & Exceptional Items	65.29	37.50
Provision for Current Tax	17.27	9.37
Provision for Deferred Tax	(0.04)	0.42
Net Profit	48.05	27.70

5. **Foreign Investments and Collaborations:** The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.

**II. Information about the Appointee:****1. Background Details:**

Dr. Vilas Lokhande has completed B. Pharm from Govt. College of Pharmacy, Karad, M. Pharm from University of Mumbai and PhD (Tech) from Haffkine Institute, Mumbai. He is having overall 36 years of rich and varied experience in the pharmaceutical sector and specifically in the areas of research, process development, production and management. He has worked with various pharmaceutical companies such as FDC Ltd., Ventron Chemicals Ltd, Aartic Drugs Ltd., Arch Pharmed Labs Ltd. etc.

**2. Past Remuneration:** Not Applicable.**3. Recognition and Awards:** Not Applicable.**4. Job Profile Suitability**

Considering the rich experience of Dr. Vilas Lokhande in pharmaceutical sector, the Nomination and Remuneration committee and board of directors recommends his appointment as a Whole Time Director.

The Board of Directors believe that the company will be immensely benefited from the association of Dr. Vilas Lokhande as a Whole Time Director.

**5. Remuneration Proposed:**

Remuneration proposed to Dr. Vilas Lokhande is as per the details fully set out in the resolution appointing him as a Whole Time Director at item no. 3 of the notice of Annual General Meeting hereinabove.

**6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities to be shouldered by Dr. Vilas Lokhande, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

**7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:**

Besides the remuneration proposed to be paid to Dr. Vilas Lokhande, he does not have any other pecuniary relationship with the Company, its directors or any other managerial personnel.

**III. Other Information:****1. Reasons for Loss or Inadequate Profit:** Not applicable**2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:** Not applicable

By order of the Board of Directors  
For **Remedium Lifecare Limited**

Place: Mumbai  
Date: 18.08.2021

**Ashvini Dhuri**  
Company Secretary & Compliance Officer

**PROFILE OF THE DIRECTORS IN PURSUANCE OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**ITEM NO. 2 AND 3**

	<b>Name of the Director</b>	<b>Mr. Hanosh Santok</b>	<b>Dr. Vilas Lokhande</b>
1.	DIN	08554687	07700551
2.	Date of Birth	27/12/1977	13/05/1963
3.	Age	44 years	58 years
4.	Date of Appointment	30.09.2019	20.05.2021
5.	Brief Resume		
6.	Expertise in Specified Functional Area	Rich and Varied experience of 22 years in the field of Banking and Finance.	Dr. Vilas Lokhande has completed B. Pharm from Govt. College of Pharmacy, Karad, M. Pharm from University of Mumbai and PhD (Tech) from Haffkine Institute, Mumbai.
7.	Percentage of shares held in the Company including shareholder as a beneficial owner	NIL	NIL
8.	Qualification	B. Com, CAIIB	B. Pharm, M. Pharm, PhD (Tech)
9.	List of other Companies in which associated as Director	NIL	NIL
10.	Chairman / Memberships of the Committee of the Board of other Companies in which associated as a Director	NIL	NIL
11.	Relationship between directors inter-se	NIL	NIL

**REPORT OF THE BOARD OF DIRECTORS**

Dear Members,

Your Directors are pleased to present the 32nd Annual Report of your Company along with the Audited Financial Statements for the financial year ended March 31, 2021.

**1. FINANCIAL RESULTS:**

An overview of the financial performance of your Company for the year 2020-21 is as under:

Particulars	(Amount in Lakhs)	
	Year ended	
	31.03.2021	31.03.2020
Revenue from Operations	9003.59	289.02
Other Income	0.20	0.00
<b>Total Income</b>	<b>9003.59</b>	<b>289.02</b>
Less: Expenditure	8938.31	251.52
Profit/(Loss) before tax	65.29	37.50
Less : Current tax	17.27	9.37
Less : Deferred tax	(0.04)	0.42
Less : Previous Year Tax	0.00	0.00
<b>Profit after Tax</b>	<b>48.05</b>	<b>27.70</b>

**REVIEW OF OPERATIONS:**

During the year under review, your Company recorded a total income of Rs. 9003.59 lakhs as compared to Rs. 289.02 lakhs in the previous financial year, higher by Rs. 8714.57 Lakhs. The Profit for the same period stands at Rs. 48.05 Lakhs as compared to the Profit of Rs. 27.70 lakhs in the previous financial year, higher by 20.35 lakhs.

**2. DIVIDEND:**

In order to conserve the profits for future growth of the Company, the Board of Directors has not recommended payment of any dividend for the year on the equity share capital of the company.

**3. TRANSFER TO RESERVES:**

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the FY 2020-21.

**4. MATERIAL CHANGES BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF REPORT:**

There have been no material changes and commitments between the end of the financial year 2020-21 and the date of this report, adversely affecting the financial position of the Company.

**5. CHANGE IN NATURE OF BUSINESS:**

During the year under review, the Company has changed its business activities from manufacturing and sale of Air-O-Water machines to trading in API intermediates (KSMs and CRMs) and various other raw materials used in API manufacturing, contract manufacturing

**6. CHANGE IN THE NAME OF THE COMPANY:**

Consequent to change in the business activities and accordingly, in order to keep the name of the Company in consonance with the new business activities, the Company has changed its name from "Roxy Exports Limited" to "Remedium Lifecare Limited". The said change of name has been approved by shareholders at the 31st Annual General Meeting held on 30.09.2020. The change of name of the Company has also been approved by the Registrar of Companies vide a fresh certificate of incorporation dated 06.11.2020.

**7. COPY OF ANNUAL RETURN:**

The Annual Return as required under Section 92(3) and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the Company's website at <https://www.remlife.com/reports/24/annual-return/>.



## 8. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, 6 (six) Meetings of the Board of Directors were convened and held on July 15, 2020; August 20, 2020; August 24, 2020; September 15, 2020; November 13, 2020; and February 12, 2021. The details of the attendance of Directors at these meetings are as under:

Name of the Director	Category	Board Meetings during FY 2020-21	
		Held	Attended
Mr. Siddharth Shah*	Managing Director	6	6
Mr. Hanosh Santok	Non Executive Director	6	6
Mrs. Maneesha Naresh	Independent Director	6	6
Ms. Trupti Bolke**	Independent Director	6	2

Note: \*Mr. Siddharth Shah has resigned from the position of Managing Director of the Company w.e.f. 20.05.2021

\*\*Ms. Trupti Bolke was appointed as an Independent Director at the 31st Annual General Meeting w.e.f. 30.09.2020

## 9. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, the Directors confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the Company for the year under review;
- The Directors 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;
- The Directors have prepared the annual accounts on a going concern basis;
- The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 10. AUDIT COMMITTEE:

The Company has constituted qualified and independent Audit Committee. The Company's Audit Committee comprises of Ms. Trupti Bolke - Chairperson, Mr. Hanosh Santok - Member and Ms. Maneesha Naresh - Member. All the members of the Committee have relevant experience in financial matters. The Company Secretary of the Company acts as Secretary to the Audit Committee. The Committee is governed by the term of reference which are in line with the regulatory requirements mandated by the Companies Act, 2013 and the Listing Regulations. The details of the composition and meetings of the Audit Committee of the Board are included in the Corporate Governance report which forms part of this report.

All the recommendations made by the Audit Committee during the year were accepted by the Board of Directors of the Company.

## 11. NOMINATION AND REMUNERATION COMMITTEE:

The Company has constituted Nomination and Remuneration Committee in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of composition, terms of reference of the Nomination and Remuneration Committee, numbers and dates of meetings held, attendance of the Directors are given separately in the attached Corporate Governance Report which forms part of this Report.

## 12. AUDITORS AND THEIR REPORT:

Pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s)

or re-enactment(s) thereof for the time being in force), M/s. Taori Sandeep & Associates, Chartered Accountants, Mumbai bearing Firm Registration Number 007414C with the Institute of Chartered Accountants of India (ICAI) were appointed as the Statutory Auditors of the Company at the 30th Annual General Meeting (AGM) held on September 30, 2019 for a period of five years commencing from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company to be held for the financial year 2023-2024 subject to ratification of their appointment by the members at every subsequent AGM. In accordance with the amendment to section 139 of the Act, the requirement of ratification of appointment by members every year is no longer required. M/s. Taori Sandeep & Associates, have confirmed their eligibility and qualification required under section 139 and 141 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, for their continuation as statutory auditors.

In terms of the Listing Regulations, the Auditors have confirmed that they hold a valid certificate issued by the 'Peer Review Board' of The Institute of Chartered Accountants of India (ICAI).

There are no qualifications or observations or remarks made by the Statutory Auditors in their report for the F.Y. 2020-21.

### **Reporting of Fraud**

During the year under review, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

### **13. SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Gauri & Associates, Company Secretaries, to carry out Secretarial Audit of the Company for the financial year 2020-21. The Secretarial Audit Report received from them is appended as '**Annexure A**' and forms part of this report.

The Secretarial Audit Report for the Financial Year 2020-21 does not contain any qualification, reservation and adverse remarks.

### **14. INTERNAL AUDIT:**

As per the requirements of Section 138 of the Companies Act, 2013 and the rules made there under, Mr. Rahul Kadam was appointed as an Internal Auditor of the Company for the financial year 2020-21.

### **15. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS:**

The Company has complied with all the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

### **16. MANAGEMENT DISCUSSION AND ANALYSIS:**

A detailed review of the operations, performance and future outlook of the Company and its businesses is given in the Management Discussion and Analysis, which forms part of the Annual Report.

### **17. PUBLIC DEPOSITS:**

During the year under review, your Company has not accepted and/or renewed any public deposits in terms of the provisions of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 as amended.

### **18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the year under review, your Company has not given any loans, guarantees or made any investments within the purview of Section 186 of the Companies Act, 2013.

### **19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:**

The details of the related party transactions, as per requirement of Accounting Standards-18 are disclosed in notes to the financial statements of the Company for the financial year 2020-21. All the directors have disclosed their interest in Form MBP-1 pursuant to Section 184 of the Companies Act, 2013 and as and when any changes in their interest take place, such changes are placed before the Board at its meetings. None of the transactions with any of the related parties was in conflict with the interest of the Company. The particulars of contracts or arrangements with related parties referred to in Section 188 (1), in prescribed Form AOC - 2 under Companies (Accounts) Rules, 2014 are appended as Annexure B.

