

VARDHMAN TRAUMA & LAPAROSCOPY CENTRE PVT LTD

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DIRECTORS' REPORT

To

The Members,

VARDHMAN TRAUMA & LAPAROSCOPY CENTRE PRIVATE LIMITED

New Delhi

Your Directors are pleased to present the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report for the financial year ended, 31st March, 2021.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

Particular	For the financial year	For the financial year
	ended 31 st March, 2021	ended, 31 st March, 2020
	Amount in Rs.	Amount in Rs.
Revenue from Operation	38,35,10,977.00	45,21,71,205.00
Other Income	1,48,49,806.00	1,10,35,043.00
Less : Expenditure and others	33,03,08,962.00	30,12,24,560.00
Profit / Surplus/Loss (Before Exceptional items)	6,8051,821.00	16,19,81,688.00
Exceptional Items	(32345.00)	0.00
Profit / Surplus/Loss (Before Tax)	6,80,19,476.00	16,19,81,688.00
Less: Tax Expenses	2,11,46,138.00	2,78,31,762.00
Deferred Tax	(61,75,944.00)	1,29,29,986.00
Profit /Suplus/Loss (After Tax)	5,30,49,282.00	12,12,19,940.00

2. REVIEW OF OPERATIONS AND BUSINESS PERFORMANCE

During the financial Year under review, total revenue of the Company was Rs. 39,83,60,783.00 against Rs. 46,32,06,248.00 during the previous financial year. The Company has recorded a net profit of Rs. 5,30,49,282.00 during the year under

review against the net profit of Rs. 12,12,19,940.00 during the previous financial year.

The Directors are hopeful of achieving further improvement in the turnover and results during the current year.

3. GLOBAL HEALTH PANDAMIC FROM COVID-19

World Health Organization (WHO) declared outbreak of Corona virus disease (COVID-19), a global pandemic on March 11, 2020. Consequent to this, Government of India declared complete lockdown w.e.f. March 25, 2020 to May 31, 2020. The management has assessed that it has impacted the operations of the Company for the year ended March 31, 2021. Further, it has assessed the cash flow projections to assess the cash flow requirements and fund availability for the next 12 months. Although, the Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.

4. DIVIDEND

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

5. TRANSFER INTO RESERVES

During the year the Company proposed to transfer INR. 10,00,00,000/- into its General Reserves.

6. SHARE CAPITAL

There is no change in share capital of the Company during the year under review.

7. DETAILS RELATING TO DEPOSITS, COVERED UNDER CHAPTER V OF THE ACT

The Company has not accepted any deposits till date, therefore no comments are required.

8. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, joint venture or associate Company.

9. CHANGE IN REGISTERED OFFICE OF THE COMPANY

During the year under review, there is no change in the registered office of the Company.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The details of KMP and directors are as below stated: There was no change in the directors and Key Managerial Personnel during the year.

Name	Designation	Date of Appointment	Date of Cessation
MUKESH JAIN	Director	28/06/1996	N.A.
NUTAN JAIN	Director	28/06/1996	N.A.
VANDANA JAIN	Director	01/11/2012	N.A.
ANUBHAV JAIN	Director	01/11/2012	N.A.

11. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company. Hence, the Company has not devised any policy relating to appointment of Directors', payment of Managerial remuneration, Directors' qualification, positive attributes, independence of Directors and other related matters as provided under section 178(3) of Companies Act, 2013.

13. BOARD MEETINGS

During the year under review, the Board of Directors meet 6 times in accordance with the provisions of Section 173 of the Companies Act, 2013.

14. GENERAL MEETING & COMMITTEE MEETING

During the year under review, Annual General Meeting was held on December 31st, 2020.

