

# **KIDS MEDICAL SYSTEMS LIMITED**

(CIN: L85110GJ2013PLC075191)

**Registered Office:** 3rd Floor Chinubhai House, 7/B Amrutbaug Colony, Opp. Sardar Patel stadium, Near Hindu Colony Navrangpura, Navjivan, Ahmedabad, Gujarat, India, 380014

**Email:** [gokhruk@gmail.com](mailto:gokhruk@gmail.com), **Phone No.:** +91 9898000022

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**Date:** February 18<sup>th</sup>, 2025

To,  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejee Bhoy Tower,  
Fort, Mumbai – 400001

**Ref: KIDS MEDICAL SYSTEMS LIMITED**

**SCRIP CODE: 540812**

**SUB:-SUBMISSION OF ANNUAL REPORT AS PER REGULATION 34 OF SEBI (LISTING OBLIGATION DISCLOSURE OBLIGATION) REGULATION, 2015**

Dear Sir,

This is with reference to captioned subject and pursuant to Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclosed herewith Annual Report for the financial year 2023-24.

Kindly take the same on record.

Thanking You,

Yours sincerely,

**FOR, KIDS MEDICAL SYSTEMS LIMITED**

\_\_\_\_\_  
**ANIRVAN DAM**  
**MANAGING DIRECTOR**  
**(DIN: 03031807)**

**Encl.:- As Above**

The Kids Clinic  
All Child Health Services



**ANNUAL REPORT  
2023-24**

## **COROPRATE INFORMATION:**

### **BOARD OF DIRECTORS:**

\*Neha Kishor Gokhru  
Shashank Dattatraya Deshpande  
Prasad Vijay Anjarlekar  
\*Shantanu Neekhara  
\*Hinil Patel  
\*Nikhil Ramniklal Suchak  
(\*Appointed with Effect from 18/02/2025)

- Managing Director  
- Executive Director  
- Executive Director & CFO  
- Non -Executive Independent Director  
- Non -Executive Independent Director  
- Non -Executive Independent Director

### **KEY MANAGERIAL PERSONNEL**

Prajakta Ulhas Savant  
\*Prasad Vijay Anjarlekar  
(\*Appointed w.e.f. 18/02/2025)

Company Secretary and Compliance Officer  
Chief Financial Officer

### **AUDITORS:**

M A A K & ASSOCIATES,  
Chartered Accountants  
5, 1<sup>st</sup> Floor, Devashish Complex, Nr.  
Bavarchi Rest., Off. C G Road,  
Ahmedabad-380006

### **AUDIT COMMITTEE :**

Mr. Nikhil Ramniklal Suchak - Chairman  
and Member  
Mr. Hinil Patel - Member  
Mr. Shashank Dattatraya Deshpande-  
Member  
Mr. Shantanu Neekhara- Member

### **SECRETARIAL AUDITOR:**

PALIWAL & Co.  
Secretarial Auditor  
401, Haash Complex, Nagri Hospital-  
Law Garden Road, Nr. Ellise Bridge  
Police Line, Ahmedabad-380006,  
Gujarat, India

### **NOMINATION AND REMUNERATION COMMITTEE:**

Mr. Nikhil Ramniklal Suchak - Chairman  
and Member  
Mr. Hinil Patel - Member  
Mr. Shashank Dattatraya Deshpande-  
Member  
Mr. Shantanu Neekhara- Member

### **INTERNAL AUDITOR:**

Kumar Shah & Co.  
207- Marathan Max,  
Mulund Goregaon Link Road  
Near Sonapur Signal,  
Mulund West Mumbai-400080

### **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Mr. Nikhil Ramniklal Suchak - Chairman  
and Member  
Mr. Hinil Patel - Member  
Mr. Shashank Dattatraya Deshpande-  
Member  
Mr. Shantanu Neekhara- Member

### **REGISTRAR & SHARE TRANSFER AGENT:**

Purva Sharegistry India Pvt. Ltd.  
Unit No. 9, Ground Floor, Shiv Shakti  
Ind. Estt, J. R. Boricha Marg, Lower  
Parel East, Mumbai, Maharashtra  
400011

### **BANKER OF THE COMPANY:**

PNB Bank, Ahmedabad

### **REGISTERED OFFICE:**

3<sup>rd</sup> Floor, Chinubhai House,7-B, amrutbag  
colony, opp. Hindu Colony, Navrangpura,  
Navjivan, Ahmedabad, Gujarat, India,  
380014.

### **LISTED ON:**

BSE SME Platform having Suspended  
status.

## **NOTICE**

Notice is hereby given that the **11<sup>th</sup> Annual General Meeting of Kids Medical Systems Limited** (CIN: L85110GJ2013PLC075191) will be held on **Thursday, 13<sup>th</sup> March, 2025 at 11:00 A.M. (IST)** through Video Conferencing ('VC') / Other Audio- Visual Means ('OAVM') to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, including Balance Sheet as at that date and Profit and Loss Account for the year ended that date together with the Reports of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Shashank Dattatraya Deshpande (DIN: 02090677), who retires by rotation and and being eligible, offers herself for re-appointment.
3. To re-appoint the Auditors of the Company for a period of Five years and to fix the remuneration thereof;

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation of the Board, M/s. M A A K & Associates, Chartered Accountants, Ahmedabad (FRN: 135024W) be and is hereby re-appointed as the Statutory Auditors of the Company, to hold office for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 16<sup>th</sup> Annual General Meeting of the Company to be held in the financial year 2028-2029, at such remuneration as may be determined by the Board in consultation with the auditors in addition to reimbursement of all out-of-pocket expenses to be incurred by them in connection with the audit.”

### **SPECIAL BUSINESS:**

4. **REGULARIZATION OF MRS. NEHA KISHOR GOKHRU (DIN: 06491544) FROM ADDITIONAL DIRECTOR AND MANAGING DIRECTOR TO DIRECTOR & MANAGING DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following resolution as an **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 2(54), Section 2(78), Section 152, Section 164, Section 196 and other

applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Mrs. Neha Kishor Gokhru (DIN: 06491544), who was appointed as Additional Director (in the capacity of Managing Director) of the Company by the Board of Directors of the Company, with effect from 18th February, 2025 and who holds office till the conclusion of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as Director, designated as Managing Director of the Company for a period of 5 years with effect from the date of his appointment as an Additional Director on the Board of the Company i.e. 18th February, 2025 till 17<sup>th</sup> February, 2030, on such terms and conditions and remuneration payable as may be approved by the Board.

**RESOLVED FURTHER THAT** any of the Director(s) of the Company or the Company Secretary of the Company be and are hereby authorized to file the necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution including issuance of certified true copy of this resolution to whomsoever concerned.”

**5. REGULARISATION OF ADDITIONAL DIRECTOR MR. SHANTANU NEEKHARA (DIN: 10846628) BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and give assent or dissent to the following **Special Resolution:**

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on February 18, 2025 and pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) who was appointed as an Additional Independent Director of the Company w.e.f 18/02/205, seeks the approval of the Members of the Company be and is hereby accorded for Appointment of Mr. Shantanu Neekhara (DIN: 10846628) as a Non-Executive Independent director of the company, who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for appointment under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, to hold office for 5 (Five) consecutive years on the Board of the Company.”

6. **REGULARISATION OF ADDITIONAL DIRECTOR MR. HINIL PATEL (DIN: 10425478) BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and give assent or dissent to the following **Special Resolution**:

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on February 18, 2025 and pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) who was appointed as an Additonal Independent Director of the Company w.e.f 18/02/205, seeks the approval of the Members of the Company be and is hereby accorded for Appointment of Mr. Hinil Patel (DIN: 10425478) as a Non-Executive Independent director of the company, who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for appointment under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, to hold office for 5 (Five) consecutive years on the Board of the Company.”

7. **REGULARISATION OF ADDITIONAL DIRECTOR MR. NIKHIL RAMNIKLAL SUCHAK (DIN: 10949990) BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and give assent or dissent to the following **Special Resolution**:

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on February 18, 2025 and pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force who was appointed as an Additonal Independent Director of the Company w.e.f 18/02/205,

seeks the approval of the Members of the Company be and is hereby accorded for Appointment of Mr. Nikhil Ramniklal Suchak (DIN: 10949990) as a Non-Executive Independent director of the company, who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for appointment under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, to hold office for 5 (Five) consecutive years on the Board of the Company w.e.f. 13<sup>th</sup> March, 2025.”

**8. REGULARIZATION OF ADDITIONAL DIRECTOR MR. PRASAD VIJAY ANJARLEKAR (DIN: 09370789) BY APPOINTING HIM AS EXECUTIVE DIRECTOR OF THE COMPANY:**

To consider appointment of Mr. Prasad Vijay Anjarlekar (DIN: 09370789) and if thought fit, to pass with or without modifications, the following resolution as **special resolution**:

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions if any of the Companies Act, 2013 and relevant rules thereunder and the Articles of Association of the Company, approval of Members of the Company be and is hereby accorded for appointment of Mr. Prasad Vijay Anjarlekar (DIN: 09370789), as ‘Executive Director’ of the Company with effect from February 18, 2025.

**RESOLVED FURTHER THAT** any one Director of the company be and is hereby authorised severally to do all acts including filing Forms to Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution."

**9. REGULARIZATION OF ADDITIONAL DIRECTOR MR. SHASHANK DATTATRAYA DESHPANDE (DIN: 02090677) AS THE DIRECTOR OF THE COMPANY:**

To consider appointment of Mr. Shashank Dattatraya Deshpande (DIN: 02090677) as director and if thought fit, to pass with or without modifications, the following resolution as **ordinary resolution**:

“RESOLVED THAT pursuant to Section 152, 161 and other applicable provisions (including any modification or re-enactment thereof for the time being in force), Rules made there under and Article of Association of the Company, Mr. Shashank Dattatraya Deshpande

(DIN: 02090677), who was appointed as an Additional Director by the Board of Directors with effect from December 26, 2020 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as the Executive Director of the Company.

RESOLVED FURTHER THAT any one Director of the company be and is hereby authorised severally to do all acts including filing Forms to Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution."

10. **SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF GUJARAT TO STATE OF MAHARASHTRA AND SUBSEQUENT ALTERATION IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

To consider and if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 12, 13 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and subject to the approval of the Central Government through Regional Director, the Registrar of Companies Gujarat Dadra and Nagar Haveli and Maharashtra and/or any other authority(ies) and such other approvals, permissions or sanctions as may be required under the provisions of the Act or under any other law for the time being in force, the consent of the Members of the Company be and is hereby accorded for shifting the Registered Office of the Company from ‘3rd Floor Chinubhai House, 7/B Amrutbaug Colony, Opp. Sardar Patel stadium, Near Hindu Colony Navrangpura, Navjivan, Ahmedabad, Gujarat, India, 380014’ to ‘210 Arcadia, Hiranandani Estate. Ghodbundar road Thane west, MUMBAI MAHARASHTRA 400607’ or such other place within the local limits of Maharashtra as may be decided by the Board of Directors of the Company from time to time.

**RESOLVED FURTHER THAT** consequent to the change in the registered office of the Company, the existing clause II of the Memorandum of Association of the Company be substituted with the following clause II: “The Registered Office of the Company will be situated in the State of Maharashtra.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to agree to and make and accept such conditions, modifications and alterations stipulated by any one of the authorities, statutory or otherwise, while according approval, consent as may be considered necessary and to appoint counsels and advisors, file applications/ petitions, issue notice, advertisements, obtain orders of shifting of Registered Office from the concerned



authorities and take such steps and also authorised to appoint any Consultant/ Practicing Company Secretary/ Advocate/ Attorney/ Other professionals and to do such acts, deeds and things as they may deem necessary and proper in this matter for the purpose of giving effect to this resolution including filing necessary forms/ returns with the Ministry of Corporate Affairs, finalizing and executing necessary documents, etc.”

**Registered Office:**

3<sup>rd</sup> Floor, Chinubhai House,7-B,  
amrutbag colony, opp. Hindu  
Colony, Navrangpura Navjivan,  
Ahmedabad, Ahmadabad City,  
Gujarat, India, 380014.