**20. INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has constituted an Internal Complaint Committee under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaint was filed before the said Committee.

**21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The prescribed particulars of conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is attached as "Annexure C" which forms part of the Board's report.

**22. BUSINESS RISK MANAGEMENT:**

Pursuant to section 134(3) (n) of the Companies Act, 2013 and as per provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company has adhered to the principles of sound risk management and already has a Risk Management Policy in place. An ongoing exercise is being carried out to identify, evaluate, manage and for monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

**23. CORPORATE SOCIAL RESPONSIBILITY:**

The Company does not fulfill any of the criteria i.e. net worth, turnover or net profit, as prescribed in section 135 of the Companies Act, 2013 for applicability of Corporate Social Responsibility (CSR) provisions. Accordingly, the Company is not required to constitute CSR Committee and comply with the provisions of Section 135 of the Companies Act, 2013.

**24. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has implemented a Vigil Mechanism Policy to deal with instances of fraud and mismanagement, if any. The policy also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in all cases. There were no complaints received during the year 2019-20.

**25. DIRECTORS & KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 and Articles of Association of the Company, Mr. Hanosh Santok (DIN : 08554687), a Non-Executive Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for reappointment. Your Board recommends his re-appointment to the Shareholders.

A brief profile of Mr. Hanosh Santok (DIN : 08554687) as required under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 and justification for his re-appointment are given in the explanatory statement to Notice of the 32nd Annual General Meeting.

During the year under review, Ms. Trupti Bolke (DIN: 07700551), was appointed as an Independent Director not liable to retire by rotation to hold office for a term of five consecutive years at the 31st Annual General Meeting held on 30.09.2020.

Mr. Siddharth Shah – Managing Director (DIN: 01343122) of the Company has resigned from the position of the Managing Director w.e.f. 20.05.2021. The Company has appointed Dr. Vilas Lokhande (DIN: 01228041) as a Whole Time Director w.e.f. 20.05.2021.

The Company has received declaration from all the Independent Directors that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 read with the Schedule and Rules issued thereunder.

The following three person were formally noted as Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013.

Mr. Siddharth Shah*	:	Managing Director
Dr. Vilas Lokhande**	:	Whole Time Director
Mr. Ashish Parkar	:	Chief Financial Officer
Mr. Nishant Phadtare#	:	Company Secretary

\*Mr. Siddharth Shah has resigned from the position of Managing Director w.e.f. 20.05.2021

\*\*Dr. Vilas Lokhande has been appointed as a Whole Time Director w.e.f. 20.05.2021

#Mr. Nishant Phadtare has resigned from the position of the Company Secretary w.e.f. 07.07.2021

## **26. PARTICULARS OF REMUNERATION:**

In terms of provisions of section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 details of the ratio of remuneration of each Director to the median employee's remuneration is provided in "Annexure D" which forms part of the Board's Report.

## **27. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

## **28. SUBSIDIARY COMPANIES:**

The Company do not have any subsidiary company.

## **29. TRANSFER OF UNCLAIMED DIVIDEND AMOUNTS AND SUCH SHARES TO INVESTOR EDUCATION AND PROTECTION FUND:**

There is no unclaimed or unpaid dividend lying with the Company. Therefore, the Company was not required to transferred any amount to Investor Education and Protection Fund.

## **30. PARTICULARS OF EMPLOYEES AND THEIR REMUNERATION:**

None of the employees of your Company were in receipt of remuneration in excess of the limits as laid down under Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

a)	Employed throughout the year	Nil
b)	Employed for part of the year	Nil

## **31. CORPORATE GOVERNANCE REPORT:**

Pursuant to the provisions of Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is exempt from the compliance with the certain provisions of Corporate Governance. However, as a good practice, the Company voluntarily adheres to certain principles of Corporate Governance. A brief report on Corporate Governance and the requisite Auditor's Certificate confirming compliance with the conditions of Corporate Governance, is appended as "Annexure -E" and forms part of this Report.

## **32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS OR REGULATORS:**

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

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

The Equity shares of the Company are listed on BSE Ltd.



### **34. ACKNOWLEDGEMENT:**

Your Directors would like to take this opportunity to express sincere gratitude to the customers, bankers and other business associates for the continued cooperation and patronage. Your Directors gratefully acknowledge the ongoing co-operation and support provided by the Government, Regulatory Bodies and the Stock Exchanges. Your Directors place on record their deep appreciation for the exemplary contribution made by the employees at all levels. The Directors also wish to express their gratitude to the valued shareholders for their unwavering trust and support.

For and on behalf of the Board of Directors

**Remedium Lifecare Limited**

Vilas Lokhande  
Whole Time Director

Hanosh Santok  
Director

Place: Mumbai  
Date: 18.08.2021

**ANNEXURE A**  
**Forming Part of the Board of Directors' Report**  
**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,

**Remedium Lifecare Limited**

Registered Office: 601, Hyde Park, Saki Vihar Road,  
Andheri East, Mumbai, Maharashtra – 400 072

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Remedium Lifecare Limited** (formerly known as "Roxy Exports Limited") (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has 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 31st 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 there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not Applicable during the Audit Period**);
- (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, 2015;
  - 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;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - 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;
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
  - i) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (c), (d), (e), (f), (g) and (h) of Para (v) mentioned hereinabove during the period under review.

(vii) Other applicable laws:

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 Listing Agreements entered into by the Company with the Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove and there is adequate compliance management system for the purpose of other sector specific laws applicable to the Company. I have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under sector specific laws and regulations applicable to the Company.

**I further report that**

The Board of Directors of the Company is 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:

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or by the 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 sector specific laws, rules, regulations and guidelines.

**I further report that** during the audit period of the Company there were no other specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above except events more specifically related to following matters:

- a) During the year, the Company has changed its business activities from manufacturing and trading of Air-O-Water Machines to trading in APIs Intermediates (KSMs & CRMs) and various other raw materials used in API manufacturing and a business of contract manufacturing.
- b) Further during the year, the name of the Company has been changed from "Roxy Exports Limited" to "Remedium Lifecare Limited".

For **Gauri & Associates**  
(Company Secretaries)

Sd/-  
**Gauri Gokhale**  
(Proprietor)

Date: 18.08.2021

Place: Pune

M.No. 45512; CP No.23532  
UDIN: A045512C000582752

Note: This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

To,  
The Members,

**Remedium Lifecare Limited**

Registered Office: 601, Hyde Park, Saki Vihar Road,  
Andheri East, Mumbai, Maharashtra – 400 072

**Sub: Annexure to Secretarial Audit Report for the Financial Year ended on March 31, 2021**

Sirs,

My 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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I 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 management. My examination was limited to the verification of procedures 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.

For **Gauri & Associates**  
(Company Secretaries)

Sd/-  
**Gauri Gokhale**  
(Proprietor)

Date: 18.08.2021  
Place: Pune

M.No. 45512; CP No.23532



**ANNEXURE B**  
**Forming Part of the Board of Directors' Report**  
**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 arms' length transactions under fourth proviso thereto

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

a.	Name(s) of the related party and nature of relationship	Not Applicable
b.	Nature of contracts / arrangements / transactions	Not Applicable
c.	Duration of the contracts / arrangements / transactions	Not Applicable
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
e.	Justification for entering into such contracts or arrangements or Transactions	Not Applicable
f.	Date(s) of approval by the Board	Not Applicable
g.	Amount paid as advances, if any	Not Applicable
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Applicable

**2. Details of material contracts or arrangement or transactions at arm's length basis**

a.	Name(s) of the related party and nature of relationship	Not Applicable
b.	Nature of contracts/arrangements/transactions	Not Applicable
c.	Duration of the contracts / arrangements/transactions	Not Applicable
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
e.	Date(s) of approval by the Board, if any:	Not Applicable
f.	Amount paid as advances, if any:	Not Applicable

On behalf of the Board of Directors  
**For Remedium Lifecare Limited**

**Vilas Lokhande**  
Whole Time Director

**Hanosh Santok**  
Director

Place: Mumbai  
Date : 18.08.2021

## ANNEXURE C

## Forming Part of the Board of Directors' Report

## ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

	Conservation of energy	
1.	the steps taken or impact on conservation of energy	The Company takes efforts to reduce its usage of energy and increase its production capacity.
2.	the steps taken by the company for utilizing alternate sources of energy	The Company hasn't taken any step towards tapping the alternate sources of energy however the management is considering the options to employ other sources of energy too.
3.	the capital investment on energy conservation equipment	The Company hasn't made any investment as such on energy conservation equipments however the prospects of such investment are likely in the near future.
	Technology absorption	
1.	the efforts made towards technology absorption	N.A.
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
4.	the details of technology imported	N.A.
5.	the year of import	N.A.
6.	whether the technology been fully absorbed	N.A.
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.
8.	the expenditure incurred on Research and Development	N.A.
	Foreign exchange earnings and Outgo	
1.	The Foreign Exchange earned in terms of actual inflows during the year	Nil
2.	The Foreign Exchange outgo during the year in terms of actual outflows	Nil

On behalf of the Board of Directors

For Remedium Lifecare Limited

**Vilas Lokhande**  
Whole Time Director

**Hanosh Santok**  
Director

Place: Mumbai  
Date : 18.08.2021

**ANNEXURE D****Forming Part of the Board of Directors' Report****A) RATIO/ MEDIAN**

Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sr. No	Disclosure Requirement	Disclosure Details		
1	Ratio of the remuneration of Director to the median remuneration of the employees for the Financial Year	Name	Title	Ratio
		Mr.Siddharth Shah	Managing Director	0
		Mr.Hanosh Sam Santok	Non Executive Director	0
		Ms.Trupti Bolke	Independent Director	0
2	Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Ms.Maneesha Naresh	Independent Director	0
		Name	Title	% increase in remuneration from FY 19-20 to FY 20-21
		Mr.Siddharth Shah	Managing Director	0
		Mr.Nishant Dhanaji Phadtare	Company Secretary	5.95%
3	Percentage increase in the median remuneration of employees in the financial year	Mr.Ashish Dinanath Parkar	Chief Financial Officer	0
		20.14%		
4	Number of permanent employees including Directors on the rolls of Company at the end of this year	6		
5	Average percentile Increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	For employees other than KMP who were in employment in FY 2019-20 as well as in FY 2020-21, the average increase in their remuneration was 40%, whereas average increase in remuneration of KMP was 5.95%.		
6	Affirmation that the remuneration is as per the remuneration policy of the Company	Remuneration to Director, KMP and Employees are given as per the Remuneration policy of the Company.		

