



Date: September 04, 2023

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai — 400 001  
Scrip Code— 542248

**Subject: : Annual Report of DHCL for the financial year 2022-23**

The Annual Report of DHCL for the financial year 2022-23 including the Notice of Annual General Meeting (AGM) is enclosed. The same has been uploaded on the website of the Company at [www.deccanhealthcare.co.in](http://www.deccanhealthcare.co.in) .

Kindly take the same in your records.

Thank You  
Your Faithfully,  
For **Deccan Health Care Limited**

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Vaishali Gagnani  
Company Secretary & Compliance Officer  
M.No. : A-58408

**Registered office:**

CIN: L72200TG1996PLC024351. Estd: 1996  
Address : H.No. 6-3-348/4, Dwarkapuri  
Colony, Punjagutta, Hyderabad,  
Telangana-500082

**Innovation Hub & manufacturing:**

Address: Plot No.13, Sector-03, (SIDCUL), IIE,  
Panthenagar, Udam Singh Nagar  
-263153,U.K., India



**EMPOWERING WELLBEING.  
DELIVERING NUTRIENTS.**

ANNUAL REPORT  
2022-2023



### Forward-looking statements

This document may contain forward-looking statements with respect to DHCL's future performance and position. Such statements are based on current expectations, estimates and projections by DHCL and information currently available to the company. Examples of forward-looking statements include statements made or implied about the company's strategy, estimates of sales growth, financial results, cost savings and future developments in its existing businesses as well as the impact of future acquisitions, and the company's financial position. These statements can be management estimates based on information provided by specialized agencies or advisors. DHCL cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause the company's actual performance and position to differ materially from these statements. These factors include, but are not limited to, macro-economic, market and business trends and conditions, competition, legal claims, the company's ability to protect intellectual property, changes in legislation, changes in exchange and interest rates, changes in tax rates, pension costs, raw material and energy prices, employee costs, the implementation of the company's strategy, the company's ability to identify and complete acquisitions and to successfully integrate acquired companies, the company's ability to realize planned investments, savings, restructuring or benefits, the company's ability to identify, develop and successfully commercialize new products, markets or technologies, economic and/or political changes and other developments in countries and markets in which DHCL operates. As a result, DHCL's actual future performance, position and/or financial results may differ materially from the plans, goals and expectations set forth in such forward-looking statements. DHCL has no obligation to update the statements contained in this document, unless required by law. Images are used for illustrative purposes. The English-language version of this document is leading.

Empowering you with  
the Right Nutrition,  
to win at life



## CORPORATE INFORMATION

### KEY MANAGERIAL PERSONNEL

Parth H Palera, Chief Financial Officer  
Vaishali Gagnani, Company Secretary & Compliance Officer

### LISTED ON STOCK EXCHANGE

Bombay Stock Exchange Limited (BSE)

### REGISTERED OFFICE

H.No. 6-3-348/4, Dwarkapuri Colony,  
Punjagutta, Hyderabad- 500082,  
Telangana (India)  
CIN: L72200TG1996PLC024351

### REGISTRAR & SHARE TRANSFER AGENTS

Bigshare Services Pvt. Ltd  
306, Right Wing, 3rd Floor, Amrutha  
Ville, Opp.Yashoda Hospital,  
Somajiguda, Rajbhavan Road,  
Hyderabad - 500082

### STATUTORY AUDITOR

Keyur Shah & Co.,  
Chartered Accountants

### SECRETARIAL AUDITOR

M R Bhatia & Co.  
Company Secretaries



## BOARD OF DIRECTORS & CORE TEAM

### BOARD OF DIRECTORS

DR MINTO PURSHOTAM GUPTA, CMD

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MEENAKSHI GUPTA, DIRECTOR

---

RAVI RAMPRASAD, DIRECTOR

---

SAMHITHA KANDLAKUNTA, INDEPENDENT DIRECTOR

---

RUCHI KHATTAR, INDEPENDENT DIRECTOR

---

VIRAJ SHAILESHKUMAR SHAH, INDEPENDENT DIRECTOR

---

### CORE TEAM

MOHITA GUPTA, CHIEF DEVELOPMENT OFFICER

---

DR SIDDHARTH PANDEY, CHIEF OF PRODUCTION

---

OJASSVI VERMA, PROMOTER D2C SALES

---

RAJEEV ANAND, PROMOTER D2C SALES

---

CHRISTIE REJI, CHIEF OF BRAND

## Message from the Managing Director



“

We are committed to keep investing to strengthen our brands across innovation, supply chains and brand equity to deliver superior value for consumers. The strategic need for investment to strengthen the long-term health and competitiveness of our brands, the short-term need to manage through significant cost increases, and the ongoing need to drive balanced top- and bottom-line growth, including margin expansion, underscore the importance of productivity.

# COMPANY OVERVIEW

Fiscal 2022 was another strong year as the execution of our integrated strategies continued to yield strong sales, earnings and results in an incredibly difficult operating environment.

Your Company delivered broad-based and strong top-line growth across our categories and regions, earnings growth in the face of significant cost headwinds, and continued strong return to you, DHCL's shareowners.

DHCL employees have delivered great results over the past four years in a very challenging macro environment against very capable market dynamics.

The progress we have made, and our collective commitment to our strategies, give me confidence we can manage through the challenges we will continue to face. The operational, cost and currency challenges we dealt with over the last two years will continue in fiscal year 2023, and we begin the new fiscal year with consumers facing inflation levels not seen in the last 40 years.

The best response to the uncertainties and challenges — double down on the integrated set of strategies that are delivering very strong results.

We are focused on delighting and serving consumers, customers, society and shareowners through five strategic and integrated choices: a portfolio of selfcare products in categories where performance drives brand choice; superiority across product, package, brand communication, retail execution and value; productivity in everything we do; constructive disruption across the value chain; and an agile, accountable and empowered organization.

These are not independent strategic choices. They reinforce and build on each other, and when executed well, they lead to balanced top- and bottom-line growth and value creation. There is still meaningful opportunity for improvement and leverage in every facet of this strategy, and we continue to work to strengthen our execution of these choices.

We are leveraging this superiority to grow markets, and DHCL share in them, as a way to sustainably build the business. Creating new business is powerful with our retail partners as we work to jointly create value.

Superiority is especially critical in an inflationary environment. As consumers face increased

pressure on nearly every aspect of their household budgets, we invest to deliver truly superior value through a combination of price and product performance to earn their loyalty every day.

We have developed a strong productivity muscle over the last decade. As COVID-19 supply chain challenges ease and we reach a better balance of supply and demand, we will have an increased opportunity to implement new project expansion. And, as we continue to integrate data and analytics and artificial intelligence, brand teams will be working to make our marketing investments even more efficient and effective to deliver improved demand creation at equal or lower cost.

Confidence in our future success is rooted in my confidence in DHCL people. Every day, DHCL people demonstrate their commitment to our Purpose, Values and Principles, their high motivation to win, their personal accountability to winning results, and their strong focus on sustained excellence in everything they do — serving consumers, serving customers and delivering for shareowners.

- MD

# COMPANY AT A GLANCE

The Right, Scientific blend of Nutrients to ensure  
you get the best of Nature and Science.

nutrdecc®  
**ENERGY  
PLUS**



nutrdecc®  
**BRAIN  
SHIELD**



nutrdecc®  
**NECK  
SHIELD**



nutrdecc®  
**EYE  
SHIELD**



## Our focus on Health, Nutrition & Wellbeing with Care & Concern

In Health, Nutrition & Care, we address the United Nations Sustainable Development Goals 2 (Zero Hunger), 3 (Good Health and Well-Being) and 12 (Sustainable Consumption and Production). As a leading provider of speciality nutritional and personal care ingredients and food-based solutions focusing on immunity, gut, brain and skin health, and solutions for orthopaedics and cardiovascular, we aim to help keep the world's growing population healthy.

Founded on our innovative and growth-focused competencies, our role as a fully integrated provider of solutions allows our customers to focus fully on the branding and commercialization of their products and creates opportunities for our own B2C business. Some of the key innovation focus areas include:

- Preventive health and immunity through the provision of micronutrients such as vitamins C and D, and omega-3s, together with innovative solutions that include our algal lipids and our rapid-acting and high-potency form of vitamin D.
- We are building an exciting innovation roadmap to address currently unmet needs in early-life nutrition, dietary supplements and food-based nutrition together with promising potential applications in foods.
- Personalized nutrition, which is a rapidly developing growth area where we work closely with leading start-ups.

In addition, we are increasing our focus on our long-term commitment to champion efforts to increase the availability of micronutrient-rich food in countries with the world's most vulnerable communities through various partnerships, such as with the United Nations World Food Programme (WFP), UNICEF and World Vision,



# COMPANY AT A GLANCE

## From FARM to NUTRIENT PILLS

Our GUIDING PHILOSOPHIES define the creation of each and every product:

- Ingredients with a purpose
- Made with care
- Prevention over treatment
- Nutrients you can trust



Hustler for your Brain - Delivering Active Ingredients working in synergy as catalysts



- Omega 3-6-9
- Essential Minerals
- B Vitamins
- Green Tea
- Inositol

Powerhouse for your eyes - Delivering Active Ingredients working in synergy as catalysts.



- Zeaxanthin
- Lutein
- Betacarotene
- B Vitamins
- ALA – LA – OA (Omega 3)
- Vitamin E

# COMPANY AT A GLANCE

## Creating a new brand for emerging lifestyle need

Nutridecc® is the DHCL brand designed to address the lifestyle problems of the 21st century which can be prevented with the right combination of nutrients needed to nourish the specific target cells, tissues and organs for optimal health backed by years of scientific research. The result of decades of specialist research and development, the Nutridecc® product line offers innovative solutions to better protect against Digital Eye Strain, Tech Neck, Brain Fog and BurnOut. These are all medical syndromes which have become increasingly common because of our increased screen view time. Be it in our jobs, our homes, or in restaurants, digital screens such as phones, laptops, TVs, and displays are everywhere. And we can't get away as we need them for our jobs, our education, our entertainment - Basically everywhere. Common symptoms include headaches, dry eyes, neck pain, back pain, and fatigue.

Our products are formulated to meet nutritional needs and challenges as they arise. Today, with the increasing use of digital screens a wide variety of problems such as Screen Eye Syndrome, Text Neck and Brain Fog have emerged. Our Nutridecc® brand of products is scientifically formulated to plug the nutritional challenges which may solve these problems while also providing lifestyle tips and exercises to remain healthy, We are combining "what's needed" with "what's possible" in pursuit of a healthier today and tomorrow.

**An example is our personalized nutrition brand Nutridecc® which provides the right nutrition and tailored recommendations for people if they are experiencing Eye Strain, Brain Fog, Tech Neck or Burnout for FREE with our chatbot (bottom right of the page; [www.nutridecc.in](http://www.nutridecc.in)).**

▶ Powerhouse for Energy - Delivering Active Ingredients working in synergy as catalysts



- Green Tea
- Lycopene
- Beta Carotene
- Arginine
- Magnesium
- Zinc

▶ Hustler for your Neck and Spine - Delivering Active Ingredients working in synergy as catalysts



- Collagen
- Curcuma Longa (Turmeric)
- Omega-3-6-9
- Vitamin D3
- Bone Builders - MSM, Glucosamine, Chondroitin

## Our focus on Innovation

Innovation is what transforms our 'Nutrient Science' into 'Brighter Living'. We develop novel delivery solutions by leveraging an enterprise-wide approach that utilizes our unique scientific capabilities and our profound understanding of health and nutrition for people. Supported by a global network of advanced centres of bioresource technology and chemistry as well as strategic partnerships, this enables us to develop breakthrough innovations with proven health benefits.

Innovation sales – defined as products and applications that have been introduced during the previous five years – have also improved our profitability, delivering higher margins than the average of our running business. We continuously invest in innovation which we consider to be a healthy proportion in view of the overall balance of our product portfolio and product life cycles.

Prevention: using our rich portfolio of active ingredients (e.g., vitamins, minerals, proteins) to optimize health and immunity. For example, as we learn more about how our ingredients modulate the gut microbiome, we see the potential to develop solutions that build resilience to stress and disease by improving the gut microflora in people.

Precision: digitally enabled new business models to enhance nutrition precision, ensuring the right nutrition to maximize health for people.

**Our personalized self-care brand Organowild® that provides calming Lavender Essential Oil (available at; [www.beyoungstore.com](http://www.beyoungstore.com)). Simply roll on this all-natural solution to discover relief wherever you are whenever worry strikes. Lavender is a well-known stress reliever due to its calming and relaxing qualities.**



## The growing demand for (personalized) health solutions - continuing expansion

Despite a growing understanding of the central role of nutrition in supporting immune function and healthy growth and development, the world continues to face a wide range of food-related health issues and challenges. In today's world, according to the 2020 Global Nutrition Report, "One in every nine people in the world is hungry, and one in every three is overweight or obese. More and more countries experience the double burden of malnutrition, where undernutrition, coexists with overweight, obesity and other diet-related non-communicable diseases (NCDs). The trend is clear: progress is too slow to meet global targets.

The crucial role of nutrition in supporting immune function was thrown into a sharper perspective than ever during the COVID-19 pandemic, accelerating the existing trend toward personalized health and nutrition. The pandemic simultaneously accelerated the use of digital communications in delivering these solutions, as consumers increasingly sought to boost their immune systems with the aid of fortified foods and dietary supplements researched and purchased online.

There is growing interest worldwide in personalized nutrition — science-based, data-driven nutritional solutions tailored to consumers' specific health goals and needs. Differences in age, genotype and health status mean that individuals can react in very different ways to the same foods. Personalized nutrition allows individuals to make dietary choices tailored to their specific needs, reducing their exposure to a wide range of non-communicable diseases and helping to lower healthcare costs.

As an emerging pioneer, we plan to expand our geographical footprint to Africa, UAE and further strengthen our own brand portfolio in top-tier Indian metros to cover the entire range of critical micronutrients, whose efficacy continues to reveal itself in new ways. We have, for example, a new range of Market-Ready Solutions to enable our customers to benefit from new digital screen syndrome products.



# COMPANY AT A GLANCE

## SWISH PULLING RINSE

We've changed the mouthwash game for good.

Say hello to India's very first non-greasy, non-sticky pulling rinse made with a signature blend of all-natural ingredients.



### The growing demand for plant-based health solutions - solutions - continuing expansion

There is also a growing demand for plant-based alternatives alongside traditional meat, fish and dairy products, as consumers search for foods that deliver an authentic nutrition experience without compromising on taste and texture. Whether for personal, health or sustainability reasons, or from plain curiosity, more and more people are adding plant-based options to their daily choices and are adopting flexitarian, vegetarian, or vegan diets. At the same time, the importance of a quality nutritional profile is attracting increasing recognition.

Our products are formulated using natural and organic ingredients that are enamel-safe yet effective at whitening teeth and cleansing the mouth of harmful bacteria. Not a weird, chemical-y ingredient in sight. This product is made with natural and plant-derived, high-quality ingredients and sold in sustainable packaging. We carefully select each ingredient and avoid harsh chemicals like SLS, unsustainably sourced ingredients and plastic packaging. Our products are formulated in-house and unique to us, unlike any other commercial products on the market.

It's true! While we're aiming for plastic-free perfection, we're just not quite there yet! The packaging industry as a whole isn't either and so some of the products do have plastic components like stoppers, liners, and or seals. As a company, we continue to learn, research, and study ways where we can improve to achieve our idea of "eco-perfection" in the not-too-distant future. Follow along and stay tuned as we continue to grow!

**Our luxury dental care brand Betru®. Say hello to India's very first non-greasy, non-sticky pulling rinse made with our signature blend of all-natural ingredients Betru Swish Pulling Rinse (available at; [www.beyoungstore.com](http://www.beyoungstore.com)). We've changed the mouthwash game for good. Simply sip, Swish, and rinse to begin your mornings with a bright and healthy smile!**

www.beyoungstore.com



# Healthy life with nutritious superfoods

*We bring the orchard to you*



## Our focus in Nutri Food & Beverage

The food and beverage market is subject to rapid change, driven by evolving consumer needs and expectations regarding delicious, nutritious and sustainable food choices. The challenge for our customers, the food and beverage producers, is to anticipate these changes and respond by developing and delivering on-trend, differentiating products faster than their competitors. Our customers are therefore seeking:

- products that deliver specific taste and texture attributes
- products that deliver improved nutritional value and the associated health benefits
- approaches that deliver more resource-efficient and sustainable food production

In this market, we are well-positioned to offer nutrition-rich solutions that address taste, texture and health in an integrated way and our deep application expertise in our core end-market segments, based on our extensive nutraceutical competencies.

To strengthen this proposition in Food and Beverage, we will continue to deepen our integrated application know-how, broaden our global product portfolio, combine ingredient and application innovation, and maximize opportunities for growth.

**Our ingredient, quality and application innovation is Nutridecc® Superfoods (available at; [www.beyoungstore.com](http://www.beyoungstore.com)).**

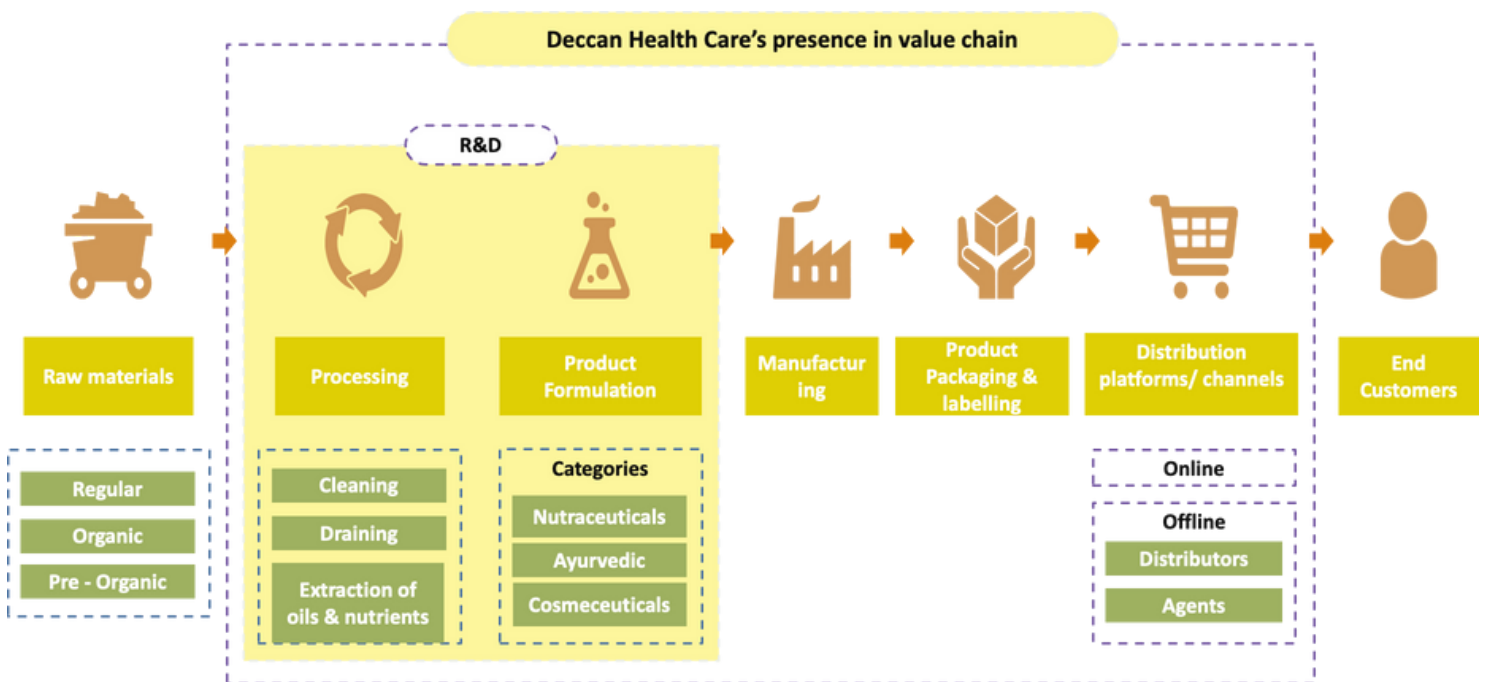
# COMPANY AT A GLANCE

## Enabling increased Precision & Personalization

For over two decades, we have distinguished ourselves by embracing nutrition science and providing value for all our stakeholders across the three dimensions of People, Planet and Profit. We have taken a decisive step as a purpose-led company, contributing to a brighter world for all with our science-based solutions. Our purpose is therefore fully anchored in our long-term purpose-led, performance-driven Strategy.

Our purpose is to create brighter lives for all. As an emerging leader in nutrition science behind better health and nourishment, we have the opportunity, capability, and therefore responsibility to apply our resources and expertise where they can have the greatest impact. We use our bright science to deliver positive transformations at scale and to create brighter lives for all.

We aspire to create value for all our stakeholders — customers, employees, shareholders and society at large — and to build a stronger legacy and a brighter future for generations to come.



**WE ARE ALREADY REACHING MILLIONS WORLDWIDE`**

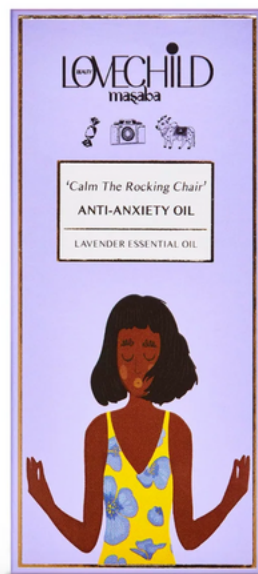
Strong presence across value chain viz. R&D, manufacturing, branding and distribution Benefits of pricing power, superior cost control and data leveraging for decision-making across various points of the value chain.

# COMPANY AT A GLANCE

## B2B Unique Delivery Solutions (private label- manufacturing by DHCL)

Our long-term success requires us to be able to serve our customers with innovations that are grounded in market insights and enabled by digital technology and food nutrient science as well as best-in-class production and launch capabilities. In order to achieve this, we regard innovation as an enterprise-wide endeavour whereby those who invent, make and sell have a shared responsibility. This results in full alignment from ideation to commercialization and maximizes the opportunities for our R&D to make a positive difference for people, the planet, and profit. By encouraging an environment that supports both the short-term needs of our businesses today and the longer-term requirements for breakthrough advances in science, we create an engine for growth, especially as we begin to realize the next frontier of our business model: Precision & personalization.

We are proud to partner with House of Masaba's Lovechild to manufacture Anti-Anxiety Oil.



### 'Calm The Rocking Chair' Anti-anxiety Oil

Roll on our Lavender Essential Oil when your anxiety has anxiety. Relieve your stress on the go & always remember, it'll pass... 🙏

Apply to the temples, back of the neck, bottom of feet & pulse points to experience it's calming-grounding effect.

LOVECHILD  
BEAUTY  
masaba



'Calm The Rocking Chair'  
Anti-anxiety Oil



# COMPANY AT A GLANCE

## Why choose us?

- Deccan Health Care's product development is guided by renowned experts in nutrition and health, who believe in a healthy humanity. Incessant research backed by procurement of the finest ingredients and clinical approach ensures enriching results.
- We adopt organic and sustainable farming methods for a contamination-free produce.
- Our Products meet all necessary statutory requirements and all benchmarks for highest standards and quality.







# IN THE NEWS

**AROUND TOWN**

**REWARDING WOMEN IN BUSINESS**

Line of women of Hyderabad, Mahanadhi AB presented the ICB Monoglycyl Eye Shield Awards 2022 at a function held at Hyderabad on October 20. Awards were presented to 50 all-women entrepreneurs and special women achievers who excel in their respective fields in the form of three categories based on their experience—Dr. Rana for industry legends, Sri Shankar for established individuals with experience of 10-15 years, and Sri Shashi for future leaders with an experience of 5-10 years. The event was graced by the presence of Dr. Chinnappa Reddy, MD, Generaly Secretary, Principal Secretary Prashanthi Reddy, Head Development & Tourism and Culture, Dr. Chinnappa Reddy, Director, NHPC, Prashanthi Choudhary - CEO, ICB Monoglycyl Eye Shield 2022, Manoj Kumar, MD, Monoglycyl, Fashion Designer Gausiyya Shah, Shripa Gowda - Founder, Spreading Happiness.

**Dr. Rana**  
**Sri Shankar**  
**Sri Shashi**

**Dr. Chinnappa Reddy**  
**Dr. Chinnappa Reddy**  
**Dr. Chinnappa Reddy**

**Manoj Kumar**  
**Manoj Kumar**  
**Manoj Kumar**

**Gausiyya Shah**  
**Gausiyya Shah**  
**Gausiyya Shah**

**Shripa Gowda**  
**Shripa Gowda**  
**Shripa Gowda**

30 THURSDAY, NOVEMBER 14, 2022

**HEALTH & WELLNESS**

How does this happen, you ask? Generally, we blink 15-20 times in a minute, which protects the eye from drying out and keeps our eyes moist and healthy. Research says that while we are on screens, we don't blink as often, and this leads to irritation or dryness of the eyes.

There are certain ways to help and relax the eyes, such as making sure the computer screen is at least an arm's length distance from your face and the center of the screen is 10-15 degrees below the eye level, replacing the screen with a matte screen or adding a screen cover to cut down the glare, and trying 20-20-20 rule where every 20 minutes you take 20 seconds to look at something 20 feet away.

A health survey conducted by India News publication in the public interest of the citizens of Hyderabad found that many IT employees are developing health issues due to changing lifestyles and job requirements, specifically with the increased presence and usage of mobile phones, laptops, TVs, etc. The findings of the survey were quite alarming. The majority of participants reported experiencing eye discomfort on a daily basis including watery, dry, sore eyes, blurred vision, and headaches.

Taking inputs from the research, Deccan Healthcare Ltd., a leading nutraceutical products company, created a solution for this eye-care problem, and introduced the brand-innovative nutraceutical solution, "Monoglycyl Eye Shield". It is a nutraceutical that has synergistic action of essential fatty acids, vitamins, and antioxidants which help provide the support for healthy eye function and retinal health. Monoglycyl Eye Shield contains antioxidants like Lutein and Zeaxanthin which work as important antioxidants in this way by protecting eyes from harmful free radicals. It's said that a reduction of these antioxidants over time can impair eye health.

Speaking about the company, Minto, Chief Business Officer, Deccan Healthcare Limited said, "We are committed to providing safe and effective solutions for the health concerns of the 21st century. Our expert teams work with industry and medical practitioners to identify the health concerns faced by people due to emerging lifestyles. Our solutions are designed to address these problems with the right combination of nutrients needed to sustain the specific target cells, tissues, and organs for optimal health".