**Date:** 18/02/2025

**Place:** Ahmedabad

By Order of the Board,  
**M/S. KIDS MEDICAL  
SYSTEMS LIMITED**

\_\_\_\_\_  
**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

## NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out the material facts with respect to the Special Business set out in the Notice is annexed hereto and forms part of this Notice. The Board of Directors of the Company at their meeting considered that the special business under Item **Nos. 4, 5, 6, 7, 8, 9 & 10** being considered unavoidable, be transacted at the 11<sup>th</sup> AGM of the Company. The relevant details as required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in respect of the person seeking appointment/re-appointment as Director under **Item Nos. 4 to 9** of the Notice, are also annexed.
2. The Ministry of Corporate Affairs (the "MCA") vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 19 & 20/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 2/2022 dated 5th May, 2022 AND General Circular No. 3/2022 dated 5th May, 2022 (hereinafter, collectively referred as the "MCA Circulars") read with SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 has allowed companies to conduct their Annual General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the Members at their AGM and accordingly, the 10th Annual General Meeting (the "AGM") of Kids Medical Systems Limited (the "Company") will be held through VC or OAVM on 22<sup>nd</sup> day of February, 2024 at 04:00 PM (IST) in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "SEBI LODR"). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. However, this AGM is being held through VC/OAVM in accordance with the Applicable Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for

appointment of proxies by the members will not be available for this AGM, and hence the proxy form and attendance slip are not annexed to the Notice conveying the 11th AGM of the Company.

4. Since the AGM will be held through VC/OAVM, the route map of the venue of the AGM is not annexed hereto.
5. 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.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available 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.
7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Corporate members intending to authorise their representatives to participate and vote at the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
8. The Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in the electronic mode up to the date of AGM of the Company and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send the e-mail to [gokhruk@gmail.com](mailto:gokhruk@gmail.com).
9. The Register of Members and the Share Transfer Books in respect of the Equity Shares will remain closed from Thursday, March 06, 2025 to Thursday, March 13, 2025 (both days inclusive) for the purpose of AGM.
10. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through National Securities Depository Limited (NSDL) in respect of the business to

be transacted at AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday, March 06, 2025, may cast their vote either by remote e-voting as well as e-voting system as on date of AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. The information with respect to voting process and other instructions regarding e-voting are detailed in Note no. 20.

11. The Notice of 11<sup>th</sup> AGM and the Annual Report of the Company for the year ended March 31, 2024 is uploaded on the Company's website [www.thekidsclinics.com](http://www.thekidsclinics.com) and may be accessed by the members and will also be available on the website of the Stock Exchange i.e. BSE Limited, [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL and NSDL. Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company / Depository Participant for communication purposes. Printed copy of the Annual Report (including the Notice) is not being sent to the members in view of the e-AGM circulars.
12. M/s Paliwal & Co., Practicing Company Secretary (COP:12119) has been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process on the date of AGM in a fair and transparent manner.
13. The Scrutinizer shall submit a consolidated Scrutinizer's Report (votes casted during the AGM and votes casted through remote e-voting) of the total votes cast in favour of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting. The result declared along with the consolidated Scrutinizer's Report shall be simultaneously placed on the Company's website [www.thekidsclinics.com](http://www.thekidsclinics.com) and on the website of NSDL and communicated to the BSE Limited.
14. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.
15. Members seeking any information or clarification on the accounts or any other matter to be placed at AGM are requested to send written queries to the Company on [gokhruk@gmail.com](mailto:gokhruk@gmail.com) at least 10 days before the date of the meeting to enable the management to respond quickly.
16. Members wishing to claim dividends for previous financial years, which remain unclaimed, are requested to correspond with the Company's Registrars and Transfer Agent (RTA). In case any unclaimed Dividend Warrant is lying with any member, the same

should be forwarded to RTA for revalidation. During the year, the Company has requested those members, whose dividends for previous financial years remaining unclaimed / unpaid, for claiming said dividend amount before transfer thereof to Investor Education and Protection Fund (IEPF). Members are requested to note that dividends not encashed or claimed within seven years from the thirty days of declaration of dividend, will, as per Section 124 of the Companies Act, 2013, be transferred to the IEPF. Further, provisions of Section 124 of the Companies Act, 2013 read with Rule 6 of IEPF Rules as amended, inter alia, mandates the Company to transfer all such shares, in respect of which dividend have not been paid or claimed for seven consecutive years or more, to the demat account of IEPF Authority.

17. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
18. With a view to conserve natural resources, we request Members to update and register their email addresses with their Depository Participants (DPs) or with the Company, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically.
19. The helpline number regarding any query / assistance for participation in the AGM through VC / OAVM are 1800 1020 990.

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

1. The voting period begins on Monday, March 10, 2025 at 9.00 a.m. IST and ends on Wednesday, March 12, 2025 at 5.00 p.m. IST. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 06/03/2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
2. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.  
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of

multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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**

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

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) 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 URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers’ site directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to</li> </ol>

	<p>register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <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 provided links for the respective ESP where the E Voting is in progress.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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,</p>

	you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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) Now enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 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'?
    - 1) 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'.
    - 2) 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.**

- 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: 133114**” 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 General 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/ Corporate 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 [welcomed2pcs@gmail.com](mailto:welcomed2pcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sachin Karelia, NSDL official, 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 [gokhruk@gmail.com](mailto:gokhruk@gmail.com).
- 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 (Company email id). If you are an Individual shareholder 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 link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General 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 [gokhruk@gmail.com](mailto:gokhruk@gmail.com). The same will be replied by the company suitably.
- 6) Registration of Speaker related point needs to be added by company.

**Registered Office:**

3<sup>rd</sup> Floor, Chinubhai House, 7-B,  
amrutbag colony, opp. Hindu  
Colony, Navrangpura Navjivan,  
Ahmedabad, Ahmadabad City,  
Gujarat, India, 380014.

**Date:** 18/02/2025

**Place:** Ahmedabad

By Order of the Board,  
**M/S. KIDS MEDICAL  
SYSTEMS LIMITED**

**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

**STATEMENT/ EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND IN TERMS OF REGULATION 36(5) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”) IS GIVEN BELOW:**

**ITEM NO. 4**

**TO REGULARISE MRS. NEHA KISHOR GOKHRU (DIN: 06491544) FROM ADDITIONAL DIRECTOR AND MANAGING DIRECTOR TO DIRECTOR & MANAGING DIRECTOR OF THE COMPANY.**

The Board of Directors of the Company at its meeting held on February 18, 2025 approved the appointment of the Director as and Additional Director in the capacity of Managing Director and with subject to the approval of Shareholders to appoint Mrs. Neha Kishor Gokhru (DIN: 06491544), designated as Managing Director In terms of Section 203 of the Companies Act, 2013 (‘the Act’). In compliance with Section 152(2) of the Act, approval of the Members is required to be obtained at the general meeting of the Members, for appointment of Director on the Board for the proposed appointment, by passing the Resolution. The Company has received Notice in writing from Member under Section 160(1) of the Act, proposing their candidature for the Office of Director.

Brief profile and other details of the Managing Director whose appointment is proposed are set out herewith. Mrs. Neha Kishor Gokhru (DIN: 06491544), does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person. Mrs. Neha Kishor Gokhru (DIN: 06491544), and his relatives are not interested in this Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution. The Board recommends this Special Resolution for your approval.

**ITEM NO. 5**

**TO REGULARISE THE ADDITIONAL DIRECTOR MR. SHANTANU NEEKHARA (DIN: 10846628) BY APPOINTING HIM AS NON - EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY;**

Pursuant to the provisions of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the directors shall be appointed by the members in the General Meeting of the company. In

view of the same, Mr. Shantanu Neekhara (DIN: 10846628) shall be appointed by the members in the ensuing Annual General Meeting.

Mr. Shantanu Neekhara has experience in various fields viz. financial Administration, law, accountancy, management, social Semi-Public affairs. Based on his expertise and on recommendation of the Nomination and Remuneration Committee and as a practice of good corporate governance the Company has decided to appoint Mr. Shantanu Neekhara (DIN: 10846628), as an Independent Director on the Board of the Company for the first term of five years subject to approval of Shareholders at this Annual General meeting. He has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 and is not disqualified for appointment as Independent Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

Brief profile and other details of the Independent Director whose appointment is proposed are set out herewith. Mr. Shantanu Neekhara (DIN: 10846628), does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person. Mr. Shantanu Neekhara (DIN: 10846628), and his relatives are not interested in this Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution. The Board recommends this Special Resolution for your approval.

#### **ITEM NO. 6**

#### **TO APPOINT MR. HINIL PATEL (DIN: 10425478), AS NON-EXECUTIVE INDEPENDENT DIRECTOR;**

Pursuant to the provisions of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the directors shall be appointed by the members in the General Meeting of the company. In view of the same, Mr. Hinil Patel (DIN: 10425478) shall be appointed by the members in the ensuing Annual General Meeting.

Mr. Hinil Patel has experience in various fields viz. financial Administration, law, accountancy, management, social Semi-Public affairs. Based on his expertise and on recommendation of the Nomination and Remuneration Committee and as a practice of good corporate governance the Company has decided to appoint Mr. Hinil Patel (DIN: 10425478), as an Independent Director on the Board of the Company for the first term of five years subject to approval of Shareholders at this

Annual General meeting. He has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 and is not disqualified for appointment as Independent Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

Brief profile and other details of the Independent Director whose appointment is proposed are set out herewith. Mr. Hinil Patel (DIN: 10425478), does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person. Mr. Hinil Patel (DIN: 10425478), and his relatives are not interested in this Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution. The Board recommends this Special Resolution for your approval.

#### **ITEM NO. 7**

#### **TO APPOINT MR. NIKHIL RAMNIKLAL SUCHAK (DIN: 10949990), AS NON-EXECUTIVE INDEPENDENT DIRECTOR;**

Pursuant to the provisions of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the directors shall be appointed by the members in the General Meeting of the company. In view of the same, Mr. Nikhil Ramniklal Suchak (DIN: 10949990) shall be appointed by the members in the ensuing Annual General Meeting.

Mr. Nikhil Ramniklal Suchak has experience in various fields viz. financial Administration, law, accountancy, management, social Semi-Public affairs. Based on his expertise and on recommendation of the Nomination and Remuneration Committee and as a practice of good corporate governance the Company has decided to appoint Mr. Nikhil Ramniklal Suchak (DIN: 10949990), as an Independent Director on the Board of the Company for the first term of five years subject to approval of Shareholders at this Annual General meeting. He has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 and is not disqualified for appointment as Independent Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

Brief profile and other details of the Independent Director whose appointment is proposed are set out herewith. Mr. Nikhil Ramniklal Suchak (DIN: 10949990), does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person.

Mr. Nikhil Ramniklal Suchak (DIN: 10949990), and his relatives are not interested in this Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution. The Board recommends this Special Resolution for your approval.

#### **ITEM NO. 8**

#### **REGULARIZATION OF ADDITIONAL DIRECTOR MR. PRASAD VIJAY ANJARLEKAR (DIN: 09370789) AS THE DIRECTOR OF THE COMPANY:**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 the directors shall be appointed by the members in the General Meeting of the company. In view of the same, Mr. Prasad Vijay Anjarlekar will be appointed by the members at the ensuing Annual General Meeting of the company.

The Company has received consent to act as a Director of the Company in Form DIR 2 and a declaration that he is not disqualified from being appointed as a Director of the Company in Form DIR 8.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 the directors shall be appointed by the members through Ordinary Resolution in the General Meeting of the company. In view of the same, Mr. Prasad Vijay Anjarlekar shall be appointed as Director of the Company by the members in the Annual General Meeting of the company.

None of the Directors or Key Managerial Personnel of the Company, is in any way, concerned or interested, financially or otherwise, in the resolution.

#### **ITEM NO. 9**

#### **REGULARIZATION OF ADDITIONAL DIRECTOR MR. SHASHANK DATTATRAYA DESHPANDE (DIN: 02090677) AS THE DIRECTOR OF THE COMPANY:**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 the directors shall be appointed by the members in the General Meeting of the company. In view of the same, Mr. Shashank Dattatraya Deshpande (DIN: 02090677) will be appointed by the members at the ensuing Annual General Meeting of the company.

