

Dr Lalchandani Labs Limited

Annual Report (2021-2022)



Dr Lalchandani  Since 1986



Facts about us

Dr Lalchandani lab is situated at Greater Kailash, New Delhi State of the art NABL accredited lab in existence since 1986 with fully automatic machines offering world-class diagnostic lab services in New Delhi

All routine and specialized Biochemistry, Hormone assays, Drug assays, cancer markers, Torch Tests, Elisa T.B., Ultra Sound Test, Colour Doppler Test, Pap Smear and Histopathology studies are performed offering Affordable Health Packages in New Delhi like - Platinum Health Package, Gold Health Checkup, Complete Body Profile, Basic Blood Profile Tests.

Employs a full-time staff of pathologists, trained technicians and quality managers with experience ranging from 5-25 years and offers Hospital Lab Management in New Delhi. Dr Lalchandani Labs also offers Best Corporate Health Checkups, Blood Bank Services across Delhi NCR.

We are empaneled for all major panels such as CGHS (South, North and East Block), DJB, MCD, DDA etc. and offer all the services at home with Home Collection & Checkups.

State of the art NABL accredited lab in existence for 28 years with fully automatic machines:

- ✓ All routine and specialized Biochemistry, Hormone assays, Drug assays, cancer markers, Torch Tests, Elisa T.B., Pap smear and Histopathology studies.
- ✓ Ability to process 1000 samples/hour with same-day reporting.
- ✓ Reputed suppliers such as Johnson & Johnson, Roche, Nicholas Piramal etc.
- ✓ Maintain robust documentation, control checks and Quality logs as per NABL.

Employs full-time staff of pathologists, trained technicians and quality managers with experience ranging from 5-25 years.

5 Self-sufficient Labs and 15 collection centers across Delhi/NCR.

Empaneled for all major panels such as CGHS, DJB, MCD, DDA etc.

Regularly participate in External Quality Assurance Service (EQAS) along with prestigious institutes like AIIMS, Vellore & Sir Ganga Ram Hospital.



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Dr Arjan Lalchandani
Chairman & Managing Director

From the Chairman's Desk

Dear Shareholders,

It is my pleasure to welcome you all to the 05th Annual General Meeting of Dr Lalchandani Labs Limited for the year 2021-2022.

Dr Lalchandani Labs Limited is a NABL accredited lab functional in the area of pathology, radiology, hospital lab management, doctor consultation, corporate health check-ups since the inception of our pathology lab as a proprietorship firm in the year 1986 and we have been trying to cater our clients with excellent pathology and diagnostic services. In order to achieve the said goal, we arrange various training programs for our staff members to equip them with the latest technologies and amendments to cope up with the changing needs of the market.

We expect Dr Lalchandani Labs Limited to be one of the top listed laboratories offering pathology and diagnostic services in the next 5 years with various labs and diagnostic centers at different regions of the country.

The company has a strong belief to fulfill its commitment and make all dedicated as well as sincere efforts in executing its planning and strategies. Accordingly, the company spreading its wings in almost each and every corner of India by developing the requisite infrastructure in order to provide desired/satisfactory services to our valued customers.

The continued growth of the company in this situation of COVID -19 we are always been proactive in supporting various Government Initiatives and helping communities around us and had successfully obtained the approval from Indian Council of Medical Research [ICMR] for COVID -19 RT-PCR testing.

The growth of the company could not be well accelerated without the help of our lending institutes who have supported our liquidity requirements at the continuous interval, we are generous to have their confidence in our vision and future prospects.

In the end, I would also like to place on record my sincere thanks to all our well-wishers, associates, vendors, customers, employees and members of the Board who have contributed to the success of your Company. Lastly, I would also like to thank all the stakeholders for their loyalty and continuous support in helping us achieve our vision of bringing quality health care to our society and also look forward to a positive interaction with all in the days to come.

Sd/-

Dr. Arjan Lalchandani
Chairman & Managing Director
Dr Lalchandani Labs Limited

Dr Lalchandani  *abs*
Since 1986

Board of Directors



Dr Arjan Lalchandani
Chairman & Managing Director



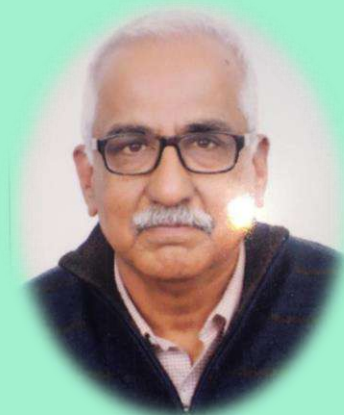
Mohit Lalchandani
Whole Time Director/ CEO




Since 1986
Anchal Gupta
Executive Director/ CFO



Prakash Jhuraney
Independent Director



Dr Rajiv Handa
Independent Director

CORPORATE INFORMATION

Board of Directors and Key Managerial Personnel:

Dr. Arjan Lalchandani (DIN: 07014579)	Chairman and Managing Director
Mr. Mohit Lalchandani (DIN: 07873508)	Whole-time Director/ CEO
Mrs. Anchal Gupta (DIN: 07873466)	Executive Director /CFO
Mrs. Swati Chandra (DIN: 09514968)	Additional Director (w.e.f. 09.03.2022)
Mr. Rajiv Handa (DIN: 08036399)	Independent Director
Mr. Prakash Jhuraney (DIN: 08211777)	Independent Director

Committee:

Audit Committee:

Mr. Prakash Jhuraney	Chairman
Mr. Rajiv Handa	Member
Mr. Mohit Lalchandani	Member

Nomination and Remuneration Committee:

Mr. Rajiv Handa	Chairman
Mr. Prakash Jhuraney	Member
Mrs. Swati Chandra	Member

Stakeholders Relationship Committee:

Mr. Rajiv Handa	Chairman
Mr. Prakash Jhuraney	Member
Mrs. Swati Chandra	Member

OTHER INFORMATION

Registered Office

M-20, Basement, Greater Kailash,
Part-1, New Delhi-110048
Email: info@lalchandanipathlab.com
Tel: 011-49057058/59; web: http://www.lalchandanipathlab.com/

Registrar & Share Transfer Agent

M/s. Cameo Corporate Services Ltd.
Subramanian Building, 1 Club House Road,
Chennai – 600 002
Tel No.: +91-44-2846 0390/1989
Fax No.: +91-44-2846 0129
Website: www.cameoindia.com
E-mail ID: cameo@cameoindia.com

Statutory Auditors

M/s. Jain Agarwal & Company,
Chartered Accountants
BB-80 B (West), Shalimar Bagh, New Delhi-110088
Tel : 011- 47479799
Contact Person: CA Karan Jain

Listing

BSE Limited- SME Platform
PJ Towers, Dalal Street
Mumbai-400001
(w.e.f., 9th May, 2018)

Dr Lalchandani 
Since 1986

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update their email address with the Company or M/s. Cameo Corporate Services Ltd. (RTA), to enable us to send all the documents through electronic mode in the future.

DR LALCHANDANI LABS LIMITED

(CIN: L85320DL2017PLC321605)

Regd. Office: M-20 Basement, Greater Kailash-1, New Delhi-110048

Tel: 011-49057058/59

Email: info@lalchandanipathlab.com; Website: <http://www.lalchandanipathlab.com>

NOTICE

05TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 05th Annual General Meeting of the Members of **Dr Lalchandani Labs Limited** will be held on Friday, 30th September 2022 at 3.00 p.m. on 1st Floor, 19C Club Road, Punjabi Bagh West, New Delhi-110024 to transact with or without modification(s), as may be permissible, the following business:

ORDINARY BUSINESS: -

1. To receive, consider and adopt the Directors' Report and the Financial Statements for the year ended on 31st March 2022 along with the Auditors' Report and pass, with or without modification(s), the following ordinary resolution: -

"RESOLVED THAT the Financial Statements for the year ended 31st March 2022 comprising of Balance Sheet as at 31st March 2022, the Statement of Profit & Loss for the year ended 31st March 2022, Cash flow Statement for the year ended 31st March 2022 along with Notes thereto and the Auditors' Report thereon, as well as the Directors' Report along with its Annexures including Extract of Annual Return in Form MGT-9, Form AOC-2, Management Discussion & Analysis Report and Secretarial Audit Report as circulated to the members of the company and as laid before the meeting, be and are hereby approved and adopted."

2. To approve, with or without modification, re-appoint a director Mrs. Anchal Gupta (DIN: 07873466) who retires by rotation at this annual general meeting and being eligible offers herself for re-appointment, the following ordinary resolution-

"RESOLVED THAT Mrs. Anchal Gupta (DIN: 07873466) Director of the Company who retires by rotation and being eligible has offered herself for reappointment be and is hereby re-appointed as the Director of the Company whose period of office is liable to determination by retirement of directors by rotation."

SPECIAL BUSINESS: -

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:
Regularization of Additional Director, Mrs. Swati Chandra (DIN: 09514968), by appointing her as Non-Executive Director of the Company:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mrs. Swati Chandra (DIN: 09514968) as Non-Executive Director of the Company, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).”

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

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

Re-appointment of Mr. Rajiv Handa (DIN: 08036399) as Independent Director of the Company:

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of the 5 Members/Shareholders of the Company be and is hereby accorded for the Mr. Rajiv Handa (DIN: 08036399), in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby re-appointed as Independent Director of the Company for the second term of 5 (five) consecutive years effective December 27, 2022, not liable to retire by rotation.

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

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

Re-Appointment of Mr. Arjan Lalchandani (DIN: 07014579) as the managing director (MD) of the company for the second term of 5(five) years consecutive years effective August 02, 2022, and to fix his remuneration for a period of next 5 (five) years.

"RESOLVED THAT pursuant to provision of Section 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or reenactment thereof), from time being in force, read with Schedule V of the Companies Act, 2013, including rules framed thereunder (the "Act") Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, consent of the Company be and hereby accorded to appoint Mr. Arjan Lalchandani (DIN: 07014579), who has signified his consent to be appointed as an Managing Director of the Company, to hold the office for a period of next 5 (Five) years effective from August 02, 2022, to August 01, 2028 on such terms and conditions and remuneration as set out in the appointment letter/agreement, to be entered into between the Company and Mr. Arjan Lalchandani, material terms of which are set out in the Explanatory Statement annexed hereto, with liberty to the Board to alter and vary the terms and conditions of the said appointment letter/agreement in such manner as may be agreed between the Board and Mr. Arjan Lalchandani.

"RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the tenure of Mr. Arjan Lalchandani as the Managing Director of the Company, he shall be paid the remuneration as set out in the Explanatory Statement referred to above as the Minimum Remuneration in accordance with the provisions of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Board of the Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorize to sign and executed deeds, application, documents and writing that may be required on behalf of the Company and to do all necessary acts, deeds, matter and things, which may be necessary, proper and expedient to give effect to the above resolution."

Dr Lalchandani Labs
Since 1986

**For & on behalf of the Board of Directors
Dr Lalchandani Labs Limited**

Place: New Delhi
Date: 06th September,2022

Sd/-
Arjan Lalchandani
Managing Director
(DIN: 07014579)

NOTES: -

1. In view of the COVID-19 pandemic, we have made arrangements of social distancing and members are requested to wear masks while entering the venue for the annual general meeting.
2. A member entitled to attend and vote at the annual general meeting (AGM) is entitled to appoint a proxy/ proxies to attend and vote instead of himself/ herself and the proxy/ proxies need not be a member of the company.

An instrument appointing proxy/proxies, in order to be effective, should be deposited at the registered office of the company situated at M-20, Basement, Greater Kailash-1, New Delhi-

110048, not less than 48 hours before the time fixed for the commencement of the annual general meeting.

3. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
5. During the period beginning twenty-four (24) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hour of the company, provided not less than three (3) days written notice in this respect is given to the company.
6. **Members, proxies and authorized representatives are requested to carry to the meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP id and client id/ folio no.**
7. In the case of Joint-holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Company has notified closure of the register of members and transfer books from 21st September 2022 to 30th September 2022 (both days inclusive).
9. The register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and the Register of Contracts and Arrangements in which directors are interested maintained under section 189 of the Act, shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting.
10. The Company has notified 20th September 2022 as record date/ cutoff date for the purpose of determining the eligibility of the Members to attend and cast a vote at Annual General Meeting.
11. Company is exempted from conducting E-Voting to vide Rule 20(2) of Companies (Management & Administration) Amendment Rule, 2015. So, voting will be conducted by means of Ballot papers at the Annual General Meeting. A person, whose name is recorded in the register of the members or in the register of Beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to vote at the AGM.
12. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / Demat form, the nomination form may be filed with the respective Depository Participant.
13. Members are requested to bring their copy of the Annual Report and the Attendance Slip which is duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No. with them at the Annual General Meeting as a measure of the economy as the same will not be supplied again at the meeting.
14. All documents mentioned in the accompanying notice are open for inspection at the registered office of the Company between 10 A.M. to 4 P.M. on all working days except Saturday and Sunday up to and including the date of this Annual General Meeting.
15. To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of the Corporate Affairs, to contribute towards the Greener Environment and to receive all documents,

Notices, including Annual Reports and other communications of the Company, investors should register their Email Address with RTA if shares are held in physical mode or with the depository participants if the shares held in electronic mode.