The company has its online B2B and B2C website www.deccanhealthcare.com that distributes 90+ products directly to consumers from the factory.

**Minto Purshotam Gupta**  
Chief Business Officer  
Deccan Healthcare Ltd.

**SHIELD THE DIGITAL EYE STRAIN**

Digital life is serving us all well, isn't it? From empowering people to bringing convenience to our lifestyle, it has been a blessing. That being said, sitting in front of those digital screens for long hours is developing emerging lifestyle problems. One such example is Digital Eye Strain - a condition where your eyes feel tired, and dry out or watery. This may seem harmless in the beginning but can lead to serious eye issues resulting in partial, temporary, or even permanent loss of vision.

## Deccan Healthcare plans to expand in India and overseas

Published on August 26, 2022

**Hyderabad :** Deccan Healthcare Ltd., a leading nutraceutical products company, with an aim to help consumers age gracefully, reduce risk of disease, prevent disease, and live a better quality of life, is expanding its product portfolio to include consumer health problems arising out of long digital screen time viewing and a diverse distribution network both in India and overseas.

**Commenting on the strategy, Mr. Minto Purshotam Gupta, Chairman and Managing Director said,** "We would continue to increase our footprint in offline stores and expand into domestic and international markets in UAE and USA. We are currently exploring placing our products in 600 retail stores in the USA which is the largest market in our segment.

We plan to expand our global footprint with specific segmented products for the main market in US, UK and Europe. We are looking at expanding focus in these markets over the next 5 years. We also look to do local manufacturing here. From 600 retail stores in the US, we would like to scale it up to 6000 in the next 5 years and be part of all the major retail chains in US."



# The Indian Practitioner

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**Deccan Healthcare plans to expand in India and overseas**

By The Indian Practitioner - August 27, 2022

Deccan Healthcare Ltd., a nutraceutical products company, with an aim to help consumers age gracefully, reduce risk of disease, prevent disease, and live a better quality of life, is expanding its product portfolio to include consumer health problems arising out of long digital screen time viewing and a diverse distribution network both in India and overseas.

**Current Issue**

**The Indian Practitioner**  
A Monthly Journal for Health, Nutrition, Ayurveda, Yoga and Wellness

**The Indian Practitioner - July 2022**  
The Indian Practitioner - August 5, 2022

"Celebrations in India are incomplete without the splurging involved, be it on food, clothes, decor or outings – and this now includes a spend on self-care nutrition and wellness," notes **Dr Minto Purshotam Gupta, Chairman and Managing Director, Deccan Healthcare Ltd.**

Minto Purshotam Gupta, Chairman and Managing Director, Deccan Healthcare

## Deccan Healthcare sees education as the key for nutraceuticals growth in India

September 14, 2022



**Deccan Healthcare sees education as the key for nutraceuticals growth in India**

Hyderabad, September 14, 2022: Deccan Healthcare Ltd., a leading nutraceutical products company sees education as a driving force to build a nutraceutical lifestyle community to reduce diseases and foster a 'disease free body' and positive aging.

After the COVID-19 pandemic breakout, preventative healthcare became the main priority for people all over the world. Nutraceutical products sit in the midst of food and pharmaceuticals and have experienced tremendous growth in popularity.

Dr. Minto Purshotam Gupta, Chairman and Managing Director said, "Since the last pandemic, people have realized the importance of including essential nutrients and minerals in their daily diets to boost immunity, which is necessary for protection against deadly diseases. Despite this, a lot of education is still required to instill the knowledge that nutritional supplements are more than just an immunity booster; they also represent a holistic approach to total health, which aims to improve everyone's quality of life, from young children to the elderly, men and women."

"With economic reforms, rising income levels, and food security, the number of people who are calorie sufficient but nutrient deficient has increased. People with hectic lifestyles often fail to adhere to a balanced meal plan. They need something to meet the nutritional gap, something that is convenient and safe; right education about the right type of nutrient for these specific needs is key to swift adaptation. Deccan Healthcare, for example, has products designed specifically for people who spend hours sitting in chairs staring at computer screens; the most common issue with these people is dry eyes as well as severe neck pain. These products' awareness and subsequent consumption would improve their quality of life," added Dr. Minto.

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HOME » BUSINESS » Deccan Healthcare sees education as the key for nutraceuticals growth in India

## Deccan Healthcare sees education as the key for nutraceuticals growth in India

September 14, 2022 | Rikha Nair | Business | 0







# IN THE NEWS

**Dr. Minto Purshotam Gupta, Chairman and Managing Director, Deccan Healthcare,** nutraceutical and cosmeceutical products company The Government's continued focus on healthcare is commendable, as healthcare, as a segment no one can ignore. The focus of the people has moved from healthcare to preventive healthcare, especially after Covid 19. Initiatives like 157 new nursing colleges, and new public and private R&D centers in healthcare by ramping up facilities in select ICMR labs, are in the right direction.

Post Covid this is a big achievement. World has started realizing the importance of traditional medicine. India is proud to be the location of WHO Global Centre for Traditional Medicine. The Covid pandemic has made us explore and get more vigilant towards the ancient traditional medicine for health and wellbeing. Even the most ardent preachers of the nearly 150-year-old modern medicine have softened and are now investing time, efforts and money in traditional medicine that has been there for 1000s of years.

## దక్కన్ హెల్త్కేర్ నుంచి ఆయుర్వేదిక్ జెల్ క్విట్పెయిన్



**హైదరాబాద్:** న్యూట్రాసూపీకల్, కాస్మెటూట్స్ నోకల్ ఉత్పత్తుల కంపెనీ దక్కన్ హెల్త్కేర్ తక్షణమే నొప్పి నుంచి ఉపశమనం కలిగించే ఆయుర్వేదిక్ జెల్, క్విట్ పెయిన్ ను విడుదల చేసింది. ఈ జెల్తో నొప్పుల నుంచి ఉపశమనం పొందడం సులభమని ఆ కంపెనీ పేర్కొంది. క్విట్ పెయిన్లో అత్యున్నత సామర్థ్యం కలిగిన జెల్ ఉందని..ఇది తొమ్మిది రకాల నొప్పుల నుంచి ఉపశమనం కలిగిస్తుందని పేర్కొంది. కండరాల నొప్పులు, వెన్నునొప్పి, కీళ్ల నొప్పులు, బెణకడం వంటి సమస్యల నుంచి కూడా ఇది ఉపశమనం కలిగిస్తుందని దక్కన్ హెల్త్కేర్ సిఎండ్ డాక్టర్ మింట్ పురుషోత్తం గుప్తా తెలిపారు. సహజసిద్ధమైన పదార్థాలతో ఇది తయారుచేయబడటం వల్ల, నొప్పులు, వాపు నుంచి దీర్ఘ కాలిక ఉపశమనం కలిగిస్తుందని పేర్కొన్నారు. పురాతన భారతీ ఆయుర్వేద విజ్ఞానం, సమకాలీన శాస్త్రీయ పరిశోధనలను అత్యుత్తమంగా మిళితం చేసిన ఒక శక్తివంతమైన ప్యాక్డ్ జెల్ గా దీనిని అందిస్తున్నామన్నారు.

### DECCAN HEALTHCARE WINS ET ASCENT NATIONAL AWARD



**D**eccan HealthCare Ltd., has bagged 'Best Scientific Supplements Manufacturer' award at the prestigious ET Ascent National Award for excellence in the healthcare category. **Mohita Gupta, Chief Business Officer, Deccan Health Care Limited** received the acclaimed award at a glittering ceremony held at Taj, MG Road, Bengaluru.

## Deccan Healthcare launches Dr. QuitPain instant pain relieving ayurvedic oil in Odisha

Bhubaneswar : Deccan Healthcare launches Dr. Quit Pain instant pain relieving ayurvedic oil in Odisha, which is a proprietary blend of Deccan Healthcare Ltd., a leading nutraceutical and cosmeceutical products company. It is an easy-to-use ayurvedic pain relief oil for relief of aches and pains. Dr. QuitPain contains high potency oil which is enough for pain relief for a single joint area. It provides relief of 9 pains associated with sore back, neck, wrist, ankle, hip, shoulder, knee and elbow and helps in alleviating muscle soreness, backache, joint pain and sprains. Deccan Healthcare has recently launched social media cam-



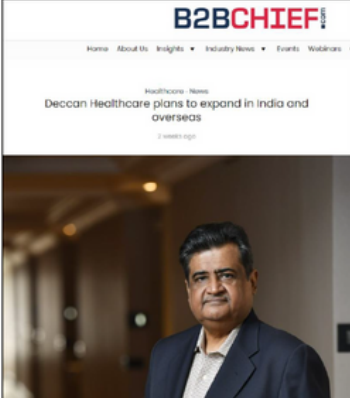
campaign in Odisha to create visibility and reach for the product. Commenting on the development Dr. Minto Purshotam Gupta, Chairman and Managing Director, Deccan Healthcare said, "Aches and pains are common, pain in the neck, shoulder, elbow, lower back, hip joint and ankle effects posture and mobility. Dr. QuitPain oil reduces pain and improves posture, movement, and joint flexibility. You must apply it gently and massage softly on the affected areas. It provides an instant relief at the site of pain and is a good product for most body pains."

Name of the Publication: Free Press Journal



<https://www.freepressjournal.in/corporate-gallery/deccan-health-care-wins-best-scientific-supplements-manufacturer-award>

Name of the Publication: B2B Chief



<https://b2bchief.com/deccan-healthcare-plans-to-expand-in-india-and-overseas/>

Name of the Publication: Free Press Journal

## Deccan Healthcare plans to expand in India and overseas

Deccan Healthcare Ltd. with an aim to help consumers age gracefully, reduce risk of disease, prevent disease, and live a better quality of life, is expanding its product portfolio to include consumer health problems arising out of long digital screen time viewing and a diverse distribution network both in India and overseas. Commenting on the strategy, Minto Purshotam Gupta, Chairman and Managing Director said, "We would continue to increase our footprint in offline stores and expand into domestic and international markets in UAE and USA."

Name of the Publication: First India

The screenshot shows the First India website interface. At the top, there's a search bar and the date 'Tuesday, November, 08, 2022'. The main headline is 'Companies to watch out for in 2022'. Below the headline, there are two rows of profile pictures of various professionals. To the right, there's a sidebar with the text 'Software Solutions' and 'Our Engineering And Talent Solutions Transformation'.

<https://www.firstindia.co.in/news/business/companies-to-watch-out-for-in-2022>

Name of the Publication: Media Brief

The screenshot shows the Media Brief website article. The headline is 'Exclusive HealthBrief | Deccan Healthcare's Dr. Minto Purshotam Gupta on decoding the power of nutraceuticals in boosting immunity'. Below the headline, there's a sub-headline 'By The News Desk - October 14, 2022'. There are social media sharing icons. At the bottom, there's a featured image of Dr. Minto Purshotam Gupta with the text 'HEALTH BRIEF' and 'Decoding the power of Nutraceuticals in boosting immunity'.

<https://mediabrief.com/exclusive-healthbrief-deccan-healthcare-dr-minto-purshotam-gupta/>

Name of the Publication: The New Indian Express

## Deccan Healthcare emerges as strong player in nutraceuticals

**W**hat are the unique industry dynamics which are making people consume plant-based supplements to prevent lifestyle diseases? The new normal after Covid and increasing awareness about wellness, preventive healthcare and well-travelled consumers are driving nutraceutical demand in India. Global nutraceuticals market is more than \$ 400 billion and has been growing at 9%. The Indian market is growing at double digits to catch up with international markets as the recognition for these products and awareness about preventive healthcare is improving in India.

**What is the current size of the nutraceutical market and how is it growing?**  
The Indian nutraceutical market stands at \$ 6 billion and is growing at 21% annually to grow to \$ 18 billion by FY2025. Transformation in food habits, less physical work, more desk jobs have made people more vulnerable to lifestyle ailments. The average urban & semi-urban Indian has become conscious about their health and fitness; this is the biggest growth driver for nutraceuticals market in India. Nutraceuticals are divided into functional foods, functional beverages and dietary supplements. Functional foods and beverages accounts for more than 35% of the market in India and the fastest growing segment in this segment.

**What are your core strengths and how do you want to grow your business?**  
Deccan Healthcare's major strength are understand nutraceutical needs of the consumers, developing recipes and formulations from food ingredients, which bridges the gap of nutrients thereby provide physiological benefits to our consumers. Since 1996, we are pioneers in R&D, product development, ingredient sourcing & manufacturing nutraceutical products. Our nutraceutical ingredients are hand-picked from farm and processed as



An exclusive interview with **Dr. Minto Purshotam Gupta**, Chairman & Managing Director by The New Indian Express

proprietary blends and recipes. Currently serving 36 consumer wellness goals with 200+ products to prevent and reduce risk of over 300 nutrient deficiency diseases. We have our online B2B and B2C webstore [www.beyoungstore.com](http://www.beyoungstore.com), which distributes 90+ products directly to consumers from the factory. We have over 3 lakh registered buyers on our webstore and receives 2000+ orders per month. A network of 1000 Product information personnel (PIPs) and direct sellers for consumer acquisition for webstore. We do product development work for companies and manufacture for our own brands. We market our products under our 'stay young' brand in Mauritius with its 40+ islands and in Kenya. We have presence in more than 1000 retail stores in Kenya. We have customers from various countries like USA and Europe. They source the products in bulk

from us and serve the consumers in their respective markets. We are on path to expand our presence in offline stores in Hyderabad and Mumbai. We are adding new wellness segment to our current portfolio which is arising out of long screen viewing habit of consumers. **Have you raised any funds recently for your expansion plans?** The company has recently raised Rs. 5 crore from Ankurit Capital, SEBI regulated alternative investment fund, by way of preferential issue. Expansion is an ongoing endeavour and it requires growth capital to fund our expansion to venture in to new wellness segments. Introduction of new products and increasing our foot print in offline stores and expanding in international markets like UAE and USA to start with. We are currently exploring to place our products in 600 retail stores in USA.

Name of the Publication: YOU & I

The screenshot shows the YOU & I website article. The headline is 'SHIELD THE DIGITAL EYE STRAIN'. Below the headline, there's a sub-headline 'HEALTH & WELLNESS'. There's a featured image of Mahita Gupta, Chief Business Officer of Deccan Healthcare Ltd. The article text discusses digital eye strain and the benefits of HANISEC Eye Shield. At the bottom, there's a call to action: 'SHIELD THE DIGITAL EYE STRAIN'.



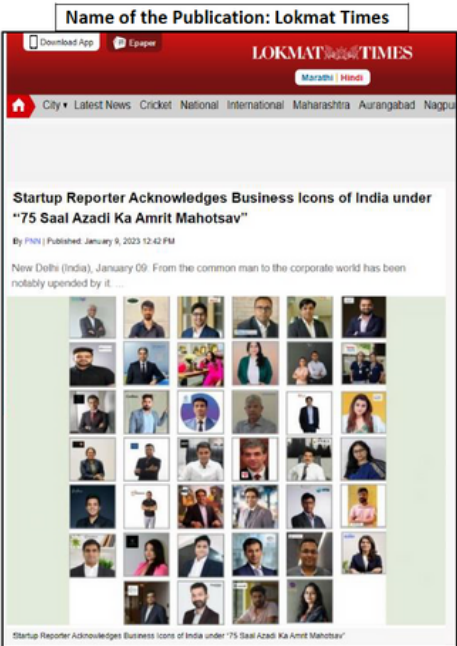
# IN THE NEWS



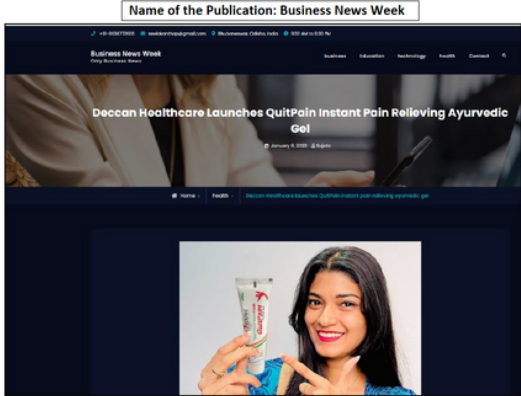
<https://www.cnbctv18.com/startup/startup-reporter-acknowledges-business-icons-of-india-zuzz-under-75-saal-azadi-ka-amrit-mahotsav-15597831.htm>



<https://financialpost.co.in/index.php/2023/01/09/startup-reporter-acknowledges-business-icons-of-india-under-75-saal-azadi-ka-amrit-mahotsav/>



<https://www.lokmatimes.com/business/startup-reporter-acknowledges-business-icons-of-india-under-75-saal-azadi-ka-amrit-mahotsav/>



<https://businessnewsweek.in/health/deccan-healthcare-launches-quitpain-instant-pain-relieving-ayurvedic-gel/>



<https://ahmedabadmirror.com/startup-reporter-acknowledges-business-icons-of-india-under-75-saal-azadi-ka-amrit-mahotsav/81849783.html>



[https://telugu.webdunia.com/article/health-news/deccan-healthcare-launches-quitpain-instant-pain-relieving-ayurvedic-gel-in-hyderabad-123010500040\\_1.html](https://telugu.webdunia.com/article/health-news/deccan-healthcare-launches-quitpain-instant-pain-relieving-ayurvedic-gel-in-hyderabad-123010500040_1.html)



[https://www.sakshi.com/health/deccan-healthcare-launches-quitpain-instant-pain-relieving-ayurvedic-gel-in-hyderabad-123010500040\\_1.html](https://www.sakshi.com/health/deccan-healthcare-launches-quitpain-instant-pain-relieving-ayurvedic-gel-in-hyderabad-123010500040_1.html)



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**NOTICE**

Notice is hereby given that the **27<sup>th</sup> Annual General Meeting (AGM)** of members of Deccan Health Care Limited will be held on **Wednesday, 27<sup>th</sup> September 2023** at 02:30 PM through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the following businesses:

**ORDINARY BUSINESSES**

1. **To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31st March, 2023, the Statement of Profit & Loss, Cash Flow, and notes thereto of the Company for the Financial Year ended 31st March 2023 and the reports of the Board of Directors and Auditors thereon as on that date.**
2. **To appoint a director in place of Mrs. Meenakshi Gupta (DIN: 00574624) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.**

**SPECIAL BUSINESSES**

3. **To Approve the Appointment M/s Keyur Shah & Associates (FRN- 333288W), Chartered Accountant as Statutory Auditors of the Company for a term of 5 Years**

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

**“RESOLVED THAT** pursuant to provisions of Section 139(8),141, 142 and other applicable provisions if any of the Companies Act, 2013 and rules thereof as amended from time to time or any other law for the time being in force, (including any statutory modification(s) or amendment thereto or re-enactment thereof), M/s. Keyur Shah & Associates, Chartered Accountants (FRN: 333288W), Ahmedabad, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of M/s. Keyur Shah & Co., Chartered Accountants (FRN.: 141173W), Ahmedabad and they shall hold office as Statutory Auditors of the Company until the conclusion of this 27th Annual General Meeting at a remuneration as may be determined by the Board of Directors in consultation with the said Auditors.”

**FURTHER RESOLVED THAT** pursuant to provisions of Section 139,142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Keyur Shah & Associates, Chartered Accountants, (Firm Registration No. 333288W), be and is hereby appointed as the Statutory Auditors of the Company for a period of 5 (Five) consecutive years and to hold the office from the conclusion of this 27th Annual General Meeting until the conclusion of 32nd Annual General Meeting of the Company and on a remuneration as mutually agreed and reimbursement of actual expenses that may be incurred by the auditors in the performance of their duty as auditors of the Company.

**FURTHER RESOLVED THAT** Managing Director and/or Company Secretary of the Company be and are hereby severally empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies.”

4. **Regularization of Additional Director, Mr. Viraj Shaileshkumar Shah (DIN: 10070984) as Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Article 27 of the Articles of Association of the Company and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Mr. Viraj Shah (DIN 10070984), who was appointed by the Board of Directors as an Additional (Independent) Director of the Company with effect from 13<sup>th</sup> March 2023 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of five (05) years, with effect from March 13, 2023 to March 12, 2028.

**RESOLVED FURTHER THAT,** the Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be considered necessary and expedient to give effect to the aforesaid resolution.”

**By order of the Board of Directors of  
Deccan Health Care Limited**

**Date: September 01, 2023  
Place: Hyderabad**

**Sd/-  
Vaishali Gagnani  
Company Secretary  
M. No.: A-58408**

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 27<sup>th</sup> Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on **Wednesday, 27<sup>th</sup> September, 2023 at 02:30 PM (IST)**. The proceedings of the AGM deemed to be conducted at the Registered Office of the Company situated at H.No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad TG 500082 IN.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.deccanhealthcare.co.in](http://www.deccanhealthcare.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. In compliance with the aforesaid MCA Circulars dated 5<sup>th</sup> May, 2020 and SEBI Circular dated May 12, 2020 followed by May 13, 2022, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website - <http://www.deccanhealthcare.co.in>, websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of NSDL <https://www.evotingindia.com>.
9. Members will be provided with the facility for voting through an electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolutions for which the member has already cast the vote through remote e-Voting.
10. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice
11. The Register of Members and the Share Transfer Books of the Company will be closed from **Thursday, September 21, 2023, to Wednesday, September 27, 2023 (both days inclusive)** for the purpose of this AGM. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date **20<sup>th</sup> September, 2023, (Friday)**. No Dividend has been declared by the company for the financial year 2022-23.
12. CS Monika Bhatia, Practicing Company Secretary (M. No. FCS 10397 & C.P. No. 13348), Proprietor of M/s. M.R Bhatia & Co., Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
13. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email ID [cs@deccanhealthcare.co.in](mailto:cs@deccanhealthcare.co.in) so that the information required may be made available at the Meeting.
14. The Members are requested to: a) - Intimate changes, if any, in their registered addresses immediately. b) - Quote their ledger folio number in all their correspondence. c) - Send their Email address to us for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.
15. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Bigshare Services Pvt. Ltd., having email Id [amarendranath.r@bigshareonline.com](mailto:amarendranath.r@bigshareonline.com) and

[bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com) to receive the soft copy of all communication and notice of the meetings etc., of the Company.

16. The report on Management Discussion and Analysis also form part to the report of the Board Report.
17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 27<sup>th</sup> AGM. Members seeking to inspect such documents can send an email to [cs@deccanhealthcare.co.in](mailto:cs@deccanhealthcare.co.in).
18. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Share Transfer Agent of the Company, Big share services Pvt. Ltd., Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East ,Mumbai,Maharashtra,400059 having email Id [amarendranath.r@bigshareonline.com](mailto:amarendranath.r@bigshareonline.com) and [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com).
19. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.
20. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The e-voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
21. The Scrutinizer will submit her report to the Chairman or any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges on which the Company's shares are listed, NSDL, and RTA, and will also be displayed on the Company's website at [www.deccanhealthcare.co.in](http://www.deccanhealthcare.co.in) .
22. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members. For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular

SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website [www.deccanhealthcare.com](http://www.deccanhealthcare.com) under Standard documents for Investors and is also available on the website of the RTA.



23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition.
24. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

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

The remote e-voting period begins on **Saturday, September 23, 2023 at 09:00 A.M.** and ends on **Tuesday, September 26, 2023 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **cut-off date i.e. September 20, 2023**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being September 20, 2023.**

**How do I vote electronically using NSDL e-Voting system?**

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





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

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

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

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote

	<p>during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nSDL.com/">https://eservices.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speed” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="812 1050 1299 1344" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p> App Store       Google Play</p>   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service</li> </ol>

	<p>Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mrbbhatiacs@gmail.com](mailto:mrbbhatiacs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Tejas at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@deccanhealthcare.co.in](mailto:cs@deccanhealthcare.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@deccanhealthcare.co.in](mailto:cs@deccanhealthcare.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@deccanhealthcare.co.in](mailto:cs@deccanhealthcare.co.in). The same will be replied by the company suitably.
6. Members who would like to express their views/ ask questions as a speaker at the Meeting may pre- register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [cs@deccanhealthcare.co.in](mailto:cs@deccanhealthcare.co.in) between September 13, 2023 (9.00 a.m.IST) and September 20, 2023 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

**Item No.3:**

Since the previous Statutory Auditors M/s. Keyur Shah & Co., Chartered Accountants have resigned as Statutory Auditors of the Company which has caused casual vacancy. To fill such casual vacancy, the Board of Directors of the Company, has proposed M/ s. Keyur Shah & Associates, Chartered Accountants, (Firm Registration No. 333288W), as the Statutory Auditors of the Company upto the 27<sup>th</sup> Annual general Meeting of the Company and thereafter for 5 (five) consecutive Financial Years. The Company has also received consent and eligibility letter to act as the Statutory Auditors of the Company, in accordance with the provisions of Section 139 and Section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014

**Additional information about Statutory Auditors pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided below:**

About M/s. Keyur Shah & Associates, Chartered Accountants, Ahmedabad

**Term of Appointment:**

Appointment of M/s. Keyur Shah & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 333288W), as the Statutory Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 32<sup>nd</sup> AGM.

**Proposed Audit fees payable to Auditor and material change in fee payable:**

Remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company. There will not be any material change in fee payable as compared to previous auditors.

**Basis of recommendation and Auditor Credentials:**

M/s. Keyur Shah & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 333288W) is the Partnership Concern of CA Keyur Shah (B.com, FCA, ISA, FAFD Certified) & CA Akhlaq Mutvalli (M.com, ACA). Keyur Shah & Associates (A Peer Reviewed Firm) is an Professionally managed Chartered Accountants Firm, with dedicated Professionals collaborated to provide Project Finance, Audit, Consulting, Financial & Corporate Advisory, Fund Raising, Capital Market, Wealth Management, Tax, Legal and Related Services to Clients.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this ordinary resolution set out Item except as members.

The Board recommends the resolution set out under Item No. 4 for the approval of the Members by way of passing an Ordinary Resolution.

**Item No.4:**

Mr. Viraj S Shah (DIN: 10070984) was appointed as an Additional (Independent) Director of the Company by the Board of Directors vide Resolution dated 13<sup>th</sup> March 2023. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and the Articles of Association and is eligible for appointment. The Company has received a notice in writing under Section 160 of the Act



from a Member of the Company proposing Mr, Viraj S Shah (DIN: 10070984), as a candidate for the office of a Director. The brief profile of Mr, Viraj S Shah is given below:

Mr. Viraj Shah is a professional company secretary. He is Associate member of Institute of Company Secretaries of India and a professional at law. He has driven the compliance of many companies. His years of experience as a professional with various private and public limited companies will add value to our company. He is well versed with knowledge in the field of Accounting and Finance along with the corporate laws, Business laws and other acts/regulations/laws applicable on Private/Public/Listed Companies. His knowledge and experience in these field with a great professional background is an asset to the company.