The Company has received consent to act as a Director of the Company in Form DIR 2 and a declaration that he is not disqualified from being appointed as a Director of the Company in Form DIR 8.



Pursuant to the provisions of Section 152 of the Companies Act, 2013 the directors shall be appointed by the members through Ordinary Resolution in the General Meeting of the company. In view of the same, Mr. Shashank Dattatraya Deshpande (DIN: 02090677) shall be appointed as Director by the members in the Annual General Meeting of the company.

None of the Directors or Key Managerial Personnel of the Company, is in any way, concerned or interested, financially or otherwise, in the resolution.

#### **ITEM NO. 10**

#### **TO APPROVE THE SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF GUJARAT TO STATE OF MAHARASHTRA**

The Company's Registered Office is presently located at 3<sup>rd</sup> Floor Chinubhai House, 7/B Amrutbaug Colony, Opp. Sardar Patel stadium, Near Hindu Colony Navrangpura, Navjivan, Ahmadabad City, Gujarat, India, 380014. The Board of Directors of your Company at their meeting held on February 18, 2025 has decided to shift the Registered Office of the Company from '3rd Floor Chinubhai House, 7/B Amrutbaug Colony, Opp. Sardar Patel stadium, Near Hindu Colony Navrangpura, Navjivan, Ahmedabad, Gujarat, India, 380014' to '210 Arcadia, Hiranandani Estate. Ghodbundar road Thane west, Mumbai Maharashtra 400607' to carry on the business of the Company more efficiently and with better operational convenience, subject to approval of the Members and other requisite approvals required under applicable laws. Further, the key leadership and Board of Directors of the Company and committees thereof are generally held at Mumbai and shifting of the Registered Office to Mumbai would help the Company's management to monitor its business more economically and efficiently and to streamline its various corporate functions at reduced cost with better administrative control, supervision and convenience.

The shifting of the Registered Office of the Company will not be prejudicial to the interest of any employees, Members, creditors or any other stakeholders.

As per provisions of Section 12, 13 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, shifting of Registered Office of the Company from one state to another state requires prior approval of the Members by way of Special Resolution. Consequent to the change of Registered Office of the Company, it is also proposed to alter the Clause II of the Memorandum of Association ("MOA") as follows:

“The Registered Office of the Company will be situated in the State of Maharashtra.”

In terms of the provisions contained in Section 13 of the Companies Act, 2013 the alteration of Clause II of the MOA pertaining to situation of the Registered Office of the Company requires prior approval of the Members by Special Resolution and further requires approval by the Central Government through Regional Director and Registrar of Companies Gujarat Dadra and Nagar Haveli. A copy of the MOA of the Company will be available for inspection by the Members of the Company during business hours on all days except Saturdays, Sundays and Public holidays up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 11 of the Notice, except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company has recommended the Resolution as set out at Item No. 11 of the accompanying Notice for approval of the members by way of a Special Resolution.

**Registered Office:**

3<sup>rd</sup> Floor, Chinubhai House, 7-B,  
amrutbag colony, opp. Hindu  
Colony, Navrangpura Navjivan,  
Ahmedabad, Ahmadabad City,  
Gujarat, India, 380014.

**Date:** 18/02/2025

**Place:** Ahmedabad

By Order of the Board,  
**M/S. KIDS MEDICAL  
SYSTEMS LIMITED**

\_\_\_\_\_  
**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

**DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE APPOINTMENT  
(Pursuant to Regulation 36 (3) of the Securities Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

<b>Name</b>	Shantanu Neekhara	Hinil Patel	Nikhil Ramniklal Suchak
<b>DIN</b>	10846628	10425478	10949990
<b>Designation</b>	Independent Director	Independent Director	Independent Director
<b>Date of Birth</b>	18/07/1986	05/11/1985	06/09/1989
<b>No. of Shares held in the Company</b>	NA	NA	NA
<b>Qualification</b>	B.Tech in Computer science & Engineering MBA in Financial Management Qualified ICAI-Inter Stage	Qualified Chartered Secretary and CA inter aspirant	Qualified Company Secretary, Bachelor of Laws LL.B.
<b>Brief Resume / Experience of Director</b>	Worked more than 14 years 8 months in Bank of Baroda in Rural, Semi-urban, Urban & Metro area branches as an officer/Manager /Sr Manager/Chief Manager/Branch Head and handled branch routine Operations, Manpower management, Credit, Corporate accounts, Recovery, Forex, Bancassurance, Govt Business, Relationship Management.	Over 12 years of experience in Finance Accounting, and Auditing across various industries including Manufacturing, Real Estate, and Finance. Extensive experience in financial statement analysis, statutory audits, tax audits, internal audits, and financial reporting. Expertise in financial accounting, taxation (direct and indirect), treasury management forex operations, and banking relationships Proficient in handling statutory compliances such as GST, TDS,	Over 10 years of Experience as a Company Secretary and worked as a Company Secretary & Compliance Officer – Ishaan Infrastructures and Shelters Limited (July 2015 to July 2017) and Practicing Company Secretary – Self-employed under the firm name "Nikhil Suchak and Associates since 20th July 2017.

		TCS, PF, and ESIC.	
<b>Disclosure of relationship between directors inter-se</b>	NA	NA	NA
<b>Directorship held in other Company</b>	NA	Bansal Multiflex Limited	NA
<b>Chairman/ Member of Committee in other Listed Companies</b>	NA	ANKIT GOLD LIMITED: Company Secretary	NA

<b>Name</b>	Prasad Vijay Anjarlekar	Shashank Dattatraya Deshpande	Neha Kishor Gokhru
<b>DIN</b>	09370789	02090677	06491544
<b>Designation</b>	Executive Director and Chief Financial Officer (CFO)	Executive Director	Managing Director
<b>Date of Birth</b>	18/07/1986	24/02/1969	08/08/1985
<b>No. of Shares held in the Company</b>	NA	NA	NA
<b>Qualification</b>	Bachelor of Commerce (B.Com)	10 <sup>th</sup> Standard	SY BCOM
<b>Brief Resume/ Experience of Director</b>	15+ years of experience in the fitness industry as a Nutritionist. 4.5 years of experience in the stock market as a Trader	Experienced business professional with over 35 years in four-wheeler repair and 18 years in land development.	19+ years of experience in Stock Market as Sub Broker of Sharekhan.
<b>Disclosure of</b>	Relative (Brother) of	NA	NA

<b>relationship between directors inter-se</b>	Mrs. Neha Kishor Gokhru the Managing Director of the Company.		
<b>Directorship held in other Company</b>	MAX SHINE LAUNDRY SERVICE INDIA PRIVATE LIMITED	SHREE RAMA HARI AGRO & TOURISM PRIVATE LIMITED  TRI VISSION ENTREPRENEURS CONSULTANTS PRIVATE LIMITED  UNIQUE GUARD INDIA PRIVATE LIMITED	GOKHRU INVESTMENT PRIVATE LIMITED
<b>Chairman/ Member of Committee in other Listed Companies</b>	NA	NA	NA

## BOARD'S REPORT

To  
The Members,  
Kids Medical Systems Limited

The Board of Directors have pleasure in presenting the Directors' Report and audited Financial Statements of the Company for the period ended on March 31, 2024.

### 1. FINANCIAL HIGHLIGHTS:

Particulars	2023-24	2022-23
Revenue from Operations	--	--
Other Income	51,452	--
<b>Total Revenue</b>	<b>51,452</b>	--
Expenditure	6,35,985	50,000
EBIDTA	--	--
Finance Cost	--	--
Depreciation & Amortisation	--	--
<b>Total Expenditure</b>	<b>6,35,985</b>	<b>(50,000)</b>
Exceptional Item	--	--
Profit Before Tax	(5,84,533)	(50,000)
Provision for Current Tax, Deferred Tax & Other Tax Expenses	--	--
<b>Profit After Tax</b>	<b>(5,84,533)</b>	<b>(50,000)</b>

### 2. REVIEW OF OPERATIONS AND THE STATE OF THE COMPANY'S AFFAIRS:

During the year under review, there total revenue has increased to 51,452 from NIL.

### 3. DIVIDEND:

Your Directors do not re-commend any dividend on its equity shares of the Company.

### 4. TRANSFER TO RESERVE:

Your Directors do not propose to transfer any amount to General Reserves for the financial year 2023- 2024.

### 5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There were no instance of declaration of dividend and hence the provisions of Section 125(2) of the Companies Act, 2013 do not apply.

### 6. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis for the year under review as stipulated under Annexure I of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 is included in this report as **Annexure-"A"**.

#### 7. CHANGE IN REGISTERED OFFICE:

During the year under review, the Company proposed to shifted its Registered Office from 'F-806, Titanium City Center, Near Sachin Tower, Anand Nagar Road, Satellite, Ahmedabad, Gujarat, India,380015' to '3<sup>rd</sup> Floor Chinubhai House, 7/B Amrutbaug Colony, Opp. Sardar Patel stadium, Near Hindu Colony Navrangpura, Navjivan, Ahmadabad City, Gujarat, India, 380014'.

#### 8. DEPOSITS:

During the year under review, Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and rules made thereunder.

#### **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:**

##### **Details of Loans:**

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd.)	Rate of Interest	Security
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

**(Note:** Particulars of loans given, investments made, guarantees given and securities provided are shown in the Balance Sheet, However it is because of fraud that happened with the company, actually the company has not passed any resolution pertaining to this thus, no loan has been given.)

##### **Details of Investments:-**

SL No	Details of Investee	Amount (in Rs.)	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR
Nil	Nil	Nil	Nil	Nil

##### **Details of Guarantee / Security Provided:**

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be	Date of BR	Date of SR (if any)	Commission
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				utilized by the recipient			
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

**9. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments have occurred after the close of the financial year till the date of this Report, which affect the financial position of the Company except the details of the fraud happened with the Company as per point 8 of this Directors Report.

**10. COMPOSITION OF BOARD AND STATUTORY COMMITTEES:**

The Board of the Company comprises of 4 Directors out of which one are Managing Director, one is Additional Non-Executive Director and rest of two Directors are Additional Executive Directors. The maximum gap between any two board meetings is not more than 120 days.

**Meetings of Board of Directors:**

During the financial year 2023-24, Five (5) meetings of the Board of Directors were conducted on 20<sup>th</sup> May, 2023 and 21<sup>st</sup> August, 2023, 09<sup>th</sup> November, 2023, 24<sup>th</sup> January, 2024 and 29<sup>th</sup> February, 2024. The details of the composition of the Board and attendance at its meeting are set out in the following table:

Name	Attendance at Meetings			Number of other Directorship & Committee Membership / Chairmanship**		
	No. of Board Meetings		Last AGM	Other Directorship*	Committee Membership	Committee Chairmanship
	Meetings held during Tenure	Meetings Attended				
Mr. Anirvan Dam (DIN: 03031807)	4	4	Yes	-	-	-
Mr. Prasad Vijay Anjarlekar (DIN: 09370789)	4	4	Yes	-	-	-
Mr. Shashank Dattatraya (DIN: 02090677)	4	4	Yes	3	-	-
Mrs. Supriya Kulkarni Subodh (DIN: 06958769)	4	4	Yes	2	-	-

\*Directorships and Committee member/Chairmanship in other companies mentioned above excludes directorships in private limited companies, unlimited companies, foreign companies and companies incorporated under section 8 of the Companies Act, 2013.



\*\*While calculating the number of Membership / Chairmanship in Committees of other companies, Membership / Chairmanship of only Audit Committee and Stakeholders Relationship Committee have been considered pursuant to Regulation 18 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Director is a member in more than ten committees and act as a Chairman in more than five committees across all companies in which he is a Director.