16. Electronic Copy of the Notice of the 05th Annual General Meeting (AGM) along with the Attendance slip, Proxy Form, and Annual report for F.Y. 2021-2022, is being sent to all the members whose email ids are registered with the Company/ Depository Participant(s)/ RTA for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, a physical copy of the Annual Report for F.Y.2021-2022 and Notice of AGM are being sent in the permitted mode. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the email id: cs@lalchandanipathlab.com. SHAREHOLDERS ARE REQUESTED TO PLEASE NOTE THAT ALL THE QUERIES SHOULD BE GIVEN IN WRITING TO THE COMPANY BEFORE 48 HOURS OF THE ANNUAL GENERAL MEETING.
17. Members may also note that the notice of the AGM and the Annual Report for the financial year 2021-2022 will also be available on the Company's website www.drlalchandanipathlab.com for download. The physical copy of the aforesaid documents will be available at the Company's registered office in New Delhi at M-20, Greater Kailash-1, New Delhi- 110048 for inspection during normal business hours on all working days except Saturday and Sunday, up to and including the date of AGM.
18. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name etc., to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to its Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA).
19. The Shareholders holding Shares in Physical form are advised to get their shares dematerialized as no physical shares can be traded in the Stock Exchanges in terms of SEBI and Stock Exchange guidelines.
20. **This is to bring to the notice of the Shareholders that the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 5th December 2018 pursuant to SEBI Notification No. SEBI/LADNRO/GN/2018/24 dated 8th June 2018. Hence Shareholders are advised to get their physical shares transferred/dematerialized.**
21. Members may please note that no gifts, gift coupons, or cash in lieu of gifts will be distributed at the meeting, in compliance with Section 118(10) of the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India.
22. To comply with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is mandatory for all investors including transferors to complete their KYC information. The Company has to update the member's PAN No., Phone No., e-mail address and signature in the records. Kindly furnish the same via email at cs@lalchandanipathlab.com or via hand delivery or courier the same to the registered office of the Company.
23. **Voting**
 - i. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting will be able to exercise their right at the meeting through ballot paper. The Cut-off Date for determining the members who are entitled to vote through the ballot

Paper process is 20th September 2022, only Members on the cut-off date, would be entitled to vote at the meeting.

- ii. Mrs. Heena Taneja (Membership No. -ACS 50084 & COP No.-21920) of M/s. Heena Taneja & Associates, Practicing Company Secretaries, a sole proprietorship firm has been appointed as the Secretarial Auditor and Scrutinizer of the Company for Financial Year 2021-2022 to conduct the secretarial audit.
 - iii. The Scrutinizer shall after the conclusion of voting at the general meeting, will count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, within a period not exceeding 48 hours from the conclusion of the meeting, a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
24. Route Map showing directions to reach the Venue of the 05th Annual General Meeting is annexed herewith.
25. Information of the Director seeking re-appointment at the Annual General Meeting to be held on 30th September 2022.

Name of Director	Mrs. Anchal Gupta
DIN	07873466
Designation	Executive Director
Date of Appointment	02/08/2017
Date of Birth	12/11/1986
Qualification	Master of Science of Humanities and Social Science in International Business
Expertise in the specific functional area	She is having more than 4 years of experience in operations and Human Resource Management.
Relationship between Directors inter-se	Mr. Mohit Lalchandani, Whole Time Director is the husband of Mrs. Anchal Gupta, Mr. Arjan Lalchandani, Managing Director and Chairman is the Father-in-Law of Mrs. Anchal Gupta
Directorships held in other listed companies	NIL
Membership/ Chairmanship of Committees of other public companies -includes only audit committee and stakeholder relationship committee	NIL
Shareholding in the company	36152

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

ITEM NO. 3:-

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 09th March 2022, approved the appointment of Mrs. Swati Chandra (DIN: 09514968) as Additional Director designated as Non-Executive Director of the Company, with effect from 09th March 2022, subject to the approval of shareholders at the forthcoming Annual General Meeting. Pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (the Act) the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Mrs. Swati Chandra, requires approval of the Members by way of special resolution. The terms and conditions of the re-appointment and remuneration payable to Mrs. Swati Chandra are provided in the resolution referred to in Item No. 3. The Company has received from Mrs. Swati Chandra (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he/she is not disqualified in accordance with sub-section (2) of Section 164 of the Act. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of her qualifications, experience and other attributes, that her induction on the Board would be of immense benefit to the Company and it is desirable to avail her services as a Director to strengthen the management of the Company. The Board of Directors of the Company, therefore, recommends passing the resolution as set out in Item No. 3 of the Notice above by way of Special resolution.

Except Mrs. Swati Chandra, none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.

ITEM NO. 4:-

The Board of Directors at its meeting held on December 27, 2017, appointed Mr. Rajiv Handa as an Additional Director of the Company to hold office till the next Annual General Meeting. Further, the Members appointed Mr. Rajiv Handa as an Independent Director to hold office for a term of 5 years w.e.f. December 27, 2017. Accordingly, the tenure of Mr. Rajiv Handa, as an Independent Director is due to expire on December 26, 2022. In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on the passing of a special resolution by the Shareholders of the Company. The Company has received consent from Mr. Rajiv Handa to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise, and experience in respective fields and the substantial contribution made by Mr. Rajiv Handa during his tenure as an Independent Director. Hence to consider, approved, and recommend the re-appointment of Mr. Rajiv Handa as an Independent Director for a second term of five years with effect from December 26, 2022, for their approval. The Board of Directors at its meeting held on September 6, 2022, has approved the proposal for reappointment of Mr. Rajiv Handa as an Independent Director for a second term of five consecutive years with effect from December 26, 2022. The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in item no. 4 of the notice.

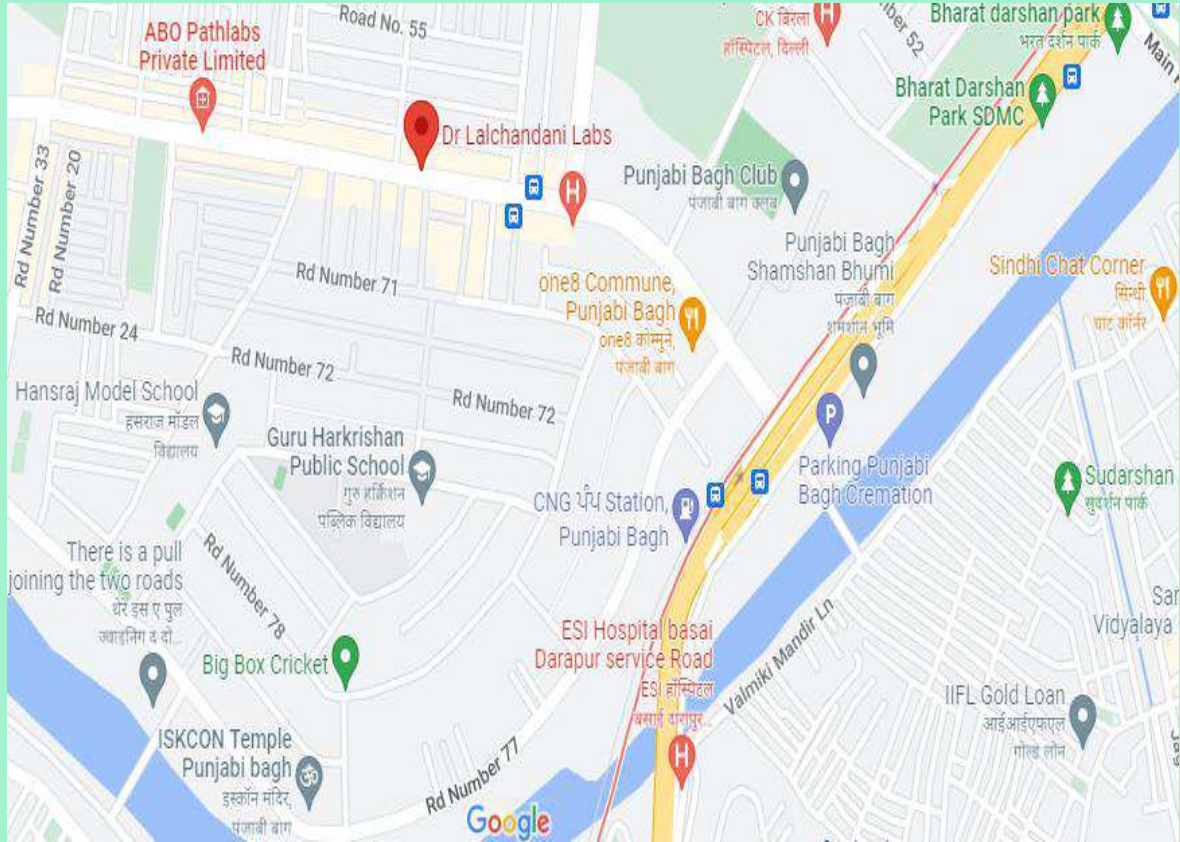
Except Mr. Rajiv Handa, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

ITEM NO. 5:-

The Members may note that the tenure of re-appointment of Mr. Arjan Lalchandani, Managing Director is a period of 5 (five years), i.e., effective from August 02, 2022, to August 01, 2028, for which approval of the shareholders is being sought. The Members may note that the Company has received a letter of consent from Mr. Arjan Lalchandani signifying his willingness to be appointed as Managing Director, a declaration under section 164 of the Companies Act, 2013 and other statutory disclosures/declarations as required under the law. The essential terms and condition of his appointment and remuneration are as under; a) Mr. Arjan Lalchandani shall be responsible for overseeing for the day to day operations and management of the Company and such other matters as identified by the Board from time to time. Mr. Arjan Lalchandani shall devote his whole time and attention to the business of the Company. Mr. Arjan Lalchandani shall exercise and perform all such powers and duties as the Board of Directors of the Company shall, from time to time, determine, and subject to the superintendence, control, direction, and restriction from time to time give and imposed by the Board and/or the Articles of Association of the Company and shall not exceed the powers so delegated by the Board. b) Period of Agreement: August 02, 2022, to August 01, 2028. Minimum Remuneration: In the event of loss or inadequacy of profits in any year during the tenure of the Managing Director, Mr. Arjan Lalchandani shall be paid remuneration as above as minimum remuneration. The Office of the Managing Director will not be liable to retire by rotation. Mr Arjan Lalchandani hold 2386851 no. of shares in the Company. Having regard to his qualifications, experience and association with the Company, the Board of Directors considers that it will be in the interest of the Company to appoint Mr. Arjan Lalchandani as the Managing Director of the Company for a term of 5 years from August 02, 2022, to August 01, 2028. Your Directors recommend the Resolution set out in Item No. 5 of this AGM Notice to the Members for their consideration and approval by Special Resolution. None of the Directors, Key Managerial Personnel of the Company or their relative are in any way concerned or interested, financially or otherwise, in the Resolution except Mr. Arjan Lalchandani, Mr. Mohit Lalchandani and Mrs. Anchal Gupta.

Name of Director	Mrs. Swati Chandra	Mr. Arjan Lalchandani	Mr. Rajiv Handa
DIN	09514968	07014579	08036399
Designation	Non-Executive Director	Managing Director	Independent Director
Date of Appointment	09/03/2022	02/08/2017	27/12/2017
Date of Birth	18/12/1986	05/10/1952	01/05/1954
Qualification	Btech in IT	M.D Pathologist	MBBS
Expertise in the specific functional area	Software line.	pathology	General physician
Relationship between Directors inter-se	NIL	Mr. Mohit Lalchandani, Whole Time Director is the Son of Mr. Arjan Lalchandani and Mrs. Anchal Gupta (Executive Director) is Daughter in law of Mr. Arjan Lalchandani,	NIL
Directorships held in other listed companies	NIL	NIL	NIL
Membership/ Chairmanship of Committees of other public companies - includes only audit committee and stakeholder relationship committee	NIL	NIL	NIL
Shareholding in the company	NIL	2386851	NIL

With reference to SS-2, for the easy convenience of recipients of notice, Route map to the venue of Annual General Meeting of the Company is as under:



BOARD OF DIRECTOR'S REPORT

To
The Members
DR LALCHANDANI LABS LIMITED

The Directors take pleasure in presenting the 05th Annual Report together with the Audited Financial Accounts for the year ended 31st March, 2022.

1. Financial Performance: -

The financial performance of the Company for the Year ended 31st March, 2022 is as summarized below: -

Particulars	2021-2022	2020-2021
Gross Turnover & Other Income	11,27,94,990.68	9,77,99,874
Profit before Interest, Depreciation & Taxation	16,69,670.96	2,24,64,831
Less-Interest	53,22,438.47	35,38,154
Profit/(Loss) before Depreciation & Taxation	69,92,109.43	1,89,26,676
Less-Depreciation	58,76,890.00	51,52,719
Profit/(Loss) before tax	1,28,68,999.43	1,37,73,957
Less-Provision for Taxation (Incl. Deferred Tax)	35,36,342.30	36,60,559
Net Profit/ (Loss) for the year	93,32,657.13	1,01,13,398
Balance Carried to Balance Sheet	93,32,657.13	1,01,13,398

2. Performance Review: -

Your directors report that for the year under review, your Company has been able to achieve a Turnover of Rs. 1127.87 Lakhs. The revenue from operations for the year is Rs. 1127.87 Lakhs.

3. Capital Structure: -

During the year under review, there is no change in the Authorized and Issued Share Capital of the Company.

4. Dividend: -

Your directors do not recommend any dividend for the year 2021-2022 as under review.

5. Deposit: -

During the year under review your company has not accepted any deposits from the public and therefore no information is required to be furnished in respect of outstanding deposits.

6. Change in Nature of Business: -

There is no significant change made in the nature of the company during the financial year.

7. Transfer to Reserve: -

The Company has transferred current year's profit of Rs. 93.33 Lakhs to the Reserve & Surplus and the same is in compliance with the applicable provisions prescribed under the Companies Act, 2013.

8. Details of Directors and Key Managerial Personnel: -

During the year under review, the following changes in Directors and Key Managerial Personnel are mentioned below-

1. Mrs. Anchal Gupta, (DIN-07873466) Director, retire from the board by rotation and being eligible has offered herself for re-appointment at the ensuing Annual General Meeting.
2. Ms. Manica Gupta resigned w.e.f 14.12.2021.

3. Mrs. Swati Chandra appointed w.e.f. 09.03.2022.
4. Ms. Swati Poddar resigned w.e.f 06.08.2022.

As on 31st March 2022 shareholding of directors in the company is given below-

S.No.	Name of Director	Shares Held	Holding (in %)
1	Dr Arjan Lalchandani	2386851	55.08
2	Mr. Mohit Lalchandani	210807	4.86
3	Mrs. Anchal Gupta	36152	0.83

Brief composition of the Board of Directors of the Company is annexed to this report as **Annexure - III**.

