



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: 27/08/2022

To,
Listing Department
BSE Limited
P. J. Tower Dalal Street, Fort
Mumbai-400001

BSE Scrip Code : 539561

Subject: Notice of 33rd Annual General Meeting (AGM) and Annual Report for the Financial Year 2021-22

Dear Sir,

As informed to you vide our letter dated 26th August 2022, the 33rd Annual General Meeting of the Company will be held on Tuesday, 20th September, 2022 at 10.0 A.M through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

As per Regulation 34(1) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2021-22 along with the Notice of the 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's are registered with the Depository Participant /Registrar & Transfer Agent of the Company.

Notice of the 33rd Annual General Meeting and Annual Report for the financial year 2021-22 are also available on website of the Company ie. <https://www.remlife.com/reports/21/shareholding-information/>.

Kindly take the same on record.

Thanking You

For Remedium Lifecare Limited

Ashvini Dhuri

Company Secretary and Compliance Officer





**REMEDIMUM
LIFECARE
LIMITED**



ANNUAL REPORT

2021-22

CORPORATE INFORMATION

Board of Directors

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

Statutory Auditors

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

Secretarial Auditors

M/s.MSN Associates, Company Secretaries

Registered Office

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

Phone : 02249675050

Email : info@remediumlifecare.com

Website : www.remlife.com

Registrar & Share Transfer Agent

Skyline Financial Services Private Limited

506, A Wing, Dattani Plaza, Andheri Kurla Road, Andheri (E), Mumbai – 400 072

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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 33rd Annual General Meeting of the Members of **Remedium Lifecare Limited** will be held on Tuesday, September 20, 2022 at 10:00 a.m. IST through Video Conferencing (VC) / Other Audio Visual Means, to transact the following business:

ORDINARY BUSINESS:

Item no. 1 - Consideration 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, 2022, together with the reports of the Board of Directors and 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 – Payment of Remuneration to Non-Executive Director/s of the Company

To consider and if though fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for payment of remuneration, by way of commission or otherwise, to the Non-Executive Director/s of the Company whether the profits of the company are adequate or not within the meaning of section 197 and 198 of the Companies Act, 2013 as the Board of Directors (which includes any committee thereof) may from time to time determine, provided that the total remuneration payable to the Non-Executive Directors per annum shall not exceed the maximum permissible limit prescribed under Schedule V of the Act, with a liberty to the Board of Directors to determine the manner and proportion in which the amount be distributed among Non-Executive Directors.

RESOLVED FURTHER THAT the above remuneration shall be in addition to the fees payable to the Non Executive Directors for attending the meetings of the Board of Directors or any Committee thereof and reimbursement of expenses for participation in the said meetings or for any other purpose whatsoever as may be decided by the Board from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the above resolution.”

By order of the Board of Directors
For Remedium Lifecare Limited

Place : Mumbai
Date : 16.08.2022

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 COVID-19 pandemic situation 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, General Circular Nos. 19/2021 dated 8th December, 2021, General Circular Nos. 21/2021 dated 14th December 2021 and recent General Circular Nos. 2/2022 dated 5th May 2022 in relation to holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) 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 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by the Securities and Exchange Board of India ("SEBI Circular") permitting holding of the Annual General meeting (AGM) through VC/OAVM without the physical presence of the Members at a common venue and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 33rd 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 33rd AGM shall be the Registered Office of the Company.
2. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 33rd 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 33rd AGM and Annual Report for the financial year 2021-22 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

- 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 the 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 /re-appointment 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 33rd 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 30 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 and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
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 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** upto 13th September, 2022 (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**. These queries will be replied by company suitably by email.

9. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the financial year 2021-2022 will also be available on the Company's website **www.remlife.com** for their download. The same shall also be available on the website of the Stock Exchange i.e. BSE Limited at **www.bseindia.com** and on the website of CDSL **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 33rd AGM along with the Annual Report for financial year 2021-2022 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.remlife.com> during the time of Annual General Meeting.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 14th September 2022 to Tuesday, 20th September, 2022 (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**.
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 33rd 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 Participant(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 33rd Annual General Meeting and the Annual Report for the financial year 2021-22 will also be available on the Company's website <https://www.remlife.com/reports/21/shareholding-information/>.

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, 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 13th September, 2022 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 13th September 2022.

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

Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 17th September, 2022 at 9.00 a.m. and ends on 19th September, 2022 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 13th September, 2022 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.

Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com 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 option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	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: https://eservices.nsdl.com 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.
	2	If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

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

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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for physical shareholders and shareholders other than individual holding in demat form.
 - 1) The shareholders should log on to the e-voting website 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 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 Physical shareholders and other than individual shareholders holding shares in Demat.
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.

- (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 <Company Name> 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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians – For Remote Voting only**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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 and to the Company at the email address viz; info@remediumlifecare.com, if they have voted from individual tab & not uploaded 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/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

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/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 or call at toll free no. 1800 22 55 33

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 13th September 2022.

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 13th September 2022, may obtain the login ID and password by sending a request at 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 Bombay Stock Exchange 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

Looking at the business environment, corporate governance requirements and consequent increase in the responsibilities of the Non-executive directors, it is considered necessary, prudent and appropriate to remunerate the Non-Executive Directors of the Company.

The Company believes in the philosophy to remunerate adequately the NEDs for giving their valuable time and inputs in the strategic decisions of the Company. However, since the company is having inadequate profits for payment of remuneration to the Non-Executive Directors, it is proposed to take approval of shareholders by way of a special resolution in terms of section 197 and Schedule V of the Act read with rules made thereunder, for payment of remuneration to the NEDs, for each of the three financial years commencing from the financial year 2022- 23, not exceeding limit prescribed under Schedule V of the Act. Accordingly, the Board of Directors recommends the special resolution set out at Item No.3 of the Notice for your approval.

All of the Non-Executive Directors are interested in the proposed resolution. None of the Key Managerial Personnel of the Company or their relatives, 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.

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

ITEM NO. 2

	Name of the Director	Mr. Hanosh Santok
1.	DIN	08554687
2.	Date of Birth	27/12/1977
3.	Age	45 years
4.	Date of Appointment	30.09.2019
Brief Resume		
5.	Expertise in Specified Functional Area	An experienced senior banking executive with sound managerial, leadership and technical proficiency in banking and finance spanning more than 25 years.
6.	Percentage of shares held in the Company including shareholder as a beneficial owner	NIL
7.	Qualification	B. Com, CAIIB
8.	List of other Companies in which associated as Director	NIL
9.	Chairman / Memberships of the Committee of the Board of other Companies in which associated as a Director	NIL
10.	Relationship between directors inter-se	NIL

REPORT OF THE BOARD OF DIRECTORS

Dear Members,

Your Directors are pleased to present the 33rd Annual Report of your Company along with the Audited Financial Statements for the financial year ended March 31, 2022.

1. FINANCIAL RESULTS:

An overview of the financial performance of your Company for the year 2021-22 is as under:

(Amount in Lakhs)

Particulars	Year ended	
	31.03.2022	31.03.2021
Revenue from Operations	50479.19	9003.59
Other Income	0.00	0.20
Total Income	50479.19	9003.59
Less: Expenditure	50326.69	8938.31
Profit/(Loss) before tax	152.51	65.29
Less : Current tax	45.06	17.27
Less : Deferred tax	(0.33)	(0.04)
Less : Previous Year Tax	0.00	0.00
Profit after Tax	107.78	48.05

REVIEW OF OPERATIONS:

During the year under review, your Company recorded a total income of Rs. 50479.19 Lakhs as compared to Rs. 9003.59 Lakhs in the previous financial year, higher by Rs. 41475.6 Lakhs. The Profit for the same period stands at Rs. 107.78 Lakhs as compared to the Profit of Rs. 48.05 Lakhs in the previous financial year, higher by Rs. 59.73 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 F.Y. 2021-22.