On behalf of the Board of Directors  
**For Remedium Lifecare Limited**

**Vilas Lokhande**  
 Whole Time Director

**Hanosh Santok**  
 Director

Place: Mumbai  
 Date : 18.08.2021

**MESSAGE FROM THE MANAGEMENT**

Work hard in silence, let the quality of your work make the noise". Abided by the norms of extending uncompromised quality products, We at Remedium are trying our best to raise the standards of the industry. Do more, feel better, live longer. Together we can make life better. Today's medicines finance tomorrow's miracles. Breakthrough medicines for everyday living. We shall strive to operate globally and provide our selfless services to the humankind. Thorough Investment in R & D, devotion of our resources to enlighten the pharma sector in India shall be our forefront in the coming years.

**ABOUT THE COMPANY**

The Company is engaged into the business of trading in API Intermediates (KSMs & CRMs) and various other raw materials used in API trading viz. Amino isophthalic Acid, Tellurium(IV) Oxide, Grignard Reagent, Iodine, Selenium Metal Powder, Trimethyl Sulfoxonium Iodide(TMSI). We, at Remedium believe, "Quality is an ongoing process of building and sustaining relationships". Our strong commitment of providing quality products is boasted by in-depth industry knowledge, well-qualified team of professionals, as well as hi-tech and advanced infrastructure. Resultantly, creating mutually beneficial associations for all the parties involved. Adhering to high quality standards is not an accident but our habit. Passionate to be the best, we take pride in what we do and strive to deliver products with 0% defects. We at Remedium offer one of the broadest portfolios of intermediates and active pharmaceutical ingredients (APIs) - the ingredients responsible for the therapeutic effects of different medicines. Remedium is adherent to high quality product development process. This is achieved through constant modernization and meeting international standards. Currently we have 57 Territories covered, 250 satisfied employees, 10 years of experience, 25 APIs and intermediaries.

**CURRENT SCENARIO**

Due to the advent of COVID-19, which put a stop to a revival after the settling US-China relations and other geopolitical concerns, the global economy has suffered a massive blow. The mystery surrounding the nature and propagation of the virus continues to develop as scientists work hard to decode its biology and find a cure. The worldwide economic growth was already stunted before lockdowns were initiated in the major countries. Other obscure factors include supply disruptions, tightening of financial markets, haphazard patterns of spending, volatile commodity prices and resulting changes in public behaviour. The chances of having a bad outcome predominate. The only hope is that the pandemic will fade, and the subsequent efforts to get back on track will bear fruit.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

During the year under review, the operating revenue including other total income of the Company is Rs. 9003.59 lakhs as compared to Rs. 289.02 lakhs in the previous financial year, higher by Rs. 8714.57 Lakhs. The Profit for the same period stands at Rs. 48.05 Lakhs as compared to the Profit of Rs. 27.70 lakhs in the previous financial year, higher by 20.35 lakhs.

**OUR VISSION**

- To be a well-recognised pharmaceutical MNC in the pharmaceuticals and healthcare industry.
- To contribute substantially towards well-being and health of the society.
- Balance profitability and investments for future
- Increasing contribution of specialty and complex products
- Future investments directed towards differentiated products as well as enhancing presence in key markets
- Aim for sustainable and profitable growth
- Focus on improving ROCE
- Increase share of specialty business



## **SWOT ANALYSIS**

### **OUR STRENGTH**

Our primary concern is the quality of the products; however, we believe we have a responsibility towards the society as well which is beyond our business commitments, and therefore we work towards being a socially responsible organisation.

#### **1. Developer & Evangelist**

We provide competitive rates for API's for reputed customers which are approved vendors in multinationals and big Indian Corporates.

#### **2. Quality**

One can heavily bank upon us for providing quality products being used in pharmaceutical and healthcare industry. Adhering to high quality standards is not an accident but has become our habit over the years.

#### **3. Business Ethics**

The Code of Conduct provides a strong framework for the business ethics in India. It translates our corporate values – Integrity, Customer focus, Innovation, Passion and Adaptability – into consistent actions by addressing and resolving ethical dilemmas and compliance issues arising in our daily work. As a healthcare company with high ethical standards, we take responsibility for our actions. Our Code of Conduct assists us in living up to this responsibility.

### **THREATS AND WEEKNESSES**

1. The outbreak of the COVID-19 pandemic across the world and subsequent disruption in economic activities is likely to impact GDP across countries and may indirectly also impact our company.
2. Governments across the world try to control their healthcare budgets, which may lead to government-mandated price controls on pharmaceutical products
3. The specialty initiative entails high upfront investments for long-term benefits, thus impacting short-term profitability.

### **OPPORTUNITIES**

1. Favorable macroeconomic parameters for India and emerging markets are likely to ensure reasonable volume growth for pharmaceutical products in these markets.
2. Contribution of specialty products is expected to increase in developed markets over medium to long-term.

### **SEGMENT WISE OR PRODUCT WISE PERFORMANCE**

The Company is engaged into the business of trading in API Intermediates (KSMs & CRMs) and various other raw materials used in API trading viz. Amino isophthalic Acid, Tellurium(IV) Oxide, Grignard Reagent, Iodine, Selenium Metal Powder, Trimethyl Sulfoxonium Iodide(TMSI).

During the Financial Year 2020-2021, the Revenue from Operation is Rs.9003.59 Lakhs.

### **OUTLOOK**

The Company is continuously working on strengthening the business. The Company has been making consistent efforts for improving margins products by products by reducing various costs. The results of these initiatives are expected to improve profitability of the Company further during the coming years.

### **COMPANY INITIATIVE FOR THE PANDEMIC**

The Company has managed to sail through these difficult times keeping its efficiencies. The Company has taken a lot of measures, in consultation with various government bodies, including but not limited to allowing work from home to office staff, maintaining proper social distancing, educating and encouraging self hygiene, use of masks etc., arranging for private transport facilities for staff, regular check-ups, using proper PPE, periodic fumigations for disinfecting premises etc, driving a vaccination for the entire staff.

### **CAUTIONARY STATEMENT**

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, expectations and estimates regarding future performance may be "forward looking statements" and are based on the currently available information. The management believes these to be true to the best of its knowledge at the time of preparation of this report. However, these statements are subject to certain future events and uncertainties, which could cause actual results to differ materially from those, which may be indicated in such statements.

## ANNEXURE "E"

## Forming Part of the Board of Directors' Report

## REPORT ON CORPORATE GOVERNANCE

(forming part of Directors' Report for the year ended March 31, 2021)

**I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Company believes in pursuing holistic growth and realize its responsibility towards its stakeholders and environment. The Board considers itself as a Trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding of their wealth.

Pursuant to Regulation 15 of SEBI (LODR) Regulations, 2015, the Company is not required to comply with the certain provisions of Corporate Governance as the Company does not fulfill the specified criteria of paid up share capital and net worth. However, as a good Corporate Governance Practice, the Company is voluntarily complying with the certain provisions of SEBI (LODR) Regulations, 2015.

**II. BOARD OF DIRECTORS**

The Board is entrusted with the ultimate responsibility of management, general affairs, direction and performance of the Company and has been vested with the requisite powers, authorities and duties.

**A. Composition of the Board, Directorship / Committee position in other companies as on March 31, 2021 number of Meetings held and attended during the year are as follows:**

As on March 31, 2021, the Board of the Company was comprised of four Directors, including one Managing Director, one Non-Executive Director and two Woman Independent Directors. The total number of Non-Executive Directors is more than 50% of the total number of Directors which is in conformity with the requirements of Regulation 17 (1) (a) of SEBI (LODR) Regulations, 2015.

During the period under review, the Board of Directors of your Company met 6 (six) times i.e. on July 15, 2020; August 20, 2020; August 24, 2020; September 15, 2020; November 13, 2020; and February 12, 2021. The intervening gap between the two consecutive meetings of the Board is within the period prescribed under the Companies Act, 2013, circulars and SEBI (LODR) Regulations, 2015. The necessary quorum was present for all the meetings.

Category and attendance of each of the Directors at the Board Meetings held during 2020-21 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held and attended during the year 2020-2021		Whether attended last AGM held on September 30, 2020	Number of Directorships in other public companies**	List of Directorship held in other listed companies and category of Directorship	Number of Committee ## positions held in other public companies**	
			Held	Attended				Chairman	Member
1.	Mr. Siddharth Shah*	Managing Director	6	6	Yes	Nil	Nil	Nil	Nil
2.	Mr. Hanosh Santok	Non-executive Director	6	6	Yes	Nil	Nil	Nil	Nil
3.	Ms. Maneesha Naresh	Independent Director	6	6	Yes	Nil	Nil	Nil	Nil
4.	Ms. Trupti Bolke**	Independent Director	6	2	No	Nil	Nil	Nil	Nil

**Note**

- \*Mr. Siddharth Shah (DIN: 01343122), has resigned from the position of the managing Director w.e.f. 20.05.2021.
- \*\*Ms. Trupti Bolke (DIN: 07700551) was appointed as an Independent Director of the Company at 31st Annual General Meeting held on 30.09.2020.

3. None of the above Directors are related inter-se to any other Director on the Board.
4. None of the Non-Executive Director and Independent Directors hold any shares or convertible instruments in the Company.
5. None of the Directors hold the office of a Director in more than the permissible number of companies under the Companies Act, 2013 or Regulation 25 and 26 of SEBI (LODR) Regulations, 2015.

\*\* excluding private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013, trusts and alternate directorships as per Regulation 26 of the SEBI (LODR) Regulations, 2015.

##only Audit Committee and Stakeholders Relationship Committee has been considered as per Regulation 26 of the SEBI (LODR) Regulations, 2015.

**B. Chart setting out the skills/expertise/competence of the board of directors:**

The Board has identified the following skills / expertise with the individual Board Members with reference to the Company's business and Industry.

Name of Director	Area of Expertise
Mr. Siddharth Shah	Global Business Management, Financing and Engineering
Mr. Hanosh Santok	Experience in Finance and Banking Operations
Ms. Maneesha Naresh	Business Management Experience
Ms. Trupti Bolke	Corporate Law, SEBI Regulations, NBFC Compliances

**C. Independent Directors**

The Company is having 2 Independent Directors on its Board. Every Independent Director, at the first meeting of the Board in which she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that they meets the criteria of independence as provided under the law. Independent Directors on the Board, possess the requisite experience and specialization in diverse fields.

Based on the disclosures received from both the Independent Directors and also in the opinion of the Board, the Independent Directors fulfill the conditions specified in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and are Independent of the management.