NO MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

7. Directors' Responsibility Statement: -

Your Director state that:

- a) In the preparation of the annual accounts for the financial year 2021-2022, the applicable accounting standards read with requirements set out under Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b) Appropriate accounting policies have been selected and applied consistently and such judgments & estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2022 and of the Profit and loss of the Company for the accounting year ended on that date;
- c) Proper & sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing & detecting fraud and other irregularities; and
- d) The annual accounts of the Company have been prepared on a going concern basis.
- e) 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.
- f) 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.

8. Statutory Auditors: -

M/s. Jain Agarwal & Company, Chartered Accountants (Firm Registration Number- 024866N), who are the Statutory Auditor of the Company, hold office till the Conclusion of the ensuing AGM to be held for the financial year ended 2023-2024.

9. Auditors' Report: -

The Notes on the Financial statement referred to in the Auditor's report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

10. Subsidiary Company: -

Currently, your company does not have any subsidiaries.

11. Secretarial Auditors Report: -

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company has appointed M/s. Heena Taneja & Associates, Practicing Company Secretary firm (ACS 50084 & COP No.-21920) as Secretarial Auditor and Scrutinizer to conduct Secretarial audit and scrutiny of the

Company for the financial year ended on March 31, 2022. Secretarial Audit Report issued by M/s. Heena Taneja & Associates; Practicing Company Secretary firm inform MR-3 is enclosed as **Annexure - VI** to this Annual Report.

12. Tax Provisions: -

The Company has made adequate provisions as required under the provisions of the Income Tax Act, 1961 as well as other relevant laws governing taxation on the company.

13. Corporate Governance: -

The company is listed on BSE-SME. Hence, the Corporate Governance Report is not applicable to the Company for the financial year 2021-2022.

14. Conservation of energy, technology absorption, and foreign exchange earnings and outgo: -

The particular as prescribed under sub-Section (3) (m) of section 134 of the Companies Act, 2013 read with Rule 8(3) the Companies (Accounts) Rules, 2014,

(i) Part A and B of the Rules, pertaining to conservation of energy and technology absorption, are not applicable to the Company.

(ii) Foreign Exchange Earnings and Outgo:

Foreign Exchange Earned - NIL

Foreign Exchange Used - NIL

15. Corporate Social Responsibility: -

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within the purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

16. Particulars of employees: -

The information required under Section 197 of the Act and rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Name of the Director	Designation	Remuneration Paid in FY 2021-2022 (In Rs.)	% Increase of remuneration in 2022 as compared to 2021 previous year	Ratio /Times per Median of employee remuneration
Arjan Lalchandani	Managing Director	14,40,000	NA	NA
Mohit Lalchandani	Whole-time Director/ CEO	14,40,000	NA	NA
Anchal Gupta	Executive Director/CFO	6,00,000	NA	NA
Manica Gupta	Non-Executive Director	NIL	NA	NA
Swati Chandra	Additional Director	NIL	NA	NA
Prakash Jhuraney	Independent Director	NIL	NA	NA
Rajiv Handa	Independent Director	NIL	NA	NA
Swati Poddar	Company Secretary	3,55,645	NA	NA

There is no employee who is drawing remuneration of more than One Crore and Two Lakhs per annum, more than Eight Lakhs and Fifty Thousand per month, and more than the remuneration of Managing Director or Whole-time Director.

The Board confirms that the remunerations paid to the directors are as per the remuneration policy.

17. Number of Meetings of the Board of Directors: -

During the year ended March 31, 2022, ten (10) Board Meetings were held.

Sr. No.	The date on which Board Meetings were held
1	23 rd April, 2021
2	30 th April, 2021
3	07 th July, 2021
4	12 th July, 2021
5	28 th July, 2021
6	18 th August, 2021
7	06 th September, 2021
8	12 th November, 2021
9	14 th December, 2021
10	09 th March, 2022

18. Statement on Declaration Given by Independent Directors Under Sub-Section (6) Of Section 149: -

The independent directors have provided their declaration, as required pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-Section (6).

19. Particulars of Loan, Guarantees and Investments by Company: -

During the financial year ended March 31, 2022, no loan, guarantee and investment under Section 186 of the Companies Act, 2013 was made by the Company.

20. Related Party Transactions: -

During the year under review, besides the transactions reported in Notes to Accounts and AOC-2 (Annexure -I), forming part of the Annual Report. There were no other related party transactions with its promoters, directors, directors and management that had a potential conflict of interest of the Company at large.

21. Extract of Annual Return:-

The Extract of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as Annexure - II to this Report.

WEB ADDRESS FOR ANNUAL RETURN:

<http://lalchandaniathlab.com>

22. Significant and Material Orders Passed By the Regulators or Court:-

There are no Significant and Material orders passed by the regulators or Courts that would impact the going concern status of the Company and its future operations.

23. Audit Committee: -

In accordance with the provisions of Section 177 of the Companies Act, 2013, there is no change in the constitute of an Audit Committee. Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

There is no such incidence where Board has not accepted the recommendation of the Audit Committee during the year under review.

24. Nomination and Remuneration Committee: -

In accordance with the provisions of Section 178(1) of the Companies Act, 2013, there is change in the constitute a of the Nomination and Remuneration Committee. Nomination and Remuneration Committee acts in accordance with the terms of reference specified from time to time by the Board.

Nomination and Remuneration Committee:

Mr. Rajiv Handa	Chairman
Mr. Prakash Jhuraney	Member
Mrs. Swati Chandra	Member

25. Stakeholders Relationship Committee: -

In accordance with the provisions of Section 178(5) of the Companies Act, 2013, there is change in the constitute of a Stakeholders Relationship Committee. Stakeholders Relationship Committee acts in accordance with the terms of reference specified from time to time by the Board.

Stakeholders Relationship Committee:

Mr. Rajiv Handa	Chairman
Mr. Prakash Jhuraney	Member
Mrs. Swati Chandra	Member

26. Reporting Under the Provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013:-

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013.

The Company has framed proper policy to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. As per Section 22 and 28 of the Sexual harassment of Women at Workplace (prevention, prohibition and redressal) Act, 2013, the Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

No Sexual harassment complaints have been received and disposed off during the financial year 2021-2022.

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

- a. number of complaints filed during the financial year: Nil
- b. number of complaints disposed of during the financial year: N.A.
- c. number of complaints pending as on end of the financial year: Nil

27. Compliance with the Code of Conduct: -

The Board of Directors has laid down a Code of Conduct to be followed by the board members and all senior Managerial personnel of the company.

All Board Members and senior management Executives have affirmed compliance with the code of conduct for the Financial Year 2021-2022. **(Annexure - IV)**

28. Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the Annual Report and is annexed herewith as **Annexure - V**.

29. Details in Respect of Adequacy of Internal Financial Controls with Reference to the Financial Statement:-

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

Further, the testing of such controls shall also be carried out independently by the Statutory Auditors as mandated under the provisions of the Companies Act, 2013.

In the opinion of the Board, the existing internal control framework is adequate and commensurate to the size and nature of the business of the Company.

30. Risk Management Policy:-

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. The Company on various activities also puts necessary internal control systems in place across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

31. Nomination and Remuneration policy of Directors, Key Managerial Personnel And other Employees:-

In adherence of Section 178(1) of the Companies Act, 2013, the Board of Directors of the Company in its Meetings, approved a policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided u/s 178(3), based on the recommendations of the Nomination and Remuneration Committee. The broad parameters covered under the Policy are - Company Philosophy, Guiding Principles, Nomination of Directors, Remuneration of Directors, Nomination and Remuneration of the Key Managerial Personnel (other than Managing/ Whole-time Directors), Key-Executives and Senior Management and the Remuneration of Other Employees.

32. Acknowledgement:-

The Board wishes to place on record its sincere appreciation for the assistance and co-operation received from Bankers, Government Departments and other Business Associates for their continued support towards the conduct of operations of the Company efficiently.

The Directors express their gratitude to the shareholders for their continuing confidence in the Company. The Directors also acknowledge the hard work and persuasive efforts put in by the employees of the Company in carrying forward Company's vision and mission.

**On behalf of the Board of Directors,
For Dr Lalchandani Labs Limited**

**Sd/-
Dr Arjan Lalchandani
Chairman and Managing Director
DIN-07014579**

**Place: New Delhi
Date: 06th September, 2022**

ANNEXURE - I

Form No. - AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third 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 the relationship: **NIL**
- (b) Nature of contracts/arrangements/transactions: **NIL**
- (c) Duration of the contracts / arrangements/transactions: **NIL**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **NIL**
- (e) Justification for entering into such contracts or arrangements or transactions: **NIL**
- (f) Date of approval by the Board: **NIL**
- (g) Amount paid as advance, if any: **NIL**
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section - 188: **NIL**

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

- (a) Name(s) of the related party and nature of the relationship:

Entities in which key managerial personnel can exercise significant influence

- 1. CPC Blood Bank

Directors or Key Managerial Personnel:

- 1. Mr. Arjan Lalchandani- Managing Director of the Company
- 2. Mr. Mohit Lalchandani- Whole Time Director of the Company
- 3. Mrs. Anchal Gupta- Executive Director of the Company

Relatives of Key Managerial Personnel- Nil

- (b) Nature of contracts/arrangements/transactions:

- 1. **Director's remuneration**- 34,80,000/-
 - 1. Mr. Arjan Lalchandani – 14,40,000/-
 - 2. Mr. Mohit Lalchandani – 14,40,000/-
 - 3. Mrs. Anchal Gupta – 6,00,000/-
- 2. **Expense Reimbursement** – 6,00,000/-
- 3. **Loan from Arjan Lalchandani**- NIL
- 4. **Loan from Mohit Lalchandani**- 15,304/-
- 5. **Loan from Anchal Gupta**- NIL

- (c) Duration of the contracts / arrangements/transactions: **NIL**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **NIL**
- (e) Date(s) of approval by the Board, if any: **NIL**

ANNEXURE - II

FORM NO. MGT-9

**EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2022
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]**

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L85320DL2017PLC321605
ii.	Registration Date	02/08/2017
iii.	Name of the Company	DR LALCHANDANI LABS LIMITED
iv.	Category/Sub-Category of the Company	Public Company-Limited by Shares
v.	Address of the Registered office and Contact Details	M-20 BASEMENT, GREATER KAILASH-1, NEW DELHI, NEW DELHI-110048 Landline- 011-49057058/59 Email-info@lalchandaniipathlab.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Cameo Corporate Services Ltd. Submaramanian Building, 1ClubHouseRoad, Chennai-600002. Tel No.: +91-44-28460390/1989

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ Service	% of total turnover of the Company
1.	Activities of Independent diagnostic/pathology laboratories	86905	99.99

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-NA

Sr.No	Name and Address of The Company	CIN/ GIN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Shareholding of Promoters and Promoter Group									
(1) Indian									
a) Individual/HUF	2633810	0	2633810	60.7839	2633810	0	2633810	60.7839	0

b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks /FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1) :-	2633810	0	2633810	60.7839	2633810	0	2633810	60.7839	0
(2) Foreign									
a) Individuals (NRI/ Foreign Investor)	0	0	0	0	0	0	0	0	0
b) Institutions	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1) +(A)(2)	2633810	0	2633810	60.7839	2633810	0	2633810	60.7839	0
B. Public Shareholding									
1. Institutions									
I. FPI (Individual) Category II-									
a) Mutual Funds/UTI	0	0	0	0	0	0	0	0	0
b) Banks / Financial Institutions	0	0	0	0	0	0	0	0	0
c) Central Government	0	0	0	0	0	0	0	0	0
d) State Government	0	0	0	0	0	0	0	0	0
e) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) Foreign Institutional Investor	0	0	0	0	0	0	0	0	0
h) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0

i) Others(specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	112000	0	112000	2.5847	8000	0	8000	0.1846	-2.4001
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1lakh	428754	4	428754	9.8950	541254	4	541254	12.4913	2.5963
ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	926500	0	926500	21.3820	914000	0	914000	21.0935	-0.2884
C) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
c) Others (specify)									
(i) Hindu Undivided Families	136000	0	136000	3.1386	196000	0	196000	4.5233	1.3847
(ii) Non-Resident Indians	40000	0	40000	0.9231	24000	0	24000	0.5538	-0.3692
(iii) Clearing Members	56000	0	56000	1.2923	16000	0	16000	0.3692	-0.9231
Sub-total (B)(2):-	1699254	4	1699258	39.2160	1699254	4	1699258	39.2160	0.0000
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1699254	4	1699258	39.2160	1699254	4	1699258	39.2160	0.0000
TOTAL (A)+(B)	4333064	4	4333068	100.00	4333064	4	4333068	100.00	0.000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4333064	4	4333068	100.00	4333064	4	4333068	100	0

(ii) Shareholding of Promoters and Promoters group

S.No	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the year			% change in Shareholdin During the Yea
		No. of Shares	%of Total Shares of The company	% of Shares Pledged/ Encumbered To total shares	No. of shares	% of total Shares of the company	%of Shares Pledged/ encumbered To total shares	
1	Dr. Arjan Lalchandani	2386851	55.0845	0	2386851	55.0845	0	0
2	Mr. Mohit Lalchandani	210807	4.8650	0	210807	4.8650	0	0
3	Mrs. Anchal Gupta	36152	0.8343	0	36152	0.8343	0	0

(iii) Change in Promoters' Shareholding (NO CHANGES)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	-	-	-	-
Sale	-	-	-	-
Purchase	-	-	-	-
At the End of the year	-	-	-	-

(iv) Shareholding Pattern of top ten Shareholders (other than Directors and Promoters):

Sr.No.		Shareholding at the beginning of the year 01/04/2021		Cumulative Shareholding during the year 31/03/2022	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	AMIT CHARAN JT1: ASHOK CHARAN				
	At the beginning of the year 01-April-2021	220000	5.0772	220000	5.0772
	At the end of the year 31-March-2022	220000	5.0772	220000	5.0772
2	LAXMIPAT DUDHERIA				
	At the beginning of the year 01-April-2021	216000	4.9849	216000	4.9849
	Sale 23-Apr-2021	(32000)	0.7385	184000	4.2464
	Sale 30-Apr-2021	(8000)	0.1846	176000	4.0617
	Purchase 07-May-2021	4000	0.0923	180000	4.1541
	Sale 14-May-2021	(4000)	0.0923	176000	4.0617
	Sale 26-Nov-2021	(36000)	0.8308	140000	3.2309
	Sale 03-Dec-2021	(8000)	0.1846	132000	3.0463
	Sale 10-Dec-2021	(12000)	0.2769	120000	2.7694
	At the end of the Year 31-Mach-2022	120000	2.7694	120000	2.7694
3	HARSH KAPOOR				
	At the beginning of the year 01-April-2021	150000	3.4617	150000	3.4617