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 2021-22 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, there is no change in the business activities of the Company.

6. 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/>.

7. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review 7 (seven) of the Board of Directors were convened and held i.e. on May 11, 2021; May 20, 2021; July 07, 2021; July 21, 2021; August 18, 2021; November 12, 2021; February 09, 2022. The details of the attendance of Directors at these meetings are as under:

Name of the Director	Category	Board Meetings during FY 2021-22	
		Held	Attended
Mr. Siddharth Shah*	Ex-Managing Director	7	2
Dr. Vilas Lokhande#	Whole Time Director	7	6
Mr. Hanosh Santok	Non Executive Director	7	7
Mrs. Maneesha Naresh	Independent Director	7	7
Ms. Trupti Bolke	Independent Director	7	7

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

Dr. Vilas Lokhande was appointed as a Whole Time Director w.e.f. 20.05.2021.

8. 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;

- c) 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;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. AUDIT COMMITTEE:

The Company has constituted qualified and independent Audit Committee. The Audit Committee comprises of Ms. Trupti Bolke -Chairperson, Mr. Hanosh Santok - Member and Mrs. Maneesha Naresh – Member. 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. More details pertaining to the Audit Committee 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.

10. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee constituted by the Board 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 comprises of Mrs. Maneesha Naresh – Chairperson, Mr. Hanosh Santok – Member and Ms. Trupti Bolke – Member of the Committee.

The Committee consists of only Non-Executive Directors as its members.

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.

11. PERFORMANCE EVALUATION:

In terms of provisions of the Companies Act, 2013 read with Rules issued there under and Regulation

25 of SEBI (LODR) Regulations, 2015 and further circular no. SEBI/HO/CFD/ CMD/CIR/P/2017/004 dated 05/01/2017 issued by SEBI on “Guidance note on Board Evaluation”, evaluation process was carried out internally for the performance of the Board, its Committees and Individual Directors. The Independent Directors at their meeting held on 22nd March, 2022 have reviewed the performance evaluation of Non-Independent Directors and the Board as a whole including the Chairman. The Nomination, Remuneration and Compensation Committee carried out evaluation of performance of each Director in its meeting held on 30th May, 2022. The Board of Directors carried out performance evaluation of the Board, each Director and the Committees for the financial year ended 31st March, 2022 in its meeting held on 30th May, 2022 based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the effectiveness of their contribution.

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.

However, in view of 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. 2021-22.

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. MSN Associates, Company Secretaries, to carry out Secretarial Audit of the Company for the financial year 2021-22. 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 2021-22 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 2021-22.

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 2021-22. 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 HARASSMENT 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 this report of Board of Directors.

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 2021-22.

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 33rd Annual General Meeting.

During the year under review, Dr. Vilas Lokhande (DIN: 01228041) was appointed as a Wholtime Director to hold office for a period of three years from 20.05.2021 to 19.05.2024.

During the year under review, Mr. Siddharth Shah – Managing Director (DIN: 01343122) of the Company resigned from the position of the Managing Director w.e.f. 20.05.2021.

During the year under review, Mr. Nishant Phadtare was resigned as a Company Secretary and Compliance Officer w.e.f. 07.07.2021 and Ms. Ashvini Mohan Dhuri was appointed as a Company Secretary and Compliance Officer w.e.f. 21.07.2021.

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 Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

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

Dr. Vilas Lokhande : Whole Time Director

Mr. Ashish Parkar : Chief Financial Officer

Ms. Ashvini Dhuri : Company Secretary & Compliance Officer

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 does not have any subsidiary company.

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

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

30. PARTICULARS OF EMPLOYEES AND THEIR REMUNERATION:

During the year, 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.

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 governance practice, the Company voluntarily adheres to certain principles of Corporate Governance. A brief report on Corporate Governance and the requisite 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

Vilas Lokhande
Whole Time Director
DIN: 01228041

Hanosh Santok
Director
DIN: 08554687

Place: Mumbai
Date : 16.08.2022

ANNEXURE A
Forming Part of the Board of Directors Report
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[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 and Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,

REMEDIUM LIFECARE LIMITED

6th/01, Hyde Park, CTS No. 680 Saki Vihar Rd,
Saki Naka Mumbai City -400072

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Remedium Lifecare Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 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:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022, according to the provisions of:

- (i) The Companies Act, 2013, as amended from time to time (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations, wherever applicable(**not applicable to the Company during the Audit Period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**not applicable to the Company during the Audit Period**);
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014:(**not applicable to the Company during the Audit Period**);
 - (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: (**not applicable to the Company during the Audit Period**);
 - (f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued; (**not applicable to the Company during the Audit Period**);
 - (g) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016: (**not applicable to the Company during the Audit Period**); and
 - (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**not applicable to the Company during the Audit Period**).
 - (vi) We further report that having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, no other law was applicable specifically to the company.
 - 1. The Drugs and Cosmetics Act, 1940
 - 2. Trademark Act, 1999
 - 3. Information and Technology Act,2000
- We have also examined compliance with the applicable clauses and regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with Stock Exchange pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above .

We 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

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 as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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

For **MSN Associates**
Company Secretaries

CS Swati Bapat
Partner

Membership No. FCS 3845

C.P. No. 2094

UDIN: F003845D000796771

Place: Pune

Date:16/08/2022

Note: This report is to be read with letter of even date by the Secretarial Auditors, which is annexed as Annexure A and forms an integral part of this report.

‘ANNEXURE A’

To,

The Members,

REEDIUM LIFECARE LIMITED

6th/01, Hyde Park, CTS No. 680 Saki Vihar Rd,

Saki Naka Mumbai City -400072

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, We have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

5. 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 **MSN Associates**
Company Secretaries

Place: Pune
Date:16/08/2022

CS Swati Bapat
Partner
Membership No. FCS 3845
C.P. No. 2094
UDIN: F003845D000796771

Note: This report is to be read with letter of even date by the Secretarial Auditors, which is annexed as Annexure A and forms an integral part of this report.

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	Saisons Trade & Industry Pvt Ltd Common Director
b.	Nature of contracts/arrangements/transactions	Leave and License Agreement
c.	Duration of the contracts / arrangements/transactions	2 Months
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	The Company had taken the Office Premises on leave and license basis at a monthly rent of Rs.110250 exclusive of GST
e.	Date(s) of approval by the Board, if any:	27/12/2018
f.	Amount paid as advances, if any:	NIL

On behalf of the Board of Directors
For Remedium Lifecare Limited

Vilas Lokhande
Whole Time Director
DIN: 01228041

Hanosh Santok
Director
DIN: 08554687

Place: Mumbai
Date : 16.08.2022

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.
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. Since the Company is engaged in the business of trading in pharmaceutical ingredients, API's, it does not consume substantial energy. However as a responsible organization, the Company has adopted various environment friendly measures in order to conserve energy. Further, since the Company does not consume substantial energy, it has not made any capital investment in energy conservation equipment.