**D. Familiarization Programme**

Your Company has put in place a structured induction and familiarization programme for all its Directors including the Independent Directors. The Company through such programmes familiarizes not only the Independent Directors but also any new appointee on the Board, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, operations of the Company, etc. They are also informed of the important policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report, Trading by Insiders, etc.

**E. Independent Director Database Registration:**

Pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 both the Independent Directors have completed the registration/renewal with the Independent Directors Databank. Requisite disclosures have been received from the directors in this regard

**F. Meetings of Independent Directors**

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 25 of the SEBI (LODR) Regulations, 2015 and as per Clause VII of Schedule IV of the Companies Act, 2013, Regulation 25(3) and (4) of the SEBI (LODR) Regulations, 2015 and as per guidance note on Board Evaluation, a separate meeting of the Independent Directors of the Company was held on March 22, 2021 without the attendance of non-independent directors and members of the management to inter alia:

- review the performance of Non-Independent Directors and the Board as a whole
- assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

**G. Code of Conduct**

The Board has approved the code of conduct for all Board members and senior management personnel of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

**H. Non-Executive Directors Compensation and Disclosures**

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Director during the financial year 2020-21.

The Non-Executive Independent Director may receive remuneration by way of fees for attending meetings of the Board or the Committee thereof. Provided that the amount of such fees shall not exceed one lakh rupees per meeting of the Board or Committee as may be prescribed in the Companies Act, 2013 and also subject to approval of the Board of Directors.

Sitting fees for attending Board Meetings paid to Non-Executive Independent Directors fixed by the Board of Directors were within the limit as prescribed in the Companies Act, 2013.

**III. COMMITTEES OF THE BOARD**

The Board of Directors has constituted Committee(s) of Directors, with adequate delegation of powers. The Company Secretary of the Company acts as the Secretary to the Committees. The Board is responsible for constituting, assigning and co-opting the members of the Committees. Each Committee has its own charter which sets forth the purposes, goals and responsibilities of the Committees.

**A. Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of Companies Act, 2013.

During the Financial Year 2020-21, four meetings of the Audit Committee were held i.e. on July 15, 2020; September 15, 2020; November 13, 2020; and February 12, 2021.

The composition of the Audit Committee and the details of meetings attended by its members are given below:

S. No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. Trupti Bolke	Chairperson	4	2
2.	Mr. Hanosh Santok	Member	4	4
3.	Mrs. Maneesha Naresh	Member	4	4

**i. Terms of reference:**

The role and terms of reference of the Audit Committee are set out in Regulation 18(3) read with Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are:

1. Oversight of the financial reporting process and the disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
4. Review and approval of related party transactions
5. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a. Director's Responsibility Statement
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;



- e. compliance with listing and other legal requirements relating to financial statements;
- f. modified opinion(s) in the draft audit report;
6. Reviewing the quarterly, half yearly and annual financial results before submission to the Board for approval;
7. Reviewing and monitoring the auditor's independence & performance;
8. Scrutiny of inter-corporate loans and investments;
9. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

## **B. Stakeholders Relationship Committee**

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015, the Board has constituted Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders headed by Mrs. Maneesha Naresh, an Independent Director of the Company.
- ii. During the F.Y. 2020-21, Four (4) meetings of the Stakeholders' Relationship Committee were held i.e. July 15, 2020; September 15, 2020; November 13, 2020; and February 12, 2021.
- iii. The composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

S. No.	Name of the Member	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mrs. Maneesha Naresh	Chairperson	4	4
2.	Mr. Siddharth Shah	Member	4	4
3.	Mr. Hanosh Santok	Member	4	4

- iv. Functions and Terms of Reference:

The Stakeholders Relationship Committee looks into the redressal of shareholder and investor grievances, issue of duplicate/consolidated share certificates, remat / demat of shares and review of cases for refusal of transfer/transmission and reference to statutory and regulatory authorities.

- v. Name and designation of Compliance Officer:

Name	Mr. Nishant Phadtare
Designation	Company Secretary & Compliance Officer

- vi. Details of investor complaints received and redressed during the year 2020-21 are as follows:

No. of Complaints pending as on April 1, 2020	No. of Complaints received during the year 2020-21	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on March 31, 2021
NIL	NIL	NIL	NIL	NIL

## **C. Nomination & Remuneration Committee**

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has constituted the Nomination & Remuneration Committee. All the members of Nomination & Remuneration Committee are Non-Executive Directors and the Chairperson of the Committee is an Independent Director.

During the F.Y. 2020-21, One (1) meeting of the Nomination & Remuneration Committee was held on August 20, 2020. The attendance details of each Committee Member/Chairperson were as under:

S. No.	Name of the Member	Category	No. of Meetings held	No. of Meetings Attended
1.	Mrs. Maneesha Naresh	Chairperson	1	1
2.	Ms. Trupti Bolke	Member	1	0
3.	Mr. Hanosh Santok	Member	1	1

**ii. The terms of reference of the Committee are as follows:**

- Formulation of the criteria for determining qualification, positive attributes and independence of a Director and to recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

**iii. Remuneration to Non-Executive Independent Director:**

During the financial year, the Non-executive Independent Directors did not have any pecuniary relationship or transactions with the Company.

Sitting fees for attending Board Meetings paid to Independent Directors as fixed by the Board of Directors were within the limit as prescribed in the Companies Act, 2013.

**IV. RISK MANAGEMENT**

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee.

**V. SUBSIDIARY COMPANIES**

The Company does not have any Subsidiary Company during the financial year under review.

**VI. GENERAL BODY MEETING**

**a) Annual General Meeting**

Details of venue, date and time of last three Annual General Meetings (AGM) held were as under:

Financial Year	Day and Date	Location	Time	Any Special Resolution passed
2019-20	Wednesday 30-09-2020	416D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri (E), Mumbai – 400 072	10:00 AM	Yes
2018-19	Monday 30-09-2019	116 C, Focal Point, Phase V, Ludhiana, Punjab-141010	3:00 PM	Yes
2017-18	Thursday 06-09-2018	116 C, Focal Point, Phase V, Ludhiana, Punjab-141010	12:00 Noon	Yes

- No Extraordinary General Meeting of Members was held during the financial year 2020-21.
- No Postal Ballot was conducted during the financial year 2020-21.

**VII. DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2021 ARE GIVEN BELOW:**

S. No.	Name	No. of Share held	Percentage(%)
1.	Mr. Hanosh Santok	Nil	Nil
2.	Mrs. Maneesha Naresh	Nil	Nil
3.	Ms. Trupti Bolke	Nil	Nil

**VIII. GENERAL SHAREHOLDER INFORMATION**

S. No.	Particulars	Information
1.	Annual General Meeting:	
2.	- Date and Time	Thursday, September 30, 2021 at 10.00 a.m. _
3.	Venue	Through the mode of Video Conferencing (VC) and Other Audio Visual Means
4.	Financial year	2020-21
5.	Book Closure	September 24, 2021 to September 30, 2021 (both days inclusive)
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year 2020-21
7.	Listed on Stock Exchange	BSE Limited
8.	Stock Code / Symbol	BSE - 539561 / REMLIFE
9.	Listing Fees	The Company has paid listing fees to BSE Limited for the F.Y. 2020-21
10.	ISIN Number	INE549S01010
11.	Registrar and Transfer Agents	Skyline Financial Services Private Limited A/506, Dattani Plaza, Andheri Kurla Road, Safed Pool, Andheri East, Mumbai – 400 072 Email: subhashdhingreja@skylinerta.com
12.	Share Transfer System	The Company has a Stakeholder Relationship Committee comprising of its Directors. In case there is a request for transfer of shares, demat-remat of shares during a fortnight, the Committee meeting shall be held fortnightly else the committee shall meet once in every quarter. The List of valid transfers / transmission / remat etc. prepared by the Registrar & Transfer Agent in respect of transfer cases received by them, if any, is placed before the Stakeholders Relationship Committee for its approval/ confirmation
13.	Dematerialization of Shares and liquidity	As on March 31, 2021, 90.39% of the Equity Share Capital comprising 32,53,900 equity shares out of total 36,00,000 equity shares were dematerialized.
14.	Outstanding GDR /ADR /Warrants or any Convertible Instruments, Conversion Date and likely impact on equity	The Company has not issued any GDR /ADR /Warrants.
15.	Commodity price risk or foreign exchange risk and hedging activities	The Company is not exposed to any foreign exchange risk or commodity price risks and therefore, is not involved in commodity hedging activities.
16.	Address for correspondence	601, Hyde Park, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai – 400 072
17.	List of Credit Rating along with any revision thereto during the relevant financial year for all debt instrument.	Not Applicable. The Company does not have any debt instrument.

## Market Price Data

The Market Price of the Company's Shares traded on the BSE Limited (BSE) during each month of the last Financial Year from April 1, 2020 to March 31, 2021 is as follows:

Month	BSE	
	High	Low
April, 2020	N.A.	N.A.
May, 2020	N.A.	N.A.
June, 2020	24.50	21.05
July, 2020	25.25	16.60
August, 2020	50.80	23.45
September, 2020	46.95	28.35
October, 2020	33.85	28.50
November, 2020	32.45	25.65
December, 2020	48.20	26.05
January, 2021	67.95	44.90
February, 2021	52.95	39.50
March, 2021	51.15	38.00

## Categories of Share Holding as on March 31, 2021

The Shareholding of different categories of the shareholders as on March 31, 2021 is given below:

Category	No. of Shareholders	No. of Shares	% of total
<b>A. Promoters and Promoter Group Shareholding</b>			
Individual / Hindu Undivided family	1	12,58,405	34.96
Bodies Corporate	0	0	0
<b>Total (A)</b>	<b>1</b>	<b>12,58,405</b>	<b>34.96</b>
<b>B. Public Shareholding:</b>			
Individual share capital upto Rs. 2 Lacs	398	5,81,632	16.15
Individual share capital in excess of Rs. 2 Lacs	26	14,06,810	39.08
Other	20	3,53,153	9.81
<b>Total (B)</b>	<b>444</b>	<b>23,41,595</b>	<b>65.04</b>
<b>C. Non Promoter- Non Public Shareholding:</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total (A+B+C)</b>	<b>445</b>	<b>36,00,000</b>	<b>100</b>

## DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2021:

The Shareholding distribution of the equity shares as on March 31, 2021 is given below:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	Amount	% to total
Up to 5000	248	55.73	50,800	5,08,000	1.411
5001-10000	57	12.80	51,829	5,18,290	1.439
10001-20000	41	9.21	67,369	6,73,690	1.871
20001-30000	32	7.19	83,130	8,31,300	2.309
30001-40000	3	0.67	10,099	1,00,990	0.280
40001-50000	5	1.12	23,750	2,37,500	0.659
50001-100000	11	2.47	73,420	7,34,200	2.039
100001 & above	48	10.78	32,39,603	3,23,96,030	89.989
<b>Total</b>	<b>445</b>	<b>100.00</b>	<b>36,00,000</b>	<b>3,60,00,000</b>	<b>100.00</b>



## **IX. OTHER DISCLOSURES:**

### **A. Vigil Mechanism / Whistle Blower Policy**

The Company is committed to provide an open, honest and transparent working environment and seeks to eliminate fraudulent activities in its operations. To maintain high level of legal, ethical and moral standards and to provide a gateway for employees to report unethical behavior and actual or suspected frauds, the Company has adopted the Whistleblower Policy / Vigil Mechanism in line with Regulation 22 of the SEBI (LODR) Regulations, 2015. No personnel have been denied access to the Audit Committee.