	At the end of the Year 31-Mar-2022	150000	3.4617	150000	3.4617
4	SINGHI DINESH KUMAR HUF				
	At the beginning of the year 01-April-2021	88000	2.0308	88000	2.0308
	Purchase 07-May-2021	4000	0.0923	92000	2.1232
	Sale 03-Dec-2021	(12000)	0.2769	80000	1.8462
	At the end of the Year 31-March-2022	80000	1.8462	80000	1.8462
4	SINGHI DINESH KUMAR HUF				
	At the beginning of the year 01-April-2021	16000	0.3692	16000	0.3692
	Sale 26-Nov-2021	(16000)	0.3692	0	0.0000
	At the end of the Year 31-March-2022	0	0.0000	0	0.0000
5	SACHIN GUPTA				
	At the beginning of the year 01-April-2021	48000	1.1077	48000	1.1077
	At the end of the Year 31-March-2022	48000	1.1077	48000	1.1077
6	MITHUN SECURITIES PRIVATE LIMITED				
	At the beginning of the year 01-April-2021	40000	0.9231	40000	0.9231
	Sale 16-Apr-2021	(40000)	0.9231	0	0.0000
	Purchase 13-Aug-2021	24000	0.5538	24000	0.5538
	Sale 15-Oct-2021	(12000)	0.2769	12000	0.2769
	Sale 12-Nov-2021	(12000)	0.2769	0	0.0000
	At the end of the Year 31-Mar-2022	0	0.0000	0	0.0000
7	PAUL ASSET				
	At the beginning of the year 01-April-2021	40000	0.9231	40000	0.9231
	Sale 09-Apr-2021	-4000	0.0923	36000	0.8308
	Sale 30-Apr-2021	-8000	0.1846	28000	0.6461
	Sale 12-Nov-2021	-4000	0.0923	24000	0.5538
	Sale 31-Dec-2021	-8000	0.1846	16000	0.3692
	Sale 07-Jan-2022	-16000	0.3692	0	0.0000
	At the end of the Year 31-Mar-2022	0	0.0000	0	0.0000
8	RAHUL DUA				
	At the beginning of the year 01-April-2021	32000	0.7385	32000	0.7385
	Sale 28-May-2021	-8000	0.1846	24000	0.5538
	Sale 03-Sep-2021	-4000	0.0923	20000	0.4615
	Sale 10-Sep-2021	-4000	0.0923	16000	0.3692
	Sale 26-Nov-2021	-12000	0.2769	4000	0.0923
	Sale 07-Jan-2022	-4000	0.0923	0	0.0000
	At the end of the Year 31-Mar-2022	0	0.0000	0	0.0000
9	RITUPARNA PAUL				
	At the beginning of the year 01-April-2021	28000	0.6461	28000	0.6461
	Sale 16-Apr-2021	-16000	0.3692	12000	0.2769
	Sale 26-Nov-2021	-4000	0.0923	8000	0.1846
	Sale 14-Jan-2022	-4000	0.0923	4000	0.0923
	Sale 21-Jan-2022	-4000	0.0923	0	0.0000
	At the end of the Year 31-March-2022	0	0.0000	0	0.0000
10	AJAY KUMAR SEHGAL				
	At the beginning of the year 01-April-2021	25000	0.5769	25000	0.5769

	Sale 23-April-2021	(24000)	0.5538	1000	0.0230
	At the end of the Year 31-March-2022	1000	0.0230	1000	0.0230

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of The Company
1.	ARJAN LAL CHANDANI				
	At the beginning of the year 01.04.2021	2386851	55.0845	2386851	55.0845
	At the end of the Year 31.03.2022	2386851	55.0845	2386851	55.0845
2.	MOHIT LAL CHANDANI				
	At the beginning of the year 01.04.2021	210807	4.8650	210807	4.8650
	At the end of the Year 31.03.2022	210807	4.8650	210807	4.8650
3.	ANCHAL GUPTA				
	At the beginning of the year 01.04.2021	36152	0.8343	36152	0.8343
	At the end of the Year 31.03.2022	36152	0.8343	36152	0.8343

V. INDEBTEDNESS

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

	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	1,62,18,015.75	1,66,11,376.03	NA	3,28,29,391.78
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	1,62,18,015.75	1,66,11,376.03	NA	3,28,29,391.78
Change in Indebtedness during The financial year				
• Addition	-	1,67,64,000.00		1,67,64,000.00
• Reduction	19,34,105.30	1,04,66,392.87	NA	1,24,00,498.17
Net Change	19,34,105.30	62,97,607.13	NA	43,63,501.83
Indebtedness at the End of the financial year				
i)Principal Amount	1,42,83,910.45	2,29,08,983.16	NA	3,71,92,893.61
ii)Interest due but not paid	-	-		-
iii)Interest accrued but not due	-	-		-
Total(i+ii+iii)	1,42,83,910.45	2,29,08,983.16	NA	3,71,92,893.61

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Directors:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Executive Director			Total Amount
		Dr Arjan Lalchandani (Managing Director)	Mohit Lalchandani (Whole Time Director/ CEO)	Anchal Gupta (Non-Executive Director)	
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b)Value of perquisites u/s17(2)Income-taxAct,1961 (c)Profits in lieu of salary under section 17(3) Income-taxAct,1961	14,40,000	14,40,000	6,00,000	34,80,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission -as % of profit -others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total(A)	14,40,000	14,40,000	6,00,000	34,80,000
	Ceiling as per the Act	10%of Net Profit for all Executive Directors- Managing and Whole Time Director; 5% of Net profit to any one Managing or Whole Time Director			

B. Remuneration to other directors:

Sr. no.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Mr. Rajiv Handa	Mr. Prakash Jhuraney	
	• Fee for attending board/ Committee meetings	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil
	• Others, please specify			
	Total(1)	Nil	Nil	Nil
2	Other Non-Executive and Non-Independent Directors	Ms. Manica Gupta		
	Gross salary			
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil		Nil
	(b)Value of perquisites u/s17(2) Income-tax Act, 1961	-		
	(c)Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		
	Total(2)	Nil		Nil
	Total(B)=(1+2)	Nil		Nil
	Total Managerial Remuneration	Nil		Nil
	Overall Ceiling as per the Act	1%of Net Profit of the Company for all Non- Executive Directors		

B. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	3,55,645	Nil	3,55,645
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	Nil	3,55,645	Nil	3,55,645

XII. PENALTIES/ PUNISHMENT/COMPOUNDING OFFENCES:

Against the Company, Directors and other Officer in Default under the Companies Act, 2013: NONE

ANNEXURE - III

COMPOSITION OF THE BOARD OF DIRECTORS

The composition of the Board of as on 31st March 2022 was as follows:

Category	No. of Directors
Executive Directors	3
Non-Executive Women Director	1
*Independent Non-Executive Directors	2
Total	6

By the order of the Board of
For Dr Lalchandani Labs Limited

Date: 06th September, 2022
Place: New Delhi

Sd/-
Dr Arjan Lalchandani
Managing Director
DIN: 07014579

ANNEXURE - IV

DECLARATION REGARDING CODE OF CONDUCT

All Board Members and Senior Management Personnel have, for the year ended March 31, 2022 have affirmed compliance with the Code of Conduct laid down by the Board of Directors in terms of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place:-New Delhi
Date: 06th September, 2022

Sd/-
Dr. Arjan Lalchandani
(Managing Director)
(DIN: 07014579)

Dr Lalchandani 
Since 1986

ANNEXURE - V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

India has been one of the fastest growing diagnostic and pathology laboratories markets over the past few years. Several factors that are acting as drivers for the market are rise in spending's for health care, increasing awareness of health related concerns, high prevalence of diseases and penetration of health care insurance.

On the basis of the tests performed by various laboratories, the overall India diagnostic and pathology laboratory market has been segmented into radiology and pathology tests by test type. These test types are further segmented on the basis of the type of test and source for tests. By source of test, pathology tests have been segmented into blood, urine, stool, and body tissue.

Also, in the developed markets, the diagnostics business is of a B2B kind. The touch point for patients is primarily the hospitals, which in turn outsource their test processing requirements to the laboratories. In India, the diagnostics business is of a B2C kind, as patients here directly approach the pathology labs to get themselves tested. At times, tests are also conducted without a doctor's prescription.

BUSINESS OVERVIEW

Our Company was originally incorporated as a partnership firm at New Delhi vide Partnership Agreement dated 15th Day of September, 2011 in the name of Dr. A Lalchandani Pathology Laboratories. Thereafter, the Partnership Firm was taken over by Dr Lalchandani Labs Limited incorporated under the provisions of Companies Act, 2013 vide certificate of Incorporation dated 2nd August 2017 issued by the Registrar of Companies, Delhi vide agreement dated 31st August 2017. The Corporate Identification Number of our Company is L85320DL2017PLC321605.

Our Company is formed to set up, engage, collaborate, acquire, purchase, maintain, open collection centers, conduct, manage, administer, own, run laboratories for the purposes of carrying out pathological investigations of various branches of Bio-Chemistry, Hematology, Histopathology, Microbiology, Electrophoresis, Virology, Cytology, other pathological Investigations and Immunoassay, Immuno-Histochemistry, Molecular Pathology, DNA & Genetic Testing etc.

We are a provider of diagnostic and related healthcare tests and services in Delhi/NCR. Through our integrated network, we offer patients and healthcare providers a broad range of diagnostic and related healthcare tests and services for use in core testing, patient diagnosis and the prevention, monitoring and treatment of disease and other health conditions. Our customers include individual patients, hospitals and other healthcare providers and corporate customers.

Diagnostic healthcare testing is an essential element in the delivery of healthcare services, as it provides healthcare service providers with useful information for the diagnosis and treatment of diseases.

We focus on providing patients quality diagnostic and related healthcare tests and services. We believe our focus on the patient as a customer is a critical differentiator in the diagnostic and healthcare industries and, together with what we believe is our brand's recognition for quality diagnostic services, results in individuals and healthcare providers choosing us as their

diagnostic healthcare service provider.

Our Company, a NABL Accredited Lab has established itself within Delhi/NCR in various self-sufficient Labs and multiple collection centers.

Our Company has its own Blood Banking services through its sister concern CPC blood bank founded by Dr A Lalchandani himself in 1987.

Our setup at Greater Kailash-Part 1 is having technology in Diagnostics and boasts of being aesthetically one of the most beautiful diagnostic centers in India offering one-stop complete services such as pathology, X-ray, TMT, Ultrasound, 2D-echo, Doctor Consultations, Medical Fitness Examinations etc.

We have recently renovated our center at Punjabi Bagh New Delhi to cater to customers from the West Delhi region and international clients

SEGMENT-WISE AND PRODUCT-WISE PERFORMANCE

SEGMENT WISE DETAILS

Segment	Sales (in figures) ₹.	Sales (in %)
B2B Sales	5,32,46,218.00	47.21
B2C Sales	5,95,40,979.28	52.79
Total	11,27,87,197.28	100.00

PRODUCT WISE DETAILS

Since our company deals with the provision of services of a pathology lab and a diagnostic center, this section is not applicable to our company.

OPPORTUNITIES AND THREATS

OPPORTUNITIES

There are many aspects in the diagnostics industry in our country which provide huge growth opportunity. These are-

- Corporate Health Check ups
- Consistently increasing sample load at main lab strengthens negotiation with suppliers to give better prices for reagents improving costings and better profit margins
- Increasing B2C presence
- Lack of customer centricity in many labs
- Lack of awareness of quality parameters in consumers is an opportunity for Good Labs like us to take charge in awareness campaigns for building good reputation with consumers.

THREATS

- Few VC funded Online Startups eroding prices in market with negative cash flows and discount funded strategies.
- B2B clients such as Hospital Lab management businesses not reliable as key position changes in hospital may influence change of lab vendors OR the hospital may choose to bring departments in-house.

- Low Barriers to entry
- Lack of regulation and licensing of Labs and lack mandatory quality norms hampers opportunities for quality labs.
- Highly competitive market with presence of both local and national players everywhere
- Highly price sensitive market.
- Lack of awareness of quality parameters to differentiate between labs

STRENGTHS

- Company Experience of 32 years with highly experienced staff retained
- Good Personal Brand Name of Dr A Lalchandani in Delhi/NCR
- Strong ties with many hospitals, doctors and nursing homes
- Customization of services for greater customer satisfaction
- Home Collection of Samples across Delhi/NCR
- Good customer follow-up in dormant Stages - reminders for periodic health check-ups
- Good Online & Social Media presence in South Delhi currently
- Good Word of mouth from Doctor's network about Dr Lalchandani labs Limited
- Nimble organization & management eager to adopt and change to respond to changing needs of the market and customers.
- Personal Touch and active involvement of Founder and chief pathologist Dr Arjan Lalchandani
- Management is young and enterprising and open to exploring all business opportunities with an open mind.
- Highly Customer-centric and constantly thinking of improving user experience.

HUMAN RESOURCES

Dr Lalchandani Labs Limited is a player in the diagnostics sector. The diagnostics business is a healthcare service delivery business, and thus the role of human resources is pivotal in providing excellent quality service to the customers.

The Company's business has been constantly growing since the start of its business in the year 2017. Accordingly, the human resources have to be commensurate with the size and growth of the business. As per company HR policy, it has been employing suitable no. of employees from time to time of requisite qualifications and experience and requisite expertise in respective fields. The focus around enhancing the productivity of employees. The growth in business was achieved with a marginal increase in workforce strength. This was achieved by active redeployment of resources, introducing multi-taskers and job enlargements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate internal control system in place with systems for segregation of duties, access controls, and other relevant control practices.