As per the provisions of Section 149 of the Companies Act, 2013 (“Act”), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Viraj S Shah has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. The matter regarding appointment of Mr. Viraj S Shah as Independent Director was placed before the Nomination and Remuneration Committee, which recommended her appointment as an Independent Director up to 12<sup>th</sup> March 2028

In the opinion of the Board, Mr. Viraj S Shah fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of management. The Board has formed an opinion that Mr. Viraj S Shah possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mr. Viraj S Shah, Director as an Independent Director of the Company. In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Mr. Viraj S Shah as an Independent Director is now being placed before the Members in this General Meeting for their approval. The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Mr. Viraj S Shah is interested and concerned in the Resolution mentioned at Item No. 4 of the Notice. Other than Mr. Viraj S Shah, no other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item No. 4 of the Notice. The Directors recommend the resolutions for approval by the members.

**For and on behalf of Board of Directors**

**Deccan Health Care Limited**

**Sd/-**

**Vaishali Gagnani**

**Company Secretary**

**M.No: A-58408**

**Date: 01-09-2023**

**Place: Hyderabad**

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/REAPPOINTMENT/CONTINUANCE OF APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING**

<b>Particulars</b>	<b>2.</b>	<b>3.</b>
<b>Name</b>	<b>Mrs. Meenakshi Gupta</b>	<b>Mr. Viraj S Shah</b>
<b>Category of Directorship</b>	Non-Executive Director	Additional Director of independent category (Regularized as a Director – Non Executive Independent Category)
<b>Terms and conditions of appointment or re-appointment</b>	Liable to retire by rotation.	Not liable to retire by rotation.
<b>DIN</b>	00574624	10070984
<b>Date of Birth</b>	26.03.1960	22.08.1992
<b>Age</b>	62 years	31 Years
<b>Date of Appointment on the Board</b>	29.10.2014	13.03.2023
<b>Qualification</b>	Masters Degree in Science (MSc.)	Member of Institute of Company Secretaries of India and currently pursuing LLB
<b>Experience</b>	Corporate Development, training & education and human resource management	Accounting and Finance along with the corporate laws, Business laws and other acts/regulations/laws
<b>Names of listed entities in which the person also holds the directorship as on 31st March, 2023</b>	NIL	NIL
<b>listed entities from which the person has resigned in the past three years</b>	NIL	NIL
<b>Chairman/Member of the Committees of the Board of Directors of the Company.</b>	Member of 4 Committees of DHCL (Audit Committee, N& R Committee, CSR Committee and Stakeholders Relationship Committee)	NIL
<b>No. of equity shares held as on 31<sup>st</sup> March 2023</b>	16,71,333 Equity Shares	-
<b>Inter-se relationship with other directors</b>	She is wife of Dr. Minto P Gupta (Chairman & Promoter, Managing Director)	-
<b>No. of meetings of the board attended during the year ended on 31st March, 2023</b>	7	NA

For and on behalf of Board of Directors  
Deccan Health Care Limited  
Sd/-  
Vaishali Gagnani  
Company Secretary  
M.No: A-58408

Date: 01-09-2023  
Place: Hyderabad

**DIRECTORS' REPORT**

To,  
The Members of  
**DECCAN HEALTH CARE LIMITED**

Your directors have pleasure in presenting their Twenty Seventh Annual Report of the Deccan Health Care Limited, along with the Standalone & Consolidated Audited Financial Statements for the Financial Year ended on March 31, 2023.

**Financial Highlights:**

The summarized financial highlights of the Company for the year ended March 31, 2023 vis-a-vis the previous year are as follows:

(Rs. in Lakhs

except EPS)

Particulars	Standalone		Consolidated	
	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
<b>Revenue from Operations</b>	4502.16	3317.12	4502.16	3317.12
<b>Other Income</b>	1.64	22.07	1.94	22.07
<b>Total Revenue</b>	<b>4503.80</b>	3339.19	<b>4504.10</b>	3339.19
<b>Expenses:</b>				
<b>Cost of Material Consumed</b>	3196.46	398.09	3196.46	398.09
<b>Changes in Inventories of Finished Goods and Work-in-Progress</b>	(699.56)	1036.69	(699.56)	1036.69
<b>Employee Benefit Expenses</b>	316.25	219.52	324.60	219.52
<b>Other Expenses</b>	1476.10	1128.04	1477.17	1128.19
<b>Finance Cost</b>	10.92	15.18	10.92	15.18
<b>Depreciation and Amortization Expenses</b>	142.75	147.27	142.75	147.27
<b>Total Expenses</b>	<b>4442.92</b>	2944.79	<b>4452.38</b>	2944.94
<b>Profit / (Loss) Before Tax</b>	<b>60.88</b>	54.40	<b>51.72</b>	54.25
<b>Tax Expenses:</b>				
<b>Provision for Income Tax</b>	21.83	25.13	21.83	25.13
<b>Less: MAT Credit Entitlement</b>	-	-	-	-
<b>Deferred Tax</b>	(6.51)	(3.14)	(6.51)	(3.14)
<b>Profit / (Loss) for the period</b>	<b>45.56</b>	32.42	<b>36.40</b>	32.26
<b>Earnings Per Share:</b>				
<b>Basic</b>	0.27	0.21	0.22	0.21
<b>Diluted</b>	0.27	0.21	0.22	0.21

**Operational Performance:**

On a standalone basis, the company achieved a turnover (including other Income) of Rs. 4503.80 Lakhs for the year ended 31<sup>st</sup> March, 2023 as compared to Rs. 3,339.19 Lakhs in the previous year. The Net Profit after tax is Rs. 45.56 Lakhs as compared to the net profit after tax of Rs 32.42 Lakhs in previous year, leading to the Basic Earnings per Share of Rs. 0.27 as compared to Rs. 0.21 in previous year.

On a Consolidated basis, the company achieved a turnover (including other Income) of Rs. 4504.10 Lakhs for the year ended 31<sup>st</sup> March, 2023 as compared to Rs. 3339.19 in the previous year. The Net Profit after tax is Rs. 36.40 Lakhs as compared to the net profit after tax of Rs 32.26 Lakhs in f previous year, leading to the Basic Earnings per Share at Rs. 0.22 as compared to Rs. 0.21 in previous year.

**Transfer to Reserves:**

The Company has not transferred any amount to reserves during the year under review.

**Dividend:**

In view of the future expansion plans, Board of Directors have not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2023.

**Issue of Equity Shares and changes in Share Capital:**

During the Financial Year under review, the company has issued 13,29,750 Equity Shares having face value of Rs 10/- each at a price of Rs. 37.60 per equity share (including Security Premium of Rs. 27.60 per equity share) to Venture Gurukool Investment Trust on preferential basis via special resolution passed through postal ballot on Friday, June 03, 2022 and allotment through Board Resolution date Monday, June 13, 2022.

**Change in the Nature of Business:**

There is no change in the nature of business during the financial year 2022-23.

**Material Changes and Commitments:**

The Company has been migrated from SME platform of BSE Ltd to the Main Board of BSE Ltd w.e.f May 18, 2023. Now the shares of the company is been traded on the main board platform of BSE.

No other 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 except the migration to the main board of BSE.

**Management Discussion and Analysis [MDA]:**

Management Discussion and Analysis Report as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report.

**Directors and Key Managerial Personnel:**

The Composition of the Board of Directors during the year under review were as follows and changes that took place in the Board composition during the year under review.

<b>Name of the Director</b>	<b>Category</b>
<b>Mr. Minto Purshotam Gupta<sup>1</sup></b>	Managing Director (Promoter)
<b>Ms. Meenakshi Gupta<sup>2</sup></b>	Non-Executive Director (Promoter Group)
<b>Mr. Hitesh Patel<sup>3</sup></b>	Non-executive Director (Promoter)
<b>Mr. Ravi Ram Prasad<sup>4</sup></b>	Non-Executive Director
<b>Ms. Ruchi Khattar</b>	Independent Director

<b>Ms. Kandlakunta Samhitha</b>	Independent Director
<b>Mr. Viraj S Shah<sup>5</sup></b>	Independent Director (Additional)

<sup>1</sup> Mr. Minto Purshotam Gupta reappointed as Managing Director of the Company for the period of 5 (five) years, w.e.f. 31<sup>st</sup> August, 2023 to 30<sup>th</sup> August, 2028 by the members of the Company at the 26<sup>th</sup> Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2022.

<sup>2</sup> Mrs. Meenakshi Gupta (DIN: 00574624) has been re-designated from Whole-time Director to Non-executive Director in board meeting dated September 02, 2022 and same has been approved by the shareholder's in 26<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2022

<sup>3</sup> Mr. Hitesh Patel (DIN 02080625) has resigned from her directorship w.e.f 28<sup>th</sup> November, 2022.

<sup>4</sup> Mr. Ravi Ramprasad (DIN: 03077288) has appointed as Additional Director (Non-Executive Category) in Board Meeting dated September 02, 2022 and afterwards regularized as Director (Non-Executive Category) in 26<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2022

<sup>5</sup> Mr. Viraj Shah (DIN: 10070984) has appointed as Additional Director (Independent Category) in Board Meeting dated March 13, 2023 subject to the appointment in ensuring General Meeting.

#### **Key Managerial Personnel as on 31<sup>st</sup> March 2023:**

1. Mr. Parth H Palera<sup>1</sup>, Chief Financial Officer.
2. Ms. Vaishali Gagnani<sup>2</sup>, Company Secretary.

<sup>1</sup> Mr. Parth H Palera has been appointed as Chief Financial Officer w.e.f March 13, 2023 in board meeting dated March 13, 2023.

<sup>2</sup> Ms. Vaishali Gagnani has been appointed as Company Secretary & Compliance officer w.e.f December 07, 2022.

#### **Changes in KMP during the year under review:**

- Ms. Sheena Jain, Company Secretary & Compliance Officer of the Company resigned with effect from April 28, 2022 afterwards Ms. Apeksha Baisakhiya was appointed as Company Secretary & Compliance Officer with effect from April 29, 2022.
- Ms. Apeksha Baisakhiya resigned from her post due to perusing higher studies w.e.f. December 06, 2022.
- Ms. Vaishali Gagnani appointed as Company Secretary & Compliance Officer of the Company w.e.f. December 07, 2022.
- Cessation of Mr. Mohak Gupta from the post of Chief Financial Officer was on June 13, 2023.
- Mr. Parth H Palera was appointed as Chief Financial Officer of the Company w.e.f. March 13, 2023

#### **Remuneration of Directors, Key Managerial Personnel & Particulars of Employees:**

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms an integral part of this Report is attached as **Annexure – III.**

The statement containing particulars of employees as required under section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and accounts are being sent to the members and others entitled thereto.

#### **Board Meeting:**

During the year under review, the Board of Directors met 9 times i.e. April 09, 2022; April 29, 2022; May 30, 2022; June 13, 2022; September 09, 2022; November 14, 2022; December 07, 2022; February 07, 2023 and March 13, 2023 respectively.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**Attendance at the Board Meetings held during the FY 2022-22:**

The directors who had attended the board meetings held during the F.Y. 2022-23 is been tabled hereunder:

<b>Name of Director</b>	Apr 09, 2022	Apr 29, 2022	May 30, 2022	June 13, 2022	Sept 02, 2022	Nov 14, 2022	Dec 07, 2022	Feb 07, 2023	March 13, 2023
<b>Minto Purshotam Gupta</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>Meenakshi Gupta</b>	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes
<b>Hitesh Patel<sup>1</sup></b>	Yes	Yes	Yes	Yes	Yes	Yes	-	-	-
<b>Ruchi Khattar</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>Samhitha Kandlakunta</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
<b>Ravi Ramprasad</b>	-	-	-	-	-	Yes	Yes	Yes	Yes
<b>Viraj S Shah<sup>2</sup></b>	-	-	-	-	-	-	-	-	-

<sup>1</sup> Hitesh Patel has resigned from the directorship w.e.f. November 28, 2022.

<sup>2</sup> Viraj S Shah has been Appointed as Additional Director (Independent category) w.e.f. March 13, 2023.

**Attendance at the Last AGM of the Company held on 30th September, 2022:**

The directors who had attended the Annual General meetings held during the F.Y. 2022-23 is been tabled hereunder:

<b>Particulars</b>	<b>Minto P Gupta</b>	<b>Meenakshi Gupta</b>	<b>Hitesh Patel</b>	<b>Ruchi Khattar</b>	<b>Samhitha Kandlakunta</b>	<b>Ravi Ramprasad</b>
<b>26<sup>th</sup> Annual General Meeting</b>	Yes	Yes	No	Yes	Yes	No

**Declaration by Independent Directors:**

The company has received the necessary declarations from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that he/she met the criteria of independence as laid out in sub-section (6) of Section 149 of Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Performance Evaluation:**

Pursuant to the provisions of Companies Act, 2013 and the Listing Regulations, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board and the committees of the Board, by way of individual and collective feedback from the Directors.

The following were the Evaluation Criteria:

**(a) For Independent Directors:**

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

**(b) For Executive Director:**

- Performance as Team Leader/Member
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key Set Goals and Achievements
- Professional Conduct and Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

**Board Committees:**

During the year under review, the Board of Directors of your Company had constituted and re-constituted following Committees and approved the terms of reference / role in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

**1. Audit Committee:**

In accordance with the provisions of section 177 of the Companies Act, 2013 and regulation 18 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the company has constituted an Audit Committee to perform the roles, responsibilities and functions as specified under Schedule II of the SEBI (LODR) Regulations and Companies Act, 2013.

The Composition of the Committee is as under:

S. No.	Name of Director	Designation
1.	Mrs. Ruchi Khattar	Independent Director & Chairman of the Committee
2.	Ms. Smahitha Kandlakunta	Independent Director & Member of Committee
3.	Mrs. Meenakshi Gupta*	Non – Executive Director & Member
4.	Mr. Hitesh M Patel#	Member of Committee

\*Mrs Meenakshi Gupta, Non-Executive Director was appointed as member w.e.f. 01<sup>st</sup> December, 2022.

# Mr. Hitesh M Patel has resigned w.e.f 28<sup>th</sup> November, 2022.

During the Financial Year under review, the Audit Committee met Six (6) times on 09<sup>th</sup> April, 2022, 29<sup>th</sup> April, 2022, 30<sup>th</sup> May, 2022, 02<sup>nd</sup> September, 2022, 14<sup>th</sup> November, 2022 and 01<sup>st</sup> December, 2022 respectively and the requisite quorum was present at the Meeting.

## **2. Nomination & Remuneration Committee:**

In accordance with the provisions of the Companies Act, 2013 and regulation 19 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the company has constituted a Stakeholder Relationship Committee to perform the roles, responsibilities and functions as specified under Schedule II of the SEBI (LODR) Regulations and Companies Act, 2013.

The Composition of the Committee is as under:

S. No.	Name of Director	Designation
1.	Ms. Smahitha Kandlakunta	Independent Director & Chairman of the Committee
2.	Mrs. Ruchi Khattar	Independent Director & Member of Committee
3.	Mrs. Meenakshi Gupta*	Non – Executive Director & Member
4.	Mr. Hitesh M Patel#	Member of Committee

\*Mrs Meenakshi Gupta, Non-Executive Director was appointed as member w.e.f. 01<sup>st</sup> December, 2022.

# Mr. Hitesh M Patel has resigned w.e.f 28<sup>th</sup> November, 2022.

During the Financial Year under review, the Nomination & Remuneration Committee met Five (5) times i.e. 29<sup>th</sup> April, 2022, 02<sup>nd</sup> September, 2022, 01<sup>st</sup> December, 2022, 06<sup>th</sup> December, 2022 and 10<sup>th</sup> March 2023 respectively and the requisite quorum was present at the Meeting.

## **3. Stakeholder Relationship Committee:**

In accordance with the provisions of the Companies Act, 2013 and regulation 20 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the company has constituted a Stakeholder Relationship Committee to perform the roles, responsibilities and functions as specified under Schedule II of the SEBI (LODR) Regulations and Companies Act, 2013.

The Composition of the Committee is as under:

S. No.	Name of Director	Designation
1.	Mrs. Ruchi Khattar	Independent Director & Chairman of the Committee
2.	Ms. Smahitha Kandlakunta	Independent Director & Member of Committee
3.	Mrs. Meenakshi Gupta*	Non – Executive Director & Member
4.	Mr. Hitesh M Patel#	Member of Committee

\*Mrs Meenakshi Gupta, Non-Executive Director was appointed as member w.e.f. 01<sup>st</sup> December, 2022.

# Mr. Hitesh M Patel has resigned w.e.f 28<sup>th</sup> November, 2022.

During the Financial Year under review, Stakeholder Relationship Committee meetings met once i.e. 01<sup>st</sup> December, 2022 and the requisite quorum was present at the Meeting.

## **4. Corporate Social Responsibility Committee:**

In accordance with provisions of section 135 of the Companies Act, 2013 and the rules made thereunder the company has formed a Corporate Social Responsibility committee to oversee and monitor CSR activities to be undertaken by the Company and frame a policy for the same.



The composition of the committee is as under:

S. No.	Name of Director	Designation
1.	Mrs. Ruchi Khattar	Independent Director & Chairman of the Committee
2.	Ms. Smahitha Kandlakunta	Independent Director & Member of Committee
3.	Mrs. Meenakshi Gupta	Non – Executive Director & Member
4.	Mr. Hitesh M Patel <sup>#</sup>	Member of Committee

\*Mrs Meenakshi Gupta, Non-Executive Director was appointed as member w.e.f. 01<sup>st</sup> December, 2022.

# Mr. Hitesh M Patel has resigned w.e.f 28<sup>th</sup> November, 2022.

During the Financial Year under review, the Corporate Social Responsibility Committee met Two (2) times i.e. on 01<sup>st</sup> August, 2022, 01<sup>st</sup> December, 2022 and the requisite quorum was present at the Meeting.

Company Secretary act as the Secretary to all the above four constituted Committees.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of reference / role of the Committees are taken by the Board of Directors.

#### **Subsidiary Companies:**

The Company has one wholly owned subsidiary i.e. Beyoungstore Private Limited.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing the salient features of financial statements is annexed in Form **AOC-1 as Annexure I** to this report.

However, the company does not have any joint ventures or associate companies during the year under the review.

#### **Consolidated Financial Statements:**

The Consolidated Financial Statements have been prepared by the Company in accordance with applicable provisions of the Companies Act, 2013, Accounting Standards and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The audited consolidated financial statements together with Auditors' Report form part of the Annual Report. The Auditor's Report does not contain any qualification, reservation or adverse remark.

#### **Details about Related Party Transactions:**

No material Related Party Transactions i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements were entered during the financial year of the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

#### **Details about Loans, Guarantee & Investment Under Section 186:**

During the Financial Year ended 31st March 2023 under review the Company has neither granted loan/s (secured or unsecured) provided guarantees or securities in connection with any loan/s availed by others nor made any investments pursuant to the provisions of Section 186 the Companies Act 2013 read with the

Companies (Meetings of Board and its Powers) Rules 2014 (as amended). As such no specific details are required to be given or provided.

**Internal Control / Internal Financial Control Systems and Adequacy Thereof:**

Your Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial disclosures. The Company has in place adequate internal financial control with reference to the financial statements. During the year, such internal controls were tested and no reportable material weaknesses in the design or operation were observed.

**Human Resources:**

The Company believes that quality of its employees is the key to success in long run. The Company continues to have cordial relations with its employees.

**Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:**

The information with regard to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given as **Annexure-II** forming part of this Report.

**Auditors:**

**a. Statutory Auditor**

M/s. Keyur Shah & Co., Chartered Accountants, Ahmedabad, (FRN: 141173W), were appointed as the Statutory Auditors of the Company In the Annual General Meeting (AGM) of the Company held on 30<sup>th</sup> September, 2019, to hold office as the Statutory Auditors until the conclusion of the 28<sup>th</sup> Annual General Meeting (AGM) of the Company to be held in the year 2024. The M/s Keyur Shah & Co. has placed their resignation w.e.f. May 30, 2023 after completing the audit for the financial Year 2022-23.

M/s Keyur Shah & Associates, Chartered Accountant (FRN-333288W) has been appointed as Statutory Auditor of the Company from the conclusion of the Board Meeting dated June 29, 2023 till the Conclusion of ensuring Annual General Meeting.

The Board of Directors has also recommended the M/s Keyur Shah and Associates, Chartered Accountant for a period of 5 years from the conclusion of ensuring Annual General Meeting which is subject to the shareholders in the ensuring general meeting.

Pursuant to the notification dated 7th May, 2018 issued by Ministry of Corporate Affairs, the requirement for ratification of appointment of Auditors by the shareholders at every Annual General Meeting has been done away with. Further, the Auditors have confirmed their eligibility under section 141 of the Companies Act, 2013 and the rules made thereunder.

Further, the report of the Statutory Auditors along with notes is enclosed to this report. The remarks in the Report are already explained in the Notes to Accounts and as such does not call for any further explanation or elucidation.

No fraud has been reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

#### **B. Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. M. R. Bhatia & Co., a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2022-23. The Secretarial Audit Report is annexed herewith as **Annexure-IV.**

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. No fraud has been reported by the Secretarial Auditors under Section 143 (12) of the Companies Act, 2013 and the rules made thereunder.

#### **Corporate Social Responsibility (CSR):**

CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. During the year, the CSR provisions was applicable on the company. The total CSR obligation for the financial year 2022-23 is Rs. 1,11,452/-. The company has constituted the CSR Committee, framed CSR Policy. The Company spent the unspent CSR amount of previous Financial Years in the financial year 2022-23. The report on the same has been Annexed with the Annual Report as **Annexure V.**

#### **Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has zero tolerance towards sexual harassment at the workplace and has set up Internal Complaints Committee (ICC) for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. During the year 2022-23, the Company has not received any complaint of sexual harassment.

#### **Credit Rating:**

During the Financial Year, there was no credit rating being obtained by the Company.

#### **Public Deposits:**

The Company has not accepted any deposits from the public/members under section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rule, 2014 during the year.

#### **Directors' Responsibility Statement:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134 (5) of the Companies Act, 2013;

(a) That in the preparation of the annual accounts, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013 have been followed along with proper explanation relating to material departures;

(b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2023 and of the profit of the Company for the year ended on that date;

(c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) That the annual financial statements have been prepared on a going concern basis;

(e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;

(f) That systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the Going Concern Status of the Company:**

There has been no significant and material Order passed by the Regulators or Courts or Tribunals in the FY 2022-23, impacting the going concern status of the Company's operations.

**Extract of Annual Return U/S 92 (3) in MGT-9:**

As per the provisions of Section 92(3) of the Companies Act, 2013 ('the Act') read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return in Form MGT-9 is given in **Annexure VI**, forming part of this report.

**Insider Trading:**

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Regulations), your Company has adopted the following:

- i) Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders- The said Code lays down guidelines, which advise Insiders on the procedures to be followed and disclosures to be made in dealing with the shares of the Company and cautions them on consequences of non-compliances.
- ii) Code of Practices and Procedures of Fair Disclosures of Unpublished Price Sensitive Information- The Code ensures fair disclosure of events and occurrences that could impact price discovery in the market.
- iii) Policy for dealing with Unpublished Price Sensitive Information (UPSI) and Whistle Blower Policy for employees to report any leak or suspected leak of UPSI- The policy aims to enable the employees of the Company to report any leak or suspected leak of UPSI, procedures for inquiry in case of leak of UPSI or suspected leak of UPSI and initiate appropriate action and informing the SEBI promptly of such leaks, inquiries and results of such inquiries.

- iv) Internal Control Mechanism to prevent Insider Trading-The Internal Control Mechanism is adopted to ensure compliances with the requirements given in the regulations and to prevent Insider Trading. The Audit Committee reviewed and found the same in order.

**Vigil Mechanism:**

The Company has adopted a Whistle Blower Policy establishing vigil mechanism, to provide a formal mechanism to the Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism.

**Acknowledgements:**

Your Directors wish to place on record their appreciation of the contribution made by the employees at all level, towards the continued growth and prosperity of your company. Your Directors also wish to place on record their sincere thanks to the Banks and various Government Authorities for the support and co-operation extended to the Company. Your Directors are especially grateful to the shareholders for reposing their trust and confidence in the Company.

**By order of the Board of Directors  
For DECCAN HEALTH CARE LIMITED**

Date: 01-09-2023  
Place: Hyderabad

**Minto Purshotam Gupta**  
Managing Director  
DIN: 00843784

**Meenakshi Gupta**  
Director  
DIN: 00574624

**ANNEXURE I  
FORM AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES AS ON 31<sup>st</sup> MARCH 2023**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amount in Rs.)

S.No.	Name of Subsidiary	Beyoungstore Private Limited
1.	The date since when subsidiary acquired	12/05/2020
2.	Reporting period for the subsidiary concerned, if different from the holdi company's reporting period NA.	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
4.	Paid up Capital	1,00,000.00
5.	Reserves & Surplus	(9,29,465.00)
6.	Total Assets	1,05,34,122.00
7.	Total Liabilities	1,05,34,122.00
8.	Investments	-
9.	Turnover including other income	30,059.00
10.	Profit/(Loss) before taxaion	(9,14,465.00)
11.	Profit/(Loss) before taxation from Discontinued Operations	-
12.	Provision for taxation	-
13.	Profit/(loss) after taxation	(9,14,465.00)
14.	Proposed Dividend	-
15.	% of shareholding	100%
16.	Names of subsidiaries which are yet to commence operations	NA
17.	Names of subsidiaries which have been liquidated or sold during the year	NA

**Part "B": Associate and Joint ventures**

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

**NOT APPLICABLE** - The Company does not have any Associates and Joint Ventures as on 31<sup>st</sup> March, 2023.

**For and on behalf of Board of Directors**

**Deccan Health Care Limited**

Sd/-

**Minto Purshotam Gupta**

**Chairman**

**DIN: 00843784**

**Date: 01-09-2023**

**Place: Hyderabad**

## **ANNEXURE - II**

### **PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS PER SECTION 134 (3) (M) OF THE COMPANIES ACT, 2013 AND RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014**

#### **A. ENERGY CONSERVATION**

Deccan Health Care Limited has always been a frontrunner in continually improving its operational performance in all areas, like productivity, yield, utilization and a host of other operating metrics, while reducing the consumption of fuel, power, stores and others. This is done by adopting an approach of continual improvement of process metrics across all energy consuming facilities.

The Company is continuously putting its efforts to improve Energy Management by way of monitoring energy related parameters on regular basis.

The Company is committed to transform energy conservation into a strategic business goal fully along with the technological sustainable development of Energy Management System. It is putting best endeavor to reduce energy consumption in its operations and activities.