CSR COMMITTEE MEETING

CSR Committee Meeting was held for the Financial Year 2020-21 on March 01st, 2021

15. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) to Section 134 of the Companies Act 2013 states that—

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies 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 at the end of the financial year and of the profit and loss of the for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) Proper internal financial controls to be followed by the company has been laid down and that such internal financial controls are adequate and were operating effectively

16. STATUTORY AUDITORS

During the Financial Year, M/s. Agarwal Ajay & Associates, Chartered Accountants (Firm Registration Number 005159C) on March 10th, 2021, resigned as statutory auditor of the Company. Subsequently in the Extra-ordinary General Meeting held on April 15th, 2021 M/s. R. K. Govil & Co., Chartered Accountant (Firm Registration Number 000748C) was appointment as Statutory Auditor of the Company for a period starting from April 1st, 2020 to March 31st, 2021. And further the Board of directors recommend for re-appointment of M/s. R. K. Govil & Co., Chartered Accountant (Firm Registration Number 000748C) for a fresh period of Five Years to be approved in the Annual General Meeting to be held on 30th November, 2021 for the period starting from April 1st, 2021 to until the AGM to be held in the 2026.

17. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY STATUTORY AUDITORS AND PRACTISING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by statutory auditors in their reports, except provisions made for gratuity payable were not as per actuarial valuation report. Due to some unavoidable reason and circumstances this incidental error has taken place, further this matter has been delegate to the concern team to look into the same and ratified it as per the applicable provisions of applicable laws. Further provision related to secretarial audit reports is not applicable to the company.

18. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act 2013 are not applicable to the Company.

19. CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review, there is no change in the nature of business of the Company.

20. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT

There was no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which the financial statements relate and the date of this report.

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

The particulars as required under the provisions of Section 134 (3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. Further during the year under review, the Company has no income and expenditure in foreign exchange.

22. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company does not have any formal risk management policy as the elements of risk threatening the company are very minimal. However, the Company has adequate processes and procedures in place to mitigate risks of various kinds.

23. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A CORPORATE SOCIAL RESPONSIBILITY POLICY AND INITIATIVES TAKEN DURING THE YEAR (AS PER COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014)

Pursuant to the provisions of Section 135 of the Companies Act 2013 read with Companies (Corporate Social Responsibility) Rules, 2014, the Board has formed a CSR Committee which administers the corporate Social Activities taken up by the Company towards the welfare of the Society.

COMPOSITION:

S. No.	Name	Designation	Role in CSR Committee
1	MUKESH JAIN	Director	Chairman
2	NUTAN JAIN	Director	Member
3	VANDANA JAIN	Director	Member

During the Financial Year 2020-21, the Amount to be spent on CSR activities was Rs. 20,00,000.00. Your Company has paid Rs. 48,00,000/- to Yashoda Foundation as CSR Contribution during the year, which includes the Previous year's unspent CSR contribution amount of Rs. 12,00,000/- and 16,00,000/- for the Financial year 2018-19 and 2019-20 respectively.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT 2013

During the year under review, there were no loans, guarantees or investment made by the company under the provision of section 186 of Company Act 2013.

25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant or material orders were passed by the Regulators or Courts or Tribunals which might impact the going concern status and Company's operations in future.

26. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT 2013

During the year under review, there were no frauds reported by the Auditors to the Audit Committee or Board under sections 143(12) of the Companies Act 2013.

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has carried out related party transaction during the financial year under review as per section 188 of Companies Act, 2013.

28. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Pursuant to the requirements of the section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules there under, the Company has not received any complaint of sexual harassment during the year under review and no complaint is pending.

29. ACKNOWLEDGEMENTS & APPRECIATION

The Directors takes this opportunity to thank the customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their constant support/encouragement to the Company.

The Board thanks the employees at all levels for their dedication, commitment and hard work put in by them for Company's achievements. Your Directors are grateful to the Shareholders/ Stakeholders for their confidence and faith reposed in Board.

For and on behalf of the Board

MUKESH JAIN (Director)	ANUBHAV JAIN (Director)
DIN No.: 00392866	DIN No.: 06376880
Add: H.No.1, Vardhman Hospital Complex, 30 Km. Jansath Road, Muzaffarnagar-251001, Uttar Pradesh, India	Add: House No. 1, 3rd Km Jansath Road, Vardhman Hospital Complex, Muzaffarnagar - 251001, Uttar Pradesh, India

Date: 03/09/2021

Place: Muzaffarnagar