Our board of Directors ensures efficient conduct of business and adheres to the policies of the company thereby ensuring the maintenance of timely and reliable accounting records and disclosures.

FORWARD-LOOKING STATEMENT

Except for the historical information contained herein, a statement in this discussion that contains words or phrases such as 'will', 'would', 'indicating', 'expected to' etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by forward-looking statements.

These risks and uncertainty include but are not limited to, our ability to successfully implement our strategy, future business plans, our growth and expansion in business, the impact of technology implementation as well as other general risks applicable to the business or industry. The company undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. These discussions and analyses should be read in conjunction with the company's financial statements included herein and notes thereto.

RECOVERING FROM COVID -19 PANDEMIC

While we have emerged stronger and bolder from the COVID-19 pandemic, we are acutely aware that the pandemic has widened socioeconomic inequities. Our responsibility towards our communities has increased manifold.

To deal with the unprecedented second wave, we have ramped up our response on multiple fronts - our approach has been to address short-term emergency response as well as contribute towards strengthening our public health infrastructure. Our overall healthcare efforts have built capacity and run programs, closely collaborating with the public health system, to serve geographies that have a population of over 150 million people.

The company is embarking on programs of transformation that would improve operational efficiency and embrace agility at scale. Today, the pandemic has served to accelerate this need to transform. Customers have accelerated their adoption of technology. They want partners who can help them transform themselves rapidly, at speed. They need partners who can be trusted. Who share the same business ethics and values. Also, increasingly they want partners who can challenge the status quo, provide insights based on domain expertise and can provide solutions for business outcomes.

ANNEXURE - VI

FORM NO. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022**

Pursuant to Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To
The Members
Dr. Lalchandani Labs Limited
M-20 Basement, Greater Kailash-1
New Delhi-110048

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practice by Dr Lalchandani Labs Limited (CIN: L85320DL2017PLC321605) (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for conducting corporate conducts/ statutory compliance and expressing my opinion thereon.

Based on our verification of the Company books, papers, minutes 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 representative during the conduct of secretarial audit, I hereby report that in my view, 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 the Company has proper Board processes and compliance mechanism in place to the extent in the manner and subject to the reporting 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, in terms of the following acts, which may be applicable on the Company:

1. The Companies Act, 2013 and the rules framed thereunder ("**Act**");
2. The Securities Contract (Regulation) Act, 1956 and the rules framed thereunder;
3. The Depositories Act, 1996 and the regulations and byelaws framed thereunder.
4. Securities and Exchange Board of India Act, 1992 and the regulations framed thereunder;
5. Environment Protection Act, 1986 and other related laws;
6. Drugs and Cosmetics Act, 1940;
7. The Employees Provident Fund & Miscellaneous Provisions Act, 1952;
8. The Employees State Insurance Act, 1948;
9. The Employer's Liability Act, 1938;
10. Indian Contract Act, 1872;
11. Industrial Dispute Act, 1947;
12. Minimum Wages Act, 1948;
13. Payment of Bonus Act, 1965;
14. Payment of Gratuity Act, 1972;
15. Payment of Wages Act, 1936;
16. Dangerous Drugs Act, 1940;
17. The Poisonous Act 1919;
18. The Drugs and Magical Remedies (Objectionable Advertisements) Act, 1954;
19. The Prevention of Food Adulteration Act, 1954;
20. The Essential Commodities Act, 1955;
21. The Income Tax Act, 1963, Goods and Services Act, 2017 and/ or other applicable tax laws; and
22. The Boilers Act, 1923 and other related laws.

We have also examined compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review it seems that the Company has complied with the provisions of the laws mentioned above, to the extent applicable on the Company.

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The Change in the composition of the board of directors that took place during the year were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 (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.

Majority decisions is carried through while the dissenting member views, if any, are captured and recorded as part of the minutes.

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

for **Heena Taneja and Associates**
Company Secretaries

Sd/-

Place: New Delhi
Date: September 08, 2022

Heena Taneja
Proprietor
ACS No: 50084
C.P. No: - 21920
P.R.C.: -2643/2022
UDIN: A050084D000938708

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

‘Annexure A’

To
The Members
Dr. Lalchandani Labs Limited
M-20 Basement, Greater Kailash-1
New Delhi-110048

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

1. This secretarial audit report has been prepared on the basis of review of documents provided by Company representatives, our discussions with the company representatives and the laws applicable on the Company during the year under review;
2. This secretarial audit report aims only at highlighting those secretarial issues in respect of the Company which may have a significant and material impact on arrangements or matters pertaining to the Company;
3. We have not carried out independent verification of the information or documents supplied by the Company representatives from any government agency or third party;
4. This secretarial audit report is prepared on the basis of the assumptions that:
 - (i) All opinions and views expressed by the Company representatives or the agents or managers, employees and advisors of the Company in relation to the Company are honestly held by them and that all such opinions and views expressed to us were when made and continued to be based on reasonable assumptions and that all statements of fact by any of the forgoing persons were when made and continued to be true accurate, correct and not misleading in anyway;
 - (ii) All copies of documents furnished to us and examined by us are true and are complete copies of the originals of such documents and that there are no other relevant document or information;
 - (iii) All documents reviewed by us were validly executed and that the relevant parties to them had all necessary capacities under its or their constitutions to do such things;
 - (iv) No term of any document or document referred to in it has been amended by any of the parties orally or by conduct or in the course of dealing or otherwise without us being made aware of it; and
 - (v) All information and documentation supplied to, or examined by us in connection with or preparation of secretarial audit report, or from which this secretarial audit report was compiled, was and remains true and complete and is not misleading in any way.
5. In preparing the secretarial audit report we have limited our enquiries to matters of a secretarial nature and accordingly, we have neither raised queries in respect of, or otherwise investigated and, accordingly, express no opinion on any financial (including the accounts of the Company) or tax or actuarial or technical or any legal issues relating to or otherwise affecting or capable of effecting directly or indirectly the Company.
6. Maintenance of secretarial record is the responsibility of the management of the Company, our responsibility is to express an opinion on these secretarial records based on our audit;
7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that practices and processes, we followed provide a reasonable basis on our opinion;
8. We have not verified the correctness and appropriateness of financial records and books and accounts of the Company;

9. The compliance of the provisions of Corporate and other applicable laws, rules, regulation and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis; and
10. The Secretarial Audit is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

for **Heena Taneja and Associates**
Company Secretaries

Sd/-

Place: New Delhi
Date: September 08, 2022

Heena Taneja
Proprietor
ACS No: 50084
C.P. No: - 21920
P.R.C.: -2643/2022
UDIN: A050084D000938708

CEO/CFO CERTIFICATION

To,

The Board of Directors
Dr Lalchandani Labs Limited

I, Anchal Gupta, the Chief Financial Officer (CFO) of the Company do hereby certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2022 and that to the best of their knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material factor containing 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.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which is fraudulent, illegal, or violate the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of 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 propose to take to rectify these deficiencies.

4. We have indicated to the auditors and the Audit committee:

(i) Significant changes in internal control over financial reporting during the year;

(ii) Significant changes 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 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;

For Dr Lalchandani Labs Limited

Date: 06th September, 2022
Place: New Delhi

Sd/-
Anchal Gupta
Director/ Chief Financial Officer
(DIN: 07873466)

INDEPENDENT AUDITORS' REPORT

To the Members of **Dr Lalchandani Labs Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Dr Lalchandani Labs Limited** ("the Company"), which comprise the balance sheet as at **31st March 2022**, the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matter

Amount receivables, Loans & Advances to various parties are subject to confirmation and reconciliation.

Our opinion is not modified in respect of these matters.

Covid-19 has put significant accounting and auditing challenges due to the Government's restrictions imposed during the lockdown for safety concerns. We have performed alternate audit procedures based on documents and information made available and relied upon by us.

Key Audit Matters

Sr. No.	Key Audit Matter	How the Key Audit Matter was addressed in our report
1.	Gratuity & Leave encashment liability is not provided for in the books of accounts of the company and is thus not in accordance with Accounting Standard 15 on "Employee Benefits" issued by the Institute of Chartered Accountants of India.	Our audit procedures in respect of this are included but not limited to:- <ol style="list-style-type: none"> 1. Read the company's accounting policies with respect of accounting of these liabilities in accordance with AS 15 on employee benefits. 2. Obtained an understanding of the systems, process & controls implemented by management for assessment and recording, if required, for liabilities in regard to employee benefits. 3. Enquired the reasons for non-booking of provisions in regard to these employee benefits. 4. Assessed the disclosures in accordance with the requirements of AS 15 "Employee Benefits".

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

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 identified above when it becomes available 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.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Managements and Board of Directors' Responsibilities for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 and Board of Directors are 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 the Board of Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Board of Directors is 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 auditors' 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting in preparation of financial statements 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 auditors' 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 auditors'

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.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) 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 (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the AS specified under section 133 of the Act
 - (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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company has no pending litigations as at 31st March 2022.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - d)
 - (i) The Management has represented that, to the best of its knowledge and belief, no funds 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any

guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - (iii) Based on the audit procedures performed 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) contain any material mis- statement.
- e) As stated in note k to the notes to accounts of the financial statements, the Board of Directors of the Company have proposed final dividend for the current year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

(C) With respect to the matter to be included in the Auditors’ Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.

for Jain Agarwal & Company.
Chartered Accountants
Firm's Registration No: 024866N

Sd/-

CA. Karan Jain

Partner

Membership No: 521992

UDIN:22521992AJXCVB3713

Place:New Delhi
Date:30th May 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 of even date)

With reference to the Annexure A referred to in the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31st March 2022, we report the following:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company has maintained 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. 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. We have not conducted the physical verification of the property, plant & equipments and have relied on the representations given by the management of the company. No material discrepancies were noticed on such verification.

(c) The Company does have a immovable property with the following details:-

Relevant line item in the Balance Sheet	Description of item of the property	Gross Carrying Value (In INR Lakh)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of KMP	Property held since which date	Reasons
Property, Plant & Equipment	Building	97.92	Dr. Arjan Lalchandani	Yes	Jan 25, 2018	The company has acquired a property by way of an agreement to sell during the financial year 2017-18. As per the representations from the management, the said property has been mortgaged with Equitas Small Finance Bank during the financial year 2021-22.

- (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 assets) or intangible assets or both during the year.
- (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 Company have inventory to verify, and the management has taken proper steps to conduct the physical verification of inventory at reasonable intervals. We have relied on the management representations in regard to physical verification, valuation & safeguarding the inventories in possession.
- (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 not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

- (iii) 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 made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has not provided any guarantees, granted loans and advances in the nature of loans during the year to companies and other parties. The Company has not provided guarantees or granted loans or advances in the nature of loans during the year to firms or limited liability partnerships.
- (iv) 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 neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 (“the Act”) and the Company has not provided any security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to any loans given, guarantees provided and investments made.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into Goods and Services Tax (“GST”)
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees’ State Insurance have been deposited with few delays and undisputed statutory dues including Income-Tax have not been regularly deposited by the Company with the appropriate authorities;
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed amounts payable in respect of Tax Deducted on Source for FY 2021-22 were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.
- (b) 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 statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute.
- (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) 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 defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (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 not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, the company has not availed any term loans except for the business loans availed for day to day business operations.

- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31st March 2022.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (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 not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints if any, received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 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 financial statements as required by the applicable accounting standards.
- (xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 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) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

for Jain Agarwal & Company
Chartered Accountants
Firm's Registration No: 024866N

Sd/-

CA. Karan Jain

Partner

Membership No: 521992
UDIN: 22521992AJXCVB3713

Place: New Delhi
Date: 30th May 2022

Annexure B to the Independent Auditors' report on the standalone financial statements of Dr Lalchandani Labs Limited for the year ended 31 March 2022.

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Dr Lalchandani Labs Limited ("the Company") as of 31st March 2022 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2022, based on the internal financial controls with reference to financial statements 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 "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

for Jain Agarwal & Company
Chartered Accountants
Firm's Registration No: 024866N

Sd/-
CA. Karan Jain
Partner
Membership No: 521992
UDIN: 22521992AJXCVB3713

Place: New Delhi
Date: 30th May 2022

DR LALCHANDANI LABS LIMITED
Balance Sheet as at 31st March, 2022
CIN:L85320DL2017PLC321605

(Amount in ₹ Lakh unless otherwise stated)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
Equity and Liabilities			
Shareholders' Funds			
(a) Share Capital	1	433.31	433.31
(b) Reserves and Surplus	2	615.22	521.89
		1,048.53	955.20
Non-Current Liabilities			
(a) Long-Term Borrowings	3	261.84	264.09
(b) Deferred Tax Liabilities		15.89	13.32
		277.73	277.40
Current Liabilities			
(a) Trade Payables	4	-	-
(i) Outstanding to Micro & Small enterprises		41.07	41.56
(ii) Outstanding to others		102.08	54.59
(b) Other Current Liabilities	5	171.81	83.99
(c) Short Term Provisions	6	28.82	31.29
(d) Short term Borrowings	7	142.33	75.52
		486.11	286.96
Total		1,812.36	1,519.56
Assets			
Non-Current Assets			
(a) Property, Plants & Equipment	8(a)	531.36	473.00
(b) Intangible Assets	8(b)	43.76	51.35
(c) Other Non-Current Investments	9	24.10	24.10
(d) Other Non-Current Assets	10	11.43	22.87
(e) Long term loan and advances	11	121.64	92.02
(f) Deferred Tax Assets		-	-
		732.30	663.34
Current Assets			
(a) Inventories	12	155.60	67.70
(b) Trade Recieveable	13	421.51	398.11
(c) Cash and Cash Equivalents	14	353.27	289.24
(d) Other Current assets	15	70.57	35.89
(e) Short Term Loans and Advances	16	79.11	65.28
		1,080.07	856.22
Total		1,812.36	1,519.56

Significant Accounting Policies and Note to Accounts annexed hereto forming part of this balance sheet.

This is the balance sheet referred to in our report of even date.