#### **Audit Committee:**

During the financial year 2023-24, Four (4) meetings of the Audit Committee were held on 20<sup>th</sup> May, 2023 and 21<sup>st</sup> August, 2023, 09<sup>th</sup> November, 2023 and 29<sup>th</sup> February, 2024. The details of the composition of the committee and attendance at its meeting are set out in the following table:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Meetings held during Tenure</b>	<b>Meetings Attended</b>
1.	Mr. Shashank Dattatraya	Chairman and Member	4	4
2.	Mrs. Supriya Kulkarni Subodh	Member	4	4
3.	Mr. Anirvan Dam	Member	4	4

#### **Nomination and Remuneration Committee:**

During the financial year 2023-24, One (1) meeting of the Nomination and Remuneration Committee was held on 20<sup>th</sup> May, 2023. The details of the composition of the committee and attendance at its meeting are set out in the following table:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Meetings held during Tenure</b>	<b>Meetings Attended</b>
1.	Mr. Shashank Dattatraya	Chairman and Member	4	4
2.	Mrs. Supriya Kulkarni Subodh	Member	4	4
3.	Mr. Anirvan Dam	Member	4	4

#### **Stakeholders Relationship Committee:**

During the financial year 2023-24, One (1) meeting of the Stakeholders Relationship Committee was held on 20<sup>th</sup> May, 2023. The details of the composition of the committee and attendance at its meeting are set out in the following table:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Meetings held during Tenure</b>	<b>Meetings Attended</b>
1.	Mr. Shashank Dattatraya	Chairman and Member	4	4
2.	Mrs. Supriya Kulkarni Subodh	Member	4	4
3.	Mr. Anirvan Dam	Member	4	4

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Details of appointment/re-appointment of the Director:

The particulars of Directors/employees and the remuneration paid to directors is given in the Directors' Report as required under section 197 (12) of the Companies Act, 2013.

### **11. DECLARATION FROM INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director of the Company under section 149 (7) of the Companies Act, 2013 that the Independent Director of the Company meet with the criteria of their Independence laid down in Section 149 (6).

### **12. AUDIT COMMITTEE AND ITS RECOMMENDATIONS:**

The Committee has been constituted in accordance with the provisions of the Act and the Rules made thereunder and also in compliance with the provisions of Listing Regulations and more details on the Committee are provided in the Report on Corporate Governance. During the financial year under review, all the recommendations of the Audit Committee were accepted by the Board of Directors of the Company.

### **13. AUDITORS AND AUDIT REPORTS:**

#### **Statutory Auditors:**

M/s. M A A K & ASSOCIATES, Chartered Accountants (FRN No.:135024W), Auditor of the Company by EGM dated 04/01/2019 for the Financial Year 2018-19. The Board has proposed M/s. M A A K & ASSOCIATES, Chartered Accountants (FRN No.:135024W), for appointment from the conclusion of 6<sup>th</sup> AGM to the conclusion of the 11<sup>th</sup> AGM to held in Financial year 2024.

Moreover, as per the provisions of section 141 of the Companies Act, 2013, the Company has received a certificate from the auditors to the effect that if they are appointed.

#### **Auditors' Report:**

The notes of the financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditors' Report for the Financial Year 2023-24 does not contain any qualification, reservation or adverse remarks expect as given as under.

Sr. No.	Reservation/Remark/Qualification	Reply by Management
1	<i>We have relied on the management representation for the existence and valuation of Fixed Asset. The Company has not charged depreciation on the fixed assets during the year and accordingly the provision of Accounting Standards relating to depreciation and Deferred Tax Asset / Liabilities have not been followed.</i>	No reply is needed as it is self-explanatory.
2	<i>We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable, Loans and advances receivable/Payable shown in the books of accounts. In absence of the same we are unable to confirm the balance and nature of the transactions.</i>	As the overall business activity was limited. Thus, we are unable to provide details for the trade receivable, trade payable, Loans and advances receivable/Payable shown in the books of accounts.
3	<i>We have not been provided with the rent agreements, invoices/ vouchers for expenses. We have relied only on management representation in this regard.</i>	As the company had very limited business activity during the financial year, there are no significant expense invoices or vouchers to be produced.
4	<i>We have not been provided with the challan / acknowledgements/ returns for the payment of the TDS/GST / PF/ ESIC or any other statutory payments made by the company.</i>	As the company had very limited business activity during the financial year, there are no challan / acknowledgements/ returns for the payment of the TDS/GST / PF/ ESIC.
5	<i>The Company has no fixed assets register. The existence of the fixed asset has only been confirmed by the management.</i>	The Company is in the process of preparing the fixed assets Register.
6	<i>We would like to draw attention to the fact that, balance confirmation from the parties from whom amounts are due for more than one year were not available and in absence of the same we are not in position to comment on the deviation in the balances or execution of the transactions. The absence of the said balance confirmation would also affect the expected credit loss of the debtors and accordingly the same may affect the amount of the carrying</i>	As the company had very limited business activity during the financial year, there are no significant transaction.

	<i>amount of debtors and the profit.</i>	
7	<i>During our review we have been informed by the management that the financial results for the year ended on 31st March 2018 have been published late as there is a financial fraud during and after IPO. The previous auditor have not reported the same, however Directors have filed Complain against the Merchant Banker &amp; Other in Economic Offence wing. According to the complaint filed the amount of Rs. 5,53,17,906 shown in Other Current Financial Assets includes the amount 5,53,17,906 fraudulently transferred by Merchant banker and other. The case is not resolved yet.</i>	The Complaint is under process at Economic Offence Wing (EOW).

**Internal auditors:**

During the Financial Year 2023-24 the Board could not appoint the Internal Auditor pursuant to provisions 138 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder. However, The Company has appointed Kumar Shah & Co. having registered address at 207- Marathan Max, Mulund Goregaon Link Road Near Sonapur Signal, Mulund West Mumbai-400080 as an Internal Auditor for the financial year 2024-25.

**Cost Audit Report:**

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the Company is not required to appoint a cost auditor to audit the cost records of the Company.

**Secretarial Auditors & Secretarial Audit Report:**

Pursuant to the provisions of Section 204 of the Act and applicable rules of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit has been carried out by M/s. Paliwal & Co., Practicing Company Secretaries, Ahmedabad. The Report of the Secretarial Audit in Form MR-3 for the Financial Year ended March 31, 2024 is annexed as **Annexure “C”** to this Report.

**Reply of qualification of Secretarial Auditor in Secretarial Audit Report**

Sr. No.	Reservation/Remark/Qualification	Reply by Management
1.	<i>During the Audit period, the AGM for the Financial Year 2022-23 was falling, however, the same has not been held in due time by the Company within time period as per the requirement of the section 96 of the Companies Act, 2013 and Rules made thereunder;</i>	Due to financial constraints, the Annual General Meeting (AGM) for the Financial Year 2022-23 was held with a delay.
2.	<i>During the audit period, the Company has not any Financial Results with the Stock Exchange as per the requirement of the Regulation 44 of the SEBI (LODR), 2015.</i>	Due to financial constraints, the Company experienced a delay in submitting its financial results to the stock exchange. However, the Company has subsequently filed the results and is taking steps to ensure timely compliance with reporting requirements in the future.
3.	<i>The Income Tax Department has also levied penalties under section 271(1)(b) of the Income Tax Act, 1961 as on 28/03/2019 vide Order No.: ITBA/PNL/F/271(1)(b)/2018-19/1015500340(1).</i>	The Company is already going to comply with the said Order of the Income Tax Department.
4.	<i>The company has delayed in paying the listing fees as per regulation 14 of SEBI (LODR) Regulation, 2015 to the Stock Exchange for the F.Y. 2023-24.</i>	Due to financial constraints during the fiscal year 2022-23, the Company experienced a delay in paying the associated listing fees to the stock exchange for the Financial Year 2023-24. These fees were subsequently settled in the fiscal year 2024-25.
5.	<i>During the Audit Process it was found that there were no records showing timely submission of the necessary quarterly, half yearly filing with the Stock exchange as per listing regulation;</i>	The Company is committed to ensure timely and accurate compliance with all listing obligations in the future.
6.	<i>During the period under review, the Company has not appointed Internal Auditor as per the requirement of section 138 of the Companies Act, 2013</i>	While the Company acknowledges that an Internal Auditor was not appointed during the financial year under review, it is important to note that an Internal Auditor has been appointed on w.e.f. 18/02/2025
7.	<i>The company does not have requisite number of Independent Directors in its Board's composition as per Reg.17 of the SEBI (LODR) Regulation, 2015.</i>	The Company has included an agenda item in the upcoming Annual General Meeting to address this non-compliance and ensure

		compliance with all relevant regulatory requirements.
8.	<i>The Composition of the Directors of the Audit Committee is not as per Reg. 18 of SEBI (LODR) Regulation, 2015.</i>	The Company has included an agenda item in the upcoming Annual General Meeting to address this non-compliance and ensure compliance with all relevant regulatory requirements.
9.	<i>The Composition of the Directors of the Nomination and remuneration Committee is not as per Reg. 19 of SEBI (LODR) Regulation, 2015.</i>	The Company has included an agenda item in the upcoming Annual General Meeting to address this non-compliance and ensure compliance with all relevant regulatory requirements.
10.	<i>The Composition of the Directors of the Stakeholder relationship Committee is not as per Reg. 20 of SEBI (LODR) Regulation, 2015.</i>	The Company has included an agenda item in the upcoming Annual General Meeting to address this non-compliance and ensure compliance with all relevant regulatory requirements.
11.	<i>The website of the company is not as per the compliances under Regulation 46 of SEBI (LODR) Regulation, 2015</i>	The Company has taken steps to review and update the website to ensure full compliance with Regulation 46 of SEBI (LODR) Regulation, 2015.
12.	<i>The Company is under suspended status with BSE Limited. [After the Audit Period the company has commenced proceeding to seek revocation of suspension with BSE Limited]</i>	All the compliances for revocation of suspension order for listing are being duly submitted to the BSE Limited.

**14.** Policy laid down by the Nomination and Remuneration Committee for remuneration of Directors, Key Managerial Persons (KMP) and other employees and the criteria formulated by the committee for determining qualifications, positive Attributes, Independence of a Director. Please refer **ANNEXURE-“B”** attached to this report.

**15. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:**

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Regulations, includes an Ethics & Compliance Task force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or telephone line or a letter to the Chairman of the Audit Committee. The policy on vigil mechanism and whistle blower policy may be accessed on the Company’s website at the address [www.thekidsclinics.com](http://www.thekidsclinics.com) .

**16. INFORMATION ABOUT THE FINANCIAL PERFORMANCE/FINANCIAL POSITION OF THE SUBSIDIARY:**

The Company has no Subsidiary/Joint Ventures/Associate Companies

**17. EXTRACT OF ANNUAL RETURN:**

Pursuant to the provisions of section 92(3) of the Act, the annual return of the Company in Form MGT-7 is available on the website of the Company and can be accessed at: <https://www.thekidsclinics.com/wp-content/uploads/2025/02/MGT-9-on-website-of-the-Company.pdf>

**18. INTERNAL CONTROLS AND THEIR ADEQUACY:**

The Company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

**19. RISKS MANAGEMENT POLICY:**

The Board of Directors of the Company has framed and adopted a policy on Risk Management of the Company. The Company has identified various risks and also has mitigation plans for each risk identified and it has a comprehensive Risk Management system which ensures that all risks are timely defined and mitigated in accordance with the Risk Management Policy. The Company is not required to statutorily constitute the Risk Management Committee.

**20. CORPORATE SOCIAL RESPONSIBILITY POLICY AND ANNUAL REPORT ON CSR:**

In pursuant to the provisions of section 135 and schedule VII of the Companies Act, 2013, CSR Committee of the Board of Directors was formed to recommend (a) the policy on Corporate Social Responsibility (CSR) and (b) implementation of the CSR Projects or Programs to be undertaken by the Company as per CSR Policy for consideration and approval by the Board of Directors.

Till Date the Company is not falling under the defined criteria applicable to the company under the Companies Act, 2013.

**21. RELATED PARTY TRANSACTIONS:**

All contracts/arrangements/transactions entered during the financial year with related parties were in the ordinary course of the business and on arm's length basis. During the year, the company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance

with the policy of the Company on materiality of related party transactions.

**22. LISTING WITH STOCK EXCHANGES:**

The Company is listed on the SME Bombay Stock Exchange Ltd. (BSE) from the year 2017-18.

**23. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:**

The Company has complied with amended clause of Listing Regulations concerning strength of independent directors on the Board before March 31, 2024.