#### **To achieve above objectives the following steps are being undertaken by the Company:**

- Continuously monitoring the energy parameters such as maximum demand, power factor, load factor on regular basis;
- Continuously replacing the inefficient equipment's with latest energy efficient technology & upgradation of equipment's continually;
- Increasing the awareness of energy saving within the organization to avoid the wastage of energy;
- To enhance utilization of Renewable Energy Resources;
- Exploring the feasibility of utilization of Solar Power at plant locations wherever possible;

#### **B. RESEARCH AND DEVELOPMENT (R&D)**

Research, Technology and innovation continue to be one of the key focus area to drive growth. In addition to developing new design, pattern and styles of Company's product, it also works on building new capabilities. To support this, Company avails services of qualified and experienced professionals / consultants.

#### **C. TECHNOLOGY ABSORPTION**

The Company develops in-house Technology and is not dependent on any outside Technology/Source.

#### **D. FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the financial year under review, there was no foreign exchange earnings and out go.

Any gains or loss arising on account of exchange difference either on settlement or on transactions is accounted for in the Statement of Profit & Loss.

**For and on behalf of Board of Directors**

**Deccan Health Care Limited**

**Sd/-**

**Minto Purshotam Gupta**

**Chairman**

**DIN: 00843784**

**Date: 01-09-2023**

**Place: Hyderabad**

### **ANNEXURE-III**

#### **INFORMATION PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AS AMENDED AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

(A) Particulars of Employees as per [Rule-5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- (i) The ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2022-23.

<b>S.No.</b>	<b>Name of Director</b>	<b>Ratio of remuneration of each Director/ to median remuneration of employees (in times)</b>
1.	Mr. Minto P Gupta	90.12:1
2.	Mrs. Meenakshi Gupta*	26.94:1

\*The Remuneration is upto 31<sup>st</sup> March 2023

- (ii) The percentage increase in remuneration of each Executive Director, Chief Financial Officer and Company Secretary in the financial year 2022-23.

<b>S.No.</b>	<b>Name of Director /KMPs</b>	<b>Designation</b>	<b>% Increase in remuneration</b>
1.	Mr. Minto P Gupta	Managing Director	290.00%
2.	Mrs. Meenakshi Gupta	Non-executive Director	94.33%
3.	Mr. Mohak Gupta	Chief Financial Officer	(79.70)%
4.	Mr.Parth H Palera ( w.e.f 13 <sup>th</sup> March,2023)	Chief Financial Officer	100.00%
5.	Ms. Sheena Jain	Company Secretary	(100.00)%
6.	Ms. Apeksha Baisakhiya (w.e.f. 29 <sup>th</sup> April, 2022)	Company Secretary	100.00%
7.	Ms. Vaishali Gagnani (w.e.f 7 <sup>th</sup> December,2022)	Company Secretary	100.00%

- (iii) The percentage increase in the median remuneration of employees in the financial year 2022-23 was 35.67%.
- (iv) There were 48 permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2023.
- (v) The information of employees receiving salary in excess of the limits as prescribed under the provisions of Section 197 read with Rule 5, sub rule 2 & 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Companies (Appointment and remuneration of Managerial Personnel) Amendment Rules, 2016 under the Companies Act, 2013, who were employed throughout or for a part of the financial year under review. – **Nil**
- (vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

**For and on behalf of Board of Directors**

**Deccan Health Care Limited**

**Sd/-**

**Minto Purshotam Gupta**

**Chairman**

**DIN: 00843784**

**Date: 01-09-2023**

**Place: Hyderabad**



**Annexure IV**

**SECRETARIAL AUDIT REPORT**  
**For the Financial Year ended March 31, 2023**

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

**To,**  
**The Members,**  
**Deccan Health Care Limited, Hyderabad**  
**(L72200TG1996PLC024351)**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Deccan Health Care Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on March 31, 2023 according to the provisions of:

- I. The Companies Act, 2013 ("the Act") and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable to the Company during the Audit Period)
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable to the Company during the Audit Period)
  - i. The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;

VI. Other laws applicable specifically to the Company, namely:

- The Environment Protection Act, 1986;
- The Water (Prevention & Control of Pollution) Act, 1974;
- The Air (Prevention & Control of Pollution) Act, 1981;
- The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008;
- Factories Act, 1948;
- Industrial Disputes Act, 1947;
- The Payment of Wages Act, 1948;
- The Employee State Insurance Act, 1948;
- The Employee Provident Fund and Miscellaneous Provision Act, 1952;
- The Payment of Bonus Act, 1965;
- The Payment of Gratuity Act, 1972;
- The Income Tax Act, 1961;
- Contract Labor (Regulation and Abolition) Act, 1970;
- The Industrial Employment (Standing Orders) Act, 1946;
- The Goods and Service Tax Act, 2017;

**We have also examined compliance with the applicable clauses of the following:**

- i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India; and
- ii) The Listing Agreements entered into by the Company with the BSE Limited (SME Exchange).

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

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings. Except where consent of the directors was received for scheduling meeting at a Shorter Notice, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

The Company has obtained all necessary approvals under the various provisions of the Act; and there was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

**We further report that** compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

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

**For M. R. Bhatia & Co.  
Practicing Company Secretaries**

**Monika R. Bhatia  
Company Secretary  
Proprietor  
M. No. 10397  
C.P. No.13348  
Peer Review Cer No: 2167/2022  
UDIN: F010397E000906061**

**Place: Ahmedabad  
Date: 01<sup>st</sup> Sept 2023**

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

**“ANNEXURE A”**

To,  
**The Members,**  
**Deccan Health Care Limited, Hyderabad**  
**(L72200TG1996PLC024351)**

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. We have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For M. R. Bhatia & Co.**  
**Practicing Company Secretaries**

**Monika R. Bhatia**  
**Company Secretary**  
**Proprietor**  
**M. No. 10397**  
**C.P. No.13348**  
**Peer Review Cer No: 2167/2022**  
**UDIN: F010397E000906061**

**Place: Ahmedabad**  
**Date: 01<sup>st</sup> Sept 2023**

**Secretarial Compliance Report of M/s Deccan Health Care Limited  
(CIN: L72200TG1996PLC024351)**

**For The Year Ended 31<sup>st</sup> March, 2023**

(Pursuant to Regulation 24A (2) read with SEBI (Listing Obligations and Disclosure Requirements)  
(Second Amendment) Regulations, 2021. w.e.f. 05/05/2021)

To,  
**The Members,  
Deccan Health Care Limited  
Hyderabad**

We **M/s M R. Bhatia & Co**, have examined:

- (a) All the documents and records made available to us and explanation provided by **M/s Deccan Health Care Limited** ("the listed entity"). The Company is listed at BSE Limited.
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity is updated as per the Provisions of Listing Regulations,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31<sup>st</sup> March, 2023 ("Review Period") in respect of compliance with the provisions of:
- (i) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to Listed Entity during the Review Period)**

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to Listed Entity during the Review Period)**

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to Listed Entity during the Review Period)**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to Listed Entity during the Review Period)**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment thereof;

(i) Other applicable Regulations and Circulars / Guidelines issued thereunder

and based on the above examination, I hereby report that, during the Review Period:

- a. The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

S r N o	Compliance Requirement (Regulations /circulars/guidelines including specific clause)	Regulation /Circular No	Deviations	Action Taken by	Type of Action (Advisory /Clarification/ Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
None										

- b. The listed entity has taken the following actions to comply with the observations made in previous reports:

S r N o	Compliance Requirement (Regulations /circulars/guidelines including specific clause)	Regulation /Circular No	Deviations	Action Taken by	Type of Action (Advisory /Clarification/ Fine/Show Cause	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
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					Notice/ Warnin g, etc.)					
None										

In Addition to the abovementioned circular the following affirmations are being provided hereunder:

Sr No	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1	<u>Secretarial Standard</u>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/ circulars/ guidelines issued by SEBI</li> </ul>	Yes	
3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes  Yes  Yes	
4	<u>Disqualification of Director:</u>	Yes	

	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013		
5	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	<p>NA</p> <p>NA</p>	
6	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy Prescribed under SEBI LODR Regulations, 2015</p>	Yes	
7	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party Transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	<p>Yes</p> <p>NA</p>	Since, all Related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable
9	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations,2015 within the time limits prescribed thereunder</p>	Yes	Except Resignation of CFO dated 13 <sup>th</sup> June 2022
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	
11	<u>Actions taken by SEBI or Stock Exchange(s),if any:</u>		



	No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and Circulars/Guidelines issued thereunder	No action was taken/ required to be taken	
12	Additional Non-compliances, if any:  Any additional non-compliance observed for all SEBI Regulation/Circular/Guidance note etc.	None	

Yours faithfully

**For M. R. Bhatia & Co.**

**Practicing Company Secretaries**

**Monika R. Bhatia**

**Company Secretary**

**Proprietor**

**M. No. 10397**

**C.P. No.13348**

**PRC No: 2167/2022**

**UDIN: F010397E000390117**

**Place: Ahmedabad**

**Date: May 26, 2023**

## **ANNEXURE -IV**

### **ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2023**

Pursuant to of Section 135 of the Companies Act 2013, and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014

#### **1. A brief outline of the Company's CSR Policy**

The Company has framed a Policy in compliance with the provisions of Companies Act, 2013.

The Policy encompasses the Company's philosophy of "Serving Society through Industry" and is designed to employ Company's resources, strengths and strategies in discharging its responsibility as a Corporate Citizen.

The Company continues to strive to transform the business environment in which it operates. It also works for the transformation of the Society. The aim of the Company is to create an environment which enhances opportunities for all the good things, better education, healthy lives and overall quality of living that life has to offer. The Company designs its CSR initiatives in alignment with its objective of enhancing the quality of life in all aspects.

#### **2. Composition of the CSR Committee**

<b>Sr. No</b>	<b>Name</b>	<b>Designation</b>	<b>Meeting Entitled to attend/attended</b>
1.	Ruchi Khattar	Independent Director & Chairman	02/02
2.	Samhitha Kandlakunta	Independent Director & Member	02/02
3.	Meenakshi Gupta	Non-Executive Director & Member	01/01
4.	Hitesh Patel *(Upto Nov 28, 2023)	Non-Executive Director & Member	01/01

3. Weblink for the Composition of the CSR Committee, policy and other details: Details are available at [www.deccanhealthcare.co.in](http://www.deccanhealthcare.co.in)

4. (a) Average net profit of the Company as per sub-section (5) of section 135: Rs. 55,72,590/-  
(b) Two percent of average net profit of the Company as per sub-section (5) of Section 135- Rs. 1,11,452/-

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: no

(d) Amount required to be set-off for the financial year, if any:

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 1,11,452/-

5. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)- Rs. 74,59,079/-

(b) Amount spent in Administrative Overheads: NA

(c) Amount spent on Impact Assessment, if applicable: NA

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: 74,59,079/-

(e) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of	Name of the	Amount.	Date of
74,59,079	-				

(f) **Excess amount for set-off, if any: Not Applicable**

Sl. No.	Particular	Amount
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	<b>Not Applicable</b>
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	

**6. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1	2018-19	-	-	24,95,329	-	-	0	-
2	2019-20	-	-	25,36,232	-	-	0	-
3	2020-21	-	-	16,81,184	-	-	0	-
4	2021-22	-	-	7,46,333	-	-	0	-

7. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NO
8. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per sub-section (5) of section 135-Not Applicable

**For and on behalf of Board of Directors**

For DECCAN HEALTH CARE LIMITED

Dr. Minto P. Gupta  
Managing Director  
DIN: 00843784

Ruchi Khattar  
Chairman of CSR Committee  
DIN: 01966349

Date: 01-09-2023  
Place: Hyderabad

**Annexure –VI**

**Form No. MGT-9  
EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31<sup>st</sup> March 2023**

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

**i) REGISTRATION & OTHER DETAILS:**

<b>i</b>	<b>CIN</b>	<b>L72200TG1996PLC024351</b>
<b>ii</b>	<b>Registration Date</b>	14 <sup>th</sup> June 1996
<b>iii</b>	<b>Name of the Company</b>	DECCAN HEALTH CARE LIMITED
<b>iv</b>	<b>Category / Sub-Category of the Company</b>	Company Limited By Shares Non-Government Indian Company
<b>v</b>	<b>Address of the Registered office and contact details</b>	H.No. 6-3-348/4, Dwarkapuri Colony, Punjagutta, Hyderabad TG – 500082
<b>vi</b>	<b>Website</b>	<a href="http://www.deccanhealthcare.co.in">www.deccanhealthcare.co.in</a>
<b>vii</b>	<b>Whether listed company</b>	Yes (Bombay Stock Exchange)
<b>viii</b>	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	Big Share Services Private Limited 306, Right Wing, 3rd Floor Amrutha Ville, Opp. Yashoda Hospital, Somajiguda Rajbhavan Rd, Hyderabad - 500082

**ii) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

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

<b>Sl. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the Company</b>
<b>1</b>	Manufacture of Fast moving consumer health products (FMCHP)	21003	100%

iii) **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

S. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/Associate Company	% of shares held	Applicable section
1	Beyoungstore Private Limited	U74999TG2020PTC140313	Wholly Owned Subsidiary	100%	2(87)

iv) **SHARE HOLDING 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	
<b>A. Promoters</b>									
<b>(1) Indian</b>	43,37,414	-	43,37,414	27.60%	37,85,014	-	37,85,014	22.21%	-5.39%
<b>a) Individual /HUF</b>	-	-	-	-	-	-	-	-	-
<b>b) Central Govt</b>	-	-	-	-	-	-	-	-	-
<b>c) State Govt (s)</b>	-	-	-	-	-	-	-	-	-
<b>d) Bodies Corp.</b>	-	-	-	-	-	-	-	-	-
<b>e) Banks / FI</b>	-	-	-	-	-	-	-	-	-
<b>f) Any Other</b>	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>43,37,414</b>	<b>-</b>	<b>43,37,414</b>	<b>27.60%</b>	<b>37,85,014</b>	<b>-</b>	<b>37,85,014</b>	<b>22.21%</b>	<b>-5.39%</b>
<b>(2) Foreign</b>									
<b>a) NRIs - Individuals</b>	-	-	-	-	-	-	-	-	-
<b>b) Other –Individuals</b>	-	-	-	-	-	-	-	-	-
<b>c) Bodies Corp.</b>	-	-	-	-	-	-	-	-	-
<b>d) Banks / FI</b>	-	-	-	-	-	-	-	-	-
<b>e) Any Other....</b>	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) =(A)(1)+(A)(2)</b>	<b>43,37,414</b>	<b>-</b>	<b>43,37,414</b>	<b>27.60%</b>	<b>37,85,014</b>	<b>-</b>	<b>37,85,014</b>	<b>22.21%</b>	<b>-5.39%</b>

<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	13,29,750	-	13,29,750	7.80%	+7.80%
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	<b>13,29,750</b>	-	<b>13,29,750</b>	<b>7.80%</b>	<b>+7.80%</b>
<b>2. Non-Institutions</b>	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	11,05,200	-	11,05,200	7.03%	10,23,600	-	10,23,600	6.01%	-1.02%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs 2 lakh	21,16,627	-	21,16,627	13.47%	21,15,950	-	21,15,950	12.42%	-1.05%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	72,12,389	-	72,12,389	45.90%	78,65,066	-	78,65,066	46.15%	-0.75%
c) Others Including NRI	9,41,800	-	9,41,800	6.00%	9,23,800	-	9,23,800	5.42%	-0.58%
<b>Sub-total (B)(2):-</b>	<b>1,13,76,016</b>	-	<b>1,13,76,016</b>	<b>72.40%</b>	<b>1,19,28,416</b>	-	<b>1,19,28,416</b>	<b>69.99%</b>	<b>-2.41%</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1,13,76,016</b>	-	<b>1,13,76,016</b>	<b>72.40%</b>	<b>1,32,58,166</b>	-	<b>1,32,58,166</b>	<b>77.79%</b>	<b>+5.39%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>1,57,13,430</b>	-	<b>1,57,13,430</b>	<b>100.00</b>	<b>1,70,43,180</b>	-	<b>1,70,43,180</b>	<b>100.00</b>	<b>0</b>

ii) **Shareholding of Promoters**

Sl. No	Shareholder's Name	Shareholding at the beginning of the year (01.04.2022)			Shareholding at the end of the year (31.03.2023)			% change In shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Dr. Minto Purshotam Gupta	21,06,467	13.41%	0.00	21,06,467	12.36%	0.00	-1.05%
2	Mr. Hitesh Mohanbhai Patel	5,24,014	3.33%	0.00	2,814	0.02%	0.00	-3.31%

iii) **Change in Promoters' Shareholding (please specify, if there is no change): As above.**

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

Sl. No.	Name of Shareholders	Shareholding at the beginning of the year 01-04-2022		Increase/ Decrease in shareholding, if any	Shareholding at the end of the Year 31-03-2023	
		No. of shares	% of total shares of the company		No. of shares	% of total Shares of the company
1	RITIKA BHANDARI	7,75,200	4.93%	+4,65,600	12,40,800	7.28%
2	VISHAL BHANDARI	4,32,200	2.75%	+5,78,400	10,10,600	5.93%
3	VIKRAM SHARAD SETH	3,51,600	2.23%	+42,000	3,93,600	2.31%
4	PRASAD RAJNIKANTH SETH	3,50,400	2.22%	+4,800	3,55,200	2.08%
5	NIHIR CHANDRAKANT SHAH	3,45,600	2.19%	+1,24,800	4,70,400	2.76%
6	HIRAL JAGDISH MALEKAR	3,00,000	1.91%	0	3,00,000	1.76%
7	VIKAS BHANDARI	2,57,723	1.64%	-2,57,723	-	-
8	NIKHIL GARG	1,99,600	1.27%	0	1,99,600	1.17%
9	GITA KIRTI AMBANI	1,96,600	1.25%	0	1,96,600	1.15%
10	SHAH SAURABH NARESHKUMAR HUF	1,94,400	1.23%	0	1,94,400	1.14%
11	NARESHKUMAR KANTILAL SHAH HUF	-	-	-	1,82,400	1.07%



v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year 01-04-2022		Increase/ (Decrease) in shareholding, if any	Shareholding at the end of the Year 31-03-2023	
		No. of shares	% of total shares of the company		No. of shares	% of total Shares of the company
	<b>For each of the Directors and KMP</b>					
1	Dr. Minto Purshotam Gupta	21,06,467	13.41%	-	21,06,467	12.36%
2	Mrs. Meenakshi Gupta	16,71,333	10.64%	-	16,71,333	9.81%
3	Mr. Hitesh Mohanbhai Patel*	5,24,014	3.33%	<b>(5,21,200)</b>	2,814	0.02%

\*resigned from directorship w.e.f. November 28, 2022

vi) Indebtedness:

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	(Amount in Rs.)
				Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,12,35,780	12,75,000	-	<b>1,25,10,780</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1,12,35,780</b>	<b>12,75,000</b>	-	<b>1,25,10,780</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	-	-	-
• Reduction	63,69,986	-	-	(63,69,986)
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>	<b>48,65,794</b>	<b>12,75,000</b>	-	<b>61,40,794</b>
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-

iii) Interest accrued but not due	48,65,794	12,75,00	-	61,40,794
<b>Total (i+ii+iii)</b>				

vii) Remuneration of Directors and Key Managerial Personnel:

Remuneration to Chairman, Managing Director & Whole-time Directors:

				(Amount in Rs.)
SN.	Particulars of Remuneration	Minto P. Gupta Managing Director	Meenakshi Gupta Whole Time Director (upto September 30, 2022)	
1	Gross salary	1,17,00,000.00	34,98,000.00	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	
2	Stock Option	0	0	
3	Sweat Equity	0	0	
4	Commission - as % of profit - others, specify...	0	0	
5	Others, please specify	0	0	
	<b>Total (A)</b>	<b>1,17,00,000.00</b>	<b>34,98,000.00</b>	
	Ceiling as per the Act	(Being 10% of the net profit of the Company calculated as per sec 198 of the Companies Act, 2013)		

A. Remuneration to Other Directors:

		(Amount in Rs.)		
SN.	Particulars of Remuneration	Name of Directors		
		Ms. Ruchi Khattar	Ms. Samhith Kamndlakunta	Mr. Viraj Shah
1	Independent Directors	-	-	-

	Fee for attending board/committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
		<b>Mr. Hitesh M Patel</b>	<b>Mr. Ravi Ramprasad</b>	<b>Meenakshi Gupta (after September 30, 2022)</b>
<b>2</b>	<b>Other Non Executive Directors</b>	-	-	-
	Fee for attending board/committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	<b>Overall Ceiling as per the Act (Rs. In Lakh)</b>	<b>Ceiling of Rs. 1,00,000/- (Rupees One Lakh only) sitting fees per meeting as per the Companies Act, 2013.</b>		

**B. Remuneration to Key Managerial Personnel (other than MD/Manager/WTD):**

(Amount in Rs.)

SN	Particulars of Remuneration	Key Managerial Personnel				
		Chief Financial Officer		Company Secretary		
		Mr. Mohak Gupta <sup>^</sup>	Mr. Parth Palera <sup>*</sup>	Ms. Sheena Jain <sup>^</sup>	Ms. Apeksha Besakhiya <sup>#</sup>	Ms. Vaishali Gagnani <sup>§</sup>
1	Gross salary	12,62,400	8,160	1,12,181	2,82,630	1,45,876
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0

	- as % of profit	0	0	0	0	0
	others, specify...	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total	12,62,400	8,160	1,12,181	2,82,630	1,45,876

\*Appointed w.e.f March 13, 2023

^Resigned w.e.f. April 28, 2022

# Appointed w.e.f. April 29, 2022 and resigned w.e.f. December 06, 2022

\$ Appointed w.e.f. December 07, 2022

^ Cessation w.e.f. June 13, 2023

viii) **PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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

For and on behalf of Board of Directors  
For DECCAN HEALTH CARE LIMITED

Place: Hyderabad  
Date: 01-09-2023

**MINTO PURSHOTAM GUPTA**  
Managing Director (DIN 00843784)

**MEENAKSHI GUPTA**  
Director (DIN 00574624)

## **Declaration by the Managing Director**

[Regulation 34(3) read with schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Board of Directors  
Deccan Health Care Limited

I, Minto Purshotam Gupta, Chairman and Managing Director of Deccan Health Care Limited hereby declare that all the Board members and senior managerial personnel have affirmed compliance with the code of conduct of the Company laid down for them for the year ended 31 March 2023.

Minto Purshotam Gupta  
Managing Director  
DIN: 00843784

Date: 01-09-2023  
Place: Hyderabad

**CERTIFICATE BY PRACTICING COMPANY SECRETARY**

[As per Clause C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 34(3) of the said Listing regulations]

To,  
The Members,  
Deccan Health Care Limited  
H.No. 6-3-348/4, Dwarkapuri Colony, Punjagutta  
Hyderabad TG 500082 IN

Pursuant to Clause 10 (i) of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with regulation 34(3) of the said Listed Regulations, we hereby certify that none of the Directors on the Board of Deccan Health Care Limited have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority as on the financial year ended on March 31, 2023.

For **M R Bhatia & Co.**  
**Company Secretaries**

**Monika Bhatia**  
**FCS No. : 10397**  
**C P No. : 13348**  
**UDIN : F010397E000932648**  
**Date: 04-09-2023**  
**Place: Ahmedabad**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **Industry structure and developments:**

The nutraceuticals market consists of sales of dietary supplements, functional food, medicinal food, and pharmaceuticals.

The nutraceuticals are classified as food but are also used for medical purposes. Nutraceuticals are specially designed consumable products from various food sources that contain a high concentration of bioactive compounds that have several nutritional, health, and medicinal benefits.

Nutraceutical products and supplements can be taken by an individual along with a normal daily diet to get additional nutrients to promote good health and wellbeing. Nutraceutical products are used to improve health, prevent chronic diseases, increase life expectancy, and support the physical and mental health of an individual.

They are also proven to have a potentially positive effect on health conditions like cardiovascular disease, hypertension, diabetes, inflammation, cancer, and others. The main types of nutraceuticals are vitamins and minerals; probiotics; proteins and peptides; omega fatty acids; and others. Vitamins and minerals are nutrients required for the body's daily functioning.

Vitamins and minerals are added into food products to increase the nutritional value of food to improve the health of an individual and provide them with high immunity. These are classified according to their source, which can be plant, animal, or microbial.

These nutraceutical products are used in various applications, such as functional food, functional beverages, dietary supplements, personal care, animal nutrition, and others. They have various product forms, which are capsules, tablets, softgels, powder, liquids, and gummies.

The various distribution channels through which nutraceuticals are available are specialty stores; supermarkets and hypermarkets; convenience stores; drug stores and pharmacies; online retail stores; and other distribution channels.

### **India's Nutraceutical Market Growth:**

- As per recent statistics, India's preventive healthcare sector is expected to reach \$197 billion by 2025 at a CAGR of 22%.
- Consumers of today want to be proactive in how they approach their health. If the pandemic was a wake-up call for everyone, the last three years have further increased people's understanding of how they need to take charge of their lifestyles and what they consume. What started as prevention and a way to improve immunity is today a holistic approach to self-improvement and nutrition is a vital element of this change. They want to ensure that what they eat is clean and supports their endeavor to improve their well-being.

- In 2017, the Indian market held only a 2% market share of the global nutraceutical market and its estimated valuation stood at around \$5 billion as of 2019. It is expected to grow at a CAGR of 15% between 2023 and 2028.
- The Indian nutraceuticals industry has been growing at 25% annually during the pandemic. Foreign Direct Investment (FDI) has also increased.
- The nutraceutical market in India is witnessing significant growth, driven by increasing health consciousness, rising disposable income, and urbanization. Consumers are seeking natural and safe alternatives to support their health and well-being.
- Nutraceuticals in India fall under the purview of the Food Safety and Standards Authority of India (FSSAI). The FSSAI regulates the manufacturing, labeling, and safety standards of nutraceutical products to ensure consumer protection and product quality.
- The Indian government is promoting the use of traditional and natural ingredients in the nutraceutical sector.
- It has also initiated various programs to promote the cultivation of medicinal plants and herbs used in nutraceutical products.