For Jain Agarwal & Company
Chartered Accountants
FRN 024866N

Sd/-
CA. Karan Jain
Partner
Mem No. 521992

Date : May 30, 2022
Place : New Delhi

For Dr Lalchandani Labs Limited

Sd/-
Dr Arjan Lalchandani
Chairman & Managing Director
DIN - 07014579

Sd/-
Anchal Gupta
CFO
DIN - 07873466

Sd/-
Mohit Lalchandani
Whole Time Director & CEO
DIN-07873508

Sd/-
Swati Poddar
Company Secretary
M.No- A58616

DR LALCHANDANI LABS LIMITED
Statement of Profit and Loss for the year ended on 31st March, 2022
CIN:L85320DL2017PLC321605

(Amount in ₹ Lakh unless otherwise stated)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
Income			
Revenue from Operations	17	1,127.87	978.00
Other Income	18	0.08	-
Total Income		1,127.95	978.00
Expenditure			
Cost of Material Consumed	19	297.50	360.59
Employee Benefit Expenses	20	145.81	70.37
Finance Costs	21	53.22	32.60
Depreciation and Amortisation Expenses	22	58.77	51.53
Other Expenses	23	443.95	325.17
Total Expenses		999.26	840.26
Profit Before Tax		128.69	137.74
Less: Tax expense			
(1) Current Tax		28.82	31.29
(2) Deferred Tax		2.57	5.31
(3) Prior Period Tax/(Cedit)		3.98	-
Profit After Tax		93.33	101.13
Earnings per equity share			
(1) Basic		2.15	2.33
(2) Diluted		2.15	2.33

Significant Accounting Policies and Note to Accounts annexed hereto forming part of this Profit & Loss A/c

This is the Profit & Loss a/c referred to in our report of even date.

For Jain Agarwal & Company
Chartered Accountants
FRN 024866N

For Dr Lalchandani Labs Limited

Sd/-
CA. Karan Jain
Partner
Mem No. 521992

Sd/-
Dr Arjan Lalchandani
Chairman & Managing Director
DIN - 07014579

Sd/-
Mohit Lalchandani
Whole Time Director & CEO
DIN-07873508

Place : New Delhi
Date : May 30, 2022

Sd/-
Anchal Gupta
CFO
DIN - 07873466

Sd/-
CS Swati Poddar
Company Secretary
M.No- A58616

DR LALCHANDANI LABS LIMITED
Cash Flow Statement for the Year Ended 31.03.2022

(Amount in ₹ Lakh unless otherwise stated)

Particulars	Amount	Amount
A <u>Cash Flow From Operating Activities</u>	F.Y.2021-22	F.Y.2020-21
Net Profit/(Loss) Before Tax	128.69	137.74
Adjustment For:		
Interest Expense	48.18	17.93
Depreciation	58.77	51.53
Interest Income	-	0.08
<u>Operating Profit Before Working Capital Changes</u>	235.56	207.20
<u>Changes in Working Capital</u>		
Change in Sundry Debtors	- 23.40	- 65.36
Change in Other Current Assets & Non Current Assets	- 23.25	- 4.48
Change in Trade Payables	47.00	16.21
Changes in Inventories	- 87.91	- 17.99
Change in Other Current Liabilities	85.34	46.95
Direct Taxes Paid	- 32.79	- 31.29
<u>Net Cash Flows From Operating Activities(A)</u>	200.56	118.80
<u>B Cash Flow From Investing Activities</u>		
Purchase of Fixed Assets	- 109.54	- 228.77
Receipts from Loans & Advances	-	-
Interest Income	0.08	-
Loans and Advances given	- 43.46	2.90
<u>Net Cash Flow From Investing Activities (B)</u>	- 152.91	225.87
<u>C Cash Flow From Financing Activities</u>		
Long Term Borrowings Taken	- 2.24	118.45
Short Term Borrowings Addition	66.80	70.52
Interest Paid	- 48.18	- 17.93
Securities Premium	-	-
Shares Issued	-	-
<u>Net Cash Flow From Financing Activities (C)</u>	16.38	171.04
<u>Net Change in Cash (A+B+C)</u>	64.03	63.96
<u>Cash and Cash Equivalents at the Beginning of Year</u>	289.24	225.28
<u>Cash and Cash Equivalents at the End of Year</u>	353.27	289.24

DR LALCHANDANI LABS LIMITED
Notes forming part of Balance Sheet as at 31st March, 2022

Note "1"

SHARE CAPITAL

(Amount in ₹ Lakh unless otherwise stated)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number	Amount	Number	Amount
Authorised 45,00,000 Equity Shares of Rs. 10/- each	45,00,000	450.00	45,00,000	450.00
Issued				
Beginning of the Year 43,33,068 Equity Shares of Rs. 10/-	43,33,068	433.31	43,33,068	433.31
Addition:	-	-	-	-
At the end of the Year 43,33,068 Equity Shares of the Rs.10/-	43,33,068	433.31	43,33,068	433.31
Subscribed and Paid up 43,33,068 Equity Shares of Rs. 10/- each	43,33,068	433.31	43,33,068	433.31
Total	43,33,068	433.31	43,33,068	433.31

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

(Amount in ₹ Lakh unless otherwise stated)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	43,33,068	433.31	43,33,068	433.31
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	43,33,068	433.31	43,33,068	433.31

(b) The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The dividend proposed (if any) by the Board of Directors is subject to approval of shareholders in the ensuing annual general meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion of number of equity shares held by shareholders.

Shares in the company held by each shareholder holding more than 5 percent shares

Name of the shareholder	As at 31st March, 2022		As at 31st March, 2021		Change %
	No. of shares held	% of holding	No. of shares held	% of holding	
Dr. Arjan Lalchandani	23,86,851	55.08	23,86,851	55.08	-
Mr. Amit Charan	2,20,000	5.07	2,20,000	5.07	-
Total	26,06,851	60.15	26,06,851	60.15	-

Sd/-
Arjan Lalchandani
Managing Director
DIN-07015479

Sd/-
Mohit Lalchandani
Whole Time Director & CEO
DIN-07873508

Sd/-
Anchal Gupta
CFO
DIN - 07873466

Sd/-
CS Swati Poddar
Company Secretary
M.No- A58616

DR LALCHANDANI LABS LIMITED
Notes forming part of Balance Sheet as at 31st March, 2022

(Amount in ₹ Lakh unless otherwise stated)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Note "2"		
RESERVES & SURPLUS		
(a) Securities Premium Account		
Opening Balance	292.23	292.23
Add: Amount Received during the year	-	-
Less: Utilised during the year	-	-
Issue of Bonus shares	-	-
Closing Balance	292.23	292.23
(b) Revaluation Reserve		
Opening Balance	1.51	1.51
Add: Additions during the year	-	-
Less : Utilised during the year	-	-
Closing Balance	1.51	1.51
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	228.15	127.02
(+) Net Profit/(Net Loss) For the current year	93.33	101.13
Closing balance	321.48	228.15
Total	615.22	521.89

Note "3"

LONG-TERM BORROWINGS

Loans and Advances from related parties

Secured	-	-
Unsecured	0.15	-
	0.15	-

Loans and Advances from other parties

Secured*	142.84	162.18
Unsecured **	229.09	166.11
	371.93	328.29
Less: Current Maturities	110.24	64.21
Total	261.84	264.09

* The secured loans availed from Equitas Small Finance Bank are secured by way of charge on the residential property of the promoters & the property of the company situated at New Delhi. This loan is further secured by way of charge on current assets of the company. The secured long term borrowings also includes the vehicle loan availed by the company. These loans are also secured by way of personal guarantees of the promoter directors of the company.

**The unsecured long term borrowings of the company from other parties includes the various business loans availed from ICICI Bank, Aditya Birla Finance, Tata Capital Finance, IDFC Bank, HDFC Bank etc. These loans are secured by way of personal guarantees of the promoter directors of the company.

Note "4"

TRADE PAYABLES

(a) Outstanding to Micro & Small enterprises	41.07	41.56
(b) Outstanding to others	102.08	54.59
Total	143.15	96.15

*Details of dues to Micro & Small enterprises as defined under MSMED Act, 2008. As certified by the management, there is no liability of interest to be paid on these dues, as they have been paid within stipulated timelines.

Note "5"

OTHER CURRENT LIABILITIES

(a) Statutory Dues Payable	18.39	10.36
(b) Employees Benefit Payable	12.06	2.49
(c) Other Payable	26.96	6.92
(d) Advance from Customers	4.16	-
(e) Current Maturities of Long term borrowings	110.24	64.21
Total	171.81	83.99

Note "6"

SHORT TERM PROVISION

(a) Provision for Tax	28.82	31.29
Total	28.82	31.29

Income Tax:

The Company is subject to Indian Income Tax Act, 1961. The Company is assessed for tax on taxable profits determined for each fiscal year beginning on 1 April and ending on 31 March. For each fiscal year, the respective entities' profit or loss is subject to the higher of the regular income tax payable or the Minimum Alternative Tax ("MAT"). Statutory income taxes are assessed based on book profits prepared under generally accepted accounting principles in India ("Indian GAAP") adjusted in accordance with the provisions of the (Indian) Income tax Act, 1961. Such adjustments generally relate to depreciation of property, plant and equipment, disallowances of certain provisions and accruals, deduction for tax holidays and similar exemptions, the use of tax losses carried forward and retirement benefit costs. Statutory income tax is charged at 25% plus applicable surcharge and education cess.

Note "7"

SHORT TERM BORROWINGS

(a) Equitas Small Finance Bank -Overdraft*	142.33	75.52
Total	142.33	75.52

*The short term borrowings & overdraft limits availed from Equitas Small Finance Bank are secured by way of charge on the residential property of the promoters & the property of the company situated at New Delhi. This loan is further secured by way of charge on current assets of the company. These loans are also secured by way of personal guarantees of the promoter directors of the company.

Note "9"

OTHER NON-CURRENT INVESTMENTS

Non-Trade Investments - Bullion	24.10	24.10
Total	24.10	24.10

Note:

Note "10"

OTHER NON-CURRENT ASSETS

(a) Preliminary Expenses*	11.43	22.87
(b) Security Deposits	-	-
Total	11.43	22.87

*The preliminary expenses includes the expenses incurred by the company for the initial public issue brought out on BSE SME exchange in the month of May 2018. As per the accounting policy followed by the company, these expenses shall be amortised over a period of 5 years.

Note "11"

LONG TERM LOAN AND ADVANCES

(a) Performance BG-DDA/DJB	0.60	0.60
(b) Security Deposit on Rent	21.65	17.65
(c) Other Security Deposits	22.59	16.59
(d) Loans & advances to others	68.40	48.78
(e) Loans & advances to related parties	8.40	8.40
Total	121.64	92.02

Sd/-
Arjan Lalchandani
Chairman & Managing Director
DIN - 07014579

Sd/-
Mohit Lalchandani
Whole Time Director & CEO
DIN-07873508

Sd/-
Anchal Gupta
CFO
DIN - 07873466

Sd/-
CS Swati Poddar
Company Secretary
M.No- A58616

DR LALCHANDANI LABS LIMITED
Notes forming part of Balance Sheet as at 31st March, 2022

	(Amount in ₹ Lakh unless otherwise stated)	
Particulars	As at 31st March, 2022	As at 31st March, 2021
Note "12"		
INVENTORIES		
Stock of Reagents, chemicals, surgicals and laboratory supplies (As taken, valued and certified by management)	155.60	67.70
Total	155.60	67.70

The company's business does not involve any conversion process for materials. Reagents and chemicals are used to conduct various pathology tests and are consumed in the business operations.

Note "13"

TRADE RECEIVABLES

(a) Due over six months:

Considered good (unsecured)	219.69	146.00
Considered doubtful	-	-
	219.69	146.00
Less: Provision for doubtful debts	-	-
	219.69	146.00

(b) Others:

(a) Due for less than six months:

Considered good (unsecured)	201.82	252.12
Considered doubtful	-	-
	201.82	252.12
Less: Provision for doubtful debts	-	-
	201.82	252.12

Total	421.51	398.11
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The average credit period from service is 0-60 days. No interest is charged on the trade receivables for the amount overdue above the credit period.

Note "14"

CASH AND CASH EQUIVALENTS

(a) Balance with Banks:

(i) Andhra Bank	0.32	0.11
(ii) ICICI Bank	11.15	33.82
(iii) Yes Bank	0.02	0.02
(iv) AU Small Finance Bank	0.63	9.12

(b) Cash in hand	341.15	246.17
Total	353.27	289.24

Note "15"

OTHER CURRENT ASSETS

TDS receivable	68.76	33.74
Prepaid Insurance	1.45	1.87
Accrued Interest	0.08	-
Deposit with PF Department	0.28	0.28
Total	70.57	35.89

Note "16"

SHORT TERM LOANS AND ADVANCES

Loans & advances to related parties	1.00	-
Loans & advances to employees	1.77	6.37
Loans & advances to others	56.84	36.63
Advances to suppliers	19.51	22.28
Total	79.11	65.28

Sd/-
Arjan Lalchandani
Chairman & Managing Director
DIN : 07014579

Sd/-
Mohit Lalchandani
Whole Time Director & CEO
DIN-07873508

Sd/-
Anchal Gupta
CFO
DIN - 07873466

Sd/-
CS Swati Poddar
Company Secretary
M.No- A58616

DR LALCHANDANI LABS LIMITED

Notes forming part of Profit & Loss Account as at 31st March, 2022

(Amount in ₹ Lakh unless otherwise stated)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Note "17"		
REVENUE		
(a) Sales from Services	1,127.87	978.00
Total	1,127.87	978.00
Note: The company's revenue is earned from rendering of services in conducting of various pathological or health diagnostic investigations.		
Note "18"		
OTHER INCOME		
(i) Interest on FDR	0.08	-
(ii) Interest on Income Tax Refund	-	-
Total	0.08	-
Note "19"		
COST OF MATERIAL CONSUMED		
Opening stock of Consumables	67.70	49.70
Add: Purchases during the year	385.41	378.58
Less: Closing stock of Consumables	155.60	67.70
Total	297.50	360.59
Note "20"		
EMPLOYEE BENEFIT EXPENSE		
(a) Salaries and Wages		
(i) Salaries, wages and bonus	101.25	28.29
(ii) Bonus & Incentive	5.83	8.72
(iii) Contribution to Provident Fund and other funds	3.66	2.26
(iv) Director remuneration	34.80	28.75
(b) Staff Welfare Expenses	0.27	2.35
Total	145.81	70.37
Note "21"		
FINANCE COSTS		
(a) Interest Expenses	48.18	17.93
(b) Bank Charges	5.05	14.67
Total	53.22	32.60
Note "22"		
DEPRECIATION & AMORTISATION EXPENSES		
(a) Depreciation of property, plant and equipments	50.77	47.18
(b) Amortisation of Intangible assets	8.00	4.34
Total	58.77	51.53