**24. SECRETARIAL STANDARDS:**

The Company has complied with amended secretarial standards.

**25. ACCOUNTING FOR TAXES ON INCOME:**

There is no Deferred Tax Liability for the Financial Year 2023-2024.

**26. QUALITY:**

We are pediatric healthcare management service provider Company and we are not certified ourselves under any quality measurement company.

**27. INSURANCE:**

We are Management/Technology/Growth partners of Doctor's clinic and service provider to the Doctors and parents of the child, basically our company is service provider. At present our company has not taken any insurance policy as on the date of this Prospectus

**28. HUMAN RESOURCES:**

Your Company considers its employee as the valuable assets of the Company. The Company regularly organises various training programme at all level to enhance skill of the employees. The employees are fully committed to the growth of the Company.

**29. LITIGATION:**

There was no material litigation outstanding as on March 31, 2024 and the details of pending litigation including tax matters are disclosed in the Financial Statements. *However, there is incidence of fraud happened with the Company and the same has been defined in point no. 8 of this Directors Report.*

**30. FORMAL ANNUAL EVALUATION:**

The Board of Directors has carried out as annual evaluation of its own performance, its committees and individual Directors pursuant to the requirements of the Act and the Listing Regulations.



### **31. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:**

The Company has taken precautionary steps for conservation of energy & technology absorption by implementing various measures & efforts which improve the productivity of the employees, improve quality of a service, reduce the cost of a services and no specific investment has been made in reduction in energy consumption.

### **32. INSIDER TRADING REGULATIONS:**

In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a “Code of Conduct for Prevention of Insider Trading” and “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” for regulating, monitoring and reporting of trading in shares of the Company by the Promoters, Designated Persons, Key Managerial Personnel, Directors, Employees, Connected Persons and Insiders of the Company. The said codes are in accordance with the said Regulations and are also available on the website of the Company.

### **33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. There was no case of sexual harassment reported during the year under review.

### **34. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

During the year under review, No amount is required to transfer to “Investor Education & Protection Fund” as required under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended.

### **35. GENERAL:**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- b) No significant or material orders were passed by the Regulations or Courts or Tribunals which impact the going concern status and Company’s operations in future.
- c) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees

for the benefit of employees. No disclosure is required under section 67(3)(c) of the Companies Act, 2013 read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said section are not applicable during the period under review.

- d) Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **36. DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of the Section 134 of the Companies Act, 2013, the directors confirm that:

1. in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. they have 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 Company at the end of the financial year and of the profit and loss of the Company for that period;
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. they have prepared the annual accounts on a going concern basis;
5. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
6. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **37. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the period under review foreign exchange earnings or out flow reported as follow:

<b>Particulars</b>	<b>Amount In INR</b>
Out Flow	NIL
Earning	NIL

### **38. APPRECIATION:**

The Directors thank the Bankers and the concerned authorities of the Government for their co-operation, and also record their appreciation for the efforts put in by the employees.

**Registered Office:**

3<sup>rd</sup> Floor, Chinubhai House,7-B,  
amrutbag colony, opp. Hindu  
Colony, Navrangpura Navjivan,  
Ahmedabad, Ahmadabad City,  
Gujarat, India, 380014.

**Date:** 18/02/2025

**Place:** Ahmedabad

On behalf of the Board,  
**M/S. KIDS MEDICAL  
SYSTEMS LIMITED**

\_\_\_\_\_  
**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

**FORM NO. AOC -2**

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/ arrangements/ transaction	Nil
c)	Duration of the contracts/ arrangements/ transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions	Nil
f)	Date of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188.	Nil

2. Details of contracts or arrangements or transactions at Arm's length basis.

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/ arrangements/ transaction	Nil

d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Date of approval by the Board	Nil
f)	Amount paid as advances, if any	Nil

**Registered Office:**

3RD Floor, Chinubhai House,7-B,  
amrutbag colony, opp. Hindu Colony,  
Navrangpura Navjivan, Ahmedabad,  
Ahmadabad City, Gujarat, India,  
380014.

**On behalf of the Board,  
M/S. KIDS MEDICAL SYSTEMS  
LIMITED**

**Date:** 18/02/2025

**Place:** Ahmedabad

**ANIRVAN DAM  
MANAGING DIRECTOR  
DIN: 03031807**

**Detail pertaining to remuneration as required under Section 197[12] of the Companies Act, 2013 read with Rule 5[1] of the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014.**

1. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the FY 2023-24:

<b>Name of the Director/ KMP</b>	<b>Remuneration to the Director/ KMP</b>	<b>Percentage Increase/Decrease in Remuneration</b>	<b>Ratio of each director to the median remuneration of the employee</b>	<b>Comparison of Remuneration of the KMP against the performance of the company</b>
Mr. Anirvan Dam, Managing Director	As per below note	As per below note	As per below note	As there was financial fraud happened with the Company in previous year therefore no remuneration has been given.
Mr. Shashank Dattatraya, Director	As per below note	As per below note	As per below note	
Mrs. Supriya Kulkarni Subodh, Director	As per below note	As per below note	As per below note	
Mr. Prasad Vijay Anjarlekar, Director	As per below note	As per below note	As per below note	

**Note:** As there was financial fraud happened with the Company, in year 2017-18, therefore no remuneration has been given to them.

1. The median remuneration of employees of the Company during the financial year was **NIL**.
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in the financial year: There is no increase in remuneration of Managing Director, Whole-time Director, Chief Financial Officer and Company Secretary.
3. The percentage decrease in the median remuneration of employees in the financial year is **NIL**.
4. The number of permanent employees on the rolls of company was **NIL** as on 31st March, 2024.
5. The average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year was **NIL**.
6. There was no employee receiving remuneration higher than the highest paid Director during the financial year.
7. The Company affirms remuneration is as per the Remuneration Policy of the Company.

## **ANNEXURE "A"**

### **MANAGEMENT DISCUSSION & ANALYSIS**

#### **A. INDUSTRY STRUCTURE & DEVELOPMENT:**

Our Company is engaged in providing solution in healthcare sector as pediatric clinic chain provider. We offer exclusive services which can benefit the child for their healthcare needs. Kids Clinic (TKC) is a venture of "Kids Medical Systems Private Ltd" started in June, 2013 and our company has launched our first pediatric clinic chain. We partner with doctors at a clinic /premise level. We offer services which can assist and help doctors to manage, educate and develop their clinic, its infrastructure, its people and most importantly also provide guidance in services to parents of the child. Our overall output is purely focused on delivering great health services by using technological platforms to connect the audience with the doctors and vice versa. We also assist in all services like timely reminders on vaccinations and other services are offered to parents proactively as we understand a proper communication, and better service standards offered at the time of distress where immediate child healthcare services are required. Therefore giving the strong arms to the Doctors in tech-management area which helps them to do their tasks better resulting they can focus on their core competencies of sharing and solving concerns efficiently, while we manage and better the overall 360 degree communication and service platforms for them. We provide the service Management/Light Asset Model which includes the clinic Management Software, clinic reports, Training, recruitment of staff, Online and Offline engagement with customers. In addition we also provide Glow sign Boards, Paraphernalia, Standees and also arrange for co-branding marketing efforts, as and when required in Pre-School, Schools, mailers, SMS, whatsapp or other electronic or through other devices or modes. We are also engaged in providing hospital consultancy to our Doctor Partners. We started from 1(one) clinic in Dombvilli (Thane District- Maharastra) and reached to 15 (Fifteen) clinic management partnerships till date. We believe that our business model has evolved and become significantly stronger with each passing year. We intend to be a part of positive change in the child health care sector and to be a clinic partnership company, offering, managing and serving the Doctors-Pediatric and Patients. Our company is having one of the clinics in Harinivas at Mumbai, taken on leased basis and being run on owned-revenue sharing model, where we hire the premises on a lease basis generally for a period of 2-3 years. We tie up with Doctors and issue a letter of Intent to Doctors to visit our clinic for 2-4 hours in a day and render their service against which we would be sharing 30% to 50% of Net profit with Doctor Partners. In Owned-Revenue sharing Model, we make the investment in fixed assets like (furniture, computer, printer, Air condition, Refrigerator, Glow sign Boards, Paraphernalia, Standees etc.) and other expenditure

towards restructuring the premises, paints, flooring, POP's (Plaster of paris work) as per our uniform specific design etc. In revenue sharing business model we execute agreement with Doctor Partners to provide the following offerings to the Doctor Partner like Recruitment, training, and monitoring of existing and future staff, Additional Doctors for locums and additional shifts if and when required would be provided, Provide all platform for online Billing and online data management and medical records through our website, Banking including cash management; and business report, Business analytics and reports by our Team etc.

**B. OPPORTUNITIES, THREATS, RISKS & CONCERNS:**

**1. Opportunities:**

The next 5 to 10 years, forecast of the National Market availability is projected to have huge increase as compared to the several past years. The Company has been able to improve market share from health service sector with the help of Improvement of new technology.

**2. Threats:**

Our Company's future results of operations could be affected potentially by the following factors:

- Political Stability of the Country
- World Economy
- Government policies for the Health and Medical Sector
- Investment Flow in the country from the other countries
- Competition from existing players as well as from the new entrants
- Company's ability to successfully implement our growth strategy
- Loss due to delay in execution of projects in time

**3. Risks & Concerns:**

Such a growth strategy may expose us to risks which may arise due to investment to be made in to the totally new geographically area and also lack of familiarity with the development and management of our facilities in these regions. If we are not able to manage the risk of such expansion it would have a material adverse effect on our operations and financial results too

**C. OUTLOOK:**

Overall market seems improved as compared to last couple of years for KIDS MEDICAL SYSTEMS LIMITED.

**D. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate systems of internal control and documented procedures covering all financial and operating functions. These have been designed to provide reasonable assurance with regard to maintaining proper accounting controls,



monitoring economy and efficiency of operations, protecting assets from unauthorised use or losses, and ensuring reliability of financial and operational information.

An Audit Committee of the Board of Directors comprising of Directors and Whole Time Directors, which is functional from 2021-22 Financial Year, has reviewed regularly the audit plans, significant audit findings, adequacy of internal controls as well as compliance with Accounting Standards.

**E. FINANCIAL PERFORMANCE:**

The company achieved a turnover of Rs. 51,452, a significant increase from nil in the previous year.

Expenditure increased significantly to Rs. 6,35,985 compared to Rs. 50,000 in the previous period

Profit/(Loss) before depreciation, finance costs and tax increased to (5,84,533).

The Company's Profit before Tax (PBT) increased to (5,84,533) from Rs.(50,000).

**F. HUMAN RESOURCES:**

Industrial relations continued to be cordial during the year.

**G. CAUTIONARY STATEMENT:**

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets, change in the Government regulations, tax laws and other statutes and incidental factors.

## **ANNEXURE “B”**

### **NOMINATION & REMUNERATION POLICY**

#### **1. Introduction:**

In terms of Section 178 of the Companies Act, 2013, and the Listing Regulations entered into by the Company with Stock Exchanges, as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors. This policy shall act as a guideline for determining, inter alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel and Senior Management.

#### **2. Objective:**

The policy is framed with the following objectives:

- 2.1 That the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
- 2.2 That the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- 2.3 That the remuneration to Directors and Key Managerial Personnel (KMP) involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- 2.4 To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-executive) and persons who may be appointed in Senior Management, Key Managerial positions and to determine their remuneration.
- 2.5 To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the industry.
- 2.6 To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel and to provide for reward(s) linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

- 10.7 To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 10.8 To lay down criteria for appointment, removal of directors, Key Managerial Personnel and Senior Management Personnel and evaluation of their performance.