The Whistleblower Policy / Vigil Mechanism broadly covers a detailed process for reporting, handling and investigation of fraudulent activities and providing necessary protection to the employees who report such fraudulent activities / unethical behaviour.

### **B. Details of compliance with mandatory and non-mandatory requirements of SEBI (LODR) Regulations, 2015:**

Your Company has complied with all the mandatory requirements of SEBI (LODR) Regulations, 2015.

### **C. Disclosure of commodity price risks and commodity hedging activities:**

The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in term of SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018.

### **D. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** Not Applicable

### **E. A certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.** The Certificate of Company Secretary in practice is annexed herewith as a part of this report.

### **F. Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:** Not Applicable

### **G. Total fees for all services paid by the listed entity and its subsidiaries, on a Consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.:** Details relating to Fees paid to the Statutory Auditors are given in notes to the Financial Statements.

### **H. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

- a. Number of complaints filed during the financial year : Nil
- b. Number of complaints disposed of during the financial year : Nil
- c. Number of complaints pending as on end of the financial year : NIL

### **I. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report:** As per the provisions of Regulation 15(2) of SEBI (LODR) Regulations, 2015, the company is exempt from the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27, and clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46.

Following is the status of the compliance with the non-mandatory requirements:

#### **a) Audit qualifications:**

During the year under review, there was no audit qualification on the Company's financial statements.

#### **b) Reporting of Internal Auditor**

As per the requirements, the internal auditor may report directly to the Audit Committee. The same is reported by briefing the Audit Committee through discussion and presentation of the observations, review, comments and recommendations etc. in the Internal Audit presentation by the Internal Auditor of the Company.

**c) Code of Conduct:**

Your Company has adopted a Code of Conduct for all the employees including Board Members and Senior Management Personnel of the Company in accordance with the requirement under SEBI (LODR) Regulations, 2015. All the Board Members and the Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the financial year ended March 31, 2021. A certificate signed by the Managing Director(s)/ CFO is annexed to this report as "Annexure 1".

**d) Code of Conduct for Prevention of Insider Trading:**

The Board of Directors of the Company had approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders' in line with SEBI (Prohibition of Insider Trading) Regulations, 2015.

**e) CEO / CFO Certification:**

The certificate required under SEBI (LODR) Regulations, 2015 duly signed by the Managing Directors / CFO has been given to the Board and the same is annexed to this report as "Annexure 2."

**f) Subsidiary Companies:**

The Company does not have any Subsidiary Company.

**g) Risk Management Framework**

The Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures and periodical review to ensure that management controls risk through means of a properly defined framework.

**h) Listing Fees**

The Company has complied with SEBI (LODR) Regulations, 2015 with respect to payment of Annual Listing fees to the Exchanges and Annual Custodial fees to the Depositories.

On behalf of Board of Directors  
For **Remedium Lifecare Limited**

Date: 18.08.2021

Place: Mumbai

**Vilas Lokhande**  
Whole Time Director

## COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

(In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

**Remedium Lifecare Limited**

601, Hyde Park, Saki Vihar,

Sakinaka, Andheri (E), Mumbai – 400 072

I have examined all the relevant records of **Remedium Lifecare Limited** for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended March 31, 2021. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. My examination was limited to the procedures and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

In my opinion and according to the information and explanation given to me, the Company has taken required steps to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I state that no investor grievance is pending for the period exceeding one month against the Company as per records maintained by the Stakeholders' Relationship Committee together with the status of Investor Grievance as on SEBI SCORES Portal.

For **Gauri & Associates**

Company Secretaries

**Gauri Gokhale**

Practising Company Secretary

M No. A45512; CP No. 23532

UDIN: A045512C000610252

Date: 18-08-2021

Place: Pune

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

**Remedium Lifecare Limited**

601, Hyde Park, Saki Vihar,

Sakinaka, Andheri (E), Mumbai – 400 072

I have examined the relevant registers, records, forms, returns and disclosures received from the directors of **Remedium Lifecare Limited** having CIN: L24100MH1988PLC343805 and having registered office at 601, Hyde Park, Saki Vihar Road, Sakinaka, Andheri East, Mumbai, Maharashtra - 400072, India, (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company as stated below for the Financial Year ended on 31st March, 2021, I hereby certify that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	DIN	Name of Director	Date of Appointment
1.	01343122	Mr. Siddharth Chimanlal Shah	17/10/2018
2.	08554687	Mr. Hanosh Sam Santok	30/09/2019
3.	08118293	Mrs. Maneesha Naresh	12/04/2019
4.	07700551	Ms. Trupti Bolke	30/09/2020

\*The date of appointment is as per MCA Portal

Ensuring the eligibility for the appointment/ continuing of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Gauri & Associates**

Company Secretaries

**Gauri Gokhale**

Practising Company Secretary

M No. A45512; CP No. 23532

UDIN: A045512C000599153

Date: 18-08-2021

Place: Pune

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**Annexure - 1**

**CODE OF CONDUCT**

In accordance with Regulation 26 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Vilas Lokhande, Whole Time Director of the Company confirm that the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2021.

For **Remedium Lifecare Limited**

**Vilas Lokhande**

Whole Time Director

Place: Mumbai

Date: 18.08.2021



**Whole Time Director and Chief Financial Officer Certificate**

We hereby certify that -

- a) We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2021 and that to the best of our knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or which violate the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies
- d) We have indicated to the Auditors and the Audit Committee;
  - (i) Significant changes, if any in internal control over financial reporting during the year;
  - (ii) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Vilas Lokhande**

Whole Time Director

**Ashish Parkar**

Chief Financial Officer

Place: Mumbai

Date: 18.08.2021

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members of  
**Remedium Lifecare Limited**  
(formerly known as Roxy Exports Limited)

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### Opinion

We have audited the accompanying financial statements of **Remedium Lifecare Limited** (formerly known as Roxy Exports Limited) ("the Company"), which comprise the balance sheet as at March 31, 2021, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit / Loss and cash flows for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters below to be key audit matters to be communicated in our report:

Key audit matters	How the matter was addressed in our Audit
<b>Uncertainty relating to the global health pandemic on COVID-19-</b> Refer Note 2 Point No. 20 to the financial statements, we hereby draw the special attention to ongoing lockdown due to COVID-2019 pandemic, since last week of the year ended March 31, 2021 to till the date of signing of this report. Due to this several restrictions are imposed by the government authorities, we were unable to visit the office and assets of the company to carry out this audit and could not perform the required audit procedures in usual manner, resulting into restrictive verification of entire sets of books of accounts, underlying statements, physical verification of supporting, vouchers, Closing stock, statements, communications and assets etc.	The audit was carried out on restrictive basis, based on the limited available documents, management discussions, representations and digital verification of the documents, wherever possible, on best effort basis with due professional care, as per the directions and advisory issued by the Accounting Standards Board and Auditing & Assurance Standards Board of the Institute of Chartered Accountants of India from time to time. Our opinion expressed in the report is subject to the above.

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial 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 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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
    - a. The Company does not have any pending litigations which would impact its financial position, other than Contingent Liabilities of Rs.39,37,690/-\* of Income tax AY 2016-17.  
  
Note\* - Pursuant to Share Purchase Agreement dated 09th August 2018, it is agreed between the sellers and the acquirer that all the liabilities pertaining to the period prior to 31.03.2018 other than those disclosed in the Audited Balance Sheet of the Company as on 31.03.2018 shall be paid by the seller. Accordingly, the above mentioned Income Tax Liability of Rs.39,37,690/- for AY 2016-17, if arise shall be paid by the seller.
    - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
    - c. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

#### **For TAORI SANDEEP & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 007414C

#### **CA. Atul Jain**

(Partner)

M. No. : 048920

UDIN: 21048920AAAABT9095

Place: Mumbai

Date: 11<sup>th</sup> May, 2021



**ANNEXURE A TO AUDITORS' REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. In respect of its fixed assets
  - a) The Company is in the process of updating the records to show full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
  - c) As explained to us, the title deeds of all the immovable properties are held in the name of the company;
2. In respect of its inventories

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. As informed to us, no material discrepancies were noticed on physical verification of inventories by the management as compared to book records.
3. The company has granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013:
  - a) The terms and conditions of the grant of such loans are not prejudicial to the company's interest.
  - b) According to the information and explanations given to us, the loans given by the company are repayable on demand. As informed, repayment of Principal amount and interest (if agreed) has been received during the year whenever demanded by the company.
  - c) There is no overdue amount for more than ninety days in respect of loans to the parties covered in the above register.
4. According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans, investments, guarantees and security given/ made by the company, during the year, the company has complied with the provisions of section 185 & 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public covered under the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. Further no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal on the company. Hence, Paragraph 3(v) of the Order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for any of the products of the Company.
7. In respect of Statutory Dues:
  - a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities in India. According to the information and explanation given to us, there was no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, except for non-payment of Income tax liability for Rs.33,000/-, Income tax liability for the FY 2018-19 of Rs.46,066/-, Labour Welfare Fund of Rs.72/-, Professional Tax of Rs.16000/-, TDS on Rent of Rs.100393.25/-, TDS on Salary of Rs.100/-, TDS on Contractor of Rs.421.24/- and TDS on Profession fees of Rs.504823/-.
  - b) According to the information and explanations given to us and based on the records of the company examined by us, the disputed amount of Income Tax which are not deposited with the appropriate authorities as 31st March, 2021 are as follows:

Amount is due under Income Tax Act, 1961 as Income Tax amounting Rs.39,37,690 for the AY 2016-17.
8. According to the records of the company examined by us and as per the information and explanations given to us, the company has not taken any loans or borrowings to any financial institution, banks or government



therefore question of defaulted in repayment does not arise. The company has also not issued debentures. Hence Paragraph 3 (viii) of the Order is not applicable.