Note "23"

OTHER EXPENSES

Advertisement Expenses	10.92	3.13
Business Promotion Expense	0.54	0.09
Conveyance	26.58	13.96
Consumable Stores	-	0.30
Donation	-	10.00
Electricity & Water Expenses	15.64	11.42
Office Expenses	1.75	0.82
Insurance Expenses	3.70	1.46
Professional Expenses (Refer Note 24)	58.84	41.71
Legal Charges	2.05	1.18
Laboratory Testing Charges	30.99	30.64
Rental & Hire charges	141.34	79.15
Repair & Maintenance	19.00	2.89
Telephone and Internet Expenses	4.39	3.48
Printing and Stationery	4.21	3.80
Contractual Charges	76.06	89.15
Interest on TDS	1.50	2.88
Interest on Income Tax	5.05	-
Penalty	0.71	-
Prior Period Expenses	1.50	0.92
Other Expenses	39.18	28.19
Total	443.95	325.17

24. Remuneration to auditors (including taxes and outlay)

In capacity as Auditor

Statutory audit	2.36	2.36
Reimbursments	-	-
	2.36	2.36

Sd/-
Arjan Lalchandani
Chairman & Managing Director
DIN : 07014579

Sd/-
Mohit Lalchandani
Whole Time Director & CEO
DIN-07873508

Sd/-
Anchal Gupta
CFO
DIN - 07873466

Sd/-
CS Swati Poddar
Company Secretary
M.No- A58616

DR LALCHANDANI LABS LIMITED
Notes forming part of Balance Sheet as at 31st March, 2022

Note: TRADE PAYABLES

(Amount in ₹ Lakh unless otherwise stated)

Figures for the Current Reporting Period (FY 2021-2022)					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	40.26	0.81	-	-	41.07
Others	100.15	1.13	0.35	0.45	102.08
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	140.40	1.95	0.35	0.45	143.15

(Amount in ₹ Lakh unless otherwise stated)

Figures for Previous Reporting Period (FY 2020-2021)					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	38.14	3.42	-	-	41.56
Others	40.08	5.14	9.38	-	54.59
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	78.22	8.55	9.38	-	96.15

Note: TRADE RECEIVABLES

(Amount in ₹ Lakh unless otherwise stated)

Figures for the Current Reporting Period (FY 2021-2022)						
Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables-Considered Goods	201.82	94.53	33.90	70.69	20.57	422
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	201.82	94.53	33.90	70.69	20.57	422

(Amount in ₹ Lakh unless otherwise stated)

Figures for Previous Reporting Period (FY 2020-2021)						
Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables-Considered Goods	252.12	19.55	89.59	35.23	1.63	398
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	252.12	19.55	89.59	35.23	1.63	398

Arjan Lalchandani
Director
DIN : 07014579

Mohit Lalchandani
Director
DIN-07873508

DR. LALCHANDANI LABS LIMITED
Notes forming part of Balance Sheet as at 31st March 2022

Note "8" : Property, Plants & Equipment

(Amount in ₹ Lakh unless otherwise stated)

Description of Tangible Assets	Gross Block			Depreciation			Net Block		
	As at 01.04.2021	Additions	Deletions	As at 31.03.2022	As at 01.04.2021	For the Year	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
(a) Tangible Assets									
Centaur Xp	26.42	-	-	26.42	8.74	2.49	11.22	15.20	17.69
Xray Polysko-5	3.25	-	-	3.25	1.07	0.31	1.38	1.87	2.17
Cr System (Digital)	5.50	-	-	5.50	1.82	0.52	2.34	3.17	3.68
Mobile Xray	7.43	-	-	7.43	1.40	0.52	1.93	5.50	6.02
Ultrasound Machine Accusen Pe 300	31.04	-	-	31.04	6.33	2.33	8.66	22.39	24.71
5 Part Bechman Coulter	1.81	-	-	1.81	0.83	0.24	1.07	0.73	0.97
Autoclave	0.20	-	-	0.20	0.09	0.03	0.12	0.08	0.11
Semi Automated Coagulation Analyzer	2.22	-	-	2.22	0.52	0.19	0.71	1.51	1.70
Computer & Accessories	1.60	0.36	-	1.95	0.89	0.39	1.28	0.67	0.70
Desktop Computers	6.14	1.03	-	7.16	3.50	0.94	4.44	2.73	2.64
Air Conditioners	12.44	2.50	-	14.94	2.92	1.04	3.96	10.98	9.52
Genset	2.53	-	-	2.53	0.70	0.20	0.90	1.63	1.83
Civic Car	7.48	-	-	7.48	6.72	0.75	7.47	0.01	0.76
Mobile Phones	1.02	1.80	-	2.82	0.51	0.41	0.92	1.90	0.51
D10	9.03	-	-	9.03	2.51	0.71	3.23	5.80	6.51
Attendance Machine	0.36	-	-	0.36	0.16	0.07	0.24	0.12	0.19
Printer	0.79	0.13	-	0.93	0.40	0.17	0.57	0.36	0.39
Bluetooth Printer	0.05	-	-	0.05	0.03	0.01	0.04	0.01	0.02
Barcode Printer	0.58	-	-	0.58	0.36	0.11	0.47	0.11	0.22
UPS	1.76	0.72	-	2.48	0.65	0.28	0.93	1.55	1.11
Heater	0.11	-	-	0.11	0.04	0.01	0.05	0.06	0.07
Tritek 1 Qc	0.42	-	-	0.42	0.15	0.04	0.20	0.22	0.26
Car Battery	0.05	-	-	0.05	0.02	0.01	0.02	0.03	0.04
Building & Building Punjabi Bagh	154.92	60.61	-	215.53	27.92	11.15	39.07	176.46	126.99
Renault Car	7.23	-	-	7.23	3.63	0.89	4.51	2.72	3.60
Other Plant And Machinery	129.87	-	-	129.87	25.40	7.92	33.33	96.54	104.47
Furniture, Fixture And Electrical Fittings	91.90	34.27	-	126.17	26.85	8.76	35.61	90.56	65.05
Centus HA 100 Cell Counter Machine	1.30	-	-	1.30	0.15	0.09	0.24	1.06	1.15
Excise 2 System (OUS)	14.16	-	-	14.16	1.46	0.96	2.42	11.74	12.70
Fuji CR System Prime T	4.75	-	-	4.75	0.59	0.32	0.90	3.85	4.16
Invertor	0.13	-	-	0.13	0.03	0.03	0.06	0.07	0.10
CFX96 Touch System	15.93	-	-	15.93	0.60	1.08	1.67	14.26	15.33
Bio Safety Cabinet	2.95	-	-	2.95	0.14	0.20	0.34	2.61	2.81
Car Mercedes Benz	54.80	-	-	54.80	2.80	6.83	9.62	45.18	52.00
Laptop	0.96	1.57	-	2.53	0.08	0.42	0.50	2.03	0.88
LED	-	0.47	-	0.47	-	0.01	0.01	0.46	-
Security Camera	-	0.86	-	0.86	-	0.00	0.00	0.86	-
Deep Freezer	2.01	4.81	-	6.81	0.10	0.38	0.48	6.33	1.91
Sub Total	603.14	109.13	-	712.27	130.13	50.77	180.91	531.36	473.00
(b) Intangible Assets									
Website	0.50	-	-	0.50	0.50	-	0.50	-	-
Busy	1.17	-	-	1.17	0.91	0.26	1.17	0.00	0.27
Lab Software (Lab Software + Software)	59.73	-	-	59.73	8.83	7.62	16.45	43.28	50.90
Tally	0.21	0.41	-	0.62	0.02	0.11	0.13	0.49	0.19
Sub Total	61.61	0.41	-	62.02	10.26	8.00	18.25	43.76	51.35
Total	664.75	109.54	-	774.28	140.39	58.77	199.16	575.13	524.36

DR. LALCHANDANI LABS LIMITED
Notes forming part of Balance Sheet as at 31st March 2022

AS PER INCOME TAX ACT

(Amount in ₹ Lakh unless otherwise stated)

Particulars	Rate of Dep	W.D.V. as on 01.04.21	Additions During Year		Sale During the Year	Total as on 31.03.22	Amount of Dep.	W.D.V. as on 31.03.22
			For 180 Days or More	For Less than 180 Days				
Centaur XP	15%	13.79	-	-	-	13.79	2.07	11.72
Vitors 250	15%	0.72	-	-	-	0.72	0.11	0.61
Noble III	15%	0.35	-	-	-	0.35	0.05	0.30
Xray POLYSKO-5	15%	1.69	-	-	-	1.69	0.25	1.44
CR System (DIGITAL)	15%	2.87	-	-	-	2.87	0.43	2.44
Mobile Xray	15%	0.54	-	-	-	0.54	0.08	0.46
TMT	15%	2.36	-	-	-	2.36	0.35	2.00
Accusen PE 300	15%	3.42	-	-	-	3.42	0.51	2.90
Semi Automatic Biochem	15%	1.11	-	-	-	1.11	0.17	0.95
5 Part Bechman Coulter	15%	0.94	-	-	-	0.94	0.14	0.80
Ovens	15%	0.52	-	-	-	0.52	0.08	0.44
AutoClave	15%	0.10	-	-	-	0.10	0.02	0.09
Incubator	15%	0.08	-	-	-	0.08	0.01	0.07
r2 Heamostatsis	15%	0.56	-	-	-	0.56	0.08	0.48
Air Conditiners Split	15%	7.70	0.69	1.81	-	10.20	1.39	8.81
Genset	15%	1.32	-	-	-	1.32	0.20	1.12
Invertors	15%	0.44	-	-	-	0.44	0.07	0.38
Microscopes	15%	1.42	-	-	-	1.42	0.21	1.20
Nycord Reader	15%		-	-	-			
Server	15%		-	-	-			
Centrifugers	15%		-	-	-			
HBA 1c handheld	15%		-	-	-			

ABG machine	15%	1.57	-	-	-	1.57	0.23	1.33
Fundoscopy	15%	0.63	-	-	-	0.63	0.09	0.53
Erba Chem 7	15%	0.78	-	-	-	0.78	0.12	0.67
Attendance machine	15%	0.23	-	-	-	0.23	0.04	0.20
Tritek 1 QC	15%	0.22	-	-	-	0.22	0.03	0.19
D10	15%	6.61	-	-	-	6.61	0.99	5.62
UPS	15%	1.25	-	0.72	-	1.97	0.24	1.73
Mobile Phones Executives	15%	0.15	1.80	-	-	1.96	0.29	1.66
Heating Coil	15%	0.07	-	-	-	0.07	0.01	0.06
Computers	40%	1.87	0.35	1.14	-	3.36	1.12	2.25
Computer & Accessories	40%	0.71	0.36	-	-	1.07	0.43	0.64
Barcode Printer	40%	0.13	-	-	-	0.13	0.05	0.08
Ganesh Idol	10%	0.14	-	-	-	0.14	0.01	0.13
Sofa Set / Furniture	10%	37.38	-	-	-	37.38	3.74	33.64
Chairs	10%		-	-	-			
Furniture - Panjabi Bagh	10%	27.15	15.44	11.13	-	53.72	4.82	48.91
Furniture - Franchies	10%	3.17	-	-	-	3.17	0.32	2.85
Bio Safety Cabinet	10%	0.31	-	-	-	0.31	0.03	0.28
Refrigerators	15%	0.18	-	-	-	0.18	0.03	0.15
Furniture	10%	0.02	-	-	-	0.02	0.00	0.02
Civic Car	15%	3.91	-	-	-	3.91	0.59	3.32
Renault Car	15%	4.11	-	-	-	4.11	0.62	3.49
Car battery	15%	0.03	-	-	-	0.03	0.00	0.03
Building	10%	77.49	8.50	-	-	85.99	8.60	77.39
Building Panjabi Bagh	10%	35.45	6.28	45.83	-	87.56	6.46	81.10
Lab Software	25%	1.07	-	-	-	1.07	0.27	0.80
Busy Software	25%	0.48	-	-	-	0.48	0.12	0.36
Website	25%	0.10	-	-	-	0.10	0.03	0.08
Security Camera	15%	0.14	-	0.86	-	1.00	0.09	0.92
Printer	15%	0.56	-	0.13	-	0.69	0.09	0.60
Machinery	15%	59.88	-	-	-	59.88	8.98	50.89
Battery	15%	0.06	-	-	-	0.06	0.01	0.05

Software	25%	41.03	-	-	-	41.03	10.26	30.77
Software Franchiesess	25%	2.19	-	-	-	2.19	0.55	1.64
Defibrillator Machine	15%	0.61	-	-	-	0.61	0.09	0.52
ECG Machine	15%	4.64	-	-	-	4.64	0.70	3.94
PCR Machine	15%	17.82	-	-	-	17.82	2.67	15.14
TFT Machine	15%	1.16	-	-	-	1.16	0.17	0.99
Ultrasound Machine	15%	15.78	-	-	-	15.78	2.37	13.41
X-ray Machine	15%	3.93	-	-	-	3.93	0.59	3.34
Electrical Fittings - Franchieses	15%	2.49	4.43	3.27	-	10.20	1.28	8.91
Centus HA 100 Cell Counter Machine	15%	0.94	-	-	-	0.94	0.14	0.80
Excise 2 System (OUS)	15%	10.23	-	-	-	10.23	1.53	8.70
Fuji CR System Prima T	15%	3.43	-	-	-	3.43	0.51	2.92
Mobile Phone	15%	0.57	-	-	-	0.57	0.09	0.48
Bio Safety Cabinet	15%	2.51	-	-	-	2.51	0.38	2.13
CFX96 Touch System	15%	13.54	-	-	-	13.54	2.03	11.51
Deep Freezer	15%	1.82	4.62	0.19	-	6.62	0.98	5.64
Laptop	40%	0.86	1.57	-	-	2.43	0.97	1.46
Tally Software	25%	0.18	0.41	-	-	0.59	0.15	0.44
Car Mercedes Benz	15%	50.69	-	-	-	50.69	7.60	43.09
Total Amount		480.20	44.44	65.09	-	589.74	77.74	512.00