	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	Rs.61,72,85,420/-
2.	The Foreign Exchange outgo during the year in terms of actual outflows	Rs.50,45,43,892/-

On behalf of the Board of Directors

For Remedium Lifecare Limited

Vilas Lokhande
Whole Time Director
DIN: 01228041

Hanosh Santok
Director
DIN: 08554687

Place: Mumbai
Date : 16.08.2022

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
		Dr. Vilas Lokhande	Whole Time Director	96.88%
		Mr.Hanosh Sam Santok	Non Executive Director	54.40 %
		Ms.Trupti Bolke	Independent Director	3.78 %
		Mrs.Maneesha Naresh	Independent Director	NA
2	Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Name	Title	% increase in remuneration from FY 20-21 to FY 21-22
		Dr. Vilas Lokhande	Whole Time Director	NA
		Ms. Ashvini Dhuri	Company Secretary	NA
		Mr. Ashish Dinanath Parkar	Chief Financial Officer	NA
3	Percentage increase in the median remuneration of employees in the financial year	11.85%		
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 2020-21 as well as in FY 2021-22, the average increase in their remuneration was 11.85%, whereas average increase in remuneration of KMP was 0.00%.		
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
 DIN: 01228041

Hanosh Santok
 Director
 DIN: 08554687

Place: Mumbai
 Date : 16.08.2022

MANAGEMENT DISCUSSION & ANALYSIS

The year 2021-22 was a mixed bag. The first half of the year witnessed second wave of Covid-19, mass vaccination drives, easing of restrictions and opening of economies to reverse economic losses. It was further underpinned by quantitative easing methods adopted by the Governments, follow-up support packages, and initiatives towards the revival of economies to bounce back to pre-Covid levels. On the other hand, the second half was marred by the third and fourth waves of the Covid-19 variants which had a domino impact on the outputs of nations. It was further highlighted by the Russia-Ukraine conflict, which began in the end of February 2022, which brought in supply chain disruptions, soaring energy prices and even rising inflationary trends across the globe. Fuel and food prices increased significantly, disproportionately affecting the vulnerable populace across low-income countries.

The last two years have been difficult for the Indian economy too, on account of the Covid-19 pandemic. Repeated waves of infection, supply-chain disruptions and, more recently, inflation have created particularly challenging times for policy-making. Faced with these challenges, the Government of India's immediate response was a bouquet of safety-nets to cushion the impact on vulnerable sections of society and the business sector.

INDUSTRY STRUCTURE & DEVELOPMENTS:

The Pharmaceutical Drug Industry plays a pivotal role in strengthening the healthcare sector of the nation and acted as a pillar supporting the world during Covid-19 Pandemic. Over a period of time, Pharma industry has considerably contributed to GDP, employment generation, foreign exchange reserves of the nation. The Indian Pharmaceutical industry plays a prominent role in the global pharmaceutical industry.

Global Pharmaceutical Industry

The global pharmaceutical market was valued at US \$ 1.4 trillion in 2021, and is expected to grow at a CAGR of 3–6% in the next five years, reaching a market size of US\$ 1.8 trillion by 2026. Spending on COVID-19 vaccinations is also included in this projection, and the overall vaccine spending is expected to reach US\$ 251 billion by 2026. In developed markets, adoption of innovative therapies and specialty medicines will drive medicine pharmaceutical growth, while loss of exclusivity and competition from generics and biosimilars, may slow growth. From 2017 to 2021, the pharmaceutical markets in the developed world expanded at a CAGR of ~4.3%, reaching US\$ 1049.2 billion, and are expected to grow at 2-5% CAGR to reach US\$ 1,230-1,260 billion by 2026.

Indian Pharmaceutical Industry

Indian pharmaceuticals industry is a major global player, being the world's third-largest producer by volume, and

the fourteenth-largest producer by value. The country is the world's largest provider of generic medicines, accounting for 20% of worldwide supply by volume, and also, the world's leading vaccine manufacturer. Outside the United States, India boasts the biggest number of US-FDA approved pharma plants, with over 3,000 pharma businesses, and a robust network of over 10,500 manufacturing facilities, as well as a highly skilled workforce. The pharmaceutical industry in India offers 60,000 generic brands across 60 therapeutic categories. Major segments include generic drugs, OTC medicines, API/ bulk drugs, vaccines, contract research and manufacturing, biosimilars and biologics. With 60% of the world's vaccines and 20% of generic medicines coming from India, Indian pharmaceutical businesses have established a global imprint, owing to their price competitiveness and high quality. Under the automatic route for greenfield pharmaceuticals, 100% foreign direct investment (FDI) is allowed in the pharmaceutical sector. Brownfield pharmaceuticals are allowed 100% FDI in the pharmaceutical sector, with 74% approved under the automatic method, and the rest through government permission. The cost of manufacturing in the Indian pharmaceutical business is around 33% lower than in western markets, and the sector has been granted incentives totalling ` 219,400 million (around US\$ 3 billion). India is a large exporter of pharmaceuticals, having pharma exports to over 200 nations. India supplies approximately half of Africa's generics need, 40% of generic demand in the United States, and 25% of all pharmaceuticals in the United Kingdom. India is also a major provider of DPT, BCG, and measles vaccinations, accounting for 60% of global demand. India supplies 70% of WHO vaccinations (as per the WHO's essential immunisation schedule).

Global Bulk Drugs Market

Three segments - Branded Prescription drugs, Over-the-Counter (OTC) drugs and Generic Prescription drugs account for a majority of global bulk drug consumption. The total global bulk drug consumption is expected to reach USD 215 billion by 2023 at a CAGR 6.5% during the forecast period out of which 80% is used for Branded Prescription drugs, 10% for OTC drugs and 10% for Generic Prescription drugs.

Indian Bulk Drug Market

India is expected to be the 3rd largest global market for Bulk Drugs with a 7.5% increase in market share. There are 1150 bulk drug units producing about 350 important Bulk Drugs. The market analyst forecast the API markets in India to grow at a CAGR of 11% over the period of 2021-2025.

ABOUT REMEDIUM LIFECARE LIMITED:

Remedium Lifecare Limited is engaged in the business of trading in Advanced Pharmaceutical Intermediates,

Active Pharmaceutical Ingredients (API's) and other pharma products used viz. Iso propyl Alcohol (IPA), Cyclohexane, DI Iso Propyl Amine (DIPA), Ethyl Acetate, Hydrazine Hydrate, Iso propyl Alcohol (IPA), Methylene Di Chloride, Potassium Carbonate Powder, Sodium Bi-Carbonate, Potassium Hydroxide Flakes, Sodium Chloride (Common Salt), Sodium Carbonate (SODA ASH), 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 Advanced Pharma Intermediates and Active Pharmaceutical Ingredients (APIs) - the ingredients responsible for the therapeutic effects of different medicines.

We believe in "Work hard in silence, let the quality of your work make the noise". We are 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.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the financial year 2021-22, the Company achieved a turnover of Rs. 50479.19 Lakhs as compared to Rs. 9003.4 lakhs during the previous year. Thus the income from operations of the Company has been increased by 460.66% as compared to last year's revenue from operations

During the year 2021-22, the net profit of the company has been increased from Rs. 48.05 lakhs to Rs. 107.78 lakhs higher by 124.30% as compared to previous year.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has strong and adequate internal control system suitable to its size and nature of business. We constantly upgrade our systems for incremental improvements.

The Audit Committee of the Board regularly reviews the Internal Control System. The system ensures protection of assets and proper recording of transactions.

Internal audit is carried out by an Internal Auditor appointed by the Company on a quarterly basis. The internal auditors' reports are regularly received by the Audit Committee. It is a regular practice to review the issues raised by Internal Auditors and statutory auditors by the Audit Committee.

RISKS AND CONCERNS

The impending threats arising out of geopolitical tensions, stock market volatility, growing concerns about a rise in the commodity and energy prices, the inflationary impact, potential interest rate hikes to reduce liquidity within the system, the Covid-19 pandemic risk are continuing to hold back the economic recovery. While these factors are likely to pose threats going forward, let's look at some more threats that could hamper the Company's progress.

Due to the COVID-19 outbreak, there could be a significant risk to Remedium in procuring materials from China and other markets, including the domestic market. The ongoing COVID-19 pandemic has created severe disruption on the entire supply chain process in terms of material planning, sourcing, production, inventory management and logistics & distribution.

