

Annual Report 2022-2023

SPANDAN DIAGNOSTIC CENTRE PRIVATE LIMITED

U51494WB1994PTC065125

**RABINDRANAGAR, PO-MIDNAPORE,
PASCHIM 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	1,84,22,48,344	1,57,43,32,052
Total Income	1,86,95,83,585	1,58,77,61,079
Less: Expenditure	1,16,84,81,993	1,00,60,22,164
Less: Depreciation & Amortization Cost	16,12,86,395	14,44,09,779
Profit/ (Loss) before Tax	70,11,01,492	58,17,38,915
Less: Tax Expense	18,50,00,000	13,50,00,000
Profit/ (Loss) after Tax	50,04,22,989	43,28,30,601
Add: Profit/ (Loss) Brought Forward	50,00,00,000	43,00,00,000
Amount available for Appropriation/ (Loss)	50,00,00,000	43,00,00,000

STATE OF AFFAIRS

RESERVE & SURPLUS :

Out of the total profit of Rs. **50,04,22,989** for the financial year, Rs. 50,00,00,000 amount is proposed to be transferred to the General Reserve.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

Your Directors have pleasure to inform you that the company achieved 9.14.% positive growth in gross revenue which increased from Rs. **1,57,43,32,052** in FY 2021-22 to Rs. 1,84,22,48,344 in FY 2022-23 and profit after tax increased by 9.91% from Rs. **43,28,30,601** to Rs. **50,04,22,989**.

CHANGE IN THE NATURE OF BUSINESS :

There is no Change in the nature of the business of the Company done during the year.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

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

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.


P. KANTI PAL
Chairman & Managing Director

For Spandan Diagnostic Centre (P) Ltd.


PARTHASARATHI MANDAL
Director

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 REVENTION 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 redressed. The investigation shall be carried out by ICC constituted for this purpose. There were 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 2022 as per regulations:

1Mr Pijush Kanti Pal - President

2. Mr. Aloke Kumar Ghosh - Member

Date of Meeting: 17 .02.2023

DETAILS OF SUBSIDIARY ,JOINT VENTURES, ASSOCIATE COMAPNY (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. The Corporate Governance Policies guide the conduct of affairs of your Company and clearly delineates the roles, responsibilities and authorities at each level of its governance structure and key functionaries involved in governance. The Code of Conduct for Senior Management and Employees of your Company ("the Code of Conduct") commits Management to financial and accounting policies, systems and processes. The Corporate Governance Policies and the Code of Conduct stand widely communicated across your Company at all times. Your Company's Financial Statements are prepared on the basis of the Significant Accounting Policies that are carefully selected by Management and approved by the Auditor and the Board. These Accounting policies are reviewed and updated from time to time. Your Company uses SAP ERP Systems as a business enabler and also to maintain its Books of Account. The transactional controls built into the SAP ERP systems

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PIJUSH KANTI PAL
Chairman & Managing Director

For Spandan Diagnostic Centre (P) Ltd.

PARTHASARATHI MANDAL
Director

ensure appropriate segregation of duties, appropriate level of approval and maintenance of supporting records. Then Information Management Policy reinforces the control environment. The systems, Standard Operating Procedures and controls are reviewed by Management. These systems and controls are checked by management and their findings and recommendations are reviewed by the Auditor which ensures the implementation. Your Company has in place adequate internal financial controls with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. Such controls have been assessed during the year under review taking into consideration the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India. Based on the results of such assessments carried out by Management, no reportable material weakness or significant deficiencies in the design or operation of internal financial controls was observed. Nonetheless your Company recognizes that any internal control framework, no matter how well designed, has inherent limitations and accordingly, regular audits and review processes ensure that such systems are reinforced on an ongoing basis..

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.

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

Your Company has a well-defined risk management framework in place. The risk management framework works at various levels across the enterprise. These levels form the strategic defence cover of the Company's risk management. The Company has a good Organisational structure for managing and reporting on risks. The Company does not have any Risk Management Policy though 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

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

PRADEEP KANTI PAI
Chairman & Managing Director

For Spandan Diagnostic Centre (P) Ltd.

PARTHASARATHI MANDAL
Director

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-I

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.
- (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 17.06.2022, 05.09.2022, 30.09.2022, 23.12.2022, 21.02.2023 and 31.03.2023 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 2022-22 are as follows:

Directors	No. of Board Meetings during the tenure of the Director	
	Held	Attended
PIJUS KANTI PAL	6	5
MONAJ PATI	6	6
PARTHASARATHI MANDAL	6	6
ALOKE KUMAR GHOSH	6	5

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

PIJUS KANTI PAL
Chairman & Managing Director

For Spandan Diagnostic Centre (P) Ltd.

PARTHASARATHI MANDAL
Director

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 at the Annual General Meeting of the 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.

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.


PIJUS KANTI PAL
Chairman & Managing Director

For Spandan Diagnostic Centre (P) Ltd.


PARTHASARATHI MANDAL
Director

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.

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 SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

PIJUS KANTI PAL
Chairman & Managing Director

Date: 05/09/2023
Place: Midnapore

Name: PIJUS KANTI PAL
Director
Din: 00487011

For and on behalf of the Board of Directors
For Spandan Diagnostic Centre (P) Ltd.

PARTHASARATHI MANDAL
Director

Name: PARTHA SARATHI MONDAL
Director
Din: 00758318