DR LALCHANDANI LABS LIMITED

Statement of Profit and Loss for the year ended on 31st March, 2022

	Ratio Analysis	Numerator	Rs in lakhs	Denominator	Rs in lakhs	31-Mar-22	31-Mar-21	Variation in %
1	Current Ratio	Current Assets		Current Liabilities				
		Inventories	156	Creditors for goods and services	143			
		Sundry Debtors	422	Bank Overdraft	142			
		Cash and Bank balances	353	Outstanding Expenses	69			
		Loans and Advances	71	Provision for taxation	29			
		Any other current assets	69	Any other current liabilities	125			
			1,070		509	2.10	2.82	(25.39)
2	Debt Equity Ratio	Total Liabilities		Shareholder's Equity				
		Total Outside Liabilities	372	Total Shareholders Equity	1,049	0.35	0.34	3.25
3	Debt Service Coverage Ratio	Net Operating Income		Debt Service				
		Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	241	Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	172	1.40	0.76	83.04
4	Return on Equity Ratio	Profit for the period		Avg. Shareholders Equity				
		Net Profit after taxes - preference dividend (if any)	93	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	1,002	0.09	0.21	(56.59)

5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	298	Average Inventory (Opening Stock + Closing Stock)/2	112	2.66	6.14	(56.62)
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	532	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	410	1.30	1.20	7.88
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	385	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	120	3.22	3.63	(11.30)
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	1,128	Average Working Capital Current Assets - Current Liabilities	561	2.01	1.65	22.15
9	Net Profit Ratio	Net Profit Profit After Tax	93	Net Sales Sales	1,128	0.08	0.10	(19.98)
10	Return on Capital employed	EBIT Profit before Interest and Taxes	182	Capital Employed * Capital Employed = Total Assets - Current Liabilities	1,326	0.14	0.09	60.80
11	Return on Investment	Return/Profit/Earnings	93	Investment **	433	0.22	0.23	(7.72)

The significant change in the above ratios is on account of increase in B2C sales as compare to previous year which in turn leads to increase in Cash and cash equivalent.

Relevant line item in the Balance Sheet	Description of item of the property	Gross Carrying Value (In INR Lakh)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of KMP	Property held since which date	Reasons
Property, Plant & Equipment	Building	97.92	Dr. Arjan Lalchandani	Yes	Jan 25, 2018	The company has acquired a property by way of an agreement to sell during the financial year 2017-18. As per the representations from the management, the said property has been mortgaged with Equitas Small Finance Bank during the financial year 2021-22.

Notes to accounts forming part of the Balance Sheet as at 31st March, 2022 and Statement of Profit and Loss for the year ended on that date.

Notes on Accounts

GENERAL INFORMATION

Dr. Lalchandani Labs Limited (“the Company”) is a public company domiciled in India and incorporated on August 02, 2017 under the provisions of the Companies Act, 2013. The Company is engaged in the business of running laboratories for carrying out pathological investigations of various branches of bio-chemistry, hematology, histopathology, microbiology, electrophoresis, immunology, virology, cytology, and other pathological and radiological investigations.

The Company was incorporated as a Public Limited Company with effect from August 02, 2017 and consequently the Company has taken over the running business of Dr A Lalchandani Pathology Laboratories (Partnership firm) on going concern basis with effect from August 31, 2017. The equity shares of the Company are listed on the Bombay Stock Exchange.

The registered address and principal place of business of the Company is M-20, Basement, Greater Kailash -I, New Delhi- 110048.

SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

In accordance with the notifications issued by the Ministry of Corporate Affairs, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 & read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

2.2 Basis of preparation and presentation

These financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

2.3 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for trade allowances for deduction, rebates and other similar allowances. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

2.3.1 Laboratory income

Medical testing charges consists of fees received for various tests conducted in the field of pathology and radiology and are recognized on accrual basis when the samples are registered for the purpose of conducting the tests, net of discounts, if any.

2.3.2 Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.4 Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the period in which such benefits accrue.

2.4.1 The Company as lessee

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Contingent rentals, if any, arising under operating leases are recognised as an expense in the period in which they are incurred.

2.5 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

2.6 Employee benefits

Employee benefits include provident fund, gratuity, ESIC, Group Health Insurance, Accidental Insurance for runners and compensated absences.

2.6.1 Defined contribution plan

Employee benefit under defined contribution plan comprising of provident fund is recognised based on the amount of obligation of the Company to contribute to the plan. The provident fund contribution is paid to provident fund authorities. The amounts are expensed during the year.

2.6.2 Defined benefit plan

The Company's gratuity plan is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the prevailing market yields on government securities as at the balance sheet date.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in

Statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. The company was incorporated in August 2017 and had recruited the employees with effect from September 01, 2017. The company has not provided for any provision for gratuity in their books of accounts for the financial year ended March 31, 2022.

Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and
- Net interest expense or income; and
- Re-measurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The Company intends to take the various policies with insurer managed funds to meet its obligation towards gratuity. Liability with respect to the gratuity plan is determined based on an actuarial valuation done by an independent actuary.

The gratuity benefit obligation recognised in the standalone Balance Sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months from the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

- a) In case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- b) In case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months from the end of the period in which the employee renders the related service are recognised as a liability at the present value of the obligation as at the Balance Sheet date.

2.7 Income tax expense represents the sum of the tax currently payable and deferred tax.

2.7.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.7.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets include Minimum Alternate Tax ('MAT') paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realized.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.8 Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation less accumulated impairment, if any.

The cost of Property, plant and equipment (PPE) comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, present value of decommissioning costs (where there is a legal or constructive obligation to decommission) and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with

the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. The other repairs and maintenance of revenue nature are charged to profit or loss during the reporting period in which they are incurred.

Property, plant and equipment are tested for impairment whenever events or changes in circumstances indicate that an asset may be impaired. If an impairment loss is determined, the remaining useful life of the asset is also subject to adjustment. If the reasons for previously recognised impairment losses no longer exists, such impairment losses are reversed and recognised in income. Such reversal shall not cause the carrying amount to exceed the amount that would have resulted had no impairment taken place during the preceding periods.

Depreciation methods, estimated useful lives and residual value

Depreciation on all assets is provided using the Written Down Value (WDV) Method at the rates computed based on the useful lives of the assets estimated by the management on a pro-rata basis from the month in which each asset is put to use to allocate their cost, net of their residual values, over their estimated useful lives.

Estimated useful life of assets are as follows which is based on technical evaluation of the useful lives of the assets:

S.No	Asset Description	Estimated Life of Asset (in years)
1.	Building	15
2.	Plant and Equipment	8-13
3.	Computers	5
4.	Office Equipment	5
5.	Vehicles	8-10
6.	Furniture and Fixtures	8-10
7.	Intangible Assets	3-5

The assets' residual values, estimated useful lives and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

All assets, the individual written down value of which at the beginning of the year is Rs. 5,000 or less, are depreciated at the rate of 100%. Assets purchased during the year costing Rs. 5,000 or less are depreciated at the rate of 100%.

Gains and losses on disposal are determined by comparing proceeds with carrying amount and are credited / debited to profit or loss.

2.9 Intangible assets

2.9.1. Intangible assets acquired separately

Trademarks and software are carried at cost which is incurred and stated in the relevant license agreement with the technical know-how provider less accumulated amortization and accumulated impairment losses. Amortization is recognised on a straight line basis over their estimated useful lives. The estimated useful lives and amortization method are reviewed at end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

2.9.2 Amortization methods and useful lives

Trademarks and software are amortized on a straight line basis over its estimated useful life i.e. 5 years. An intangible asset is derecognized when no future economic benefits are expected from use.

2.10 Inventories

Inventories comprise of reagents, chemicals, surgical and laboratory supplies and stores and others and are valued at lower of cost and net realizable value. Cost is determined on moving weighted average basis.

2.11 Provisions, contingent liability and contingent asset

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

2.12 Financial instruments

Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

2.12.1. Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.13 Earnings per share

Basic earnings per share are computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share and

also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.14 Operating cycle

The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.15 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

2.16 Dividends

The company has not declared any dividend for the financial year 2021-2022.

2.17 Use of estimates and judgements

The preparation of financial statements in conformity with AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

2.18 Loans availed

During the year under consideration, the company has not availed any new term loan on the security of current assets and immovable property of the company. The company has only availed few business loans for day to day business operations secured by way of personal guarantees of the promoter directors.

2.19 Related Party Disclosures

I. Names of related parties and related party relationship

Dr. Arjan Lalchandani (Managing Director of the Company)

Mr. Mohit Lalchandani (Whole-time Director and CEO of the Company)

Mrs. Anchal Gupta (Executive Director/ CFO of the Company)

a. Entities in which key managerial personnel can exercise significant influence

- 1 CPC Blood Bank

b. Key Managerial Personnel

- 1 Dr Arjan Lalchandani - Chairman and Managing Director
- 2 Mr. Mohit Lalchandani - Whole time Director / CEO
- 3 Mrs. Anchal Gupta- Executive Director / CFO
- 4 Ms. Swati Poddar – Company Secretary & Compliance Officer

c. Relatives of Key Managerial Personnel

Ms. Manica Gupta – Non Executive Director (Sister of Anchal Gupta)

Information on related party transactions as required by Accounting Standard (AS)-18 for the year ended 31st March, 2022

S.No.	Particulars	Associated Enterprises where Influence / control exist (Rs.)		Relatives to Director/MD/Key persons (Rs.)		Key Managerial Persons(Rs.)	
		Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year
1	Managerial Remuneration	NIL	NIL	NIL	NIL	28,75,000	34,80,000
2	Expenses Reimbursements	NIL	NIL	NIL	NIL	5,90,000	6,00,000
3	Sale of Goods	NIL	NIL	NIL	NIL	NIL	NIL
4	Purchase of Goods	NIL	NIL	NIL	NIL	NIL	NIL
5	Commission to Non-Executive Director	NIL	NIL	NIL	NIL	NIL	NIL
6	Sitting Fees Paid to Non-Executive Director	NIL	NIL	NIL	NIL	NIL	NIL
7	Other Services	NIL	NIL	NIL	NIL	NIL	NIL
8	Donation	NIL	NIL	NIL	NIL	NIL	NIL
9	Purchase of Assets	NIL	NIL	NIL	NIL	NIL	NIL
10	Amount Receivables	NIL	NIL	NIL	NIL	NIL	NIL
11	Amount Payable	NIL	NIL	NIL	NIL	NIL	5,000

For Jain Agarwal & Company
Chartered Accountants
FRN: 024866N

For and on behalf of DR LALCHANDANI LABS LIMITED

Sd/-

CA Karan Jain
Partner
Membership No. 521992

Sd/-

Arjan Lalchandani
Chairman & Managing Director
DIN: 07014579

Place: New Delhi
Date: 30th May, 2022

DR LALCHANDANI LABS LIMITED
CIN-L85320DL2017PLC321605
Regd. Off.: M-20, 20 BASEMENT, GREATER KAILASH-1, NEW DELHI
Email: info@lalchandaniplab.com, Website: www.lalchandaniplab.com

ATTENDANCE SLIP

(To be presented at the entrance)
ANNUAL GENERAL MEETING ON FRIDAY, 30TH SEPTEMBER, 2022 AT 3.00 P.M.
AT 1ST FLOOR, 19C CLUB ROAD, PUNJABI BAGH WEST, NEW DELHI-110024
Email: info@lalchandaniplab.com

Folio No. _____ DP ID No. _____ ClientID No. _____

Name of the Member Signature _____

Name of the Proxy holder Signature _____

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

DR LALCHANDANI LABSLIMITED
CIN-L85320DL2017PLC321605
Regd.Off.: M-20 Basement, Greater Kailash-1, New Delhi -110048
Email:info@lalchandaniplab.com,Website:www.lalchandaniplab.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014- Form No.MGT-11)

**Affix
Re. 1/-
Revenue
Stamp**

Name of the Member(s):
Registered address:
E-mail Id:
Folio No. /Client ID No. :
DP ID No

I/We, being the holder(s) of Shares of Dr Lalchandani Labs Limited, hereby appoint:

1. Name:
E-mail Id:
Address:
Signature: _____; or failing him
2. Name:
E-mail Id:
Address:
Signature: _____; or failing him
3. Name:
E-mail Id:
Address:
Signature: _____

As my/our proxy to attend and vote (on a poll) form/us and on my/our behalf at the Annual General Meeting of the company to be held on _____, _____, 2022 at _____ P.M. at _____ and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

For Vote-See Note No-3

Resolution No.	Resolutions	Nature of Business	For	Against
1	To consider and adopt the audited standalone financial statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary		
2	To approve, with or without modification, re-appoint a director Mrs. Anchal Gupta (DIN: 07873466) who retires by rotation at this annual general meeting and being eligible offers herself for re-appointment.	Ordinary		
3	Regularization of Additional Director, Mrs. Swati Chandra (DIN: 09514968), by appointing her as Non-Executive Director of the Company.	Special		
4	Re-appointment of Mr. Rajiv Handa (DIN: 08036399) as Independent Director of the Company.	Special		

5	Re-Appointment of Mr. Arjan Lalchandani (DIN: 07014579) as the managing director (MD) of the company for the second term of 5(five) years consecutive years effective August 02, 2022, and to fix his remuneration for a period of next 5 (five) years.	Special		

Signed this.....day of.....,2022

Signature of shareholder

Signature of Proxy

holder(s)

NOTES:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at M-20 Basement, Greater Kailash Part-1, New Delhi-110048, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.
3. It is optional to put a "X" in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as He/ She thinks appropriate.