### **3. Definitions:**

In this Policy, unless the context otherwise requires, the following definitions shall apply:

- 3.1 **'Act'** means The Companies Act, 2013, and rules thereunder.
- 3.2 **'Board of Directors'** or **'Board'**, in relation to the Company, means the collective body of the directors of the Company.
- 3.3 **'Committee'** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- 3.4 **'Company'** means KIDS MEDICAL SYSTEMS LIMITED.
- 3.5 **'Directors'** means Directors of the Company.
- 3.6 **'Independent Director'** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- 3.7 **'Key Managerial Personnel'** (KMP) means: (a) Chief Executive Officer and / or Managing Director, (b) Whole Time Director, (c) Chief Financial Officer, (d) Company Secretary, and (e) Such other officer as may be statutorily prescribed.
- 3.8 **'Ministry'** means the Ministry of Corporate Affairs.
- 3.9 **'Regulations'** refers to and comprises The Companies Act, 2013, The Companies (Meeting of Board and its Powers) Rules, 2014, The Companies (Appointment and Qualification of Directors) Rules, 2014, The Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Listing Regulations and such other rules and provisions as applicable to the matters dealt in by this Policy.
- 3.10 **'Senior Management Personnel'** for this purpose shall mean employees of the company who are members of its core management team excluding Board of Directors. It would comprise all members of management one level below

the executive director(s), including the functional / vertical heads.

3.11 Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

#### **4. Nomination and Remuneration Committee:**

##### **4.1 Guiding Principles for constitution of Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee will consist of three or more nonexecutive directors, out of which at least one-half shall be independent director(s), provided that chairperson of the Company may be appointed as a member of this Committee but shall not chair such a Committee.

**4.2** The Committee will meet at such intervals as it deems fit to carry out the objectives set out in the Policy. A quorum of two members is required to be present for the proceedings to take place. The Committee members may attend the meeting physically or via permitted audio-visual mode, subject to the provisions of the applicable Regulations. The Committee shall have the authority to call such employee(s), senior official(s) and / or externals, as it deems fit.

#### **5. Role of the Committee:**

**5.1** The Committee shall:

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- ii. Identify persons who are qualified to become a Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- iii. Lay down the evaluation criteria for performance evaluation of Independent Directors and the Board;
- iv. Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;
- v. To devise a Policy on Board diversity.

**5.2** The Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting,

to answer the shareholders' queries. However, it would be up to the Chairman to decide who should answer the queries.

**5.3** Provided that Nomination and Remuneration Committee shall set up a mechanism to carry out its functions and is further authorized to delegate any / all of its powers to any of the Directors and / or officers of the Company, as deemed necessary for proper and expeditious execution.

**6. Applicability:** This Policy is applicable to:

- a. Directors viz. Executive, Non-executive and Independent
- b. Key Managerial Personnel
- c. Senior Management Personnel
- d. Other Employees of the Company as may be decided by the Board

**7. Appointment criteria and qualification:**

**7.1** The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director in terms of Diversity Policy of the Board and recommend to the Board his / her appointment.

**7.2** For the appointment of KMP (other than Managing / Whole time Director) or Senior Management Personnel, a person should possess adequate qualification, expertise and experience for the position he / she is considered for the appointment. Further, for administrative convenience, the appointment of KMP (other than Managing / Whole time Director) or Senior Management, the Managing Director is authorized to identify and appoint a suitable person for such position. However, if the need be, the Managing Director may consult the Committee / Board for further directions / guidance.

**8. Term / Tenure:** The Term of the Directors including Managing / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made thereunder and as per the Listing Regulations/Listing Regulations, as amended from time to time. However, the term of the KMP (other than the Managing / Whole time Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

**9. Training of Independent Directors:**

**9.1** The company shall provide suitable training to Independent Directors to familiarize them with the company, their roles, rights, responsibilities in the company, nature of the

industry in which the company operates, business model of the company, etc.

**9.2** The details of such training imparted shall be disclosed in the Annual Report.

#### **10. Evaluation:**

The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

#### **11. Disqualifications for Appointment of Directors:**

11.1 Pursuant to section 164 of the Companies Act, 2013, a person shall not be eligible for appointment as a director of a company if:

- a. He is of unsound mind and stands so declared by a competent court;
  - b. He is an undischarged insolvent;
  - c. He has applied to be adjudicated as an insolvent and his application is pending;
  - d. He has been convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence:
- i. Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be appointed as a director in any company;
  - ii. An order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order is in force;
  - iii. He has not paid any calls in respect of any shares of the company held by him, whether alone or jointly with others, and six months have elapsed from the last day fixed for the payment of the call;
  - iv. He has been convicted of the offence dealing with related party transactions under section 188 at any time during the last preceding five years; or
  - v. He has not complied with sub-section (3) of section 152 of The Companies Act, 2013.

11.2. No person who is or has been a director of a company which:

- a. Has not filed financial statements or annual returns for any continuous period of three financial years; or

- b. Has failed to repay the deposits accepted by it or pay interest thereon or to redeem any debentures on the due date or pay interest due thereon or pay any dividend declared and such failure to pay or redeem continues for one year or more, shall be eligible to be re-appointed as a director of that company or appointed in other company for a period of five years from the date on which the said company fails to do so.

**12. Removal:**

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions of the Companies Act, 2013, and all other applicable Acts, Rules and Regulations, if any

**13. Retirement:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Regulations and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**14. Remuneration of Managing / Whole Time Director, KMP & Senior Management Personnel:**

**14.1** The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole Time Director will be determined by the Committee and recommended to the Board for approval. Subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required and shall be in accordance with the provisions of the Act and Rules made thereunder.

**14.2** Further, the Managing Director of the Company is authorized to decide the remuneration of KMP (other than Managing / Whole time Director) and Senior Management, and which shall be decided by the Managing Director based on the standard market practice and prevailing HR policies of the Company.

**15. Remuneration to Non-Executive / Independent Director:**

The remuneration / commission sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force or as may be decided by the Committee / Board / Shareholders.

An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and as per the Listing Regulations/Listing Regulations, as amended from time to time.

**16. Dissemination:**

The details of the Policy and the evaluation criteria as applicable shall be published on Company's website and accordingly disclosed in the Annual Report as part of Board's report therein.



**ANNEXURE “C”**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

**KIDS MEDICAL SYSTEMS LIMITED**

3<sup>rd</sup> Floor, Chinubhai House, 7-B, amrutbag colony, opp. Hindu Colony, Navrangpura Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. KIDS MEDICAL SYSTEMS LIMITED** (hereinafter called ‘the Company’). Secretarial Audit was conducted in a manner that a reasonable basis provided to me for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31 March 2024** (‘Audit Period’) complied with the statutory provisions listed hereunder and also that the Company has **no** proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31 March 2024** 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;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): —
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**
- 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);**and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period).**

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Uniform Listing Agreement entered into by the Company with Stock Exchanges pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations /guidelines/circulars as may be issued by SEBI from time to time.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations/qualification;

1. ***During the Audit period, the AGM for the Financial Year 2022-23 was falling, however, the same has not been held in due time by the Company within time period as per the requirement of the section 96 of the Companies Act, 2013 and Rules made thereunder;***
2. ***During the audit period, the Company has not any Financial Results with the Stock Exchange as per the requirement of the Regulation 44 of the SEBI (LODR), 2015.***
3. ***The Income Tax Department has also levied penalties under section 271(1)(b) of the Income Tax Act, 1961 as on 28/03/2019 vide Order No.: ITBA/PNL/F/271(1)(b)/2018-19/1015500340(1).***
4. ***The company has delayed in paying the listing fees as per regulation 14 of SEBI (LODR) Regulation, 2015 to the Stock Exchange for the F.Y. 2022-23.***
5. ***During the Audit Process it was found that there were no records showing timely submission of the necessary quarterly, half yearly filing with the Stock exchange as per listing agreement;***

6. *During the period under review, the Company has not appointed Internal Auditor as per the requirement of section 138 of the Companies Act, 2013*
7. *The company does not have requisite number of Independent Directors in its Board's composition as per Reg.17 of the SEBI (LODR) Regulation, 2015.*
8. *The Composition of the Directors of the Audit Committee is not as per Reg. 18 of SEBI (LODR) Regulation, 2015.*
9. *The Composition of the Directors of the Nomination and remuneration Committee is not as per Reg. 19 of SEBI (LODR) Regulation, 2015.*
10. *The Composition of the Directors of the Stakeholder relationship Committee is not as per Reg. 20 of SEBI (LODR) Regulation, 2015.*
11. *The website of the company is not as per the compliances under Regulation 46 of SEBI (LODR) Regulation, 2015.*
12. *The Company is under suspended status with BSE Limited. [After the Audit Period the company has commenced proceeding to seek revocation of suspension with BSE Limited]*

**I further report that**, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:  
**NIL.**

I have relied on the representation made by the Company for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

I further Report that, Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 was strictly not complied in words and spirit.

**I further report that** the Board of Directors of the Company is **NOT** duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Based upon the Management Representation given by the Board of Directors of the Company, I would like to report that an adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Based upon the Management Representation given by the Board of Directors of the Company, I would like to report that all decisions at Board Meetings and Committee Meetings are carried out with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**I further report that** there are adequate systems and processes in the

Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** although this is not falling within our audit period as before the signing date of the audit report I would like to inform to the members of the company that the company has initiated the process for revocation of its suspension from BSE Limited

**Place:** Ahmedabad

**Date:** 18/02/2025

**FOR, PALIWAL & CO.  
COMPANY SECRETARIES**

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**CS ALPESH PALIWAL  
(PROPRIETOR)  
CP NO. 12119  
UDIN: A032500F003956244**

To,  
The Members,  
**KIDS MEDICAL SYSTEMS LIMITED**  
3<sup>rd</sup> Floor, Chinubhai House,7-B, amrutbag colony, opp. Hindu Colony,  
Navrangpura Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India,  
380014.

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process 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. We have not checked any compliances with respect to the Income Tax Act, 1961, GST or any other financial or taxation laws. *(except for the penalty as mentioned above).*
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place:** Ahmedabad

**Date:** 18/02/2025

**FOR, PALIWAL & CO.  
COMPANY SECRETARIES**

**CS ALPESH PALIWAL  
(PROPRIETOR)  
CP NO. 12119  
UDIN: A032500F003956244**

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF KIDS MEDICAL SYSTEMS LIMITED**

Report on the Audit of the Standalone Financial Statements

**Opinion**

We have audited the accompanying standalone financial statements KIDS MEDICAL SYSTEMS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information.

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements for the year ended 31st March 2024.

**Basis of Disclaimer of Opinion**

We have conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

*In the course of carrying out our audit, we have attempted to obtain sufficient and appropriate audit evidence to satisfy ourselves that the items reflected in the financial statements are fairly stated, but failed:*

- 1. We have relied on the management representation for the existence and valuation of Fixed Asset. The Company has not charged depreciation on the fixed assets during the year and accordingly the provision of Accounting Standards relating to depreciation and Deferred Tax Asset / Liabilities have not been followed.*
- 2. We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable, Loans and advances receivable/Payable shown in the books of accounts. In the absence of the same we are unable to confirm the balance and nature of the transactions.*



3. *We have not been provided with the rent agreements, invoices/ vouchers for expenses. We have relied only on management representation in this regard.*
4. *We have not been provided with the challans / acknowledgements/ returns for the payment of the TDS/GST/PF/ESIC or any other statutory payments made by the company.*
5. *The Company has no fixed assets register. The existence of the fixed asset has only been confirmed by the management. We have not been able to confirm from any other method about the existence and valuation of the said fixed assets.*
6. *We would like to draw attention to the fact that, balance confirmation from the parties from whom amounts are due for more than one year were not available and in absence of the same we are not in position to comment on the deviation in the balances or execution of the transactions. The absence of the said balance confirmation would also affect the expected credit loss of the debtors and accordingly the same may affect the amount of the carrying amount of debtors and the profit.*
7. *During our review we have been informed by the management that the financial results for the year ended on 31st March 2018 have been published late as there is a financial fraud during and after IPO.*

*The previous auditor has not reported the same, however Directors have filed Complain against the Merchant Banker & Other in Economic Offence wing. According to the management representation the complaint has been filed for Rs 5,50,47,906 which is shown in Other Current Financial Assets which is claimed to have been fraudulently transferred by merchant banker and others.*

*The case is not resolved yet. However Economic Offence Wing (EOW) has considered this as a civil matter and company is planning to take further course of action in this matter.*

*We therefore take no responsibility of correctness of the said figure and other figures which can be affected by it.*

#### **Other Information**

The company's management and board of directors are responsible for the other information. The other information comprises the Board's Report on corporate governance and Business Responsibility report but does not include the consolidated financial statements, standalone financial statement and our auditor's report thereon.