9. According to the records of the company examined by us and as per the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and the no term loans raised during the year.
10. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Sec 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

**For TAORI SANDEEP & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 007414C

**CA. Atul Jain**

(Partner)

M. No. : 048920

UDIN: 21048920AAAABT9095

Place: Mumbai

Date: 11<sup>th</sup> May, 2021

**ANNEXURE B TO AUDITORS' REPORT**

[Referred to in Clause (f) in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

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 M/s **Remedium Lifecare Limited** (formerly known as Roxy Exports Limited) ("the Company"), as of March 31, 2021 in conjunction with our audit of the 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 Company's 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 has, in general, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were found operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company. However the same needs to be further improved and formally documented in view of the size of the company and nature of its business, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **For TAORI SANDEEP & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 007414C

### **CA. Atul Jain**

(Partner)

M. No. : 048920

UDIN: 21048920AAAABT9095

Place: Mumbai

Date: 11th May, 2021

## BALANCE SHEET AS AT 31ST MARCH, 2021

(Rupees in Lakhs)

Particulars	Notes	As at 31.03.2021	As at 31.03.2020
<b>(A) ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment	3.1	7.30	5.79
(b) Capital work-in-progress	3.1	-	-
(c) Other intangible assets	3.1	13.70	17.33
(d) Financial assets			
Investments		-	-
Other financial assets		-	-
Loans/Advances		-	-
(e) Deferred Tax assets (Net)		-	-
(e) Other non-current assets		-	-
<b>Sub total-Non-current assets</b>		<b>21.01</b>	<b>23.12</b>
<b>2 Current assets</b>			
(a) Inventories	3.2	310.82	70.12
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	3.3	2,368.44	149.99
(iii) Cash and cash equivalents	3.4	66.31	84.05
(iv) Bank Balance other than (iii) above	3.4	14.77	8.47
(v) Loans/Advances	3.5	1,016.64	78.36
(vi) Other financial assets		-	-
(c) Other current assets	3.6	55.37	12.73
<b>Sub total current assets</b>		<b>3,832.35</b>	<b>403.73</b>
<b>TOTAL-ASSETS</b>		<b>3,853.36</b>	<b>426.85</b>
<b>(B) EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	3.7	360.00	360.00
(b) Other equity	3.8	25.77	(24.63)
<b>Sub total-Equity</b>		<b>385.77</b>	<b>335.37</b>
<b>2 Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
Borrowings	3.9	1,050.14	36.43
(b) Provisions		-	-
(d) Deferred Tax liability (Net)	3.10	0.34	0.38
<b>Sub total-Non-current liabilities</b>		<b>1,050.48</b>	<b>36.81</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
- Borrowings		-	-
- Trade payables		-	-
(i) Total outstanding dues of Micro & small enterprises		-	-
(ii) Total outstanding dues other than Micro & small enterprises	3.11	2,377.23	38.69
- Other financial liabilities		-	-
(b) Other current liabilities	3.12	24.90	0.18
(c) Provisions	3.13	14.98	15.80
(d) Current tax liabilities (net)		-	-
<b>Sub total-Current liabilities</b>		<b>2,417.11</b>	<b>54.67</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,853.36</b>	<b>426.85</b>

Significant Accounting Policies &amp; Notes on Financial Statements 1 to 3

For and on Behalf of the Board

As per our report of even date attached

For M/s Taori Sandeep & Associates.  
Chartered AccountantsAtul Jain  
Partner  
M.No. 048920  
F.R. No. 007414CPlace : Mumbai  
Dated : 11.05.2021Siddharth Shah  
Managing Director  
DIN : 01343122Nishant Phadtare  
Company SecretaryHanosh Santok  
Director  
DIN : 08554687Ashish Parkar  
Chief Financial Officer

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

(Rupees in Lakhs)

Particulars	Note No.	Year Ended 31.03.2021	Year Ended 31.03.2020
<b>(A) Revenue</b>			
(a) Revenues from operations	3.14	9,003.39	289.02
(b) Other Income	3.15	0.20	-
<b>Total</b>		<b>9,003.59</b>	<b>289.02</b>
<b>(B) Expenses</b>			
(a) Cost of Material consumed	3.16	8,773.94	167.41
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
(c) Employee benefit expenses	3.17	18.80	18.38
(d) Financial expenses		-	-
(e) Depreciation and Amortization Expenses	3.18	6.01	1.31
(f) Other expenses	3.19	139.56	64.42
<b>Total</b>		<b>8,938.31</b>	<b>251.52</b>
<b>(C) Profit before exceptional items and tax (A-B)</b>		65.29	37.50
<b>(D) Exceptional Items [Income/(Expense)]</b>		-	-
<b>(E) Profit before tax (C+D)</b>		65.29	37.50
<b>(F) Less: Provision for Tax</b>			
Current tax		17.27	9.37
Deferred tax		(0.04)	0.42
<b>Total</b>		<b>17.24</b>	<b>9.80</b>
<b>(G) Profit/(Loss) from continuing operations (F-E)</b>		48.05	27.70
<b>(H) Other Comprehensive Income</b>			
(i) Item that will not be reclassified to profit or loss		-	-
ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Items(Net of Tax)		-	-
<b>(I) Total Comprehensive Income/(Loss) for the year (G+H) (Comprising profit/(Loss) and other comprehensive income for the year)</b>		48.05	27.70
<b>Earnings Per Share (For continuing operation) (not annualized)</b>			
a) Basic	3.20	1.33	0.77
b) Diluted		1.33	0.77
<b>Earnings Per Share (For continued and discontinuing operations) (not annualized)</b>			
a) Basic		1.33	0.77
b) Diluted		1.33	0.77

Significant Accounting Policies & Notes on Financial Statements 1 to 3

For and on Behalf of the Board

As per our report of even date attached

For **M/s Taori Sandeep & Associates.**  
Chartered Accountants

**Atul Jain**  
Partner  
M.No. 048920  
F.R. No. 007414C

Place : Mumbai  
Dated : 11.05.2021

**Siddharth Shah**  
Managing Director  
DIN : 01343122

**Nishant Phadtare**  
Company Secretary

**Hanosh Santok**  
Director  
DIN : 08554687

**Ashish Parkar**  
Chief Financial Officer



## CASHFLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2021

(Rupees in Lakhs)

Particulars	As at 31.03.2021		As at 31.03.2020	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
<b>A. Cashflow from operating activity</b>				
Net Profit / (Loss) before extraordinary items and tax	65.29		37.50	
<b>Adjustments for:</b>				
Depreciation and amortisation	6.01		1.31	
Finance Cost	-		-	
Interest Income	-		-	
Operating profit / (loss) before working capital changes		71.29		38.81
<b>Changes in working capital:</b>				
<b>Adjustments for (increase) / decrease in operating assets:</b>				
Inventories	-240.70		-49.65	
Trade receivables	-2,218.45		-136.29	
Other Current assets	0.21		-4.21	
Current Loans	-981.13		123.20	
Non Current Loans	-		-	
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Trade payables	2,338.54		3.44	
Other current liabilities	12.75		4.87	
Current Tax liabilities	-		-	
<b>Cashflow from extraordinary activity</b>				
Cash Generated from operation		-1,017.49		-19.83
Net Income tax paid		-3.77		-0.08
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>-1,021.25</b>		<b>-19.74</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	-3.89		-24.43	
Receipt of Loans & Advances	-		-	
Interest received	-		-	
-- Others	-		-	
Cash flow from extraordinary items				
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-3.89</b>		<b>-24.43</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-		-	
Proceeds from long-term borrowings	-		-	
Finance cost	-		-	
Loan From Director	1,013.71		28.83	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>1,013.71</b>		<b>28.83</b>
Cash flow from extraordinary items		-11.44		-15.35
Cash and cash equivalents at the beginning of the year		92.52		107.87
Cash and cash equivalents at the end of the year		81.08		92.52
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 3.4)		81.08		92.52
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 7 "Statements of Cash Flow"				
Net Cash and cash equivalents as defined in AS 7 ("Statement of Cash Flows")	81.08		92.52	92.52

# CASHFLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2021

(Rupees in Lakhs)

Particulars	As at 31.03.2021		As at 31.03.2020	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Add: Current investments considered as part of Cash and cash equivalents (as defined in Ind AS 7 ("Statement of Cash Flows"))				
Cash and cash equivalents at the end of the year *		81.08		92.52
* Comprises				
(a) Cash on hand		66.31		84.05
(b) Cheques, drafts on hand		-		-
(c) Balances with banks				
(i) In current accounts		14.77		8.47
<b>Total</b>		<b>81.08</b>		<b>92.52</b>

Significant Accounting Policies & Notes on Financial Statements 1 to 3

For and on Behalf of the Board

As per our report of even date attached

For **M/s Taori Sandeep & Associates.**  
Chartered Accountants

**Atul Jain**  
Partner  
M.No. 048920  
F.R. No. 007414C

Place : Mumbai  
Dated : 11.05.2021

**Siddharth Shah**  
Managing Director  
DIN : 01343122

**Nishant Phadtare**  
Company Secretary

**Hanosh Santok**  
Director  
DIN : 08554687

**Ashish Parkar**  
Chief Financial Officer

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2021

## A. Equity Share Capital

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2019	Changes during the Period	Balance as at 31.03.2020
3600000 Equity shares of Rs.10/- each with voting rights	360	-	360

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2020	Changes during the Period	Balance as at 31.03.2021
3600000 Equity shares of Rs.10/- each with voting rights	360	-	360

## B. Other Equity

(Rupees in Lakhs)

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2020	-	-	-	21.60	(46.23)	-	(24.63)
Total Comprehensive Income for the year	-	-	-	-	-	-	-
As at 31.03.2021	-	-	-	21.60	(46.23)	-	(24.63)

(Rupees in Lakhs)

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2019	-	-	-	21.60	(73.93)	-	(52.33)
Total Comprehensive Income for the year	-	-	-	-	27.70	-	27.70
As at 31.03.2020	-	-	-	21.60	(46.23)	-	(24.63)

**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2021**

(Rupees in Lakhs)