#### **Year 2022-23 for the company:**

- Today, nutraceuticals are becoming integral to both the management of specific health issues as well as a person's overall health. With digital technology and the growth in D2C and e-commerce channels, our brands are able to provide better access to high-quality and effective nutrition and supplements that suit the needs of every individual. For instance, despite ample sunlight, most Indians have been found to be deficient in Vitamin D. With our diet, it is sometimes hard for us to get sufficient amount of some nutrients such as omega 3 fatty acids and vitamin B12. This is where our products like O3D3, Oxyflax Global, ZnC Nutratab are increasingly being used to support and develop immunity and address specific lifestyle requirements like sleep, bone, heart, brain, and eye health, and overall physical and mental wellness. The positive move in the market is that supplements are no longer perceived as medicines but a daily nutritional intake.
- Consumers today want clean alternatives that is tracked in terms of its source and quality. They expect brands to be transparent about the ingredients used and whether these are backed by adequate scientific research and evidence. We as the emerging pioneers in nutraceutical industry are also responding to these evolving consumer preferences by investing in R&D and innovation. There are products like Tulsi Satt, Notodengue, Curcumin tablets among others, which are emerging as viable alternatives for those who need supplementation. These supplements target either specific health issues or focus on overall wellness.
- The millennial and Gen Z consumer is always on-the-go but is also aware of the need to take care of their health. They thus need nutraceuticals in a way that can be integrated with their daily routine while also allowing them to follow their own regime. Our Nutridecc products are formulated to meet the nutritional needs and challenges as they arise. Today, with the increasing use of digital screens a wide variety of problems such as Screen Eye Syndrome, Text Neck and Brain Fog have emerged. Our Nutridecc brand of products is scientifically formulated to plug the nutritional challenges which may solve these problems while also providing lifestyle tips and exercises to remain healthy.



- We are also responding to the industry demand of customer experience and product innovation by making the supplements available in the form of tablets, application oils, and even mixes which can be consumed on the go. We address the second aspect to putting the consumer first is that the brands are creating experiences and not just products by helping the customers understand what they are ingesting or using. Organowild Lavender oil can be applied to the temples, back of the neck, bottom of feet & pulse points to experience its calming grounding effect. Breathing in the scent of lavender both lessens anxiety and improves mood. It may also help promote sleep and fight insomnia.

### **Threats and key challenges faced by Nutraceutical segment in India:**

- Trust worthiness: There have been instances fake or counterfeit products which are unregistered and unapproved, and it has led to skepticism from consumers as well as industry trade community.
- The Indian consumer is prescription oriented and so companies try to promote their products through doctors. This approach lacks growth and companies need to look for a more direct route to the consumer.
- Pricing: increase in raw-material pricing impact the product pricing. Price variation can be found in the quality of raw materials and ingredients, efficacy, and innovation behind each formula. The ingredients in your supplements make all the difference.
- The FSSAI has consolidated a collection of earlier laws relating to food and nutraceutical safety and standards. However, no concrete regulations are in force and the government is still seeking draft suggestions. Nutraceutical companies themselves feel that regulations related to quality and safety will benefit the industry and will keep a check on unregulated practices. Presently, the fragmentary nature of the regulations is making it difficult for players to comply fully or to make necessary investments.

### **Outlook and future trends:**

After a certain age, especially after 65 years or above, an individual requires additional nutrients to build immunity to fight against a number of diseases like diabetes, cholesterol, blood pressure, and other age-related issues. Nutraceuticals are used as daily supplements to meet the daily requirements of nutrients.

For instance, in 2020, according to the United Nations, there were approximately 727 million people aged 65 and above worldwide, and that number is expected to reach approximately 1.5 billion by 2050. Therefore, the rise in the geriatric population is driving the growth of the nutraceutical market.

The nutraceuticals market is estimated to grow at a CAGR of 15% between 2023 and 2028. Buoyed by the prospects in the Indian market, many global nutraceutical companies are shifting their focus to the country. Add to this is the fact that consumers in the country are also looking for quality and effectiveness of the products more than the pricing. Here are some trends that will pave the way for further growth of the market in the year ahead.

### **Augmenting the need for cleaner alternatives for nutrition**

New product development is the key trend being followed by the companies operating in the nutraceutical market. On the other hand, is rooted in its values of knowledge, transparency, sustainability, community, and excellence, which applies to every process, including formulation and ingredients. Additionally, they conduct third-party testing for all their products and have certificates of analyses (COAs) as well to provide to customers.

The global nutraceuticals market size was USD 291.33 billion in 2022 and is expected to grow at a compound annual growth rate (CAGR) of 9.4% from 2023 to 2030. The primary factors driving the market growth are preventive healthcare, increasing instances of lifestyle-related disorders, and rising consumer focus on health-promoting diets. Additionally, increasing consumer spending power in high-growth economies is projected to contribute to the growing demand for nutraceutical products. The growing demand for dietary supplements and nutraceuticals is also attributed to consumer preferences shifting towards self-directed care in the treatment of lifestyle disorders such as cardiovascular disorders and malnutrition.

### **Risks and Concerns:**

The analysis shown above clearly depicts the major risks and concerns involved in nutraceutical segment. The strategy of your Company to de-risk against these factors is also outlined in the said Sections.

### **Internal Control Systems and their adequacy:**

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring 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. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of resources. Apart from these internal control procedures, a well-defined and established system of internal audit is in operation. The results of operations and financial conditions are affected by numerous factors including the following:

- Supply and availability of raw material/traded goods;
- Competition from existing and new entrants; Performance of our distribution channel;
- Brand image;
- Rate of interest policies;
- Economic and Demographic conditions; and Changes in laws and regulations that apply to Nutraceutical Industry in domestic and overseas market.

### **Discussion on Financial Performance with respect to the Operational Performance:**

On a standalone basis, your Company recorded net sales of Rs. 4,503.80 Lakhs during the financial year 2022-23 as compared to Rs. 3339.19 Lakhs in the previous financial year 2021-22, whereas the Net Profit during the financial year 2022-23 stood at Rs. 45.56 Lakhs as compared to a net profit of Rs. 32.42 Lakhs in financial year 2021-22 leading to the Basic Earnings Per Share of Rs. 0.27/- for the financial year 2022-23 as compared to Rs.0.21/- in financial year 2021-22.

On a Consolidated basis, your Company recorded Net sales of 4504.10 Lakhs during the financial year 2022-23 as compared to 3339.19 Lakhs in the previous financial year 2021-22, whereas the Net Profit during the financial year 2022-23 stood at Rs. 36.40 Lakhs as compared to a net profit of Rs 32.26 Lakhs in financial year 2021-22 leading to the Basic Earnings Per Share of Rs.0.22/- for the financial year 2022-23 as compared to Rs. 0.21/- in financial year 2021-22.

**Significant changes (i.e. change of 25% or more as compared to the immediately previous financial years) in Key Financial Ratios, along with explanation are as under:**

Ratios	FY 2022-23	FY 2021-22
Debtor turnover ratio	<b>3.62</b>	<b>2.62</b>
Inventory turnover ratio	<b>0.54</b>	<b>0.31</b>
Interest coverage ratio	<b>6.58</b>	<b>4.58</b>
Current ratio	<b>6.11</b>	<b>6.47</b>
Debt- Equity Ratio	<b>0.01</b>	<b>0.08</b>
Operating Profit margin	<b>1.56</b>	<b>1.43</b>
Net Profit Margin	<b>1.01</b>	<b>0.98</b>
Return on Net worth	<b>0.57</b>	<b>0.42</b>

**References:**

- [www.fssai.gov.in](http://www.fssai.gov.in)
- [www.biovoicenews.com](http://www.biovoicenews.com)
- <https://timesofindia.indiatimes.com/>
- <https://foodsafetyhelpline.com/nutraceuticals-challenges-fast-growing-sector-india/>

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
DECCAN HEALTH CARE LIMITED

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the standalone financial statements of **DECCAN HEALTH CARE LIMITED** (“the Company”), which comprise the balance sheet as at 31<sup>th</sup> March 2023, and the statement of Profit and Loss, and statement of cash flows for the period ended 31<sup>th</sup> March 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit/loss, and its cash flows for the period ended March 31, 2023.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters and there is no any Key Audit Matters which need to be reported.

## **Information Other than the financial statements and Auditor's report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

## **Responsibility of Management for Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

## Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>th</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>th</sup> March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of Pending litigation as at March 31, 2023 on its financial Position in its Financial Statement – Refer Note- 26 to the financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv.
      - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in to the accounts, 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 to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, 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 Party or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation sub-clause (i) and (ii), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

(h) With respect to the matter to be included in the Auditor’s 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. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For Keyur Shah & Co.**  
**Chartered Accountants**  
**FRN.: 141173W**

**Keyur Shah**  
**Proprietor**  
**Membership No.: 153774**  
**UDIN: 23153774BGWLVN9915**

**Date: 30<sup>th</sup> May, 2023**  
**Place: Ahmedabad**



### **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & ‘Regulatory Requirement’ of our report of even date to the financial statements of the Company for the period ended March 31, 2023:

#### **i. Property, Plant, Equipment and intangible Assets:**

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and intangible Assets;
- b. The Property, Plant, Equipment and intangible Assets are physically verified by the management according to a phased programme, designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the programme, a portion of the Property, Plant, Equipment and intangible Assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 10 on Property, plant and equipment and Intangible assets to the standalone financial statements, are held in the name of the Company.
- d. The Company has not revalued its Property, Plant, Equipment and intangible Assets during the year. Accordingly, the reporting under clause 3(i)(d) of the Order is not applicable to the company.
- e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the company has appropriately disclosed the details in its standalone financial statements does not arise.

#### **ii. Inventory:**

- a. The physical verification of inventory (excluding stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- b. The Company does not have any working capital limits in excess of five crores rupees (at any point of time during the year), in aggregate from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

**iii. Loans given by the Company:**

The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause iii( a) to iii(f) is not applicable.

**iv. Loans to directors & Investment by the Company:**

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.

**v. Deposits**

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

**vi. Cost records:**

To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of activities carried on by the company. Accordingly, the provision of clause 3(vi) of the Order are not applicable.

**vii. Statutory Dues:**

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and Labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(Rs. In Lakhs)					
Name of the Statute	Nature of Dues	Amount	Period to which the amount relates	Due Date of Payment	Date of Payment
The Employees' State Insurance Act, 1948	Employer and Employee Contribution	1.92	Prior Years (19-20 to 20-21)	-	-
		0.013	August, 2022	15 <sup>th</sup> Sept, 2022	-
		0.013	Sep, 2022	15 <sup>th</sup> Oct, 2022	-
EPF & MP Act, 1952	Employer Contribution And	1.45	Prior Years (19-20 to 21-22)	-	-
		0.04	August, 2022	15 <sup>th</sup> Sept, 2022	-

	Employee Contribution	0.04	Sept, 2022	15 <sup>th</sup> Oct, 2022	-
Income Tax Act, 1961	Tax Deducted At Source and Tax Collected at Source	6.89	Prior Years (10-11 to 17-18)	-	-
		1.83	2019-20	-	-
		1.99	2020-21	-	-
		3.18	2021-22	-	-
		2.16	2022-23	-	-
Income Tax Act, 1961	Income Tax	17.30	AY 2021-22	-	-

- b. According to the information and explanation given to us, there have been no dues of Income Tax, Sales Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value Added Tax outstanding on account of any dispute except as mentioned below:

(Rs. In Lakhs)

Nature of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates (Assessment Year)	Amount*
Income Tax Act, 1961	Income Tax	Jurisdictional AO	2010-11	9.86/-
Income Tax Act, 1961	Income Tax	CIT(A) 5- Hyderabad	2017-18	426.12/-
Income Tax Act, 1961	Income Tax	CIT (Appeal)	2018-19	523.80/-
Income Tax Act, 1961	Income Tax	CIT(Appeal)	2019-20	505.90/-
Income Tax Act, 1961	Income Tax	CIT(Appeal)	2020-21	110.55/-

\* Amount mentioning in the above table are reflecting the amount of tax demand excluding any Interest or Penalties. Interest or Penalties may be Varies at the time of Disposal of Demand, which may varies time to time.

#### viii. Unrecorded income

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

#### ix. Repayment of Loans:

- a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion, and according to the information and explanations given to us, the company has obtained term loans during the year and term loans were applied for the purpose for which the loans were obtained.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.
- e. According to the information and explanations given to us and on an overall examination of the standalone 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, associates or joint ventures.
- 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, joint ventures or associate companies.

**x. Utilization of IPO & FPO and Private Placement and Preferential issues:**

- a. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year;
- b. According to the information and explanation given to us, the Company has made Preferential Allotment of 13,29,750 Equity shares of Face Value of Rs. 10/- each fully paid up for cash at a price of Rs. 37.60/- per equity share (including share premium of Rs. 27.60 per equity share) aggregating to Rs. 499.99/- Lakhs. During the year. The aforementioned equity shares were of the company got listed on BSE Platform on 20th June, 2022.

Nature of the fund raised	Purpose for which funds were raised	Total Amount Raised /opening unutilized balance	Amount utilized for the other purpose	Unutilized balance as at balance sheet date	Details of default (Reason/ Delay)	Subsequently rectified (Yes/No) and details
Preferential Issue	To meet working capital requirement and General corporate purposes	499.99 Lakhs	None	Nil	No Default	NO

**xi. Reporting of Fraud:**

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.

**xii. NIDHI Company:**

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

**xiii. Related Party Transaction:**

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

**xiv. Internal Audit**

- a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- b) The reports of the Internal Auditor for the period under audit have been considered by us.

**xv. Non-Cash Transaction:**

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

**xvi. Register under RBI Act, 1934:**

According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act,

1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made By the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

**xvii. Cash Losses**

According to the information and explanation given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial Year and the immediately preceding financial year;

**xviii. Auditor's resignation**

There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

**xix. Financial Position**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone 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. Corporate Social Responsibility**

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company during the year and hence reporting under this clause is applicable.

**For Keyur Shah & Co.  
Chartered Accountants  
FRN.: 141173W**

**Keyur Shah  
Proprietor  
Membership No.: 153774  
UDIN: 23153774BGWLVN9915**

**Date: 30<sup>th</sup> May, 2023  
Place: Ahmedabad**

**“Annexure B” to the Independent Auditor’s Report** of even date on the Financial Statements of  
**DECCAN HEALTH CARE LIMITED**

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

We have audited the internal financial controls over financial reporting of **DECCAN HEALTH CARE LIMITED** (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Keyur Shah & Co.**  
**Chartered Accountants**  
**FRN.: 141173W**

**Keyur Shah**  
**Proprietor**  
**Membership No.: 153774**  
**UDIN: 23153774BGWLVN9915**

**Date: 30<sup>th</sup> May, 2023**  
**Place: Ahmedabad**



# DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Standalone Statement of Assets and Liabilities as at 31st March, 2023

(Amount in lakhs)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	1,704.32	1,571.34
(b) Reserves and Surplus	3	6,461.25	6,123.28
<b>(2) Share Application Money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	39.18	95.70
(b) Deferred Tax Liability	5	203.02	209.53
(c) Long Term Provisions	6	9.31	14.07
<b>(4) Current Liabilities</b>			
(a) Trade Payables	7		
- Due to Micro and Small Enterprise		56.02	56.21
- Due to other than Micro and Small Enterprise		786.80	517.90
(b) Other Current Liabilities	8	316.78	421.90
(c) Short-Term Provisions	9	77.46	52.67
<b>TOTAL</b>		<b>9,654.14</b>	<b>9,062.60</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant & Equipments & Intangible Assets	10		
(i) Tangible Assets		1,683.20	1,851.35
(ii) Intangible Assets		1.72	1.72
(iii) Intangible Assets Under Development			
(b) Long-Term Loans and Advances	11	177.07	175.94
(c) Other Non-Current Assets	12	237.75	237.75
(d) Non-Current Investment	13	1.00	1.00
<b>(2) Current Assets</b>			
(a) Inventories	14	4,675.34	4,650.32
(b) Trade Receivables	15	1,204.99	1,282.31
(c) Cash and Cash Equivalents	16	138.72	265.72
(d) Short-Term Loans and Advances	17	1,534.35	596.49
<b>TOTAL</b>		<b>9,654.14</b>	<b>9,062.60</b>

The accompanying notes 1 to 37 form an integral part of the Standalone Financial Statements

As per our Report of even date attached

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No: 141173W

For & on behalf of Board of Directors  
Deccan Health Care Limited

Keyur Shah  
Proprietor  
M.No. 153774

Minto P Gupta  
Managing Director  
DIN-00843784

Meenakshi Gupta  
Director  
DIN-00574624

Place: Ahmedabad  
Date : 30th May, 2023

Parth H Palera  
Chief Financial Officer  
PAN-FYJPP3148C

Vaishali Gagnani  
Company Secretary  
M. No. A58408



# DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Standalone Statement of Profit & Loss for the Year ended on 31st March, 2023

(Amount in lakhs)

Particulars	Note No	Year Ended 31st March, 2023	Year Ended 31st March, 2022
I. Revenue from Operations	18	4,502.16	3,317.12
II. Other Incomes	19	1.64	22.07
<b>III. Total Revenue (I + II)</b>		<b>4,503.80</b>	<b>3,339.19</b>
IV. Expenses:			
Cost of Materials Consumed	20	3,196.46	398.09
Changes in Inventories of Finished Goods and Work-in-Progress	21	(699.56)	1,036.69
Employee Benefit Expenses	22	316.25	219.52
Depreciation and Amortization Expense	10	142.75	147.27
Finance Costs	23	10.92	15.18
Other Expenses	24	1,476.10	1,128.04
<b>Total Expenses</b>		<b>4,442.92</b>	<b>2,944.79</b>
<b>V. Profit/ Loss before Exceptional Items and Tax (III - IV)</b>		<b>60.88</b>	<b>394.40</b>
VI Exceptional Items (Loss due to flood at manufacturing facility in Uttarakhand)		-	(340.00)
<b>VII Profit before Tax (V-VI)</b>		<b>60.88</b>	<b>54.40</b>
VIII Tax Expense:			
(1) Provision for Income Tax			
Income Tax		21.83	25.13
(2) Deferred Tax		(6.51)	(3.14)
<b>IX Profit/ (Loss) for the period (VII-VIII)</b>		<b>45.56</b>	<b>32.42</b>
X Earnings Per Equity Share			
(1) Basic	25	0.27	0.21
(2) Diluted	25	0.27	0.21

The accompanying notes 1 to 37 form an integral part of the Standalone Financial Statements

As per our Report of even date attached

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No: 141173W

Keyur Shah  
Proprietor  
M.No. 153774

Place: Ahmedabad  
Date : 30th May, 2023

For & on behalf of Board of Directors  
Deccan Health Care Limited

Minto P Gupta  
Managing Director  
DIN-00843784

Parth H Palera  
Chief Financial Officer  
PAN-FYJPP3148C

Meenakshi Gupta  
Director  
DIN-00574624

Vaishali Gagnani  
Company Secretary  
M. No. A58408



# DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Standalone Cash Flow Statement for the Year Ended 31st March, 2023

(Amount in lakhs)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
<b>A Cash Flows from Operating Activities</b>		
Net Profit before tax and Extraordinary items	60.88	394.40
<b>Adjustments for :</b>		
Depreciation	142.75	147.27
CSR Activities	(74.59)	-
Exceptional Loss	-	(340.00)
Interest Expense	10.93	15.18
Interest Income	(0.84)	(0.39)
<b>Operating Profit before Working Capital Changes</b>	<b>139.13</b>	<b>216.46</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in Trade Receivables	77.32	(35.72)
(Increase)/Decrease in Inventory	(25.02)	(152.37)
Increase/(Decrease) in Provisions	20.03	(147.42)
(Increase)/Decrease in Other Non Current Asset	-	172.33
(Increase)/Decrease in Short Term Loans and Advances	(937.85)	(17.45)
Increase/(Decrease) in Trade Payables	268.71	8.47
Increase/(Decrease) in Current Liabilities	(105.12)	(76.39)
<b>Cash Generated from Operations</b>	<b>(562.80)</b>	<b>(32.09)</b>
<b>Tax Paid</b>	<b>(21.83)</b>	<b>(25.13)</b>
<b>Net Cash from Operating Activities</b>	<b>(584.63)</b>	<b>(57.22)</b>
<b>B Cash Flows from Investing Activities</b>		
(Increase)/Decrease in Capital Work in Progress	-	4.94
(Purchase) / Sale of Fixed Assets	25.39	(11.20)
Interest Income	0.84	0.39
(Increase)/Decrease in Long Term Loans and Advances	(1.14)	0.93
<b>Net Cash from Investing Activities</b>	<b>25.09</b>	<b>(4.94)</b>
<b>C Cash Flows from Financing Activities</b>		
Share Capital	132.98	-
Securities Premium	367.01	-
Interest Expense	(10.93)	(15.18)
Increase/(Decrease) in Long Term Borrowing	(56.52)	21.91
<b>Net Cash from Investing Activities</b>	<b>432.54</b>	<b>6.73</b>
<b>D Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(127.00)</b>	<b>(55.43)</b>
<b>E Cash and Cash Equivalents at the beginning</b>	<b>265.72</b>	<b>321.15</b>
<b>F Cash and Cash Equivalents at the end (D+E)</b>	<b>138.72</b>	<b>265.72</b>

**Note:**

1 Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3-"Cash Flow Statement" notified under section 133 of the Companies Act,2013

2 Represent Cash and Cash Equivalents as given in Note 16 to the Financial Statement.

**As per our Report of even date attached**

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No: 141173W

For & on behalf of Board of Directors  
Deccan Health Care Limited

Keyur Shah  
Proprietor  
M.No. 153774

Minto P Gupta                      Meenakshi Gupta  
Managing Director                  Director  
DIN-00843784                      DIN-00574624

Place: Ahmedabad  
Date : 30th May, 2023

Parth H Palera                      Vaishali Gagnani  
Chief Financial Officer              Company Secretary  
PAN-FYJPP3148C                      M. No. A58408

**Note No: 1****A. Significant Accounting Policies:**

The Accounting policies set out below have been adopted in preparation and presentation of financial statement and applied consistently to the period presented in this financial statement.

**B. Disclosure of Accounting Policies:****a. Basis of Preparation:**

These financial statement have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**b. Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles require the management to make estimates and assumptions that affect the reported amounts of Assets and Liabilities and disclosure of Contingent Liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimates used by the management in the preparation of these financial statements include provisions for bad and doubtful debts. Any revision to accounting estimates is recognized prospectively.

**c. Accounting Convention and Revenue Recognition:**

The Financial Statements have been prepared on a going concern basis in accordance with historical cost convention except for such fixed assets which are revalued. Both Income and Expenditure are recognized on accrual basis.

Revenue from Sales is recognized when practically all risks and rewards of ownership are transferred to the buyer and there is no effective control of the seller as the owner, this usually occurs upon dispatch of the goods. Gross sales shown in the Statement of Profit & Loss are inclusive of Excise duty but exclude discounts, CST, VAT & Goods & Service Tax. Net Sales are shown after deducting Excise duty which is disclosed at appropriate places. Interest income is recognized on receipt basis, and not on a time proportion basis, taking into accounts the amount outstanding and rate applicable.

Revenue are accounted Net of Goods & Service Tax (GST), Excise Duty, Taxes and Sales Returns. Other Items of Revenue are recognized in accordance with AS-9.

**d. Cash Flow Statement: AS-3**

The Company has prepared Cash Flow Statement as per the AS-3.

Cash flows are reported using the Indirect method, whereby net profit before tax 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 from operating, investing and financing activities of the group are segregated.

**e. Retirements Benefits:**

Staff benefits arising out of retirements / death, comprising of contributions to Provident Fund, Superannuation & Gratuity Schemes, accrued Leave Encashment and other post-separation benefits are accounted for on the basis of an independent actuarial valuation, in accordance with AS-15. The actuarial liability is determined with reference to employees at the end of each financial year.

Expenses for defined benefit gratuity payment plans are calculated as at the balance sheet date by independent actuaries in the manner that distributes expenses over the employees working life. These commitments are valued at the present value of the expected future payments, with consideration for calculated future salary increases, using a discounted rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on Government Bonds with a remaining term i.e. almost equivalent to the average balance working period of employees.

The Company has adopted accounting standard 15 on Employee Benefits as per Actuarial Valuation carried out by an independent actuary in the Book of Account of the Company and the Disclosure relating to same which is envisaged under the standard are disclosed under the notes to financial Statement.

**f. Property, Plant & Equipment:**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and arrangements arising from exchange rate variations attributable to the assets. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using Straight Line Method over the useful life of the Asset. Depreciation in respect of addition to assets has been charged on pro rata basis with reference to the period of use of such asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized

**g. Accounting for Investments:**

Long term investments are stated at cost. However, provision for diminution is made to recognize any decline, other than temporary, in the value of long term investments. Current Investments are stated at the lower of cost and fair value.

**h. Accounting for Intangible Assets:**

Intangible assets are capitalized at cost if:

- a. It is probable that the future economic benefits that are attributable to the asset will flow to the company;
- b. The company will have control over the assets;
- c. The cost of these assets can be measured reliably and is more than 10,000/- & this is in accordance with AS-26.

**i. Accounting for Borrowing Costs:**

Borrowing cost relating to acquisition/ construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. Borrowing costs that are attributable to the projects are charged to the respective projects. All other borrowing costs, not eligible for capitalization, are charged to revenue accounts.

**j. Accounting & Valuation for Inventories:**

- i) Materials, Stores & Spares, Tools and Consumables are valued at Cost or Market Value, whichever is lower, on the basis of First in First Out method reflecting the fairest possible approximation to the cost incurred in bringing the items of Inventory to their present location and condition.
- ii) Finished Stock of completed products is valued at lower of Cost or Net Realizable Value on the basis of actual identified units. Cost being determined by including cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value determined by excluding all payable statutory dues and direct sales expenses.
- iii) Scrap is valued at Net Realizable Value.
- iv) Work in process in respect of activities is valued at estimated cost.

**k. Accounting for Taxes on Income:**

- i) Provision for tax for the year comprises current Income Tax and Deferred Tax and is provided as per the Income Tax Act, 1961.
- ii) Deferred tax resulting from timing differences between the book and the tax profits is accounted for, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets/ liabilities are reviewed as at each balance sheet date.

DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Standalone Notes to the Financial Statements as on 31<sup>st</sup> March, 2023

**1. Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- i) The Company has a present obligation as a result of a past event;
- ii) A probable outflow of resources is expected to settle the obligation; and
- iii) The amount of the obligation can be reliably estimated.
- iv) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

**Contingent Liability is disclosed in the case of:**

- i) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation;
- ii) A possible obligation, unless the probability of outflow of resources is remote. Contingent Assets are neither recognized nor disclosed.

**m. Earnings per Share:**

The earnings considered in ascertaining the companies earning per share comprise net profit after tax and includes the post-tax effect of any extra-ordinary/exceptional item is considered. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

The no. of shares used in computing diluted earnings per share comprises the weighted average no. of shares considered for deriving basic earnings per share and also the weighted average no. of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

**n. Accounting for Impairment of Assets:**

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired.

Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of carrying amount over the higher of the asset's net sale price or present value as determined above.