CAUTIONARY STATEMENT :

Statement in the Management Discussion and Analysis 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

1. COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company has set for itself the objective of achieving excellence in its business. As a part of its growth strategy, the Company believes in adopting the ‘best practices’ that are followed in the area of Corporate Governance. The Company emphasizes the need for full transparency and accountability and conducting its business in a highly professional and ethical manner, thereby enhancing trust and confidence of all its stakeholders. 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 exempt from complying with certain provisions of Corporate Governance as the Company does not fulfill the specified criteria of paid up share capital and networth. However, as a good Corporate Governance practice, the Company is voluntarily complying with the certain provisions of SEBI (LODR) Regulations, 2015.

2. 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.

2.1 Composition of the Board, Directorship / Committee position in other companies as on March 31, 2022, number of Meetings held and attended during the year are as follows:

The Company has an optimum combination of Executive and Non-Executive Directors on its Board. The Board of the Company comprises of four Directors, including one Whole Time 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 7 (seven) times i.e. on May 11, 2021; May 20, 2021; July 07, 2021; July 21, 2021; August 18, 2021; November 12, 2021, February 09, 2022. 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.

2.2 Category and attendance of each of the Directors at the Board Meetings held during 2021-22 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, 2021	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	7	2	NA	Nil	Nil	Nil	Nil
2.	Dr. Vilas Lokhande**	Whole Time Director	7	6	Yes	Nil	Nil	Nil	Nil
3.	Mr. Hanosh Santok	Non-executive Director	7	7	Yes	Nil	Nil	Nil	Nil
4.	Ms. Maneesha Naresh	Independent Director	7	7	Yes	Nil	Nil	Nil	Nil
5.	Ms. Trupti Bolke	Independent Director	7	7	Yes	Nil	Nil	Nil	Nil

Note

1. *Mr. Siddharth Shah (DIN: 01343122), resigned from the position of the Managing Director w.e.f. 20.05.2021.

2. **Dr. Vilas Lokhande (DIN: 01228041) was appointed as a Whole Time Director w.e.f. 20.05.2021.
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.

2.3 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
Dr. Vilas Lokhande	Research, Process Development, Production and Management in Pharmaceutical Sector
Mr. HanoshSantok	Finance and Banking Operations
Mrs. Maneesha Naresh	Business Management Experience
Ms. Trupti Bolke	Corporate Law, SEBI Regulations, NBFC Compliances

2.4 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 meet the criteria of independence as provided under the law. The Non-Executive Directors, including Independent Directors on the Board, possess the requisite experience and specialization in diverse fields such as legal, finance, banking, administration etc.

The Company has disclosed the terms and conditions of appointment of an Independent Director on the website of the Company. The Company has also received a declaration from them in the manner as provided in the Companies Act, 2013 and as per amended Listing Regulations.

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.

Independent director databank registration

Pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 all Independent Directors have completed the registration/renewal with the Independent Directors Databank.

2.5 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.

2.6 Evaluation of Board Effectiveness

In terms of provisions of the Companies Act, 2013 read with Rules issued there under and Regulation 25 of SEBI (LODR) Regulations, 2015 and further as per Guidance note on Board Evaluation issued by SEBI to help companies to improve the evaluation process by the companies, derive the best possible benefit and achieve the objective of the entire process.

Accordingly, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, has evaluated the effectiveness of the Board. Further, the performance evaluation of the Board, each Director and the Committees was carried out for the financial year ended 31st March, 2022. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meetings,

understanding of their roles and responsibilities, business of the Company along with the effectiveness of their contribution. In the evaluation, the Directors who are subject to evaluation do not participate.

2.7 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, 2022 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
- review of performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors.
- 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.

2.8 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.

2.9 Non-Executive Directors Compensation and Disclosures

The Company does not have any pecuniary relationship with any Non-Executive Directors.

The Remuneration paid to Mr. Hanosh Sam Santok , Non Executive Director of the Company during the period under review is Rs.11,50,000/-

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 was within the limit as prescribed in the Companies Act, 2013.

3. 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 2021-22, four meetings of the Audit Committee were held i.e. on 11th May, 2021; 07th July, 2021; August 18, 2021; 12th November, 2021; and 9th February, 2022.

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.	Mrs. Maneesha Naresh	Chairperson	5	5
2.	Ms. Trupti Bolke	Member	5	5
3.	Mr. Hanosh Santok	Member	5	5

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. Disclosure of any related party transactions.
 - g. 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.
10. Approval or any subsequent modification of transactions of the listed entity with related parties.
11. Discussion with internal auditors of any significant findings and follow up thereon.
12. Review the functioning of whistle blower mechanism.

ii. **Mandatory Review of Information**

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/ letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee; and
5. Statement of Deviations:
 - a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015;
 - b. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) of SEBI (LODR) Regulations, 2015.

In addition to the above, the Audit Committee also reviews the financial statements and details of investments made by the Subsidiary Companies.

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 various aspects of interests of shareholders and other security holders headed by Mrs. Maneesha Naresh, an Independent Director of the Company.

- ii. During the F.Y. 2021-22, One (1) meeting of the Stakeholders' Relationship Committee was held i.e. on August 20, 2021.
- iii. The composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of the Member	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mrs. Maneesha Naresh	Chairperson	1	1
2.	Dr. Vilas Lokhande	Member	1	1
3.	Mr. Hanosh Santok	Member	1	1

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	Ms. Ashvini Dhuri
Designation	Company Secretary & Compliance Officer

vi. **Details of investor complaints received and redressed during the year 2021-22 are as follows:**

No. of Complaints pending as on April 1, 2021	No. of Complaints received during the year 2021-22	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, 2022
Nil	Nil	Nil	Nil	Nil

C. NOMINATION AND 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 and Remuneration Committee. All the members of Nomination and Remuneration Committee are Non-Executive Directors and the Chairperson of the Committee is an Independent Director.

The Composition of Nomination and Remuneration Committee is as follows:

Sr. No.	Name of the Member	Category
1.	Mrs. Maneesha Naresh	Chairperson
2.	Ms. Trupti Bolke	Member
3.	Mr. Hanosh Santok	Member

During the F.Y. 2021-22, Two (2) meeting of the Nomination and Remuneration Committee was held on May 20, 2021 and July 21, 2021. The attendance details of each Committee Member/Chairperson were as under:

S. No.	Name of the Member	No. of Meetings Attended
1.	Mrs. Maneesha Naresh	1
2.	Ms. Trupti Bolke	1
3	Mr. HanoshSantok	1

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

- a) 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;
- b) For every appointment of an independent director, the Nomination, Remuneration and Compensation Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i) use the services of external agencies, if required;
 - ii) considered candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii) consider the time commitments of the candidates.
- c) Formulation of criteria for evaluation of performance of Independent Directors and the Board;
- d) Devising a policy on diversity of Board of Directors;
- e) 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.
- f) 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.
- g) Recommend to the board, all remuneration, in whatever form, payable to senior management.

iii. Remuneration Policy

The Remuneration policy of your Company is a comprehensive policy which is competitive, in consonance with the industry practices and rewards good performance of the employees of the Company. The policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives.

The Board of Directors and Nomination and Remuneration Committee of the Board of Directors are authorized to decide the remuneration of Executive Directors subject to the approval of the Members and Central Government, if required.

iv. 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.

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 Independent Directors as fixed by the Board of Directors were within the limit as prescribed in the Companies Act, 2013.