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



In connection with our audit of 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 standalone financial statements, or our knowledge obtained during the course of our audit procedures or otherwise appear 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 not been provided with any such information and therefore we are not in a position to comment on the same.

### **Management's Responsibility for the 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 financial statements that give a true and fair view of the state of affairs, loss, cash flows of the Company in accordance with the accounting principles generally accepted in India, prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Board of directors is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether standalone 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 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.





As a 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 risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain 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 omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has an adequate internal financial control 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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



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

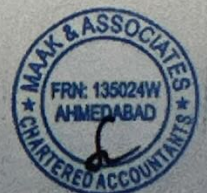
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

- (a) As stated in disclaimer of opinion paragraph, we have not been able to obtain required information which was necessary for the purposes of our audit.
- (b) As specified in the Disclaimer of Opinion paragraph, we do not express any opinion on the maintenance of Books of Accounts.
- (c) As stated in the Disclaimer of Opinion para, we do not express any opinion on agreement between the Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement dealt with by this Report, and the books of account.
- (d) Except matters specified in basis of disclaimer para, in our opinion, the aforesaid standalone AS financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) We have not received any written representation from the directors as on 31st March 2024 and therefore we are not in position to confirm whether any of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



- (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. As specified in the disclaimer of the Opinion Para we are unable to express opinion that all the litigations are disclosed as and when required or not;
  - ii. As specified in the disclaimer of the Opinion Para we are unable to express opinion that the Company has any long-term contracts including derivative contracts for which there were any material foreseeable losses or not;
  - iii. As specified in the disclaimer of the Opinion Para we are unable to express our opinion that there were any amounts which were required to be transferred to the Investor Education and Protection Fund by the Company or not.
  - iv.
    - a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
    - c. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
  - v. No dividend has been declared or paid during the year by the company.



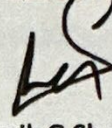
vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which does not have a feature of recording audit trail (edit log) facility.

Date: 18/02/2025

Place: Ahmedabad

UDIN: 25133926 BMJGPR 1974

For M A A K & Associates  
(Chartered Accountants)  
FRN :135024W



Marmik G Shah  
Partner  
M. No.: 133926



## **Annexure A to the Independent Auditors' Report**

### **(Referred to in our report of even date)**

With reference to the Annexure A referred to in the Independent Auditors' report to the members of the Company on the standalone financial statements for the year ended 31st March 2024, we report the following:

#### **I. In Respect of Fixed Assets**

- (a) The Company has maintained records showing particulars of its fixed assets and depreciation thereon till it was claimed and computed. The production activity is suspended and the company has not been claiming depreciation on the assets. Any documents showing that the company has sought permission of lenders for selling the machinery are not available on record.
- (b) As explained the Company has program of physical verification of its fixed assets through which all the fixed assets are verified in a phased manner. No evidence has been provided by the company for physical verification of fixed assets, so we are not in a position to give opinion whether it is reasonable having regard to the size of the Company, the nature of its assets and material discrepancies were noticed on such verification. The company has not been claiming depreciation due to suspension of business activity.
- (c) The Company does not hold the immovable property. Therefore, the provisions of Clause 3(i) (c) of the said Order are not applicable to the Company.
- (d) The company has not revalued its property, plant and equipment (including the right of use assets) or intangible assets or both during the year, the clause for revaluation of Property, Plant and Equipment is not applicable.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

#### **II. In Respect of Inventories**

As Company claims to be in the business of rendering services, and consequently, does not hold any inventory.

#### **III. Compliance under section 189 of The Companies Act, 2013**

Except as stated in para basis of disclaimer in our opinion and according to the information and explanation provided to us the Company has not granted any loans to companies, firms



or other parties covered in the register maintained under section 189 of Companies Act, 2013.

Except as stated in para basis of disclaimer, in our opinion and according to the information and explanation provided to us the Company has not obtained any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

There is no unsecured loan to the employee and others.

**IV. Compliance under section 185 and 186 of The Companies Act, 2013**

According to information and explanations given to us, the Company has given advances to the directors and related parties for purchase of property. Which in our opinion would be in violation of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments, and providing guarantees and securities, as applicable. However, as we have not received any external evidence, we are unable to provide a basis for an audit opinion on these financial statements. Hence we do not express any opinion for the same.

**V. Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits**

In our opinion and according to the information and explanation provided to us the Company has not granted except for the loans from body corporate obtained in earlier years the Company has not accepted any deposits as defined in The Companies (Acceptance of Deposits) Rules 2014. Accordingly, the provisions of Clause 3(v) of the Order, section 73 to 76 of the Companies Act, 2013 and Companies (Acceptance of Deposit rules) 2014, are not applicable to the Company.

**VI. Maintenance of cost records**

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

**VII. Deposit of Statutory Dues**

(a) The company has not paid undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, GST, Cess and other statutory dues applicable to the Company with the appropriate authorities. As per the books of accounts, the following undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

Name of the Act	Amount in Rs.
TDS on Salary	2,51,489



TDS on Professional Fees	8,851
TDS payable (others)	61,785
TDS on Rent	70,540

(b) According to the information and explanation given to us by the management, there were no disputed dues in respect of income tax, GST, custom duty, excise duty, wealth tax except:

Nature of Status	Nature of dues	Forum where Dispute is Pending	Period of which the amount Relates	Demand Raised	Amount Outstanding
Income Tax Department	Income Tax Department	CPC, Bengaluru	AY 2017-18	52,010	52,010
Income Tax Department	Income Tax Department	NFAC (Appeal)	AY 2016-17	20,000	20,000
Income Tax Department	Income Tax Department	CIT (Appeal)	AY 2016-17	1,13,46,050	1,13,46,050
Income Tax Department	Income Tax Department	CPC, Bengaluru	AY 2016-17	9,250	9,250

#### VIII. Unrecorded income

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

#### IX. Repayment of Loans and Borrowings

The company has not taken any loan from financial institution, bank or debenture holders. Except on unsecured loan from HDFC bank for which there have been uncertainties in repayment.

#### X. Utilization of Money Raised by Public Offers and Term Loan for which they Raised

As explained to us by the management the amount raised by way of initial public offer or further public offer (including debt instruments) and has not been utilized for the purpose for which it was raised and the same has been fraudulently transferred by the merchant banker to other accounts. In the absence of any further information in this regard we are not in a position to give an opinion on the same.

#### XI. Reporting of Fraud During the Year

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by



the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year. However, a complaint has been filed with the Economic Offence wing for the fraud of the previous year.

**XII. Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

As per information and records available, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

**XIII. Related party compliance with Section 177 and 188 of companies Act – 2013**

According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. However, as we have not received any external evidence, we are unable to provide a basis for an audit opinion on these financial statements. Hence, we do not express any opinion for the same.

**XIV. Internal Audit Systems**

In our opinion, the Company has not have an adequate internal audit system commensurate with the size and the nature of its business. The Company has no statutory obligation for appointing Internal Auditor hence provision of clause (b) of paragraph 3(xiv) of the order is not applicable.

**XV. Compliance under section 192 of Companies Act – 2013**

According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013. However, as we have not received any external evidence, we are unable to provide a basis for an audit opinion on these financial statements. Hence we do not express any opinion for the same.

**XVI. Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.





**XVII. Cash losses**

We are unable to provide a basis for an audit opinion on these financial statements. Hence we do not express any opinion for the same.

**XVIII. Resignation of statutory auditors**

According to the information and explanations given to us, there has not been any resignation of statutory auditors during the year.

**XIX. Material Uncertainty**

We are unable to provide a basis for an audit opinion on these financial statements. Hence we do not express any opinion on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that 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. Transfer to fund specified under Schedule VII of Companies Act, 2013**

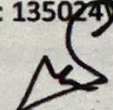
The company has no obligation to spend under corporate social responsibility. So, reporting under clause (xx) of the order is not applicable for the year

Date: 18/02/2025

Place: Ahmedabad

UDIN : 251339268MJGPR1974

For M A A K & Associates  
(Chartered Accountants)  
FRN: 135024W

  
Marmik G Shah  
Partner  
M. No.: 133926



## **Annexure B to the Auditor's Report**

### **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 **KIDS MEDICAL SYSTEMS LIMITED** ("the Company") as of March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditor's Responsibility**

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

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

We have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the internal financial controls system over financial reporting.



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

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

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

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

### **Opinion**

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph of the independent audit report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on whether the Company have, 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, 2024, 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.

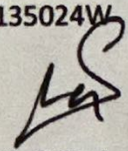
Date: 18/02/2025

Place: Ahmedabad

UDIN: 25133926BMJGPR1974

For, M A A K & Associates  
(Chartered Accountants)

FRN: 135024W

  
Marmik G Shah  
Partner

M. No.: 133926



**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
**Balance Sheet as at 31 March 2024**

(Rs in '000)

Particulars	Note	31 March 2024	31 March 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	70,911	70,911
(b) Reserves and Surplus	4	2,154	2,739
<b>Total</b>		<b>73,065</b>	<b>73,650</b>
<b>(2) Current liabilities</b>			
(a) Short-term Borrowings	5	2,570	2,570
(b) Trade Payables	6		
- Due to Micro and Small Enterprises		-	-
- Due to Others		1,038	823
(c) Other Current Liabilities	7	1,194	1,194
(d) Short-term Provisions	8	841	750
<b>Total</b>		<b>5,643</b>	<b>5,337</b>
<b>Total Equity and Liabilities</b>		<b>78,708</b>	<b>78,987</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, Plant and Equipment and Intangible Assets</b>			
(i) Property, Plant and Equipment	9	1,862	1,862
(ii) Capital Work-in-progress	9	13	13
(b) Non-current Investments	10	10	-
(c) Deferred Tax Assets (net)	11	110	110
(d) Other Non-current Assets	12	1,366	1,366
<b>Total</b>		<b>3,361</b>	<b>3,351</b>
<b>(2) Current assets</b>			
(a) Trade Receivables	13	2,234	2,234
(b) Cash and cash equivalents	14	2,267	2,177
(c) Short-term Loans and Advances	15	69,660	70,386
(d) Other Current Assets	16	1,186	839
<b>Total</b>		<b>75,347</b>	<b>75,636</b>
<b>Total Assets</b>		<b>78,708</b>	<b>78,987</b>

See accompanying notes to the financial statements

As per our report of even date  
For M A A K & ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 135024W

Mamlik Shah  
Partner

Membership No. 135024W

UDIN: 25133926BMJAPR1974

Place: Ahmedabad

Date: 18/02/2025



Prasad V Anjarlekar  
CFO & Director  
09370789

Anirvan A. Dam  
Managing Director  
03031807

For and on behalf of the Board of  
Kids Medical System Limited

Prajakta Sawant  
Company Secretary  
M No. A57864

Place: Ahmedabad

Date: 18/2/25

**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
**Statement of Profit and loss for the year ended 31 March 2024**

(Rs in '000)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations		-	-
Other Income		51	-
<b>Total Income</b>		<b>51</b>	<b>-</b>
<b>Expenses</b>			
Other Expenses	17	636	50
<b>Total expenses</b>		<b>636</b>	<b>50</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>(585)</b>	<b>(50)</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>(585)</b>	<b>(50)</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>(585)</b>	<b>(50)</b>
Tax Expenses			
- Current Tax		-	-
<b>Profit/(Loss) after Tax</b>		<b>(585)</b>	<b>(50)</b>
<b>Earnings Per Share (Face Value per Share Rs.10 each)</b>			
-Basic (In Rs)	18	(0.08)	(0.01)
-Diluted (In Rs)	18	(0.08)	(0.01)

See accompanying notes to the financial statements

As per our report of even date  
For M A A K & ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 135024W

Marmik Shah  
Partner  
Membership No. 133926  
UDIN: 25133926 BMJQPR1974  
Place: Ahmedabad  
Date: 18/02/2025