**o. Related Party Disclosures:**

The Company as required by AS-18 furnishes the details of Related Party Disclosures in the notes to financial statements.

2 Share Capital

(Amount in lakhs)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Authorised Capital</b>		
18000000 Equity Shares of Rs.10/- each (PY.18000000 Equity Share of Rs.10 /- each)	1,800.00	1,800.00
	<b>1,800.00</b>	<b>1,800.00</b>
<b>Issued, Subscribed and Paid up</b>		
1,70,43,180 Equity Shares of Rs.10/- each (PY.1,57,13,430 Equity Shares of Rs. 10/- each)	1,704.32	1,571.34
<b>Total</b>	<b>1,704.32</b>	<b>1,571.34</b>

A) The company has only one class of equity share having at par value of Rs.10/- per share.

B) During the year 31st March, 2023 ,the amount of share dividend recognised to equity share holder was "nil" (P.Y. "nil")

C) Reconciliation of number of shares outstanding and amount of share capital

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amounts	No. of Shares	Amounts
Shares outstanding at the beginning of the year	1,57,13,430	15,71,34,300	1,57,13,430	15,71,34,300
Shares issued during the year	13,29,750	1,32,97,500	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>1,70,43,180</b>	<b>17,04,31,800</b>	<b>1,57,13,430</b>	<b>15,71,34,300</b>

D) Detail of shareholder & Promoters holding more than 5% share in the company is given below :-

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Minto Pursottam Gupta	21,06,467	12.36	21,06,467	13.41
Meenakshi Gupta	16,71,333	9.81	16,71,333	10.64
Venture Gurukool Investment Trust	13,29,750	7.80	-	-
Vishal Bhandari	10,10,600	5.93	-	-
Ritika Bhandari	12,43,200	7.29	-	-
Kent RO Systems Limited	9,68,800	5.68	9,68,800	6.17
<b>Total</b>	<b>83,30,150</b>	<b>48.88</b>	<b>47,46,600</b>	<b>30.21</b>

E) Details of Promoters holding of Equity Share Capital of Company :-

Shares held by Promoters at the end of the year	Shares held at the end of the year		% Change during the year	Shares held at the beginning of the year	
	No. of Shares	% of Total Share		No of shares	% of Total Shares
Minto Pursottam Gupta	21,06,467	12.36	1.05	21,06,467	13.41
Hitesh Mohan Patel	2,814	0.02	3.32	5,24,014	3.33



3 Reserves and Surplus

(Amount in lakhs)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Security Premium</b>		
Opening Balance	5,373.59	5,373.59
Add: During the year	367.01	-
Less : Issue Exps / Transaction Cost regarding Initial Public Offer	-	-
<b>Closing Balance (A)</b>	<b>5,740.60</b>	<b>5,373.59</b>
<b>Profit &amp; Loss Account</b>		
Opening balance	749.68	717.26
Add: Profit For the year	45.56	32.42
Less : Other Adjustment	(74.59)	-
<b>Closing Balance (B)</b>	<b>720.66</b>	<b>749.68</b>
<b>Total(A+B)</b>	<b>6,461.25</b>	<b>6,123.28</b>

4 Long Term Borrowings

Particulars	As at 31-03-2023	As at 31-03-2022
<b>(a) Term Loan (Secured)</b>		
<b>From Bank</b>		
HDFC Bank - I (Refer Note No. 33)	-	4.89
HDFC Bank - II (Refer Note No. 33)	-	15.96
HDFC Bank - III (Refer Note No. 33)	1.87	9.85
HDFC Bank - IV (Refer Note No. 33)	1.36	3.01
HDFC Bank - V (Refer Note No. 33)	45.43	78.64
Less:- Current Maturity	(22.23)	(29.41)
	<b>26.43</b>	<b>82.95</b>
<b>(b) Loan from Member / Share Holders</b>		
Value Worth Capital Management Pvt Ltd	12.75	12.75
	<b>12.75</b>	<b>12.75</b>
<b>Total</b>	<b>39.18</b>	<b>95.70</b>

5 Deffered Tax Liability

Particulars	As at 31-03-2023	As at 31-03-2022
Opening Balance of Deffered tax Laibility	209.53	212.68
Add: Provision for the year	(6.51)	(3.14)
<b>Closing Balance of Deffered tax Laibility</b>	<b>203.02</b>	<b>209.53</b>
<b>Total</b>	<b>203.02</b>	<b>209.53</b>

6 Long-Term Provisions

Particulars	As at 31-03-2023	As at 31-03-2022
Provision for Employee Benefits (Non Current)	9.31	14.07
<b>Total</b>	<b>9.31</b>	<b>14.07</b>

## 7 Trade Payables

(Amount in lakhs)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Payable for Goods and Services received</b>		
<b>Trade Payable - MSME:</b>		
Trade Payable Less than year from the due date for payment	-	22.25
Trade Payable More than one year but Less than two year from the due date for payment	22.06	-
Trade Payable More than two year but Less than three year from the due date for payment	-	13.28
Trade Payable More than three year from the due date for payment	33.96	20.68
	56.02	56.21
<b>Trade Payable - Other than MSME:</b>		
Trade Payable Less than year from the due date for payment	359.61	218.15
Trade Payable More than one year but Less than two year from the due date for payment	165.02	26.46
Trade Payable More than two year but Less than three year from the due date for payment	21.07	91.56
Trade Payable More than three year from the due date for payment	241.10	181.73
	786.80	517.90
<b>Disputed due to Micro, small and Medium Enterprises</b>	-	-
<b>Disputed due to other than Micro, Small and Medium Enterprises</b>	-	-
<b>Total</b>	<b>842.82</b>	<b>574.11</b>

Particulars	As at 31-03-2023	As at 31-03-2022
- Due to Micro , Medium & Small Enterprises	56.02	56.21
- Others	786.80	517.90
<b>Total</b>	<b>842.82</b>	<b>574.11</b>

Note: The management is in process of identifying parites which are covered under MSME, The amount relating to MSME are disclosed to the extent

## 8 Other Current Liabilities

Particulars	As at 31-03-2023	As at 31-03-2022
Current Maturities of Long-Term Debt	22.23	29.41
Advance from Customers	37.75	28.38
Duties & Taxes	55.70	57.31
Other Current Liabilities	201.10	306.80
<b>Total</b>	<b>316.78</b>	<b>421.90</b>

## 9 Short Term Provisions

Particulars	As at 31-03-2023	As at 31-03-2022
Provision for Employee Benefits	1.13	1.25
Provision for Income Tax	67.52	45.69
Provision for Others	8.81	5.73
<b>Total</b>	<b>77.46</b>	<b>52.67</b>

## 11 Long-Term Loans and Advances

Particulars	As at 31-03-2023	As at 31-03-2022
Security Deposits (Unsecured considered good)	20.48	19.34
Loans and advances to Related Parties	156.60	156.60
<b>Total</b>	<b>177.07</b>	<b>175.94</b>

12 Other Non Current Assets

(Amount in lakhs)

Particulars	As at	As at
	31-03-2023	31-03-2022
R&D Product Development Expenses	236.92	236.92
TDS/ MAT recoverable	0.83	0.83
<b>Total</b>	<b>237.75</b>	<b>237.75</b>

13 Non Current Investment

Particulars	As at	As at
	31-03-2023	31-03-2022
Investment in Subsidiary Co. Beyoungstore Private Limited	1.00	1.00
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

14 Inventories

Particulars	As at	As at
	31-03-2023	31-03-2022
Raw Materials and Components	3,007.74	3,682.27
Work-in-Progress	987.90	413.82
Finished Goods	679.71	554.23
<b>Total</b>	<b>4,675.34</b>	<b>4,650.32</b>

Note: Inventory is taken as certified by Management.

15 Trade Receivables

Particulars	As at	As at
	31-03-2023	31-03-2022
<b>Unsecured, Considered Good</b>		
- Receivables Outstanding for a period exceeding three years from the due date for payment.	135.95	122.77
- Receivables outstanding for a period exceeding two year but less than three years, from the due date for payment.	4.11	32.72
- Receivables outstanding for a period exceeding one year but less than two years, from the due date for payment.	659.99	13.91
- Receivables outstanding for a period exceeding six months, from the due date for payment.	19.60	841.14
- Receivables outstanding for a period not exceeding six months, from the due date for payment.	385.34	271.77
Disputed Trade Receivables considered Goods	-	-
Disputed Trade Receivables considered Doubtful	-	-
<b>Total</b>	<b>1,204.99</b>	<b>1,282.31</b>

16 Cash and Cash Equivalents

Particulars	As at	As at
	31-03-2023	31-03-2022
Balances with banks (Inclusive of bank deposit)	5.29	4.87
Cash on hand/Imprest	133.43	260.87
<b>Total</b>	<b>138.72</b>	<b>265.72</b>

Note: Cash is taken as certified by Management

17 Short-Term Loans and Advances

Particulars	As at	As at
	31-03-2023	31-03-2022
Advance To Creditors	1,533.59	595.04
Prepaid Exps	0.63	1.46
Other Current Assets	0.12	-
<b>Total</b>	<b>1,534.35</b>	<b>596.49</b>

DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Notes to Standalone Financial Statements as at 31st March, 2023

10 Property, Plant & Equipment and Intangible Assets

Sr. No.	Particulars	Depreciation Rate %	Gross Block			Depreciation				Net Block		
			Gross Value As on 01/04/2022	Additions	Deductions	Gross Value As on 31/03/2023	Accumulated Depreciation as on 01/04/2022	For the Period	Deductions	Accumulated Depreciation as on 31/03/2023	As on 31/03/2023	As on 31/03/2022
	<b>Tangible Assets</b>											
1	Land (Lease Hold)		28.41	-	-	28.41	-	-		-	28.41	28.41
2	Factory Building		1,432.97	-	-	1,432.97	402.64	47.86		450.50	982.47	1,030.33
3	Plant & Machinery		1,154.92	-	12.29	1,142.63	668.61	54.91		723.52	419.11	486.31
4	R&D (Machinery)		85.96	-	-	85.96	41.24	4.08		45.33	40.63	44.72
5	Furniture & Fixture		104.93	-	-	104.93	79.08	6.64		85.72	19.21	25.85
6	Electrical Appliances		48.09	-	-	48.09	9.54	2.28		11.83	36.26	38.55
7	Computer & Software		104.96	5.77	-	110.73	102.88	0.75		103.63	7.10	2.08
8	Office Equipments		43.02	-	-	43.02	24.61	2.72		27.33	15.69	18.41
9	Air Conditions		15.41	1.13	-	16.54	11.02	1.04		12.06	4.48	4.39
10	Vehicles		328.64	-	20.00	308.64	156.34	22.46		178.80	129.84	172.30
	<b>Total (A)</b>		<b>3,347.31</b>	<b>6.90</b>	<b>32.29</b>	<b>3,321.92</b>	<b>1,495.96</b>	<b>142.75</b>	<b>-</b>	<b>1,638.72</b>	<b>1,683.20</b>	<b>1,851.35</b>
	<b>Intangible Asset</b>											
1	Online Software		1.72	-	-	1.72	-	-	-	-	1.72	1.72
	<b>Total(B)</b>		<b>1.72</b>	<b>-</b>	<b>-</b>	<b>1.72</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.72</b>	<b>1.72</b>
	<b>Total (A)+(B)</b>		<b>3,349.03</b>	<b>6.90</b>	<b>32.29</b>	<b>3,323.64</b>	<b>1,495.96</b>	<b>142.75</b>	<b>-</b>	<b>1,638.72</b>	<b>1,684.92</b>	<b>1,853.07</b>
	<b>Previous Year</b>		<b>3,362.14</b>	<b>69.56</b>	<b>82.66</b>	<b>3,349.03</b>	<b>1,373.00</b>	<b>147.27</b>	<b>24.30</b>	<b>1,495.96</b>	<b>1,853.07</b>	<b>1,987.41</b>

DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Notes to Standalone Financial Statements as at 31st March, 2023



18 Revenue From Operation

(Amount in lakhs)

Particulars	Year ended on	Year ended on
	31-03-2023	31-03-2022
Sale of Products - Domestic	4,492.58	3,303.86
- Export	9.58	13.27
<b>Total</b>	<b>4,502.16</b>	<b>3,317.12</b>

19 Other Incomes

Particulars	Year ended on	Year ended on
	31-03-2023	31-03-2022
Interest Income	0.84	0.39
Discount Received	-	1.08
Balances Written off	-	12.27
Other Non-Operating Income	0.80	8.33
<b>Total</b>	<b>1.64</b>	<b>22.07</b>

20 Cost of Material Consumed

Particulars	Year ended on	Year ended on
	31-03-2023	31-03-2022
Opening Stock	3,682.27	2,373.21
Purchases	2,521.93	1,927.15
Loss of Stock (Due to Flood)	-	220.00
Less Closing Stock	3,007.74	3,682.27
<b>Total</b>	<b>3,196.46</b>	<b>398.09</b>

21 Changes in Inventories of Finished Goods and Work-in-Progress

Particulars	Year ended on	Year ended on
	31-03-2023	31-03-2022
Opening Stock (Finished Goods & WIP)	968.05	2,124.74
Loss of Stock (Due to Flood)	-	120.00
Closing Stock (Finished Goods & WIP)	1,667.61	968.05
<b>Total</b>	<b>(699.56)</b>	<b>1,036.69</b>

22 Employee Benefit Expenses

Particulars	Year ended on	Year ended on
	31-03-2023	31-03-2022
Salaries and Wages	309.26	209.34
Contribution to Provident Fund and Other funds & Staff Welfare Exps	6.99	10.18
<b>Total</b>	<b>316.25</b>	<b>219.52</b>

DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Notes to Standalone Financial Statements as at 31st March, 2023



23 Finance Costs

(Amount in lakhs)

Particulars	Year ended on	Year ended on
	31-03-2023	31-03-2022
Interest On Long Term Borrowing	8.07	11.26
Other Borrowing Charges	2.85	3.92
<b>Total</b>	<b>10.92</b>	<b>15.18</b>

24 Other Expenses

Particulars	Year ended on	Year ended on
	31-03-2023	31-03-2022
Administration Charges	15.60	4.14
Auditors' Remuneration	3.00	3.00
Casual Labour Charges & Wages	164.50	145.46
Communication, Courier & Telephone Expenses	2.72	4.32
Consumable & Manufacturing Expenses	5.88	6.21
Freight, Cartage & Packing	19.74	23.27
Insurance Expenses	3.22	4.41
Licenses & Fees	3.52	6.09
Loss on sale of Asset	-	28.35
Membership Expenses	1.15	0.45
Misc Expenses	-	5.19
Power & Fuel	41.95	44.38
Professional & Legal Expenses	51.30	22.32
R&D Expenses	1.34	1.27
Rent, Rates & Taxes	2.55	6.30
Repair & Maintenance Expenses	4.90	13.56
Security Expenses	3.68	4.17
Selling & Distribution Expenses	1,097.49	781.85
Software and Hardware Expenses	5.14	6.99
Stationery & Printing Expenses	1.51	2.15
Travelling & Conveyance Expenses	46.80	14.15
Balances Written off	0.10	-
<b>Total</b>	<b>1,476.10</b>	<b>1,128.04</b>

- 25 In compliance to Accounting Standard 20 on “Earning per share”, the calculation of Earnings per Share (Basic and diluted) is as under:

(Amount in lakhs)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
A. Profit/Loss attributable to Equity Shareholders	45.56	32
B. Weighted average No. of Shares	1,67,73,587	1,57,13,430
C. Nominal value of equity share	10	10
D. Basic EPS (Rs.) (A)/(B)	0.27	0.21
E. Diluted EPS(Rs.)	0.27	0.21

- 26 **Contingent Liabilities:-**  
**Contingent Liabilities, not provided for:**  
**(As Certified by the Management)**

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Corporate Social Responsibility	1.11	74.59
Income Tax Law	1,701.02	1,495.94

Note: Amount mentioning in the above table are reflecting the amount of tax demand excluding any Interest or Penalties. Interest or Penalties may be Varies at the time of Disposal of Demand, which may varies time to time.

- 27 The Company has not been entered in any transaction with foreign country, Therefore there is no Foreign Currency Transaction.
- 28 In the opinion of the Management, Current Assets, Loans and Advances shall have the value on realization, in the ordinary course of the business, equal to the amount at which they are stated in the Balance Sheet.
- 29 In compliance of Accounting Standard 17 (AS-17) on “Segment Reporting” as notified under Companies Accounting Standard Rules, 2006, the company is engaged in manufacturing of Fast Moving Consumer Health Products (FMCHP). Considering the nature of business and financial reporting of the company, the company is operating only one segment and hence the segment reporting is not applicable.
- 30 The Company has adopted Accounting Standard 15 on Employee Benefits as per Actuarial Valuation carried out by an independent actuary in the Book of Account of the Company and the Disclosure relating to same which is envisaged under the standard are disclosed as under :

<b>1. Amount of Liability in respect of Gratuity</b>		
<b>Particulars</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
Opening Balance of Obligation	15.33	17.84
<b>Add :-</b>		
Current Service Cost	1.71	3.02
Past Service Cost		-
Interest Cost	1.07	1.25
Benefits Paid		-
Acturial Gain (Loss)	(7.66)	(6.78)
<b>Closing Balance</b>	<b>10.45</b>	<b>15.33</b>

(Amount in lakhs)

<b>2. Amount of obligation recognized in statement of</b>		
<u>Particulars</u>	<u>FY 2022-23</u>	<u>FY 2021-22</u>
Current Service Cost	1.71	3.02
Past Service Cost		-
Interest Cost	1.07	1.25
Expected Return on plan assets		-
Net Acturial Losses (Gain) Recognised in the Year	(7.66)	(6.78)
<b>Expenses Recognised In Statement of Profit &amp; Loss</b>	<b>(4.88)</b>	<b>(2.51)</b>

31 Previous years' figures are restated or regrouped or rearranged wherever necessary in order to confirm to the current years' grouping and classifications.

**32 Additional Information**

**a) Reporting under Micro, small & Medium Enterprise Development Act, 2016**

The Company has initiated the process of identification of Creditors which falls under category of MSME, the dislouser relating to amount due to MSME are made to the extent information received.

**b) Payment to auditor**

	<b>For the year ended on 31st March, 2023</b>	<b>For the year ended on 31st March, 2022</b>
<b>Payment to Statutory Auditor as</b>		
Audit Fees	3.00	3.00



DECCAN HEALTH CARE LIMITED

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Notes to Standalone Financial Statements as at 31st March, 2023

33 Details of Long Term Borrowings (Secured)

(Amount in lakhs)

Sr. No.	Lender	Nature of facility	Loan Amount	Amount outstanding as at March 31, 2023	Rate of interest (%)	Repayment Terms	Security / Principal terms and conditions
1	HDFC Bank-I	Car Loan	52.13	-	10.00%	Repayable in 60 Monthly Installment of Rs.1,10,787/- Each	Hypothication of Benz car Purchased through Loan
2	HDFC Bank-II	Car Loan	21.25	-	13.50%	Repayable in 60 Monthly Installment of Rs.48,900/- Each	Hypothication of Mercedes car Purchased through Loan
3	HDFC Bank-III	Car Loan	18.14	1.87	9.50%	Repayable in 60 Monthly Installment of Rs.38,087/- Each	Hypothication of Toyota car Purchased through Loan
4	HDFC Bank-IV	Car Loan	4.13	1.36	8.50%	Repayable in 60 Monthly Installment of Rs.8434/- Each	Hypothication of Maruti Eco car Purchased through Loan
5	HDFC Bank-V	Car Loan	88.60	45.43	7.40%	Repayable in 60 Monthly Installment of Rs.1,77,113/- Each	Hypothication of BMW car Purchased through Loan

## Related Party Transaction

## Names of Related Parties and Description of Relationship

Sr. No.	Nature of Relationship	Name of Related Parties	Designation
1	Key Management Personnel & Directors	Minto Purshotam Gupta	Managing Director & Chairman
		Meenakshi M Gupta	Non Executive Director
		Hitesh Mohanalal Patel	Non Executive Director
		Ravi Ram Prasad	Non Executive Director
		Ruchi Khattar	Non Executive & Independent Director
		Kandlakunta Samhitha	Non Executive & Independent Director
		Viraj Shaileshbhai Shah	Non Executive & Independent Director
		Mohak Gupta	Chief Financial Officer
		Parth H Palera	Chief Financial Officer
		Apeksha Baisakhiya	Company Secretary
		Sheena Jain	Company Secretary
Vaishali Gagnani	Company Secretary		
2.	Relatives of Key Person	Mohita Gupta	
3	Subsidiary	BeyoungStore Private Limited	
4	Associates /Sister Concern/Enterprise	Nutricircle Limited	
		Mintokashi Associates And Investments Private Limited	
		Mintakashi FMCH Products India (OPC) Private Limited	
		Calmour US Private Limited	
		DWC Global PVT LTD *	
		Speciality Research And Life Sciences**	

## Notes:

- i) Mr. Hitesh Mohanalal Patel(Non Executive Director) has Resigned From his Directorship w.e.f. 28th November, 2022
- ii) Mr. Ravi Ramprasad has appointed as a Non Executive Director as on 2nd September,2022
- iii) Mr. Viraj Shaileshbhai Shah has appointed as a Non Executive & Independent Director as on 13th March,2022
- iv) Cessation of Mr. Mohak M Gupta has been taken place on 13th June,2022
- v) Mr. Parth H Palera has appointed as a Chief Financial Officer as on 13th March,2022
- vi) Ms. Sheena Jain ( Company Secretary) has Resigned as on 28th April,2022
- Vii) Ms. Apeksha Baisakhiya (Company Secretary) has been Appointed on 29th April,2022
- Vii) Ms. Apeksha Baisakhiya (Company Secretary) has Resigned on 6th December,2022
- Viii) Ms. Vaishali Gagnani has been Appointed as Company Secretary as on 7th December,2022

\* DWC Global Private Limited is strike off.

\*\* As per explanation and information provided by the mangagement, Speciality Research and Life Sciences is winded up.

Note: Related parties are identified by the Mangagemnt and relied up on by the Auditor.

Sr. No.	Nature of Transaction	Associates /Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April'22 to Mar.'23	April'22 to Mar.'23
(A)	<b>Volume of Transactions</b>		
1	<u>Remuneration to KMP, Directors &amp; Relatives</u>		
	Minto Purshotam Gupta	--	117.00
	Meenakshi M Gupta	--	34.98
	Mohak M Gupta	--	3.65
	Parth H Palera	--	0.08
	Apeksha Baisakhiya	--	2.83
	Sheena Jain	--	1.12
	Vaishali Gagnani	--	1.46
	Mohita Gupta	--	12.62

Sr. No.	Nature of Transaction	Associates /Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April'22 to Mar.'23	April'22 to Mar.'23
2	<u>Sales</u>		
	Beyoung Store (Propertiorship)	640.73	--
	Beyoung Store Nepal Pvt Ltd	0.62	
3	<u>Purchase</u>		
	Mintakashi FMCH Products India (OPC) Private Limited	172.73	--
4	<u>Commission &amp; Brokerage</u>		
	Beyoung Store Private Limited	--	613.08

<b><u>Outstanding as at Closing:</u></b>		
Minto Purshotam Gupta		72.26
Meenakshi M Gupta		11.67
Mohak M Gupta		7.81
Parth H Palera		0.08
Vaishali Gagnani		0.38
DWC Global Pvt Ltd	(156.60)	-
Mintakashi FMCH Products India (OPC) Pvt Ltd	3.53	-
Beyoung Store Private Limited(Commission & Brokerage)		73.17
Beyoung Store (Propertiorship)	(153.65)	
Beyoung Store Nepal Private Limited	1.02	
Beyoung Store Private Limited(Investment)		(1.00)

Notes: The Amount Shown above as Negative is Debit Balance

**As per our Report of even date attached**

**For, Keyur Shah & Co.**  
**Chartered Accountants**  
**F.R.No: 141173W**

**For & on behalf of Board of Directors**  
**Deccan Health Care Limited**

**Keyur Shah**  
**Proprietor**  
**M.No. 153774**

**Minto P Gupta**  
**Managing Director**  
**DIN-00843784**

**Meenakshi Gupta**  
**Director**  
**DIN-00574624**

**Place: Ahmedabad**  
**Date : 30th May, 2023**

**Parth H Palera**  
**Chief Financial Officer**  
**PAN-FYJPP3148C**

**Vaishali Gagnani**  
**Company Secretary**  
**M. No. A58408**

**DECCAN HEALTH CARE LIMITED**

**CIN: L72200TG1996PLC024351**

**House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082**

**Notes to Standalone Financial Statements as at 31st March, 2023**

**35 Additional regulatory information**

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease Agreements are duly executed in favour of the lessee) are held in the name of the Company.

B) The Company does not have any property which is called as investment property.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2023:

( i ) repayable on demand; or

( ii ) without specifying any terms or period of repayment

E) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

F) The company is not declared willful defaulter by any bank or financial institution or other lender.

G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), 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 to or on behalf of the Ultimate Beneficiaries.

J) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) 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 Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

M) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company during the period and hence reporting under this clause is applicable.