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
<b>As at 01.04.2018</b>	-	-	-	21.60	(74.73)	-	(53.13)
Total Comprehensive Income for the year	-	-	-	-	0.80	-	0.80
<b>As at 31.03.2019</b>	-	-	-	21.60	(73.93)	-	(52.33)

For and on Behalf of the Board

As per our report of even date attached

For **M/s Taori Sandeep & Associates.**  
Chartered Accountants

**Atul Jain**  
Partner  
M.No. 048920  
F.R. No. 007414C

Place : Mumbai  
Dated : 11.05.2021

**Siddharth Shah**  
Managing Director  
DIN : 01343122

**Nishant Phadtare**  
Company Secretary

**Hanosh Santok**  
Director  
DIN : 08554687

**Ashish Parkar**  
Chief Financial Officer

## Note 3.1 - Tangible Assets

(Rupees in Lakhs)

	Computers	Furniture & Fixture	Total
Cost/deemed cost as at April 1, 2020	2.07	4.23	6.30
Additions	1.39	2.50	3.89
Disposals	-	-	-
Other re-classifications	-	-	-
<b>Cost/deemed cost as at March 31, 2021</b>	<b>3.46</b>	<b>6.74</b>	<b>10.19</b>
Impairment as at April 1, 2020	-	-	-
Charge for the year	-	-	-
<b>Accumulated impairment as at March 31, 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accumulated depreciation as at April 1, 2020	0.27	0.24	0.51
Charge for the year	0.85	1.53	2.38
Disposals	-	-	-
Other re-classifications	-	-	-
<b>Accumulated depreciation as at March 31, 2021</b>	<b>1.12</b>	<b>1.77</b>	<b>2.89</b>
<b>Total accumulated depreciation and impairment as at March 31, 2021</b>	<b>1.12</b>	<b>1.77</b>	<b>2.89</b>
Net carrying value as at April 1, 2020	1.79	3.99	5.79
<b>Net carrying value as at March 31, 2021</b>	<b>2.34</b>	<b>4.97</b>	<b>7.30</b>

## Note 3.1 - Intangible Assets

(Rupees in Lakhs)

	Research and Development	Total
Cost/deemed cost as at April 1, 2020	18.14	18.14
Additions	-	-
Disposals	-	-
Other re-classifications	-	-
<b>Cost/deemed cost as at March 31, 2021</b>	<b>18.14</b>	<b>18.14</b>
Impairment as at April 1, 2020	-	-
Charge for the year	-	-
<b>Accumulated impairment as at March 31, 2021</b>	<b>-</b>	<b>-</b>
Accumulated depreciation as at April 1, 2020	0.81	0.81
Charge for the year	3.63	3.63
Disposals	-	-
Other re-classifications	-	-
<b>Accumulated depreciation as at March 31, 2021</b>	<b>4.43</b>	<b>4.43</b>
<b>Total accumulated depreciation and impairment as at March 31, 2021</b>	<b>4.43</b>	<b>4.43</b>
Net carrying value as at April 1, 2020	17.33	17.33
<b>Net carrying value as at March 31, 2021</b>	<b>13.70</b>	<b>13.70</b>



**CURRENT ASSETS****Note : 3.2 Inventories**

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
Raw Material	1.82	-
Work in Progress	16.75	-
Finished Goods	292.26	70.12
<b>Total</b>	<b>310.82</b>	<b>70.12</b>

**Note : 3.3 Trade Receivables**

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
Not Due		
0-30 days	984.57	149.99
31-60 days	156.33	-
61-90 days	31.75	-
91-180 days	1,195.79	-
More than 180 days	-	-
<b>Total</b>	<b>2,368.44</b>	<b>149.99</b>

**Note : 3.4 Cash and Cash Equivalents**

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
Cash on Hand	66.31	84.05
<b>Balance with Schedule Banks</b>		
-Current accounts		
ICICI BANK	0.27	0.10
IDFC FIRST BANK	0.25	-
AXIS BANK	13.28	7.62
INDIAN OVERSEAS BANK	0.07	0.07
INDUSIND BANK	0.72	-
STATE BANK OF INDIA	0.12	0.12
SOUTH INDIAN BANK	0.06	0.56
<b>Total</b>	<b>81.08</b>	<b>92.52</b>

## Note : 3.5 Loans &amp; Advances

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
Advance to Supplier	958.06	75.42
Advance to Employees	-	1.16
Other Advances	18.78	-
Prepaid Expenses	35.00	-
TDS/TCS RECEIVABLE	4.80	1.78
<b>TOTAL</b>	<b>1,016.64</b>	<b>78.36</b>

## Note : 3.6 Other Current Assets

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured, Considered Good:		
Balance with Revenue Authorities (Indirect taxes)	43.38	5.35
Security Deposit:		
(a) Factory Rent Deposit	1.13	3.38
(b) Office Rent Deposit (Mumbai)	10.50	1.50
(c) Office Rent Deposit (Chennai)	-	1.92
(d) Security Deposit(GS1)	0.03	0.03
(e) Security Deposit(CETP)	0.25	0.25
(f) Other	0.08	-
Others		
Parthasarathy K N	-	0.30
<b>Total</b>	<b>55.37</b>	<b>12.73</b>

## Note : 3.7 Share Capital

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Authorized</b>		
3600000 Equity shares of Rs.10/- each with voting rights	360.00	360.00
<b>Total</b>	<b>360.00</b>	<b>360.00</b>
<b>Issued, Subscribed and Paid - Up</b>		
<b>Equity Shares</b>		
(31.03.2021: 3600000 Equity shares of Rs.10/- each)	360.00	360.00
(31.03.2020: 3600000 Equity shares of Rs.10/- each)		
<b>Total</b>	<b>360.00</b>	<b>360.00</b>

The reconciliation of the number of shares outstanding and amount of share capital as at 31.03.2021 and 31.03.2020 is set out below:

#### Equity Shares

(Rupees in Lakhs)

Particulars	As At 31.03.2021		As At 31.03.2020	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	36,00,000	360.00	36,00,000	360.00
Number of Shares at the end	36,00,000	360.00	36,00,000	360.00

#### Details of Shareholders Holding more than 5% Share Capital

(Rupees in Lakhs)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	% of Holding	Number of Shares	% of Holding
1. Equity Shares Siddharth Chimanlal Shah	12,58,405	34.96%	15,68,405	43.57%
Total	12,58,405	34.96%	15,68,405	43.57%

#### Detail of bonus shares issued during the last five years (In Numbers)

(Rupees in Lakhs)

Nature	31.03.2021	31.03.2020	31.03.2019	31.03.2018	31.03.2017
Equity Shares	NIL	NIL	NIL	NIL	NIL

#### Note: 3.8 Other Equity

(Rupees in Lakhs)

Particulars		As at 31.03.2021	As at 31.03.2020
<b>Capital Reserve</b>			
Opening Balance as on 01.04.2020/01.04.2019		-	-
Addition/ (deduction) during the period (net)		-	-
<b>Closing Balance as on 31.03.2021/31.03.2020</b>	(A)	-	-
<b>Securities Premium Reserve</b>			
Opening Balance as on 01.04.2020/01.04.2019		-	-
Addition/ (deduction) during the period (net)		-	-
<b>Closing Balance as on 31.03.2021/31.03.2020</b>	(B)	-	-
<b>General Reserve</b>			
Opening Balance as on 01.04.2020/01.04.2019		21.60	21.60
Addition/ (deduction) during the period (net)		-	-
<b>Closing Balance as on 31.03.2021/31.03.2020</b>	(C)	21.60	21.60
<b>Profit &amp; Loss Account</b>			
Opening Balance as on 01.04.2020/01.04.2019		(46.23)	(73.93)
Addition/ (deduction) during the period (net)		48.05	27.70
Add: Excess Provision for Income tax earlier years		2.35	-
<b>Surplus available for appropriation</b>	(D)	4.17	(46.23)
<b>ESOP Outstanding</b>			
Opening Balance as on 01.04.2020/01.04.2019		-	-
Addition/ (deduction) during the period (net)		-	-
<b>Closing Balance as on 31.03.2021/31.03.2020</b>	(E)	-	-
<b>Equilisation Reserve</b>			
Opening Balance as on 01.04.2020/01.04.2019		-	-
Addition/ (deduction) during the period (net)		-	-
<b>Closing Balance as on 31.03.2021/31.03.2020</b>	(F)	-	-
<b>Total (A+B+C+D+E+F)</b>		25.77	(24.63)

## Note : 3.9 Long Term Borrowings

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>SECURED LOANS</b>		
Term Loans		
From Banks & Financial Institutions	-	-
<b>UNSECURED LOAN:</b>		
Siddharth Chimanlal Shah	1,050.14	36.43
<b>TOTAL</b>	<b>1,050.14</b>	<b>36.43</b>

## Repayment Schedule for Long Term loans

(Rupees in Lakhs)

Particulars	FY 2021-22	FY 2020-21
Long Term Loan from various banks	-	-

## Note : 3.10 Deferred Tax Liabilities (Net)

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Deferred Tax Liabilities</b>		
On account of Depreciation of Fixed Assets	-	-
<b>Deferred Tax Asset</b>		
Expenses disallowed current year	-	-
On account of Depreciation of Fixed Assets	0.34	0.38
<b>Net Deferred Tax Liability</b>	<b>0.34</b>	<b>0.38</b>

## Note : 3.11 Trade Payables

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>(A) Total o/s dues of Micro and Small Enterprises</b>	-	-
(a) The principle amount relating to micro and small enterprises	-	-
(b) The interest amount due but not paid	-	-
(c) The amount of the interest paid by the buyer in terms of section 16 of the Micro, Small and Medium	-	-
(d) The amount of the interest due and payable for the period of delay in making payment (which have been	-	-
(e) The amount of the interest accrued and remaining unpaid at the end of each accounting year	-	-
(f) The amount of further interest remaining due and payable even in the succeeding year, untill such date	-	-
<b>(B) Total o/s dues of creditor other than micro and small enterprises</b>		
Trade Payables (Including acceptances)	2,377.23	38.69
<b>Total</b>	<b>2,377.23</b>	<b>38.69</b>

**Note : 3.12 Other Current Liabilities**

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
Other Liabilities	0.75	0.18
Rent Payable	6.87	-
Income tax Payable (FY 2020-21)	17.27	-
<b>TOTAL</b>	<b>24.90</b>	<b>0.18</b>