4. RISK MANAGEMENT

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

5. SUBSIDIARY COMPANIES

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

6. 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
2020-21	Friday 30-09-2021	Video Conferencing (VC) / Other Audio Visual Means (OAVM)	10:00 AM	Yes
2019-20	Wednesday 30-09-2020	416D, 4 th 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

Special Resolutions passed at the last three AGMs:

- At the 32nd AGM held on 30.09.2021 through Video Conferencing (VC) / Other Audio Visual Means (OAVM)**
 - Appointment of Dr. Vilas Lokhande as a Whole Time Director
- At the 31st AGM held on 30.09.2020**
 - Change in the name of the Company from Roxy Exports Limited to Remedium Lifecare Limited.
 - Increase in Authorized Share Capital of the Company.
 - Change in Object Clause of the Memorandum of Association of the Company.
 - Approval of the limits for the Loans and Investment by the Company in terms of the provisions of Section 186 of the Companies Act, 2013.
- At the 30th AGM held on 30.09.2019**
 - Appointment of Mr. Siddharth Shah as a Managing Director of the Company.

b) No Extraordinary General Meeting of Members was held during the financial year 2021-22.

c) No Postal Ballot was conducted during the financial year 2021-22.

7. DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2022 ARE GIVEN BELOW:

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

8. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1.	Annual General Meeting:	
2.	Date and Time	Tuesday, September 20, 2022 at 10.00 a.m.
3.	Venue	Through the mode of Video Conferencing (VC) and Other Audio Visual Means
4.	Financial year	2021-22

S. No.	Particulars	Information
5.	Book Closure	September 14, 2022 to September 20, 2022 (both days inclusive)
6.	Dividend payment date	The Board of Directors of the Company has not recommended or paid any dividend during the financial year 2021-22
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.2021-22
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 year. 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, 2022, 93.17% of the Equity Share Capital comprising 33,54,200 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	Registered Office: 601, Hyde Park, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai – 400 072 Registrar and Transfer Agent: Skyline Financial Services Private Limited A/506, Dattani Plaza, Andheri Kurla Road, Safed Pool, Andheri East, Mumbai – 400 072 Email: subhashdhingreja@skylinerta.com
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, 2021 to March 31, 2022 is as follows:

Month	BSE	
	High	Low
April, 2021	53.75	38.00
May, 2021	93.45	51.00
June, 2021	102.75	93.00
July, 2021	139.75	101.00
August, 2021	139.55	125.50
September, 2021	134.60	116.20
October, 2021	132.60	122.35
November, 2021	138.05	127.00
December, 2021	152.00	132.10
January, 2022	140.10	136.75
February, 2022	141.80	133.75
March, 2022	154.00	130.00

Categories of Share Holding as on March 31, 2022

The Shareholding of different categories of the shareholders as on March 31, 2022 is given below:

Category	No. of Shareholders	No. of Shares	% of total
A. Promoters and Promoter Group Shareholding			
Individual / Hindu Undivided family	1	40,000	1.11
Bodies Corporate	0	0	0
Total (A)	1	40,000	1.11
B. Public Shareholding:			
Individual share capital upto Rs. 2 Lacs	581	4,23,532	11.76
Individual share capital in excess of Rs. 2 Lacs	38	26,67,501	74.10
Other	39	4,68,967	13.03
Total (B)	658	35,60,000	98.89
C. Non Promoter- Non Public Shareholding:	0	0	0
Total (C)	0	0	0
Total (A+B+C)	659	36,00,000	100

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2022:

The Shareholding distribution of the equity shares as on March 31, 2022 is given below:

Number of Shares (Face value of Rs. 10/- each)	Shareholders		Shares	
	Number	% of total	Number	% to total
1 to 500	488	74.05	53,712	1.49
501-1000	49	7.44	44,617	1.24
1001-2000	24	3.64	40,370	1.12
2001-3000	27	4.10	69,056	1.92
3001-4000	0	0.00	0	0
4001-5000	2	0.30	9,354	0.26
5001-10000	12	1.82	89,048	2.47
10001 & above	57	8.65	32,93,843	91.50
Total	659	100.00	36,00,000	100.00

9. 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 terms 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:** During the year, no complaint was filed under the said act.**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, 2022. 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

Vilas Lokhande
Whole Time Director

Date: 16.08.2022
Place: Mumbai

CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON CORPORATE GOVERNANCE

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

To,

The Members,

REEDIUM LIFECARE LIMITED

6th/01, Hyde Park, CTS No. 680 Saki Vihar Rd,

Saki Naka Mumbai City -400072

We have examined the compliance of conditions of Corporate Governance by REMEDIUM LIFECARE LIMITED (hereinafter referred "the Company"), for the year ended on 31st March, 2022 as stipulated in relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

We further state that, this certificate is neither an assurance as to the future viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **MSN Associates**
Company Secretaries

CS Swati Bapat
Partner
Membership No. FCS 3845
C.P. No. 2094
UDIN: F003845D000800201

Place: Pune
Date: 16/08/2022

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,

REEDIUM LIFECARE LIMITED

6th/01, Hyde Park, CTS No. 680 Saki Vihar Rd,

Saki Naka Mumbai City -400072

We 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 6th/01, Hyde Park, CTS No. 680 Saki Vihar Rd, Saki Naka Mumbai Mumbai City MH 400072 (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) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our 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) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Vilas Ramkrishna Lokhande	01228041	20/05/2021
2	Trupti Madhukar Bolke	07700551	30/09/2020
3	Maneesha Naresh	08118293	12/04/2019
4	Hanosh Sam Santok	08554687	30/09/2019

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our 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 **MSN Associates**
Company Secretaries

CS Swati Bapat
Partner
Membership No. FCS 3845
C.P. No. 2094
UDIN: F003845D000800181

Place: Pune
Date: 16/08/2022

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, 2022.

For Remedium Lifecare Limited

Vilas Lokhande
Whole Time Director

Place: Mumbai
Date: 16.08.2022

Annexure - 2

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, 2022 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: 16.08.2022

INDEPENDENT AUDITOR'S REPORT

To
The Members of
REEDIUM LIFECARE LIMITED,

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the accompanying standalone financial statements of **"REEDIUM LIFECARE LIMITED"** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (herein after referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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.

Emphasis of Matter

We draw attention to Note No. xix of the Statement, which describes the uncertainties due to the outbreak of SARS-CoV-2 virus (COVID-19). In view of these uncertainties, the impact on the Company's results is significantly dependent on future developments.

Our opinion is not modified in respect of such matter.

Other Information

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 financial statements or our knowledge obtained in the 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 is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material 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.

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.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- (2) As required by Section 143(3) of the Act, we report that:
 - (a) 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 Statement (including Other Comprehensive Income), the statement of changes in equity and Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (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) In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position, other than Contingent Liabilities of Rs.39.38 Lakhs* 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.39.38 Lakhs for AY 2016-17, if arise shall be paid by the seller.;

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

For **TAORI SANDEEP & ASSOCIATES**
Chartered Accountants
F.R.N. 007414C

Atul Jain
(Partner)
M. No. : 048920
UDIN: 22048920AJYAU3768

Place: Mumbai
Date: 30-05-2022

ANNEXURE – “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of REMEDIUM LIFECARE LIMITED of even date)

- (i) (a) A. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
B. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, plant and equipment are verified in a phased manner over a year. In accordance with this programme, certain Property, Plant and Equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Assets. No material discrepancies were noticed on such verification.
- (c) A. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties. Accordingly, paragraph 3 (i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use asset) or Intangible assets or both during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly paragraph 3 (iii) of the Order is not applicable.
- (iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from public during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) In our opinion and according to the information and explanations given to us:
 - (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

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 Labour Welfare Fund of Rs.0.00156 Lakhs -, Employees contribution to Provident Fund Rs.0.30 Lakhs, Employers contribution to Provident Fund Rs.0.325 Lakhs.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Statutory Dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or Other Statutory Dues which have not been deposited on account of any dispute are as follows:

Statute	Nature of dues	Amount (Rs. Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income tax Authority	Income Tax	R.39.38/-	-	Commissioner of Income Tax

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the company has not obtained any term loans during the year.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.
- (e) The Company does not have any subsidiaries/associates/joint-ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
- (xii) The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.

- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the company has adequate internal audit system commensurate with the size and nature of its business.
- (b) Internal Audit report for the period under audit has been done by company staff considered by us while conducting statutory audit for the period.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) (b) of the Order is not applicable.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Provisions of section 135 of the Act are not applicable to the Company and hence reporting on clause 3(xx) of the Order is not applicable.

For **TAORI SANDEEP & ASSOCIATES**
Chartered Accountants
F.R.N. 007414C

Atul Jain
(Partner)
M. No. : 048920
UDIN: 22048920AJYAU3768

Place: Mumbai
Date: 30-05-2022

ANNEXURE B TO AUDITORS' REPORT

[Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members REMEDIUM LIFECARE LIMITED]

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 **REMIUM LIFECARE LIMITED** (the "Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 (the "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 respective 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 of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal financial 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 ICAI.

For **TAORI SANDEEP & ASSOCIATES**

Chartered Accountants

F.R.N. 007414C

Atul Jain

(Partner)

M. No. : 048920

UDIN: 22048920AJYAU3768

Place: Mumbai

Date: 30-05-2022

BALANCE SHEET AS AT 31ST MARCH, 2022

(Rupees in Lakhs)

Particulars	Notes	As at 31.03.2022	As at 31.03.2021
(A) ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3.1	8.54	7.30
(b) Capital work-in-progress	3.1	-	-
(c) Other intangible assets	3.1	10.08	13.70
(d) Financial assets			
Investments		-	-
Other financial assets		-	-
Loans/Advances		-	-
(e) Deferred Tax assets (Net)		-	-
(e) Other non-current assets		-	-
Sub total-Non-current assets		18.61	21.01
2 Current assets			
(a) Inventories	3.2	8,387.33	310.82
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	3.3	6,399.60	2,368.44
(iii) Cash and cash equivalents	3.4	69.80	66.31
(iv) Bank Balance other than (iii) above	3.4	73.77	14.77
(v) Loans/Advances	3.5	7,410.94	1,016.64
(vi) Other financial assets		-	-
(c) Other current assets	3.6	15.59	55.37
Sub total current assets		22,357.01	3,832.35
TOTAL-ASSETS		22,375.63	3,853.36
(B) EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	3.7	360.00	360.00
(b) Other equity	3.8	133.82	25.77
Sub total-Equity		493.82	385.77
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	3.9	-	1,050.14
(b) Provisions		-	-
(d) Deferred Tax liability (Net)	3.10	0.01	0.34
Sub total-Non-current liabilities		0.01	1,050.48
Current liabilities			
(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	12,456.28	2,377.23
- Other financial liabilities		-	-
(b) Other current liabilities	3.12	9,378.95	24.90
(c) Provisions	3.13	46.56	14.98
(d) Current tax liabilities (net)			-
Sub total-Current liabilities		21,881.80	2,417.11
TOTAL EQUITY AND LIABILITIES		22,375.63	3,853.36

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

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

Atul Jain
Partner
M.No. 048920

Vilas Lokhande
Whole Time Director
DIN : 01228041

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 30.05.2022

Ashvini Dhuri
Company Secretary

Ashish Parkar
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rupees in Lakhs)

Particulars	Note No.	Year Ended 31.03.2021	Year Ended 31.03.2020
(A) Revenue			
(a) Revenues from operations	3.14	50,479.19	9,003.39
(b) Other Income	3.15	0.00	0.20
Total		50,479.19	9,003.59
(B) Expenses			
(a) Cost of Material consumed	3.16	49,846.98	8,773.94
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
(c) Employee benefit expenses	3.17	53.32	18.80
(d) Finance Cost	3.18	10.70	-
(e) Depreciation and Amortization Expenses	3.19	7.38	6.01
(f) Other expenses	3.20	408.30	139.56
Total		50,326.69	8,938.31
(C) Profit before exceptional items and tax (A-B)		152.51	65.29
(D) Exceptional Items [Income/(Expense)]		-	-
(E) Profit before tax (C+D)		152.51	65.29
(F) Less: Provision for Tax			
Current tax		45.06	17.27
Deferred tax		(0.33)	(0.04)
Total		44.73	17.24
(G) Profit/(Loss) from continuing operations (F-E)		107.78	48.05
(H) Other Comprehensive Income			
(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)		-	-
(I) Total Comprehensive Income/(Loss) for the year (G+H) (Comprising profit/(Loss) and other comprehensive income for the year)		107.78	48.05
Earnings Per Share (For continuing operation) (not annualized)			
a) Basic	3.20	2.99	1.33
b) Diluted		2.99	1.33
Earnings Per Share (For continued and discontinuing operations) (not annualized)			
a) Basic		2.99	1.33
b) Diluted		2.99	1.33

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

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

Atul Jain
Partner
M.No. 048920

Vilas Lokhande
Whole Time Director
DIN : 01228041

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 30.05.2022

Ashvini Dhuri
Company Secretary

Ashish Parkar
Chief Financial Officer

CASHFLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2022

(Rupees in Lakhs)

	Particulars	As at 31.03.2022		As at 31.03.2021	
		Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
A.	Cashflow from operating activity				
	Net Profit / (Loss) before extraordinary items and tax	152.51		65.29	
	Adjustments for:				
	Depreciation and amortisation	7.38		6.01	
	Finance Cost	10.70		-	
	Interest Income	-		-	
	Operating profit / (loss) before working capital changes		170.58		71.29
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	(8,076.51)		(240.70)	
	Trade receivables	(4,031.16)		(2,218.45)	
	Other Current assets	(3.07)		0.21	
	Current Loans	(6,351.44)		(981.13)	
	Non Current Loans	-		-	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade payables	10,079.06		2,338.54	
	Other current liabilities	9,340.57		12.75	
	Current provisions	45.06			
	Current Tax liabilities	-		-	
	Cashflow from extraordinary activity				
	Cash Generated from operation		1,173.09		(1,017.49)
	Net Income tax paid		(44.79)		(3.77)
	Net cash flow from / (used in) operating activities (A)		1,128.30		(1,021.25)
B.	Cash flow from investing activities				
	Capital expenditure on fixed assets, including capital advances	(4.98)		(3.89)	
	Receipt of Loans & Advances	-		-	
	Interest received	-		-	
	-- Others	-		-	
	Cash flow from extraordinary items				
	Net cash flow from / (used in) investing activities (B)		(4.98)		(3.89)
C.	Cash flow from financing activities				
	Proceeds from issue of equity shares	-		-	
	Proceeds from long-term borrowings	-		-	
	Finance cost	(10.70)		-	
	Repayment of loan form Director	(1,050.14)			
	Loan From Director	-		1,013.71	
	Net cash flow from / (used in) financing activities (C)		(1,060.84)		1,013.71
	Cash flow from extraordinary items		62.48		(11.44)
	Cash and cash equivalents at the beginning of the year		81.08		92.52
	Cash and cash equivalents at the end of the year		143.56		81.08
	Reconciliation of Cash and cash equivalents with the Balance Sheet:				

(Rupees in Lakhs)

	Particulars	As at 31.03.2022		As at 31.03.2021	
		Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
	Cash and cash equivalents as per Balance Sheet (Refer Note 3.4)		143.56		81.08
	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")		143.56		81.08
	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 *		143.56		81.08
	* Comprises				
	(a) Cash on hand		23.92		66.31
	(b) Cheques, drafts on hand		45.88		-
	(c) Balances with banks				
	(i) In current accounts		73.77		14.77
	Total		143.56		81.08

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

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

Atul Jain
Partner
M.No. 048920

Vilas Lokhande
Whole Time Director
DIN : 01228041

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 30.05.2022

Ashvini Dhuri
Company Secretary

Ashish Parkar
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2022**A. Equity Share Capital**