**1. Gross amount required to be spent: (Rs. in Lakhs)**

Sr No.	Year Ended	Prescribed CSR Expenditure
1	31-Mar-23	1.11
2	31-Mar-22	7.46
3	31-Mar-21	16.81

**2. Amount spent for the period/years ended: (Rs. in Lakhs)**

Sr No.	Year Ended	Other Than Construction/Acquisition of Assets
1	31-Mar-23	74.59
2	31-Mar-22	NA
3	31-Mar-21	NA

**3. Amount outstanding to be Spent: (Rs. in Lakhs)**

Sr No.	Year Ended	Other Than Construction/Acquisition of Assets
1	31-Mar-23	1.11
2	31-Mar-22	74.59
3	31-Mar-21	67.13

Notes:

1. The amount disclosed is for the year ended March 31, 2023

**Note - 36-** Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Notes to Standalone Financial Statements as at 31st March, 2023

37 Accounting Ratios

(Amount in lakhs)

Ratio	As at 31 March,2023	As at 31 March,2022	% Change
<b>A Current ratio (In times)</b>			
Current Assets	7,553.41	6,794.84	
Current Liabilities	1,237.07	1,048.68	
<b>Current ratio (In times)</b>	<b>6.11</b>	<b>6.48</b>	<b>-5.76%</b>
<b>B Debt-Equity Ratio (in times)</b>			
Total Debts	61.41	125.11	
Total Shareholder's Equity	8,165.57	7,694.63	
<b>Debt-Equity Ratio</b>	<b>0.01</b>	<b>0.02</b>	<b>-53.75%</b>
<b>C Debt Service Coverage Ratio(in times)</b>			
Earning available for debt service	214.55	216.85	
Interest + installment	63.70	48.23	
<b>Debt Service Coverage Ratio,</b>	<b>3.37</b>	<b>4.50</b>	<b>-25.08%</b>
<b>D Return on Net Worth Ratio (in %)</b>			
Net Profit After Tax	45.56	32.42	
Average Share Holder's Equity	7,930.10	7,678.42	
<b>Return on Equity Ratio,</b>	<b>0.57%</b>	<b>0.42%</b>	<b>36.07%</b>
<b>E Inventory Turnover Ratio ( In times)</b>			
Cost of Goods Sold	2,496.90	1,434.78	
Average Inventory	4,662.83	4,574.14	
<b>Inventory Turnover Ratio</b>	<b>0.54</b>	<b>0.31</b>	<b>70.72%</b>
<b>F Trade Receivables turnover ratio (In times)</b>			
Net Credit Sales	4,502.16	3,317.12	
Average Receivable	1243.65	1264.45	
<b>Trade Receivables turnover ratio (In times)</b>	<b>3.62</b>	<b>2.62</b>	<b>37.99%</b>
<b>G Trade payables turnover ratio (In times)</b>			
Credit Purchase	2,521.93	1,927.15	
Average Payable	708.47	569.88	
<b>Trade payables turnover ratio (In times)</b>	<b>3.56</b>	<b>3.38</b>	<b>5.26%</b>
<b>H Net capital turnover ratio (In times)</b>			
Revenue from Operations	4,502.16	3,317.12	
Net Working Capital	6,316.34	5,746.15	
<b>Net capital turnover ratio</b>	<b>0.71</b>	<b>0.58</b>	<b>-23.47%</b>

<b>I</b>	<b>Net profit ratio (in %)</b>			
	Net Profit	45.56	32.42	
	Revenue form Operation	4,502.16	3,317.12	
	<b>Net profit ratio</b>	<b>1.01%</b>	<b>0.98%</b>	<b>3.54%</b>
<b>J</b>	<b>Return on Capital employed (in %)</b>			
	Earning Before Interest and Taxes	71.80	69.58	
	Capital Employed	8,204.74	7,790.32	
	<b>Return on Capital employed</b>	<b>0.88%</b>	<b>0.89%</b>	<b>-2.02%</b>
<b>K.</b>	<b>Return on investment (in %)</b>			
	Income Generated from Investment Funds			
	Invested funds	N/A	N/A	
	<b>Return on investment</b>			
<b>L.</b>	<b>Interest Coverage Ratio ( In Times)</b>			
	Earning Before Interest and Taxes	71.80	69.58	
	Interest Expenses	10.92	15.18	
	<b>Interest Coverage Ratio</b>	<b>6.58</b>	<b>4.58</b>	<b>43.45%</b>
<b>M.</b>	<b>Operating Profit Margin ( in %)</b>			
	Operating Profit	70.16	47.51	
	Total Sales	4,502.16	3,317.12	
	<b>Operating Profit Margin</b>	<b>1.56</b>	<b>1.43</b>	<b>8.82%</b>
	<b>* Reason for variance</b>			

**B Debt-Equity Ratio (in times)**

In Debt Equity Ratio Decreased in total Debts due to Repayment of the Debts, Where Total Shareholder's Equity includes Euity share capital and Reserves & Surplus. In Current Year the Company has made Preferential Allotment of Shares and Current Year's Profit resultant Total Shareholder's Equity has been Decreased.

**C Debt Service Coverage Ratio(in times)**

In Current year, As Earning Available For Debt Service Decreased due to decreased in Depreciation and Finance Cost and higher Repayment of Borrowing, Debt service Coverage Ratio Decreased.

**D Return on Net Worth Ratio (in %)**

Here, in Current year due to increase in Revenue from Operations, Net Profit after Tax has been Increased However Average Shareholder's Equityhas not been increased in same Proportion therefore Return on Net Worth Ratio Will be Increased from 0.42% to 0.57%

**E Inventory Turnover Ratio ( In times)**

In Current year Cost of Goods Sold and Average Inventory is higher as compared to the Previous year due to Occurance of Exceptional Activity in Previous year. Resulting to Increase in Inventory Turnover Ratio.

**F Trade Receivables turnover ratio (In times)**

Net Credit Sales has been Increased in Current year from 3,317.12 Lakhs to 4,502.16 Lakhs due to this Trade Receivable Ratio has been increased from 2.62 times to 3.62 Times.

**L. Interest Coverage Ratio ( In Times)**

As a Result of Higher Repayment of Long term Borrowings in Current year, Interest Expense has been highly Decreased. Therefore Interest Coverage ratio has been Increased from 4.58 to 6.58 times.



## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
DECCAN HEALTH CARE LIMITED

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying Consolidated Financial Statements of **DECCAN HEALTH CARE LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprises of the Consolidated Balance sheet as at 31<sup>st</sup> March, 2023, and the Consolidated statement of Profit and Loss, and Consolidated Statement of Cash flows for the period then ended, and Notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our knowledge and according to the explanations given to us, the aforesaid Consolidated Financial Statements gives the information required by the Companies Act, 2013, in the manner so required, and gives true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31<sup>st</sup> March, 2023 of Consolidated statement of Profit and Loss, and Consolidated Statement of Cash flows for the period then ended.

#### Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India, the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters and there is no any Key Audit Matters which need to be reported.

## **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the Consolidated financial position and Consolidated financial performance and consolidated cash flows, of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement, that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group 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 intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

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

for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are Independent Auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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.

## Other Matters

We did audit the financial statements / financial information of subsidiary (Beyoungstore Private Limited), whose financial statements / financial information reflect total assets of Rs. 105.34 Lakhs as at March 31, 2023, revenue from operation of Rs. NIL and net cash flows amounting to Rs. 3.63 Lakhs for the period ended on March 31, 2023, as considered in the consolidated financial statements. This financial statements / financial information Audited by us.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to the financial statements / financial information certified by the Management.

## Report on other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid Consolidated Financial Statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statement have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the consolidated financial statement.
- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2023 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Group has disclosed the impact of Pending litigation as at March 31, 2023 on its financial Position in its Financial Statement – Refer Note- 26 to the financial statements.
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its Subsidiary companies incorporated in India.
- iv.
  - a) The management has represented that, to the best of its knowledge and belief, as disclosed in to the accounts, 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 to or on behalf of the Ultimate Beneficiaries.
  - b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, 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 Party or
    - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
  - c) Based on such audit procedures as 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), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.

(h) With respect to the matter to be included in the Auditor's 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. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For Keyur Shah & Co.**  
**Chartered Accountants**  
**FRN.: 141173W**

**Keyur Shah**  
**Proprietor**  
**Membership No.: 153774**  
**UDIN: 23153774BGWLVO3321**

**Date: 30<sup>th</sup> May, 2023**  
**Place: Ahmedabad**

**With reference to the “Annexure A” referred to in the Independent Auditors’ Report to the members of the Holding Company, Subsidiary companies incorporated in India on Consolidated Financial Statements for the year ended March 31, 2023, We report the Following:**

According to the information and explanations given to us, companies incorporated in India and included in the Consolidated Financial Statements, there have been no unfavorable or qualified or adverse remarks included in their reports under Companies (Auditor’s Report) Order, 2020 (“CARO”), which have been reproduced as per the requirements of the Guidance Note on CARO 2020, issued by Institute of Chartered Accountants of India.

**“Annexure B” to the Independent Auditor’s Report** of even date on the Consolidated Financial Statements of **DECCAN HEALTH CARE LIMITED**

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

In conjunction with our audit of the Consolidated Financial Statements of DECCAN HEALTH CARE LIMITED as of and for the period ended March 31, 2023, we have audited the internal financial controls over financial reporting of DECCAN HEALTH CARE LIMITED (hereinafter referred to as the “Holding Company”) and its subsidiary, which are companies incorporated in India, as of that date.

**Management’s Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding Company, its subsidiaries, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Holding Company, its subsidiaries, which are companies incorporated in India, internal financial controls over financial reporting with reference to these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

### **Meaning of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Financial Statements**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Financial Statements**

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



## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in Other Matters paragraph below, the Holding Company, its subsidiary, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting with reference to these Consolidated Financial Statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Holding 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.

## **Other Matters**

Other report under Section 143(3)(i) of Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to those Consolidated Financial Statement of the Holding Company, in so far as it relates to separate financial statement of 1 subsidiary company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India.

**For Keyur Shah & Co.**  
**Chartered Accountants**  
**FRN.: 141173W**

**Keyur Shah**  
**Proprietor**  
**M.No.:153774**  
**UDIN: 23153774BGWLVO3321**

**Date: 30<sup>th</sup> May, 2023**  
**Place: Ahmedabad**

Particulars	Note	As at 31st March, 2023	As at 31st March, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	1,704.32	1,571.34
(b) Reserves and Surplus	3	6,451.95	6,123.13
<b>(2) Share Application Money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	118.80	95.70
(b) Deferred Tax Liability	5	203.02	209.53
(c) Long Term Provisions	6	9.31	14.07
<b>(4) Current Liabilities</b>			
(a) Trade Payables	7		
- Due to Micro and Small Enterprise		56.02	56.21
- Due to other than Micro and Small Enterprise		786.80	524.42
(b) Other Current Liabilities	8	277.38	415.41
(c) Short-Term Provisions	9	77.71	52.82
<b>TOTAL</b>		<b>9,685.31</b>	<b>9,062.63</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant & Equipments	10		
(i) Tangible Assets		1,683.20	1,851.35
(ii) Intangible Assets		1.72	1.72
(b) Long-Term Loans and Advances	11	177.07	175.94
(c) Other Non-Current Assets	12	237.75	237.75
<b>(2) Current Assets</b>			
(a) Inventories	13	4,675.34	4,650.32
(b) Trade Receivables	14	1,204.99	1,282.31
(c) Cash and Cash Equivalents	15	143.36	266.75
(d) Short-Term Loans and Advances	16	1,561.88	596.49
<b>TOTAL</b>		<b>9,685.31</b>	<b>9,062.63</b>

The accompanying notes 1 to 36 form an integral part of the Consolidated Financial Statements

As per our Report of even date attached

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No: 141173W

For & on behalf of Board of Directors  
Deccan Health Care Limited

Keyur Shah  
Proprietor  
M.No. 153774

Minto P Gupta  
Managing Director  
DIN-00843784

Meenakshi Gupta  
Director  
DIN-00574624

Place: Ahmedabad  
Date : 30th May,2023

Parth H Palera  
Chief Financial Officer  
PAN-FYJPP3148C

Vaishali Gagnani  
Company Secretary  
M. No. A58408



# DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG- 500082

Consolidated Statement of Profit & Loss for the Year ended on 31st March, 2023

(Amount in Lakhs)

Particulars	Note No	Year Ended 31st March, 2023	Year Ended 31st March, 2022
I. Revenue from Operations	17	4,502.16	3,317.12
II. Other Incomes	18	1.94	22.07
<b>III. Total Revenue (I + II)</b>		<b>4,504.10</b>	<b>3,339.19</b>
IV. Expenses:			
Cost of Materials Consumed	19	3,196.46	398.09
Changes in Inventories of Finished Goods and Work-in-Progress	20	(699.56)	1,036.69
Employee Benefit Expenses	21	324.60	219.52
Depreciation and Amortization Expense	10	142.75	147.27
Finance Costs	22	10.96	15.18
Other Expenses	23	1,477.17	1,128.19
<b>Total Expenses</b>		<b>4,452.38</b>	<b>2,944.94</b>
<b>V. Profit/ Loss before Exceptional Items and Tax (III - IV)</b>		<b>51.72</b>	<b>394.25</b>
VI Exceptional Items		-	(340.00)
<b>VII Profit before Tax (V-VI)</b>		<b>51.72</b>	<b>54.25</b>
VIII Tax Expense:			
(1) Provision for Income Tax			
Income Tax		21.83	25.13
(2) Deferred Tax		(6.51)	(3.14)
<b>IX Profit/ (Loss) for the period (VII-VIII)</b>		<b>36.40</b>	<b>32.26</b>
X Earnings Per Equity Share			
(1) Basic	24	0.22	0.21
(2) Diluted	24	0.22	0.21

The accompanying notes 1 to 36 form an integral part of the Consolidated Financial Statements

As per our Report of even date attached

For, Keyur Shah & Co.

Chartered Accountants

F.R.No: 141173W

Keyur Shah

Proprietor

M.No. 153774

Place: Ahmedabad

Date : 30th May,2023

For & on behalf of Board of Directors

Deccan Health Care Limited

Minto P Gupta

Managing Director

DIN-00843784

Meenakshi Gupta

Director

DIN-00574624

Parth H Palera

Chief Financial Officer

PAN-FYJPP3148C

Vaishali Gagnani

Company Secretary

M. No. A58408

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
<b>A Cash Flows from Operating Activities</b>		
Net Profit before tax and Extraordinary items	51.72	394.25
<b>Adjustments for :</b>		
Depreciation	142.75	147.27
Exceptional Loss	-	(340.00)
CSR Activities	(74.59)	
Interest Expense	10.96	15.18
Interest Income	(0.84)	(0.39)
<b>Operating Profit before Working Capital Changes</b>	<b>130.00</b>	<b>216.31</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in Trade Receivables	77.32	(35.72)
(Increase)/Decrease in Inventory	(25.02)	(152.37)
Increase/(Decrease) in Provisions	20.13	(147.27)
(Increase)/Decrease in Other Non Current Asset	-	172.33
(Increase)/Decrease in Short Term Loans and Advances	(965.37)	(17.54)
Increase/(Decrease) in Trade Payables	262.19	14.99
Increase/(Decrease) in Current Liabilities	(138.03)	(82.90)
<b>Cash Generated from Operations</b>	<b>(638.79)</b>	<b>(32.17)</b>
<b>Tax Paid</b>	<b>(21.83)</b>	<b>(25.13)</b>
<b>Net Cash from Operating Activities</b>	<b>(660.62)</b>	<b>(57.30)</b>
<b>B Cash Flows from Investing Activities</b>		
(Increase)/Decrease in Capital Work in Progress	-	4.94
Purchase of Fixed Assets	25.39	(11.20)
Interest Income	0.84	0.39
(Increase)/Decrease in Long Term Loans and Advances	(1.13)	0.93
<b>Net Cash from Investing Activities</b>	<b>25.10</b>	<b>(4.94)</b>
<b>C Cash Flows from Financing Activities</b>		
Share Capital	132.98	-
Securities Premium	367.01	-
Interest Expense	(10.96)	(15.18)
Increase/(Decrease) in Long Term Borrowing	23.10	21.91
<b>Net Cash from Investing Activities</b>	<b>512.13</b>	<b>6.73</b>
<b>D Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(123.39)</b>	<b>(55.51)</b>
<b>E Cash and Cash Equivalents at the beginning</b>	<b>266.75</b>	<b>322.26</b>
<b>F Cash and Cash Equivalents at the end (D+E)</b>	<b>143.36</b>	<b>266.75</b>

**Note:**

- Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3- "Cash Flow Statement" notified under section 133 of the Companies Act,2013
  - Represent Cash and Cash Equivalents as given in Note 15 to the Financial Statement.
- As per our Report of even date attached**

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No: 141173W

For & on behalf of Board of Directors  
Deccan Health Care Limited

Keyur Shah  
Proprietor  
M.No. 153774

Minto P Gupta  
Managing Director  
DIN-00843784

Meenakshi Gupta  
Director  
DIN-00574624

Place: Ahmedabad  
Date : 30th May,2023

Parth H Palera  
Chief Financial Officer  
PAN-FYJPP3148C

Vaishali Gagnani  
Company Secretary  
M. No. A58408

DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Consolidated Notes to the Financial Statements as on 31<sup>st</sup> March, 2023

**Note No: 1**

**A. Significant Accounting Policies:**

The Accounting policies set out below have been adopted in preparation and presentation of financial statement and applied consistently to the period presented in this financial statement.

**B. Disclosure of Accounting Policies:**

**a. Basis of Preparation:**

These financial statement have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**b. Principles of Consolidation:**

The Consolidated Restated financial statements relate to Deccan Health Care Limited ("the Company") and its subsidiary entity viz Beyoungstore Private Limited. The Consolidated Financial Statements have been prepared on following basis:

- I. The financial statements of the company and its subsidiary entity, used in the consolidation are drawn up to the same date as that of the company i.e. 31<sup>st</sup> March 2023.
- II. The financial statements of the Company and its subsidiary entity have been combined on line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealized profit or losses, unless cost cannot be recovered.
- III. The excess of cost to the company of its investment in the subsidiary entity over its share of equity of the subsidiary entity, at the date on which the investment in the subsidiary entity were made, is recognized as 'Goodwill' being an asset in the consolidated financial statement and is tested for impairment on annual basis.
- IV. Goodwill arising on consolidation is not amortized but tested for impairment.
- V. The consolidated financial statement have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the company's separate financial statements.
- VI. Following subsidiary company/entity, associate and jointly controlled entities have been considered in the preparation of the consolidated financial statement:

**DECCAN HEALTH CARE LIMITED**

**CIN:L72200TG1996PLC024351**

**House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082**

**Consolidated Notes to the Financial Statements as on 31<sup>st</sup> March, 2023**

<b>Name of the Company</b>	<b>Relationship</b>	<b>Country of Incorporation</b>	<b>% of Holding and voting power either directly or indirectly through subsidiary (As at 31<sup>st</sup> March, 2023)</b>
Beyoung Store Private Limited	Subsidiary	India	99.99%

**c. Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles require the management to make estimates and assumptions that affect the reported amounts of Assets and Liabilities and disclosure of Contingent Liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates. Significant estimates used by the management in the preparation of these financial statements include provisions for bad and doubtful debts. Any revision to accounting estimates is recognized prospectively.

**d. Accounting Convention and Revenue Recognition:**

The Financial Statements have been prepared on a going concern basis in accordance with historical cost convention except for such fixed assets which are revalued. Both Income and Expenditure are recognized on accrual basis.

Revenue from Sales is recognized when practically all risks and rewards of ownership are transferred to the buyer and there is no effective control of the seller as the owner, this usually occurs upon dispatch of the goods. Gross sales shown in the Statement of Profit & Loss are inclusive of Excise duty but exclude discounts, CST, VAT & Goods & Service Tax. Net Sales are shown after deducting Excise duty which is disclosed at appropriate places. Interest income is recognized on receipt basis, and not on a time proportion basis, taking into accounts the amount outstanding and rate applicable.

Revenue are accounted Net of Goods & Service Tax (GST), Excise Duty, Taxes and Sales Returns. Other Items of Revenue are recognized in accordance with AS-9.

**e. Cash Flow Statement: AS-3**

The Company has prepared Cash Flow Statement as per the AS-3.

Cash flows are reported using the Indirect method, whereby net profit before tax 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 from operating, investing and financing activities of the group are segregated.

**f. Retirements Benefits:**

Staff benefits arising out of retirements / death, comprising of contributions to Provident Fund, Superannuation & Gratuity Schemes, accrued Leave Encashment and other post-separation benefits are accounted for on the basis of an independent actuarial valuation, in accordance with AS-15. The actuarial liability is determined with reference to employees at the end of each financial year.

DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Consolidated Notes to the Financial Statements as on 31<sup>st</sup> March, 2023

Expenses for defined benefit gratuity payment plans are calculated as at the balance sheet date by independent actuaries in the manner that distributes expenses over the employees working life. These commitments are valued at the present value of the expected future payments, with consideration for calculated future salary increases, using a discounted rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on Government Bonds with a remaining term i.e. almost equivalent to the average balance working period of employees.

The Company has adopted accounting standard 15 on Employee Benefits as per Actuarial Valuation carried out by an independent actuary in the Book of Account of the Company and the Disclosure relating to same which is envisaged under the standard are disclosed under the notes to financial Statement.

**g. Property, Plant & Equipment:**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and arrangements arising from exchange rate variations attributable to the assets. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using Straight Line Method over the useful life of the Asset. Depreciation in respect of addition to assets has been charged on pro rata basis with reference to the period of use of such asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized

**h. Accounting for Investments:**

Long term investments are stated at cost. However, provision for diminution is made to recognize any decline, other than temporary, in the value of long term investments. Current Investments are stated at the lower of cost and fair value.

**i. Accounting for Intangible Assets:**

Intangible assets are capitalized at cost if:

- a. It is probable that the future economic benefits that are attributable to the asset will flow to the company;
- b. The company will have control over the assets;
- c. The cost of these assets can be measured reliably and is more than 10,000/- & this is in accordance with AS-26.

**DECCAN HEALTH CARE LIMITED**

**CIN: L72200TG1996PLC024351**

**House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082**

**Consolidated Notes to the Financial Statements as on 31<sup>st</sup> March, 2023**

**j. Accounting for Borrowing Costs:**

Borrowing cost relating to acquisition/ construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. Borrowing costs that are attributable to the projects are charged to the respective projects. All other borrowing costs, not eligible for capitalization, are charged to revenue accounts.

**k. Accounting & Valuation for Inventories:**

- i) Materials, Stores & Spares, Tools and Consumables are valued at Cost or Market Value, whichever is lower, on the basis of First in First Out method reflecting the fairest possible approximation to the cost incurred in bringing the items of Inventory to their present location and condition.
- ii) Finished Stock of completed products is valued at lower of Cost or Net Realizable Value on the basis of actual identified units. Cost being determined by including cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value determined by excluding all payable statutory dues and direct sales expenses.
- iii) Scrap is valued at Net Realizable Value.
- iv) Work in process in respect of activities is valued at estimated cost.

**l. Accounting for Taxes on Income:**

- i) Provision for tax for the year comprises current Income Tax and Deferred Tax and is provided as per the Income Tax Act, 1961.
- ii) Deferred tax resulting from timing differences between the book and the tax profits is accounted for, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets/ liabilities are reviewed as at each balance sheet date.

**m. Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- i) The Company has a present obligation as a result of a past event;
- ii) A probable outflow of resources is expected to settle the obligation; and
- iii) The amount of the obligation can be reliably estimated.
- iv) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.



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**Contingent Liability is disclosed in the case of:**

- i) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation;
- ii) A possible obligation, unless the probability of outflow of resources is remote. Contingent Assets are neither recognized nor disclosed.

**n. Earnings per Share:**

The earnings considered in ascertaining the companies earning per share comprise net profit after tax and includes the post-tax effect of any extra-ordinary/exceptional item is considered. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

The no. of shares used in computing diluted earnings per share comprises the weighted average no. of shares considered for deriving basic earnings per share and also the weighted average no. of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

**o. Accounting for Impairment of Assets:**

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired.

Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of carrying amount over the higher of the asset's net sale price or present value as determined above.

**p. Related Party Disclosures:**

The Company as required by AS-18 furnishes the details of Related Party Disclosures in the notes to financial statements.

## 2 Share Capital

Particulars	As at	As at
	31-03-2023	31-03-2022
<b>Authorised Capital</b> 18000000 Equity Shares of Rs.10/- each (PY.18000000 Equity Share of Rs.10 /- each)	1,800.00	1,800.00
	<b>1,800.00</b>	<b>1,800.00</b>
<b>Issued, Subscribed and Paid up</b> 1,70,43,180 Equity Shares of Rs.10/- each (PY.1,57,13,430 Equity Shares of Rs. 10/- each)	1,704.32	1,571.34
<b>Total</b>	<b>1,704.32</b>	<b>1,571.34</b>

A) The company has only one class of equity share having at par value of Rs.10/- per share.

B) During the year 31st March, 2023 ,the amount of share dividend recognised to equity share holder was "nil" (P.Y. "nil")

## C) Reconciliation of number of shares outstanding and amount of share capital

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amounts	No. of Shares	Amounts
Shares outstanding at the beginning of the year	1,57,13,430	15,71,34,300	1,57,13,430	15,71,34,300
Shares issued during the year	13,29,750	1,32,97,500	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>1,70,43,180</b>	<b>17,04,31,800</b>	<b>1,57,13,430</b>	<b>15,71,34,300</b>

## D) Detail of shareholder holding more than 5% share in the company is given below :-

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Minto Pursottam Gupta	21,06,467	12.36	21,06,467	13.41
Meenakshi Gupta	16,71,333	9.81	16,71,333	10.64
Venture Gurukool Investment Trust	13,29,750	7.80	-	-
Kent RO System Limited	9,68,800	5.68	9,68,800	6.17
Vishal Bhandari	10,10,600	5.93	-	-
Ritika Bhandari	12,43,200	7.29	-	-
<b>Total</b>	<b>83,30,150</b>	<b>48.88</b>	<b>47,46,600</b>	<b>30.21</b>

## E) Details of Promotors holding of Equity Share Capital of Company :-

Shares held by Promotors at the end of the year	Shares held at the end of the year		% Change during the year	Shares held at the beginning of the year	
	No. of Shares	% of Total Shares		No of shares	% of Total Shares
Minto Pursottam Gupta	21,06,467	12.36	1.05	21,06,467	13.41
Hitesh Mohan Patel	2,814	0.02	3.32	5,24,014	3.33

## 3 Reserves and Surplus

(Amount in Lakhs)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Security Premium</b>		
Opening Balance	5,373.59	5,373.59
Add: During the year	367.01	-
Less : Issue Exps / Transaction Cost regarding Initial Public Offer	-	-
<b>Closing Balance (A)</b>	<b>5,740.60</b>	<b>5,373.59</b>
<b>Profit &amp; Loss Account</b>		
Opening balance	749.54	717.28
Add: Profit For the year	36.40	32.26
Less : Other Adjustment	(74.59)	
<b>Closing Balance (B)</b>	<b>711.35</b>	<b>749.54</b>
<b>Total(A+B)</b>	<b>6,451.95</b>	<b>6,123.13</b>

## 4 Long Term Borrowings

Particulars	As at 31-03-2023	As at 31-03-2022
<b>(a) Term Loan (Secured)</b>		
<b>From Bank</b>		
HDFC Bank - I (Refer Note No. 33)	-	4.89
HDFC Bank - II (Refer Note No. 33)	-	15.96
HDFC Bank - III (Refer Note No. 33)	1.87	9.85
HDFC Bank - IV (Refer Note No. 33)	1.36	3.01
HDFC Bank - V (Refer Note No. 33)	45.43	78.65
Less:- Current Maturity	(22.23)	(29.41)
	<b>26.43</b>	<b>82.95</b>
<b>(b) Loan and Advances from Directors and Related Parties</b>		
(i) From Directors	79.62	-
	<b>79.62</b>	<b>-</b>
<b>(c) Loan from Member / Share Holders</b>		
Value Worth Capital Management Pvt Ltd	12.75	12.75
	<b>12.75</b>	<b>12.75</b>
<b>Total</b>	<b>118.80</b>	<b>95.70</b>

## 5 Deffered Tax Liability

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Opening Balance of Deffered tax Liability</b>	209.53	212.68
Add: Provision for the year	(6.51)	(3.14)
<b>Closing Balance of Deffered tax Liability</b>	<b>203.02</b>	<b>209.53</b>
<b>Total</b>	<b>203.02</b>	<b>209.53</b>

## 6 Long-Term Provisions

Particulars	As at 31-03-2023	As at 31-03-2022
Provision for Employee Benefits (Non Current)	9.31	14.07
<b>Total</b>	<b>9.31</b>	<b>14.07</b>

## 7 Trade Payables

(Amount in Lakhs)

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Payable for Goods and Services received</b>		
<b>Trade Payable - MSME:</b>		
Trade Payable Less than year from the due date for payment	-	22.25
Trade Payable More than one year but Less than two year from the due date for payment	22.06	-
Trade Payable More than two year but Less than three year from the due date for payment	-	13.28
Trade Payable More than three year from the due date for payment	33.96	20.68
	56.02	56.21
<b>Trade Payable - Other than MSME:</b>		
Trade Payable Less than year from the due date for payment	359.61	224.66
Trade Payable More than one year but Less than two year from the due date for payment	165.02	26.46
Trade Payable More than two year but Less than three year from the due date for payment	21.07	91.57
Trade Payable More than three year from the due date for payment	241.10	181.73
	786.80	524.42
<b>Disputed due to Micro, small and Medium Enterprises</b>	-	-
<b>Disputed due to other than Micro, Small and Medium Enterprises</b>	-	-
<b>Total</b>	<b>842.82</b>	<b>580.63</b>

Note: The management is in process of identifying parties which are covered under MSME, The amount relating to MSME are disclosed to the extent identified.