**Note : 3.13 Short Term Provisions**

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
Provision for Income Tax(FY 2019-20)	-	9.37
Provision for Income Tax(Previous years)	-	0.79
TDS PAYABLE	6.06	3.12
AUDIT FEE PAYABLE	1.50	1.50
Salary & Wages Payable	7.43	1.01
<b>TOTAL</b>	<b>14.98</b>	<b>15.80</b>

**Note : 3.14 Revenue From Operations**

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Sales of Products (Net)	8,859.39	228.02
Sale of Services	144.00	61.00
<b>TOTAL</b>	<b>9,003.39</b>	<b>289.02</b>

**Note : 3.15 Other Income**

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Interest	-	-
Other Misc. Income	0.20	-
<b>TOTAL</b>	<b>0.20</b>	<b>-</b>

**Note : 3.16 Cost of Material Consumed**

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Opening Stock	70.12	20.47
Add : Purchases During the year	9,014.64	217.06
	<b>9,084.76</b>	<b>237.53</b>
Less : Closing Stock	310.82	70.12
<b>TOTAL</b>	<b>8,773.94</b>	<b>167.41</b>

**Note : 3.17 Employee Benefit Expenses**

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Salaries and Wages	18.80	18.38
Other Contribution and staff welfare expenses	-	-
<b>TOTAL</b>	<b>18.80</b>	<b>18.38</b>



## Note : 3.18 Depreciation and Amortisation Expenses

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Depreciation and amortisation	6.01	1.31
<b>Total</b>	<b>6.01</b>	<b>1.31</b>

## Note : 3.19 Other Expenses

(Rupees in Lakhs)

Particulars		Year Ended 31.03.2021	Year Ended 31.03.2020
<b>A) Manufacturing Expenses</b>			
Electricity expenses		7.42	3.87
Factory Expenses		1.77	2.21
Factory/Godown Rent		6.67	-
Machinery Rent		2.56	-
Freight Inward/Other Charges on Purchases		7.01	2.19
<b>Total Manufacturing Expenses</b>	<b>(A)</b>	<b>25.44</b>	<b>8.26</b>
<b>B) Administrative Expenses &amp; Selling Expenses</b>			
Auditor's Remuneration		2.15	1.50
Bank Charges		0.42	0.12
Business Promotion		3.68	10.56
Commission Expenses		-	0.01
Advertisement expense		0.59	5.10
Director Sitting Fees		0.20	-
Subscription & Membership		0.01	0.00
Foreign Exchange Fluctuation		(0.25)	(0.87)
Printing & Stationery		0.07	0.29
Rent		28.37	17.74
Repair & Maintenance		1.14	3.43
ROC Fees		24.94	0.01
Postage & Courier Expenses		0.03	0.02
Insurance Charges		-	0.08
Installation Charges		0.70	-
Interest and Penalty		1.13	0.72
Traveling & Conveyance		2.07	2.34
Transportation Charges		1.55	3.87
Legal & Professional		46.52	9.61
Advance/Balances Written Off		(0.08)	0.01
Telephone/Internet expense		0.51	0.18
Water Testing Charges		0.02	0.81
Miscellaneous Office Exp		0.35	0.61
<b>Total Administrative &amp; Selling Expenses</b>	<b>(B)</b>	<b>114.12</b>	<b>56.16</b>
<b>Total</b>	<b>(A + B)</b>	<b>139.56</b>	<b>64.42</b>

## Note : 3.20 Earnings Per Share

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Net Profit for the Year (Rupees in Lakhs)	48.05	27.70
Average number of equity shares (Face Value Rs. 10/- each) for basic EPS	36,00,000	36,00,000
Earnings Per Share (not annualized)		
a) Basic		
b) Diluted	1.33	0.77
<b>TOTAL</b>	<b>1.33</b>	<b>0.77</b>

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021:

### NOTE – 1:

#### Corporate Information

Remedium Lifecare Limited (Formerly known as “Roxy Exports Limited”) is a public limited company incorporated under the provisions of the Companies Act, 1956. The Company being a Pharmaceutical Company is aligned across two business verticals viz. Products and Services. Products business comprises trading and sale of APIs and Intermediates to innovator and generic pharmaceutical players in both Domestic and International markets including the regulated markets.

### NOTE – 2:

#### SIGNIFICANT ACCOUNTING POLICIES:

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the ‘Ind AS’) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Group normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. The Company follows the Mercantile System of accounting and recognizes income and expenditure on accrual basis. The significant accounting policies are as follows:

#### i) Use of Estimation:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### ii) Property Plant and Equipments:

Fixed assets are stated at cost of acquisition less accumulated depreciation as per Ind AS 16 “Property Plant and Equipments”.

#### iii) Depreciation:

The Company provides Depreciation on Fixed Assets on a pro-rata basis using **Straight Line Method** in the manner specified in Part C Schedule II of the Companies Act, 2013.

#### iv) Revenue:

Sales/Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and is stated net of trade discounts, returns and GST as per Ind AS 18 (Revenue). The Company collects Goods & Service Taxes on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

#### v) Inventories:

Inventories are valued at the lower of cost and net realisable value as specified in Ind AS 2 (Inventories). Cost is computed on a weighted average basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

#### vi) Borrowing Costs:

There is no borrowing from any Bank/Financial Institutions.

#### vii) Retirement and other Employee benefits

**A) Gratuity:** The Company has not made any provision due to nil liability on a/c of gratuity.

**B) Provident Fund:** As the number of Employees employed during the year are less than minimum number specified for registration under the Employees Provident Fund & Miscellaneous Provisions Act, 1952, the Company has not applied for the said registration.

- C) Employees State Insurance:** As the number of Employees employed during the year are less than minimum number specified for registration under Employees' State Insurance Act, 1948 the Company has not applied for the said registration.

**viii) Income taxes**

Provision for current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing at the time of preparation of Financial Statement.

**ix) Investments:**

The Company does not have any investment during FY 2019-20 and FY 2020-21.

**x) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares), if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**xi) Administrative Expenses:**

Admin. Expenses include ROC Fees for includes Rs.24,83,001/- (From SH 7 Rs. 19,63,001/- and Stamp Duty Rs.5,20,000/-) towards increase in authorized share capital of the Company. Legal/Professional Fees includes 6,73,500/- paid to BSE as listing fees and various other services availed during the year.

**xii) Cash & cash equivalent**

Cash and cash equivalents in the cash flow statement comprise Bank balance and cash in hand and short-term investments with an original maturity of three months or less.

**xiii) Contingent liabilities:**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. During the year under review there is a contingent liability of Rs.39,37,690/- of income tax assessment year 2016-17. As per Share Purchase Agreement between the Acquirer and the Seller dated 09th August 2018, any liability other than those disclosed in the Audited Balance Sheet of the Company as on 31.03.2018, shall be paid by the Seller.

**xiv) Related Party Transactions**

The transactions with related parties (as per IND AS 24) during the financial year were as follows:

Sr. No.	Name of related party & nature of relationship	Nature of Payment/Receipts	Amount
1	Siddharth Shah – Managing Director	- Loan Received by the Company	Rs. 10,45,16,078/-
		- Loan Repaid by the Company	Rs. 31,45,000/-
2	Saisons Trade & Industry Pvt Ltd. – Related Party.	- Rent	Rs. 6,53,000/-
		- Sales	Rs. 1,82,08,000/-
		- Purchase	Rs. 60,63,397/-
3	Airowater Pvt. Ltd. - Related Party.	- Sales	Rs.84,84,616/-

- xv) Provision for Tax & Deferred Tax Liability:** Provision for deferred tax has been accounted in accordance with Ind AS 12 'Income Taxes'

The net deferred tax liability comprises of the following components:

Particulars	2020-21 (Rs)
<b>Deferred Tax Assets</b>	
On Depreciation differences	NIL
On Expenses inadmissible under I T Act	NIL
<b>Total.....A</b>	<b>NIL</b>
<b>Deferred Liabilities,</b>	
On Depreciation differences	1,31,627
<b>Total.....B</b>	<b>1,31,627</b>
Net Deferred Assets/(Liabilities) C (Total A-B)	(1,31,627)
<b>Deferred Tax Liability (26% of C)*</b>	<b>34,223</b>

\*Note – Tax @25% + cess @4%

- xvi) Foreign Exchange:**

FOB Value of Exports during the year – Rs.69,97,209/-

CIF Value of Imports during the year – Rs.3,01,829/-

- xvii)** The Company has not received intimation from any of the inward suppliers to ascertain whether any such suppliers are falling within the definition of Micro/Small Enterprises, and hence it is not possible to provide details of amount outstanding to any such units.

- xviii)** During the year under consideration the company has not paid Managerial Remuneration (other than directors sitting fees) to any of its Directors.

- xix)** Auditors Remuneration included in Note 3.19 –

a)	Statutory Audit Fee	Rs. 1,50,000/-
b)	Income Tax Audit	Rs. 25,000/-
c)	Certification Fees	Rs. 40,000/-
		<b>Rs. 2,15,000/-</b>

- xx)** Uncertainty relating to the COVID-19, the operations of the company are also affected due to continuance of the lockdown in the area where the operating assets and corporate and registered office of the company are located. The strict lockdown is still imposed in the area till the date of finalisation of these financial statements. Considering the same, the books of accounts of the company were finalized by the company, with work from home facilities to the concerned corporate and operative team members. The Statutory Auditor were also unable to visit the office and assets of the company to carry out this audit and could not perform the required audit procedures in usual manner, resulting into restrictive verification of entire sets of books of accounts, underlying statements, physical verification of supporting, vouchers, statements, communications and assets etc. Hence the audit was carried out on restrictive basis, based on the limited available documents, management discussions, representations and digital verification of the documents, wherever possible.

- xxi)** In the opinion of the Board and to the best of their knowledge and belief, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business, and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.
- xxii)** Previous year's figures have been regrouped, recast wherever necessary.

For and on Behalf of the Board

For **M/s Taori Sandeep & Associates.**  
Chartered Accountants

**Atul Jain**  
Partner  
M.No. 048920  
F.R. No. 007414C

Place : Mumbai  
Dated : 11.05.2021

**Siddharth Shah**  
Managing Director  
DIN : 01343122

**Nishant Phadtare**  
Company Secretary

**Hanosh Santok**  
Director  
DIN : 08554687

**Ashish Parkar**  
Chief Financial Officer







## **Remedium Lifecare Limited**

CIN: L24100MH1988PLC343805;  
Registered Office : 601, Hyde Park, Saki Vihar Road, Andheri East, Mumbai – 400 072  
Email: [info@remediumlifecare.com](mailto:info@remediumlifecare.com); Website: [www.remlife.com](http://www.remlife.com)