Prasad V Anjarlekar  
CFO & Director  
09370789

Anirvan A. Datt  
Managing Director  
03031807

Prajakta Sawant  
Company Secretary  
M No. A57864

Place: Ahmedabad

Date: 18/2/25

For and on behalf of the Board of  
Kids Medical System Limited

**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
**Cash Flow Statement for the year ended 31 March 2024**

(Rs in '000)

Particulars	Note	31 March 2024	31 March 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		(585)	(50)
Interest Income		(51)	-
Operating Profit before working capital changes		(636)	(50)
<b>Adjustment for:</b>			
Other Current Assets		379	-
Trade Payables		215	50
Short-term Provisions		91	-
Cash (Used in)/Generated from Operations		49	-
Net Cash (Used in)/Generated from Operating Activities		49	-
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Investment in Term Deposits		(10)	-
Interest received		51	-
Net Cash (Used in)/Generated from Investing Activities		41	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net Cash (Used in)/Generated from Financing Activities		-	-
Net Increase/(Decrease) in Cash and Cash Equivalents		90	-
Opening Balance of Cash and Cash Equivalents		2,177	2,177
Closing Balance of Cash and Cash Equivalents	14	2,267	2,177

Components of cash and cash equivalents	31 March 2024	31 March 2023
Cash on hand	1,911	1,846
Balances with banks in current accounts	357	331
Cash and cash equivalents as per Cash Flow Statement	2,267	2,177

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For M A A K & ASSOCIATES

Chartered Accountants

Firm's Registration No. 135024W

Marmik Shah

Partner

Membership No. 133926

UDIN: 25133926 BM JG PR 1974

Place: Ahmedabad

Date: 18/02/2025



Prasad V Anjarlekar

CFO & Director

09370789

Anurag A. Dam

Managing Director

03031807

For and on behalf of the Board of  
Kids Medical System Limited

Prajakta Sawant

Company Secretary

M No. A57864

Place: Ahmedabad

Date: 18/2/25

**Kids Medical System Limited**  
**(CIN: L85110GJ2013PLC075191)**  
**Notes forming part of the Financial Statements**

**1 COMPANY INFORMATION**

KIDS MEDICAL PRIVATE LIMITED (CIN:L85110GJ2013PLC075191) is a Public Company having its registered office at F-806, Titanium City Center, Near Sachin Tower, Anand Nagar Road, Satellite, Ahmedabad, Gujarat 380015 in India and incorporated under the provisions of the Companies Act, 2013. It came into existence on 22nd May 2013.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**a Basis of Preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

**b Use of Estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

**c Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

**d Depreciation and amortization**

Depreciation has not been provided on the Fixed Asset in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

**e Investment**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

**f Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

**g Revenue recognition**

Revenue is recognised as soon as services are rendered to customers i.e on accrual basis. Revenue is reported net of discounts.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.



**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
Notes forming part of the Financial Statements

**h Taxation**

Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

**i Earnings Per Shares**

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.□

**j Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

For M A A K & ASSOCIATES

Chartered Accountants

Firm's Registration No. 135024W

Marmik Shah

Partner

Membership No. 133926

UDIN: 25133926BMJGPR1974

Place: Ahmedabad

Date: 18/02/2025



Prasad V Anjarlekar

CFO & Director

09370789

For and on behalf of the Board of  
Kids Medical System Limited

Adityan A. Dam

Managing Director

03031807

Prajakta Sawant

Company Secretary

M No. A57864

Place: Ahmedabad

Date: 18/2/25



**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
Notes forming part of the Financial Statements

**3 Share Capital**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
<b>Authorised Share Capital</b>		
Equity Shares, of Rs. 10 each, 7100000 (Previous Year -7100000) Equity Shares	71,000	71,000
<b>Issued, Subscribed and Fully Paid up Share Capital</b>		
Equity Shares, of Rs. 10 each, 7091099 (Previous Year -7091099) Equity Shares paid up	70,911	70,911
<b>Total</b>	<b>70,911</b>	<b>70,911</b>

**(i) Reconciliation of number of shares**

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Equity Shares				
Opening Balance	7,091,099	70,911	7,091,099	70,911
Issued during the year	-	-	-	-
Deletion	-	-	-	-
<b>Closing balance</b>	<b>7,091,099</b>	<b>70,911</b>	<b>7,091,099</b>	<b>70,911</b>

**(ii) Rights, preferences and restrictions attached to shares**

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Equity Shares	31 March 2024		31 March 2023	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Pallavi Dam	1,188,107	16.75%	1,188,107	16.75%
Anirvan Dam	1,025,728	14.47%	1,025,728	14.47%
Kishor Gokhru	909,664	12.83%	909,664	12.83%

**(iv) Shares held by Promoters at the end of the year 31 March 2024**

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Pallavi Dam	Equity	1,188,107	16.75%	0.00%
Anirvan Dam	Equity	1,025,728	14.47%	0.00%
Kishor Gokhru	Equity	909,664	12.83%	0.00%
Timir P Solanki	Equity	335,761	4.73%	0.00%
Lovekesh Sharma	Equity	134,323	1.89%	0.00%

**Shares held by Promoters at the end of the year 31 March 2023**

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Pallavi Dam	Equity	1,188,107	16.75%	0.00%
Anirvan Dam	Equity	1,025,728	14.47%	0.00%
Kishor Gokhru	Equity	909,664	12.83%	0.00%
Timir P Solanki	Equity	335,761	4.73%	0.00%
Lovekesh Sharma	Equity	134,323	1.89%	0.00%



**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
Notes forming part of the Financial Statements

**4 Reserves and Surplus**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
<b>Statement of Profit and loss</b>		
Balance at the beginning of the year	2,738	2,788
Add: Profit/(loss) during the year	(585)	(50)
Balance at the end of the year	2,154	2,738
<b>Total</b>	<b>2,154</b>	<b>2,738</b>

**5 Short term borrowings**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
<b>Unsecured Other loans and advances</b>		
-Loans Taken	50	50
-Others	2,520	2,520
<b>Total</b>	<b>2,570</b>	<b>2,570</b>

**6 Trade payables**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	-	-
Due to others	1,038	823
<b>Total</b>	<b>1,038</b>	<b>823</b>

**6.1 Trade Payable ageing schedule as at 31 March 2024**

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	215	50	-	773	1,038
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>1,038</b>
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>1,038</b>

**6.2 Trade Payable ageing schedule as at 31 March 2023**

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	50	-	93	680	823
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>823</b>
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>823</b>



**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
Notes forming part of the Financial Statements

**7 Other current liabilities**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Advance received from customer	8	8
GST Payable	793	793
TDS Payable	393	393
<b>Total</b>	<b>1,194</b>	<b>1,194</b>

**8 Short term provisions**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Others		
-Provision for audit fees	841	750
<b>Total</b>	<b>841</b>	<b>750</b>



**Kids Medical System Limited**

(CIN: L85110GJ2013PLC075191)

Notes forming part of the Financial Statements

**9 Property, Plant and Equipment**

(Rs in '000)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24	As on 01-Apr-23
(i) Property, Plant and Equipment										
Building	1,896	-	-	1,896	681	-	-	681	1,216	1,216
Furniture and Fixtures	1,747	-	-	1,747	1,226	-	-	1,226	521	521
Office Equipment	596	-	-	596	554	-	-	554	42	42
Computer	877	-	-	877	801	-	-	801	75	75
Software Development	8	-	-	8	-	-	-	-	8	8
<b>Total</b>	<b>5,124</b>	<b>-</b>	<b>-</b>	<b>5,124</b>	<b>3,262</b>	<b>-</b>	<b>-</b>	<b>3,262</b>	<b>1,862</b>	<b>1,862</b>
Previous Year	40,526	21	-	40,547	38,672	-	-	38,672	1,862	1,862

(ii) Capital Work-in-progress

12 12

(ii) Capital Work-in-progress

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Opening Balance		
Add: Addition during the year	12	12
Less: Capitalised during the year	-	-
Closing Balance	12	12

Capital Work-in-Progress Ageing Schedule

(Rs in '000)

Capital Work-in-Progress	Amount In CWIP for a period of				31 March 2024	Amount In CWIP for a period of				31 March 2023
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	12	-	-	12	12	-	-	-	12
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-



**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
Notes forming part of the Financial Statements

**10 Non current investments**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Other non-current investments -Fixed deposit	10	-
<b>Total</b>	<b>10</b>	<b>-</b>

**11 Deferred tax assets net**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Deferred tax assets	110	110
<b>Total</b>	<b>110</b>	<b>110</b>

**12 Other non current assets**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Others -Preliminary Expense	1,366	1,366
<b>Total</b>	<b>1,366</b>	<b>1,366</b>

**13 Trade receivables**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Unsecured considered good	2,234	2,234
<b>Total</b>	<b>2,234</b>	<b>2,234</b>

**13.1 Trade Receivables ageing schedule as at 31 March 2024**

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good				-	2,233	2,233
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
<b>Sub total</b>						<b>2,233</b>
Undue - considered good						
<b>Total</b>						<b>2,233</b>



**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
Notes forming part of the Financial Statements

13.2 Trade Receivables ageing schedule as at 31 March 2023

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good					2,233	2,233
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
<b>Sub total</b>						<b>2,233</b>
Undue - considered good						
<b>Total</b>						<b>2,233</b>

14 Cash and cash equivalents

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Cash on hand	1,911	1,846
Balances with banks in current accounts		
-Bank Overdraft	(1)	(5)
-Others	357	336
<b>Total</b>	<b>2,267</b>	<b>2,177</b>

15 Short term loans and advances

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Others		
-Advance for Expenses	2,100	2,100
-Advance for others- Under Dispute	55,048	55,048
-Advance for property	11,639	11,639
-Advance to suppliers	144	144
-Advances for others	91	817
-Balance with government authority	638	638
<b>Total</b>	<b>69,660</b>	<b>70,386</b>



**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
Notes forming part of the Financial Statements

**16 Other current assets**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Advance received from supplier	17	17
Advance to suppliers	175	-
Deposits	985	813
Interest Receivable	9	9
<b>Total</b>	<b>1,186</b>	<b>839</b>

**17 Other expenses**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	150	50
Professional fees	475	-
Other Expenses		
-Bank Charges	11	-
<b>Total</b>	<b>636</b>	<b>50</b>



**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
Notes forming part of the Financial Statements

**18 Earning per share**

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in '000)	(585)	(50)
Weighted average number of Equity Shares	7,091,099	7,091,099
Earnings per share basic (Rs)	(0.08)	(0.01)
Earnings per share diluted (Rs)	(0.08)	(0.01)
Face value per equity share (Rs)	10	10

**19 Auditors' Remuneration**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Payments to auditor as		
- Auditor	150	50
<b>Total</b>	<b>150</b>	<b>50</b>

**20 Related Party Disclosure**

(i) List of Related Parties

**Relationship**

Pallavi A. Dam	Relative of Director
Anirvan A. Dam	Director

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2024	31 March 2023
Loan from Relative of Director			
- Pallavi A. Dam	Relative of Director	-	-
Loan from Director			
- Anirvan A. Dam	Director	215	-

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2024	31 March 2023
Loan from Relative of Director			
- Pallavi A. Dam	Relative of Director	614	614
Loan from Director			
- Anirvan A. Dam	Director	710	495





**Kids Medical System Limited**  
(CIN: L85110GJ2013PLC075191)  
Notes forming part of the Financial Statements

21 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	13.35	14.17	-5.78%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.04	0.03	0.80%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-0.80%	-0.07%	1074.12%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	-	-	
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	-	-	
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	-	-	
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	-	-	
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.00%	0.00%	
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	-0.77%	-0.07%	1078.10%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%	

**Reasons for Variances**

As there is Nil turnover in current year there is massive change in return on equity ratio, trade receivables turnover ratio, net capital turnover ratio, net profit ratio & return on capital employed ratio.

As per our report of even date  
For M A A K & ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 135024W

Mamrik Shah  
Partner  
Membership No. 133926



UDIN: 25133926BM3 APR 1974  
Place: Ahmedabad  
Date: 15/02/2025

Prasad V Anjarlekar  
CFO & Director  
09370789

For and on behalf of the Board of  
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Anirvan A. Dam  
Managing Director  
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