## 8 Other Current Liabilities

Particulars	As at 31-03-2023	As at 31-03-2022
Current Maturities of Long-Term Debt	22.23	29.41
Advance from Customers	37.75	28.38
Duties & Taxes	55.70	57.31
Other Current Liabilities	161.69	300.30
<b>Total</b>	<b>277.38</b>	<b>415.41</b>

## 9 Short Term Provisions

Particulars	As at 31-03-2023	As at 31-03-2022
Provision for Employee Benefits	1.13	1.25
Provision for Income Tax	67.52	45.69
Provision for Others	9.06	5.88
<b>Total</b>	<b>77.71</b>	<b>52.82</b>

## 11 Long-Term Loans and Advances

Particulars	As at 31-03-2023	As at 31-03-2022
Security Deposits (Unsecured considered good)	20.48	19.34
Loans and advances to Related Parties	156.60	156.60
<b>Total</b>	<b>177.07</b>	<b>175.94</b>

## 12 Other Non Current Assets

(Amount in Lakhs)

Particulars	As at	As at
	31-03-2023	31-03-2022
R&D Product Development Expenses	236.92	236.92
TDS/ MAT recoverable	0.83	0.83
<b>Total</b>	<b>237.75</b>	<b>237.75</b>

## 13 Inventories

Particulars	As at	As at
	31-03-2023	31-03-2022
Raw Materials and Components	3,007.74	3,682.27
Work-in-Progress	987.90	413.82
Finished Goods	679.71	554.23
<b>Total</b>	<b>4,675.34</b>	<b>4,650.32</b>

Note: Inventory is taken as certified by Management.

## 14 Trade Receivables

Particulars	As at	As at
	31-03-2023	31-03-2022
<b>Unsecured, Considered Good</b>		
- Receivables Outstanding for a period exceeding three years from the due date for payment.	135.95	122.77
- Receivables outstanding for a period exceeding two year but less than three years, from the due date for	4.11	32.72
- Receivables outstanding for a period exceeding one year but less than two years, from the due date for	659.99	13.91
- Receivables outstanding for a period exceeding six months, from the due date for payment.	19.60	841.14
- Receivables outstanding for a period not exceeding six months, from the due date for	385.34	271.77
<b>Disputed Trade Receivables considered Goods</b>	-	-
<b>Disputed Trade Receivables considered Doubtful</b>	-	-
<b>Total</b>	<b>1,204.99</b>	<b>1,282.31</b>

## 15 Cash and Cash Equivalents

Particulars	As at	As at
	31-03-2023	31-03-2022
Balances with banks (Inclusive of bank deposit)	9.68	5.27
Cash on hand/ Imprest	133.69	261.48
<b>Total</b>	<b>143.36</b>	<b>266.75</b>

Note: Cash is taken as certified by Management.

## 16 Short-Term Loans and Advances

Particulars	As at	As at
	31-03-2023	31-03-2022
Advance To Creditors	1,533.59	595.04
Prepaid Exps	0.63	1.45
Other Current Assets	27.65	-
<b>Total</b>	<b>1,561.88</b>	<b>596.49</b>

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10 Property, Plant & Equipment and Intangible Assets

Sr.No.	Particulars	Gross Block				Depreciation				Net Block	
		Gross Value As on 01/04/2022	Additions	Deductions	Gross Value As on 31/03/2023	Accumulated Depreciation as on 01/04/2022	For the Period	Deductions	Accumulated Depreciation as on 31/03/2023	As on 31/03/2023	As on 31/03/2022
	<b>Tangible Assets</b>										
1	Land (Lease Hold)	28.41	-	-	28.41	-	-	-	-	28.41	28.41
2	Factory Building	1,432.97	-	-	1,432.97	402.64	47.86	-	450.50	982.47	1,030.33
3	Plant & Machinery	1,154.92	-	12.29	1,142.63	668.61	54.91	-	723.52	419.11	486.31
4	R&D (Machinery)	85.96	-	-	85.96	41.24	4.08	-	45.33	40.63	44.72
5	Furniture & Fixture	104.93	-	-	104.93	79.08	6.64	-	85.72	19.21	25.85
6	Electrical Appliances	48.09	-	-	48.09	9.54	2.28	-	11.83	36.26	38.55
7	Computer & Software	104.96	5.77	-	110.73	102.88	0.75	-	103.63	7.10	2.08
8	Office Equipments	43.02	-	-	43.02	24.61	2.72	-	27.33	15.69	18.41
9	Air Conditions	15.41	1.13	-	16.54	11.02	1.04	-	12.06	4.48	4.39
10	Vehicles	328.64	-	20.00	308.64	156.34	22.46	-	178.80	129.84	172.30
	<b>Total (A)</b>	<b>3,347.31</b>	<b>6.90</b>	<b>32.29</b>	<b>3,321.92</b>	<b>1,495.96</b>	<b>142.75</b>	<b>-</b>	<b>1,638.72</b>	<b>1,683.20</b>	<b>1,851.35</b>
	<b>Intangible Asset</b>										
1	Online Software	1.72	-	-	1.72	-	-	-	-	1.72	1.72
	<b>Total(B)</b>	<b>1.72</b>	<b>-</b>	<b>-</b>	<b>1.72</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.72</b>	<b>1.72</b>
	<b>Total(A)+(B)</b>	<b>3,349.03</b>	<b>6.90</b>	<b>32.29</b>	<b>3,323.64</b>	<b>1,495.96</b>	<b>142.75</b>	<b>-</b>	<b>1,638.72</b>	<b>1,684.92</b>	<b>1,853.07</b>
	<b>Previous Year</b>	<b>3,362.14</b>	<b>69.56</b>	<b>82.66</b>	<b>3,349.03</b>	<b>1,373.00</b>	<b>147.27</b>	<b>24.30</b>	<b>1,495.96</b>	<b>1,853.07</b>	<b>1,987.41</b>

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17 Revenue From Operation

(Amount in Lakhs)

Particulars	Year Ended on 31-03-2023	Year Ended on 31-03-2022
Sale of Products - Domestic	4,492.58	3,303.86
- Export	9.58	13.27
<b>Total</b>	<b>4,502.16</b>	<b>3,317.12</b>

18 Other Incomes

Particulars	Year Ended on 31-03-2023	Year Ended on 31-03-2022
Interest Income	0.84	0.39
Discount Received	-	1.08
Balances Written off	-	12.27
Other Non-Operating Income	1.10	8.33
<b>Total</b>	<b>1.94</b>	<b>22.07</b>

19 Cost of Material Consumed

Particulars	Year Ended on 31-03-2023	Year Ended on 31-03-2022
Opening Stock	3,682.27	2,373.21
Purchases	2,521.93	1,927.14
Loss of Stock (Due to Flood)	-	220.00
Less Closing Stock	3,007.74	3,682.27
<b>Total</b>	<b>3,196.46</b>	<b>398.09</b>

20 Changes in Inventories of Finished Goods and Work-in-Progress

Particulars	Year Ended on 31-03-2023	Year Ended on 31-03-2022
Opening Stock (Finished Goods & WIP)	968.05	2,124.74
Loss of Stock (Due to Flood)	-	120.00
Closing Stock (Finished Goods & WIP)	1,667.61	968.05
<b>Total</b>	<b>(699.56)</b>	<b>1,036.69</b>

21 Employee Benefit Expenses

Particulars	Year Ended on 31-03-2023	Year Ended on 31-03-2022
Salaries and Wages	317.61	209.34
Contribution to Provident Fund and Other funds & Staff Welfare Exps	6.99	10.18
<b>Total</b>	<b>324.60</b>	<b>219.52</b>

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22 Finance Costs

(Amount in Lakhs)

Particulars	Year Ended on 31-03-2023	Year Ended on 31-03-2022
Interest On Long Term Borrowing	8.07	11.25
Other Borrowing Charges	2.88	3.93
<b>Total</b>	<b>10.96</b>	<b>15.18</b>

23 Other Expenses

Particulars	Year Ended on 31-03-2023	Year Ended on 31-03-2022
Administration Charges	15.72	4.14
Auditors' Remuneration	3.25	3.15
Casual Labour Charges & Wages	164.50	145.46
Communication, Courier & Telephone Expenses	2.72	4.32
Consumable & Manufacturing Expenses	5.88	6.21
Freight , Cartage & Packing	19.74	23.27
Insurance Expenses	3.22	4.41
Licenses & Fees	3.56	6.09
Loss on Sale of Asset	-	28.35
Membership Expenses	1.15	0.45
Misc Expenses	-	5.19
Power & Fuel	41.95	44.38
Professional & Legal Expenses	51.47	22.32
R&D Expenses	1.34	1.27
Rent, Rates & Taxes	2.55	6.30
Repair & Maintenance Expenses	4.90	13.56
Security Expenses	3.68	4.17
Selling & Distribution Expenses	1,097.49	781.85
Software and Hardware Expenses	5.14	6.99
Stationery & Printing Expenses	1.51	2.15
Travelling & Conveyance Expenses	47.28	14.15
Balances Written off	0.10	-
<b>Total</b>	<b>1,477.17</b>	<b>1,128.19</b>



- 24 In compliance to Accounting Standard 20 on “Earning per share”, the calculation of Earnings per Share (Basic and diluted) is as under:

(Amount in Lakhs)

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
A. Profit/Loss attributable to Equity Shareholders	36.40	32.26
B. Weighted average No. of Shares	1,67,73,587	1,57,13,430
C. Nominal value of equity share	10	10
D. Basic EPS (Rs.) (A)/(B)	0.22	0.21
E. Diluted EPS(Rs.)	0.22	0.21

- 25 **Contingent Liabilities:-**  
**Contingent Liabilities, not provided for:**  
**(As Certified by the Management)**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Corporate Social Responsibility	1.11	74.59
Income Tax Law	1,701.02	1,495.94

Note: Amount mentioning in the above table are reflecting the amount of tax demand excluding any Interest or Penalties. Interest or Penalties may be Varies at the time of Disposal of Demand, which may varies time to time.

- 26 The Company has not been entered in any transaction with foreign country, Therefore there is no Foreign Currency Transaction.
- 27 In the opinion of the Management, Current Assets, Loans and Advances shall have the value on realization, in the ordinary course of the business, equal to the amount at which they are stated in the Balance Sheet.
- 28 In compliance of Accounting Standard 17 (AS-17) on “Segment Reporting” as notified under Companies Accounting Standard Rules, 2006, the company is engaged in manufacturing of Fast Moving Consumer Health Products (FMCHP). Considering the nature of business and financial reporting of the company, the company is operating only one segment and hence the segment reporting is not applicable.
- 29 The Company has adopted Accounting Standard 15 on Employee Benefits as per Actuarial Valuation carried out by an independent actuary in the Book of Account of the Company and the Disclosure relating to same which is envisaged under the standard are disclosed as under :

<b>1. Amount of Liability in respect of Gratuity</b>		
<u>Particulars</u>	<u>FY 2022-23</u>	<u>FY 2021-22</u>
Opening Balance of Obligation	17.84	15.82
<b>Add :-</b>		
Current Service Cost	3.02	3.26
Past Service Cost	-	-
Interest Cost	1.25	1.03
Benefits Paid	-	-
Acturial Gain (Loss)	(6.78)	(2.27)
<b>Closing Balance</b>	<b>15.33</b>	<b>17.84</b>

<b>2. Amount of obligation recognized in statement of Profit &amp; Loss</b>		
<u>Particulars</u>	<u>FY 2022-23</u>	<u>FY 2021-22</u>
Current Service Cost	3.02	3.26
Past Service Cost	-	-
Interest Cost	1.25	1.03
Expected Return on plan assets	-	-
Net Actuarial Losses (Gain) Recognised in the Year	(6.78)	(2.27)
<b>Expenses Recognised In Statement of Profit &amp; Loss</b>	<b>(2.51)</b>	<b>2.01</b>

30 Previous years' figures are restated or regrouped or rearranged wherever necessary in order to confirm to the current years' grouping and classifications.

31 **Additional Information**

**a) Reporting under Micro, small & Medium Enterprise Development Act, 2016**

The Company has initiated the process of identification of Creditors which falls under category of MSME, the dislouser relating to amount due to MSME are made to the extent information received.

**b) Payment to auditor**

Payment to Statutory Auditor as	For the year ended on 31st March, 2023 (Rs. in Lakhs)	For the year ended on 31st March, 2022 (Rs. in Lakhs)
Audit Fees	3.25	3.15

## 32 Details of Long Term Borrowings (Secured)

(Amount in Lakhs)

Sr. No.	Lender	Nature of facility	Loan Amount	Amount outstanding as at March 31, 2023	Rate of interest (%)	Repayment Terms	Security / Principal terms and conditions
1	HDFC Bank-I	Car Loan	52.13	0.00	10.00%	Repayable in 60 Monthly Installment of Rs.1,10,787/- Each	Hypothecation of Benz car Purchased through Loan
2	HDFC Bank-II	Car Loan	21.25	0.00	13.50%	Repayable in 60 Monthly Installment of Rs.48,900/- Each	Hypothecation of Mercedes car Purchased through Loan
3	HDFC Bank-III	Car Loan	18.14	1.87	9.50%	Repayable in 60 Monthly Installment of Rs.38,087/- Each	Hypothecation of Toyota car Purchased through Loan
4	HDFC Bank-IV	Car Loan	4.13	1.36	8.50%	Repayable in 60 Monthly Installment of Rs.8434/- Each	Hypothecation of Maruti Eco car Purchased through Loan
6	HDFC Bank-V	Car Loan	88.60	45.45	7.40%	Repayable in 60 Monthly Installment of Rs.1,77,113/- Each	Hypothecation of BMW car Purchased through Loan

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Consolidated Notes to the Financial Statement as at 31st March, 2023

**Related Party Transaction**

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Names of Related Parties and Description of Relationship

Sr. No.	Nature of Relationship	Name of Related Parties	Designation
1	Key Management Personnel & Directors	Minto Purshotam Gupta	Managing Director & Chairman
		Meenakshi M Gupta	Non Executive Director
		Hitesh Mohanalal Patel	Non Executive Director
		Ravi Ram Prasad	Non Executive Director
		Ruchi Khattar	Non Executive & Independent Director
		Kandlakunta Samhitha	Non Executive & Independent Director
		Viraj Shaileshbhai Shah	Non Executive & Independent Director
		Mohak Gupta	Chief Financial Officer
		Parth H Palera	Chief Financial Officer
		Apeksha Baisakhiya	Company Secretary
		Sheena Jain	Company Secretary
		Vaishali Gagnani	Company Secretary
2.	Relatives of Key Person	Mohita Gupta	
3	Subsidiary	BeyoungStore Private Limited	
4	Associates /Sister Concern/Enterprise	Nutricircle Limited	
		Mintokashi Associates And Investments Private Limited	
		Mintakashi FMCH Products India (OPC) Private Limited	
		Calmour US Private Limited	
		DWC Global PVT LTD *	
		Speciality Research And Life Sciences**	

**Notes:**

- i) Mr. Hitesh Mohanalal Patel(Non Executive Director) has Resigned From his Directorship w.e.f. 28th November, 2022
- ii) Mr. Ravi Ramprasad has appointed as a Non Executive Director as on 2nd September,2022
- iii) Mr. Viraj Shaileshbhai Shah has appointed as a Non Executive & Independent Director as on 13th March,2022
- iv) Cessassation of Mr. Mohak M Gupta has been taken place on 13th June,2022
- v) Mr. Parth H Palera has appointed as a Chief Financial Officer as on 13th March,2022
- vi) Ms. Sheena Jain ( Company Secretary) has Resigned as on 28th April,2022
- Vii) Ms. Apeksha Baisakhiya (Company Secretary) has been Appointed on 29th April,2022
- Vii) Ms. Apeksha Baisakhiya (Company Secretary) has Resigned on 6th December,2022
- Viii) Ms. Vaishali Gagnani has been Appointed as Company Secretary as on 7th December,2022

\* DWC Global Private Limited is strike off.

\*\* As per explanation and information provided by the mangagement, Speciality Research and Life Sciences is winded up.

DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG- 500082

Consolidated Notes to the Financial Statement as at 31st March, 2023

Note: Related parties are identified by the Mangagemnt and relied up on by the Auditor.

Sr. No.	Nature of Transaction	Associates/Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April'22 to Mar.'23	April'22 to Mar.'23
(A)	<b>Volume of Transactions</b>		
1	<u>Remuneration to KMP, Directors &amp; Relatives</u>		
	Minto Purshotam Gupta	--	117.00
	Meenakshi M Gupta	--	34.98
	Mohak M Gupta	--	3.65
	Parth H Palera	--	0.08
	Apeksha Baisakhiya	--	2.83
	Sheena Jain	--	1.12
	Vaishali Gagnani	--	1.46
	Mohita Gupta	--	12.62

Sr. No.	Nature of Transaction	Associates/Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April'22 to Mar.'23	April'22 to Mar.'23
2	<u>Sales</u>		
	Beyoung Store (Propertiorship)	640.73	--
	Beyoung Store Nepal Pvt Ltd	0.62	
		-	
3	<u>Purchase</u>		
	Mintakashi FMCH Products India (OPC) Private Limited	172.73	--
4	<u>Commission &amp; Brokerage</u>		
	Beyoung Store Private Limited		613.08

DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG- 500082

Consolidated Notes to the Financial Statement as at 31st March, 2023

<b>Outstanding as at Closing:</b>	-	-
Minto Purshotam Gupta	-	72.26
Meenakshi M Gupta	-	11.67
Mohak M Gupta	-	7.81
Parth H Palera	-	0.08
Vaishali Gagnani	-	0.38
DWC Global Pvt Ltd	(156.60)	-
Mintakashi FMCH Products India (OPC) Pvt Ltd	3.53	-
Beyoung Store Private Limited(Commission & Brokerage)	-	73.17
Beyoung Store (Propertiorship)	(153.65)	-
Beyoung Store Nepal Private Limited	1.02	-
Beyoung Store Private Limited(Investment)	-	(1.00)

Notes: The Amount Shown above as Negative is Debit Balance

**As per our Report of even date attached**

**For, Keyur Shah & Co.**

**Chartered Accountants**

**F.R.No: 141173W**

**For & on behalf of Board of Directors**

**Deccan Health Care Limited**

**Keyur Shah**  
Proprietor  
M.No. 153774

**Minto P Gupta**  
Managing Director  
DIN-00843784

**Meenakshi Gupta**  
Director  
DIN-00574624

**Place: Ahmedabad**  
**Date : 30th May,2023**

**Parth H Palera**  
Chief Financial Officer  
PAN-FYJPP3148C

**Vaishali Gagnani**  
Company Secretary  
M. No. A58408

**DECCAN HEALTH CARE LIMITED**

**CIN: L72200TG1996PLC024351**

**House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082**

**Note: 34 Additional regulatory information**

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease Agreements are duly executed in favour of the lessee) are held in the name of the

B) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2023:

( i ) repayable on demand; or

( ii ) without specifying any terms or period of repayment

E) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made

F) The company is not declared willful defaulter by any bank or financial institution or other lender.

G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), 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 to or on behalf of the Ultimate Beneficiaries.

J) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) 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 Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

L) The Company has not traded or invested in Crypto currency or Virtual Currency during the

M) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company during the period and hence reporting under this

**1. Gross amount required to be spent: (Rs. in Lakhs)**

Sr No.	Year Ended	Prescribed CSR Expenditure
1	31-Mar-23	1.11
2	31-Mar-22	7.46
3	31-Mar-21	16.81

**2. Amount spent for the period/years ended: (Rs. in Lakhs)**

Sr No.	Year Ended	Other Than Construction/Acquisition of Assets
1	31-Mar-23	74.59
2	31-Mar-22	NA
3	31-Mar-21	NA

**3. Amount outstanding to be Spent: (Rs. in Lakhs)**

Sr No.	Year Ended	Other Than Construction/Acquisition of Assets
1	31-Mar-23	1.11
2	31-Mar-22	74.59
3	31-Mar-21	67.13

Notes:

1. The amount disclosed is for the year ended March 31, 2023

**Note - 35-** Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.



DECCAN HEALTH CARE LIMITED

CIN: L72200TG1996PLC024351

House No. 6-3-348/4, Dwarkapuri Colony, Punjagutta Hyderabad, TG- 500082

Consolidated Notes to the Financial Statement as at 31st March, 2023



Note: 36 Accounting Ratios

(Amount in lakhs)

Ratio	As at 31 March,2023	As at 31 March,2022	% Change
<b>A Current ratio (In times)</b>			
Current Assets	7,585.57	6,795.87	
Current Liabilities	1,197.91	1,048.86	
<b>Current ratio (In times)</b>	<b>6.33</b>	<b>6.48</b>	<b>-2.27%</b>
<b>B Debt-Equity Ratio (in times)</b>			
Total Debts	141.03	125.11	
Share Holder's Equity + RS	8,156.27	7,694.47	
<b>Debt-Equity Ratio</b>	<b>0.02</b>	<b>0.02</b>	<b>6.34%</b>
<b>C Debt Service Coverage Ratio(in times)</b>			
Earning available for debt service	205.43	216.70	
Interest + installment	63.70	48.23	
<b>Debt Service Coverage Ratio,</b>	<b>3.22</b>	<b>4.49</b>	<b>-28.22%</b>
<b>D Return on Equity Ratio (in %)</b>			
Net Profit After Tax	36.40	32.26	
Average Share Holder's Equity	7,925.37	7,678.34	
<b>Return on Equity Ratio,</b>	<b>0.46%</b>	<b>0.42%</b>	<b>9.30%</b>
<b>E Inventory Turnover Ratio ( In times)</b>			
Cost of Goods Sold	2,496.90	1,434.78	
Average Inventory	4,662.83	4,574.14	
<b>Inventory Turnover Ratio</b>	<b>0.54</b>	<b>0.31</b>	<b>70.72%</b>
<b>F Trade Receivables turnover ratio (In times)</b>			
Net Credit Sales	4,502.16	3,317.12	
Average Receivable	1243.65	1264.45	
<b>Trade Receivables turnover ratio (In times)</b>	<b>3.62</b>	<b>2.62</b>	<b>37.99%</b>
<b>G Trade payables turnover ratio (In times)</b>			
Credit Purchase	2,521.93	1,927.14	
Average Payable	711.73	573.14	
<b>Trade payables turnover ratio (In times)</b>	<b>3.54</b>	<b>3.36</b>	<b>5.38%</b>
<b>H Net capital turnover ratio (In times)</b>			
Revenue from Operations	4,502.16	3,317.12	
Net Working Capital	6,387.66	5,747.01	
<b>Net capital turnover ratio</b>	<b>0.70</b>	<b>0.58</b>	<b>22.11%</b>
<b>I Net profit ratio (in %)</b>			
Net Profit	36.40	32.26	
Revenue form Operation	4,502.16	3,317.12	
<b>Net profit ratio</b>	<b>0.81%</b>	<b>0.97%</b>	<b>-16.88%</b>
<b>J Return on Capital employed (in %)</b>			
Earning Before Interest and Taxes	62.68	69.43	
Capital Employed	8,275.07	7,790.17	
<b>Return on Capital employed</b>	<b>0.76%</b>	<b>0.89%</b>	<b>-9.73%</b>
<b>K. Return on investment (in %)</b>			
Income Generated from Investment Funds	N/A	N/A	
Invested funds			
<b>Return on investment</b>			

**L. Interest Coverage Ratio ( In Times)**

Earning Before Interest and Taxes	62.68	69.43	
Interest Expenses	10.96	15.18	
<b>Interest Coverage Ratio</b>	<b>5.72</b>	<b>4.57</b>	<b>-9.73%</b>

**M. Operating Profit Margin ( in %)**

Operating Profit	60.74	47.36	
Total Sales	4,502.16	3,317.12	
<b>Operating Profit Margin</b>	<b>0.013</b>	<b>0.014</b>	<b>28.25%</b>

**\* Reason for variance**

**C Debt Service Coverage Ratio(in times)**

In Debt Equity Ratio Decreased in total Debts due to Repayment of the Debts, Where Total Shareholder's Equity includes Equity share capital and Reserves & Surplus. In Current Year the Company has made Preferential Allotment of Shares and Current Year's Profit resultant Total Shareholder's Equity has been Decreased.

**E Inventory Turnover Ratio ( In times)**

In Current year Cost of Goods Sold and Average Inventory is higher as compared to the Previous year due to Occurance of Exceptional Activity in Previous year. Resulting to Increase in Inventory Turnover Ratio.

**F Trade Receivables turnover ratio (In times)**

Net Credit Sales has been Increased in Current year from 3,317.12 Lakhs to 4,502.16 Lakhs due to this Trade Receivable Ratio has been increased from 2.62 times to 3.62 Times.

**M. Operating Profit Margin ( in %)**

In Current year Operating Profit has been Increased as well as Revenue From Operations Increased Resultant Return on Capital Employed has been Increased.



Deccan Health Care Limited

H.No. 6-3-348/4, Dwarkapuri Colony, Punjagutta,  
Hyderabad- 500082, Telangana (India)

CIN: L72200TG1996PLC024351

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