(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

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2021	Changes during the Period	Balance as at 31.03.2022
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 01.04.2021	-	-	-	21.60	1.82	-	23.42
Total Comprehensive Income for the year	-	-	-	-	107.78	-	107.78
As at 31.03.2022	-	-	-	21.60	109.60	-	131.20

(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	-	-	-	-	48.05	-	48.05
As at 31.03.2021	-	-	-	21.60	1.82	-	23.42

As per our report of even date attached

For and on Behalf of the Board

For **M/s Taori Sandeep & Associates.**
Chartered Accountants**Atul Jain**
Partner
M.No. 048920**Vilas Lokhande**
Whole Time Director
DIN : 01228041**Hanosh Santok**
Director
DIN : 08554687Place : Mumbai
Dated : 30.05.2022**Ashvini Dhuri**
Company Secretary**Ashish Parkar**
Chief Financial Officer

Note 3.1 - Tangible Assets

(Rupees in Lakhs)

	Computers	Furniture & Fixture	Total
Cost/deemed cost as at April 1, 2021	3.46	7.05	10.50
Additions	4.98	-	4.98
Disposals	-	-	-
Other re-classifications	-	-	-
Cost/deemed cost as at March 31, 2022	8.44	7.05	15.49
Impairment as at April 1, 2021	-	-	-
Charge for the year	-	-	-
Accumulated impairment as at March 31, 2022	-	-	-
Accumulated depreciation as at April 1, 2021	1.12	2.08	3.20
Charge for the year	2.01	1.74	3.75
Disposals	-	-	-
Other re-classifications	-	-	-
Accumulated depreciation as at March 31, 2022	3.13	3.82	6.95
Total accumulated depreciation and impairment as at March 31, 2022	3.13	3.82	6.95
Net carrying value as at April 1, 2021	2.34	4.97	7.30
Net carrying value as at March 31, 2022	5.31	3.22	8.54

Note 3.1 - Intangible Assets

(Rupees in Lakhs)

	Research and Development	Total
Cost/deemed cost as at April 1, 2021	18.14	18.14
Additions	-	-
Disposals	-	-
Other re-classifications	-	-
Cost/deemed cost as at March 31, 2022	18.14	18.14
Impairment as at April 1, 2021	-	-
Charge for the year	-	-
Accumulated impairment as at March 31, 2022	-	-
Accumulated depreciation as at April 1, 2021	4.43	4.43
Charge for the year	3.63	3.63
Disposals	-	-
Other re-classifications	-	-
Accumulated depreciation as at March 31, 2022	8.06	8.06
Total accumulated depreciation and impairment as at March 31, 2022	8.06	8.06
Net carrying value as at April 1, 2021	13.70	13.70
Net carrying value as at March 31, 2022	10.08	10.08

CURRENT ASSETS**Note : 3.2 Inventories**

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Raw Material	-	1.82
Work in Progress	-	16.75
Finished Goods	8387.33	292.26
Total	8,387.33	310.82

Note : 3.3 Trade Receivables

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Not Due		
0-30 days	68.14	984.57
31-60 days	-	156.33
61-90 days	3,136.74	31.75
91-180 days	3,194.72	1,195.79
More than 180 days		-
Total	6,399.60	2,368.44

Note : 3.4 Cash and Cash Equivalents

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Cash in Hand	23.92	66.31
Cheque in Hand	45.88	-
	69.80	66.31
Balance with Schedule Banks		
-Current accounts		
ICICI BANK	0.12	0.27
IDFC FIRST BANK	15.33	0.25
AXIS BANK	51.17	13.28
INDIAN OVERSEAS BANK	-	0.07
INDUSIND BANK	6.94	0.72
STATE BANK OF INDIA	0.15	0.12
SOUTH INDIAN BANK	0.07	0.06
Total	73.77	81.08

Note : 3.5 Loans & Advances

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Advance to Supplier	5,950.28	958.06
Advance to Employees	-	-
Other Advances	33.90	18.78
Advance Tax	71.99	-
Prepaid Expenses	46.67	35.00
GST Balance -		
Credit balance	1,139.37	-
SGST paid against Protest	126.00	
TDS/TCS RECEIVABLE	42.73	4.80
TOTAL	7,410.94	1,016.64

Note : 3.6 Other Current Assets

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured, Considered Good:		
Balance with Revenue Authorities (Indirect taxes)	-	43.38
Security Deposit:		
(a) Factory Rent Deposit	1.13	1.13
(b) Office Rent Deposit (Mumbai)	9.00	10.50
(c) Security Deposit(GS1)	0.03	0.03
(d) Security Deposit(CETP)	0.25	0.25
(e) MSTC Deposit	5.00	-
(e) Other	0.18	0.08
Total	15.59	55.37

Note : 3.7 Share Capital

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Authorized		
3600000 Equity shares of Rs.10/- each with pari pasu voting rights	360.00	360.00
Total	360.00	360.00
Issued, Subscribed and Paid - Up		
Equity Shares		
(31.03.2022: 3600000 Equity shares of Rs.10/- each)	360.00	360.00
(31.03.2021: 3600000 Equity shares of Rs.10/- each)		
Total	360.00	360.00

THE RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AND AMOUNT OF SHARE CAPITAL AS AT 31.03.2022 AND 31.03.2021 IS SET OUT BELOW:

EQUITY SHARES

(Rupees in Lakhs)

Particulars	As at 31.03.2022		As at 31.03.2021	
	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, 2022		As at March 31, 2021	
	Number of Shares	% of Holding	Number of Shares	% of Holding
1. Equity Shares				
Siddharth Chimanlal Shah	40,000	1.11%	1,258,405	34.96%
Total	40,000	1.11%	1,258,405	34.96%

DETAIL OF BONUS SHARES ISSUED DURING THE LAST FIVE YEARS (IN NUMBERS)

(Rupees in Lakhs)

Nature	31.03.2022	31.03.2021	31.03.2020	31.03.2019	31.03.2018
Equity Shares	NIL	NIL	NIL	NIL	NIL

NOTE: 3.8 OTHER EQUITY

(Rupees in Lakhs)

Particulars		As at 31.03.2022	As at 31.03.2021
Capital Reserve			
Opening Balance as on 01.04.2021/01.04.2020		-	-
Addition/ (deduction) during the period (net)		-	-
Closing Balance as on 31.03.2022/31.03.2021	(A)	-	-
Securities Premium Reserve			
Opening Balance as on 01.04.2021/01.04.2020		-	-
Addition/ (deduction) during the period (net)		-	-
Closing Balance as on 31.03.2022/31.03.2021	(B)	-	-
General Reserve			
Opening Balance as on 01.04.2021/01.04.2020		21.60	21.60
Addition/ (deduction) during the period (net)		-	-
Closing Balance as on 31.03.2022/31.03.2021	(C)	21.60	21.60
Profit & Loss Account			
Opening Balance as on 01.04.2021/01.04.2020		4.17	(46.23)
Addition/ (deduction) during the period (net)		107.78	48.05
Add: Excess Provision for Income tax earlier years		0.27	2.35
Surplus available for appropriation	(D)	112.22	4.17
ESOP Outstanding			
Opening Balance as on 01.04.2021/01.04.2020		-	-
Addition/ (deduction) during the period (net)		-	-
Closing Balance as on 31.03.2022/31.03.2021	(E)	-	-
Equilisation Reserve			
Opening Balance as on 01.04.2021/01.04.2020		-	-
Addition/ (deduction) during the period (net)		-	-
Closing Balance as on 31.03.2022/31.03.2021	(F)	-	-
Total (A+B+C+D+E+F)		133.82	25.77

NOTE : 3.9 LONG TERM BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
SECURED LOANS		
Term Loans		
From Banks & Financial Institutions		-
UNSECURED LOAN:		
Siddharth Chimanlal Shah	-	1,050.14
TOTAL		1,050.14

