

Annual Report 2022-2023

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED

U851494WB2008PTC125366

**RABINDRANAGAR WEST, PO-KOTOWALI,
WEST MIDNAPORE, WEST BENGAL -721101**

Directors' Report

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2023.

FINANCIAL HIGHLIGHTS:

Particulars	Year Ending March, 2023	Year Ending March, 2022
	Rs.	Rs.
Revenue from Operations	59,86,22,842	56,00,48,840
Total Income	61,67,93,993	56,47,96,160
Less: Expenditure	46,00,93,426	45,56,62,934
Less: Depreciation & Amortization Cost	3,07,51,584	3,05,84,636
Profit/ (Loss) before Tax	12,59,48,983	7,85,48,590
Less: Tax Expense & CSR	3,19,67,703	2,18,87,430
Profit/ (Loss) after Tax	9,39,81,280	5,66,61,160
Add: Profit/ (Loss) Brought Forward	9,00,00,000	5,00,00,000
Amount available for Appropriation/ (Loss)	9,00,00,000	5,00,00,000

STATE OF AFFAIRS

The Company is engaged in Medicare activity. There has been no change in the business of the Company during the financial year ended 31st March, 2023.

DIVIDENDS

Since the company is in process of plough back the entire earned profits in the financial year ended 31.03.2023 hence no dividend was paid by the company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

POLICY FOR PREVENTION OF SEXUAL HARASSMENT

Your company has framed a policy on the prevention of sexual harassment of Women at workplace which commits to provide a workplace that are free from all forms of discrimination, including sexual harassment. As per policy any complaint received shall be forwarded to internal control committee

(ICC) formed under policy for redressal. The investigation shall be carried out by IICC constituted for this purpose. There was no such complaint during the year. ICC comprises the following members who have been re appointed for another 3 years with effect from 1st February 2023 as per regulations:

1. Mr. Monaj Pati - President
2. Mr. Alope Kumar Ghosh - Member

DETAILS OF SUBSIDIARY, JOINT VENTURES, ASSOCIATE COMPANY (ONLY IF APPLICABLE)

The Company does not have any Subsidiary, Joint Venture or Associate Company.

Internal Financial Control

The Company has in place adequate internal financial control with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was noticed.

Directors & Key Managerial Personnel (KMP)

There has been no change in the constitution of Board of Directors during the year under review i.e. the structure of the Board remains the same. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the period under review your company has made a profit of **Rs. 9,39,81,280/-**. after making provision for Income tax for the current year, and Deferred Tax and before adjusting prior Year tax adjustment thus a net credit balance of **Rs. 9,00,00,000** has been transferred to Reserve & Surplus A/c for the current period.

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

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Your Company's Corporate Social Responsibility (CSR) efforts in the last financial year have been concentrated on initiatives which contribute to nation building, and have in fact been identified as priorities in the national agenda. As per the Company's CSR Policy, it continues to focus its CSR efforts within the constituencies of girls, youth and farmers by innovatively supporting them through programs designed in the domains of education, health and environment, while harnessing the power

of technology. Your Company has an ongoing vibrant CSR program, of , which supports the health of underprivileged , which provide livelihood training to youth from socially and economically disadvantaged communities,

CSR Policy

The Corporate Social Responsibility Committee had formulated and recommended to the Board, a Corporate Social Responsibility Policy ("CSR Policy") which was subsequently adopted by it and is being implemented by the Company.

Detailed Corporate Social Responsibility (CSR) report is annexed with Boards report in annexure-ii

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

- (i) Details of Loans: The Company has not provided Loan to any person or bodies corporate during the year 2022-23.
- (ii) Details of Investments: The Company has not made any investment during the year 2022-23. and also it does not hold any investment as on 31st March, 2023 other than Land and FDR.
- (iii) Details of Guarantees or securities: The Company has not provided any Guarantee or security in connection with a loan to any other body corporate or persons.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

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

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

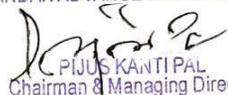
NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the financial year 2022-23., Six (6) meetings of the Board of Directors were convened, held and concluded on 21.06.2022, 05.09.2022, 30.09.2022, 29.11.2022 and 24.02.2023. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013.

Attendance of each Director at the Board meetings held during the year 2022-23. are as follows:

Directors	No. of Board Meetings during the tenure of the Director	
	Held	Attended
PIJUS KANTI PAL	5	4
MONAJ PATI	5	5
PARTHASARATHI MANDAL	5	5
ALOKE KUMAR GHOSH	5	4

For SPANDAN ADVANCE MEDICARE PVT LTD


PIJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.


Director
MONAJ PATI

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

DIRECTORS

SRI PIJUS KANTI PAL (DIN-00487011), Mr. MONAJ PATI (DIN:00539571) PARTHASARATHI MANDAL(DIN-00758318), ALOKE KUMAR GHOSH (DIN-01538090) continues to hold office as the Directors of the Company

Pursuant to section 203 the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS

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

STATUTORY AUDITORS

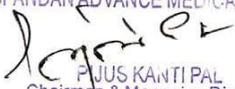
M/s. Dipankar Banejee & Co, Chartered Accountants, (Membership No. 056273), were appointed as the Statutory Auditors of your Company to hold office till the conclusion of the Annual General Meeting FOR THE FY 2023-2024 of the Company of the Company subject to ratification of their appointment by the members at every subsequent Annual General Meeting till the conclusion of their tenure. The Company has received a certificate from the said auditors to the effect that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and their appointment continue to be within the prescribed limits as required under the Companies Act, 2013.

Your Directors recommend for the ratification of their appointment and to fix their remuneration for the year 2022-23 at the ensuing Annual General Meeting of the Company.

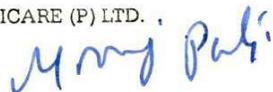
REPORTING OF FRAUD BY AUDITOR

During the year under review the statutory auditor under section 143(12) of Companies Act 2013, has not reported any instances of fraud committed against the company by its employees or its officers details of which need to be mentioned in the Board's report.

For SPANDAN ADVANCE MEDICARE PVT LTD


PIJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.


Director
MONAJ PATI

RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

PARTICULARS OF EMPLOYEES

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

OTHER DISCLOSURES

Your Directors state that during the year under review:

1. The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.
2. The Company has not issued any shares including sweat equity shares and Employee Stock Option Scheme to employees of the Company or under any other scheme.
3. No significant and material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
4. No material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.
5. There was no change in the share capital of the Company.
6. The Auditors of the Company have not reported any incident of fraud to the Audit Committee or the Board of the Company.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Date: 05/09/2023

Place: Kolkata

Name: PIJUS KANTI PAL

Director

Din: 00487011

Name: MONAJ PATI

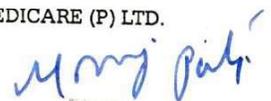
Director

Din: 00539571

For SPANDAN ADVANCE MEDICARE PVT LTD


PIJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.


Director
MONAJ PATI