REPAYMENT SCHEDULE FOR LONG TERM LOANS

(Rupees in Lakhs)

Particulars	FY 2022-23	FY 2021-22
Long Term Loan from various banks	-	-

NOTE : 3.10 DEFERRED TAX LIABILITIES (NET)

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Deferred Tax Liabilities		
On account of Depreciation of Fixed Assets	-	-
Deferred Tax Asset		
Expenses disallowed current year	-	-
On account of Depreciation of Fixed Assets	0.01	0.34
Net Deferred Tax Liability	0.01	0.34

NOTE : 3.11 TRADE PAYABLES

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
(A) Total o/s dues of Micro and Small Enterprises	-	-
(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) Total o/s dues of creditor other than micro and small enterprises		
Trade Payables (Including acceptances)	12,456.28	2,377.23
Total	12,456.28	2,377.23

NOTE : 3.12 OTHER CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Advance from Customers	9,358.08	-
Other Liabilities	13.07	0.75
Rent Payable	7.80	6.87
Income tax Payable (Previous Years)	-	17.27
TOTAL	9,378.95	24.90

NOTE : 3.13 SHORT TERM PROVISIONS

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Provision for Income Tax(Current Year)	45.06	-
TDS PAYABLE	-	6.06
AUDIT FEE PAYABLE	1.50	1.50
Salary & Wages Payable	-	7.43
TOTAL	46.56	14.98

NOTE : 3.14 REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Sales of Products (Net)	50,479.19	8,859.39
Sale of Services	-	144.00
TOTAL	50,479.19	9,003.39

NOTE : 3.15 OTHER INCOME

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Interest	0.00	-
Other Misc. Income	-	0.20
TOTAL	0.00	0.20

NOTE : 3.16 COST OF MATERIAL CONSUMED

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Opening Stock	310.82	70.12
Add: Purchases During the year	58,029.50	9,014.64
Add: Foreign Exchange Loss/(Gain) on Import Purchase	(106.00)	
	58,234.31	9,084.76
Less : Closing Stock	8,387.33	310.82
TOTAL	49,846.98	8,773.94

NOTE : 3.17 EMPLOYEE BENEFIT EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Directors Remuneration	31.98	-
Salaries and Wages	21.14	18.80
Other Contribution and staff welfare expenses	0.03	-
Staff Welfare	0.17	-
TOTAL	53.32	18.80

NOTE : 3.18 FINANCE COST

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Bill Discounting Charges	10.70	-
Total	10.70	-

NOTE : 3.19 DEPRECIATION AND AMORTISATION EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Depreciation and amortisation	7.38	6.01
Total	7.38	6.01

NOTE : 3.20 OTHER EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Advertisement expense	-	0.59
Auditor's Remuneration	1.98	2.15
Bank Charges	4.97	0.42
Business Promotion	23.64	3.68
Commission Expenses	0.30	-
Custom Clearance and Custom Duty	134.04	-
Director Sitting Fees	0.80	0.20
Discount To Customers	5.57	-
Donation (Free Covid Vaccine)	14.00	-
Electricity expenses	9.30	7.42
Godown Expenses	1.20	1.77
Godown Rent	4.69	6.67
GST reversal	3.20	-
Foreign Exchange Fluctuation	-	(0.25)
Freight Inward/Other Charges on Purchases	-	7.01
Installation Charges	0.17	0.70
Insurance Charges	0.85	-
Interest and Penalty	7.01	1.13
Legal & Professional	100.09	46.52
Loading Unloading Charges	2.07	-
Machinery Rent	-	2.56
Miscellaneous Office Exp	1.40	0.35
Postage & Courier Expenses	0.07	0.03
Printing & Stationery	1.53	0.07
Rent	29.79	28.37
Repair & Maintenance	1.29	1.14
ROC Fees	0.22	24.94
Subscription & Membership	1.05	0.01
Sundry Balance Written Off	(1.04)	(0.08)
Stamp Duty Charges	8.35	-
Telephone/Internet expense	0.47	0.51
Transportation Charges	23.50	1.55
Traveling & Conveyance	22.45	2.07
Warehouse Charges	5.35	-
Water Testing Charges	-	0.02
Total Other Expenses	408.30	139.56

NOTE : 3.21 EARNINGS PER SHARE

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Net Profit for the Year (Rupees in Lakhs)	107.78	48.05
Average number of equity shares (Face Value Rs. 10/- each) for basic EPS	36.00	36.00
Earnings Per Share (not annualized)		
a) Basic	2.99	1.33
b) Diluted	2.99	1.33

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTE – 1:

Corporate Information

Remedium Lifecare 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 every quarter 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: The Employees contribution to Provident fund is deducted by the company as per provisions of employees provident fund and miscellaneous provisions act 1952. During the year, Employees Contribution to PF were Rs.30000/- whereas Employee's Contribution to PF were 32500/-. However the said amount were not deposited to Provident fund as the company was unable to obtain PF login credentials. The company is in process of obtain login credential from the PF office and deposit the said amount.

- C) Employees State Insurance:** During the year under consideration the Company has deducted and deposited ESIC amount in accordance with Employees' State Insurance Act, 1948

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 2020-21 and FY 2021-22.

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) Cash & cash equivalent

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

xii) 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.

xiii) 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 in Lakhs
1	Siddharth Shah – Managing Director (Till 20.05.2021)	- Loan Repaid by the Company	Rs.1050.14
2	Saisons Trade & Industry Pvt Ltd. – Related Party.	- Rent	Rs. 1.10
3	Airowater Pvt. Ltd. - Related Party.	- Sales	Rs.47.50

- xiv) 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	2021-22 (Rs. in Lakhs)
Deferred Tax Assets	
On Depreciation differences	NIL
On Expenses inadmissible under I T Act	NIL
Total.....A	NIL
Deferred Liabilities,	
On Depreciation differences	0.05
Total.....B	0.05
Net Deferred Assets/(Liabilities) C (Total A-B)	(0.05)
Deferred Tax Liability (26% of C)*	0.01

*Note – Tax @25% + cess @4%

xv) Foreign Exchange: (Amount in Lakhs)

FOB Value of Exports during the year – Rs. 4400.61

CIF Value of Imports during the year – Rs. 5102.87

xvi) 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.

xvii) The Company has paid Remuneration to its director as per Section 197 of Companies Act 2013. Following are the details of Remuneration paid to director (Other than Directors Sitting Fees)

(Amount in Lakhs)

Sr. No	Name	Designation	Remuneration Paid
1	Dr Vilas Lokhande	Whole Time Director	Rs. 20.48
2	Hanosh Sam Santok	Non-Executive Director	Rs.11.50

xviii) Auditors Remuneration included in Note 3.20

(Amount in Lakhs)

a)	Statutory Audit Fee	Rs. 1.50
b)	Income Tax Audit	Rs. 0.25
c)	Certification Fees	Rs. 0.23
	TOTAL	Rs. 1.98

xix) The outbreak of COVID-19 Pandemic and consequent lock down has impacted regular business of the Company. As per our current assessment, no significant impact on carrying amounts of inventories, goodwill, intangible assets, receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Company's operations.

Based on aforesaid assessment, management believes that, the Company will continue as a going concern and will be able to discharge its liabilities and realise the carrying amount of its assets as on March 31, 2022.

xx) 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.

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

As per our report of even date attached

For and on Behalf of the Board

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

Atul Jain
Partner
M.No. 048920

Vilas Lokhande
Whole Time Director
DIN : 01228041

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 30.05.2022

Ashvini Dhuri
Company Secretary

Ashish Parkar
Chief Financial Officer



Remedium Lifecare Limited

CIN: L24100MH1988PLC343805;
Registered Office : 601, Hyde Park, Saki Vihar Road, Andheri East, Mumbai – 400 072
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