

## DIRECTORS' REPORT

To  
The Members,  
CitiusTech Healthcare Technology Private Limited  
Mumbai

Your Directors are pleased to present the 16<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2021.

### **I. FINANCIAL STATEMENTS / OPERATIONS**

#### a. Financial Results

The Company's performance during the year ended 31<sup>st</sup> March, 2021 as compared to the previous financial year, is summarized below:

(Amount in Lacs)

Particular	For the financial year ended 31 <sup>st</sup> March, 2021	For the financial year ended 31 <sup>st</sup> March, 2020
Income	86,162	70,509
Less: Expenses	54,735	75,474
Profit/ (Loss) before tax	31,427	(4,965)
Less: Total Tax expenses	7,470	(2,332)
Profit/ (Loss) after Tax	23,957	(2,633)
Other Comprehensive Income, net of tax	2,897	(2,126)
Total Comprehensive income for the year, net of tax	26,854	(4,759)

#### **APPROPRIATION**

Opening Balance of P& L	48,940	65,436
Interim Dividend	(7,985)	(11,407)
Final Dividend (net of excess provision)	Nil	Nil
Tax on distribution of dividend (net of excess provision)	Nil	(2,345)
Profit/(Loss) for the year	23,957	(2,633)
Transfer of General Reserve	Nil	Nil
Tax on Buy back of Shares	Nil	Nil
Other Comprehensive Income	142	(111)
Closing Balance at the end of the year	65,054	48,940

#### b. OPERATIONS / CHANGE IN NATURE OF BUSINESS:

CitiusTech Healthcare Technology Private Limited ("CitiusTech" or the "Company") along with its wholly owned subsidiaries CitiusTech Inc. and CitiusTech (Singapore) Pte Limited is a leading healthcare technology services and solutions provider. FluidEdge Consulting LLC

is a subsidiary of CitiusTech, Inc. The Group provides healthcare software engineering, healthcare professional services, healthcare QA/test automation, healthcare technology consulting, healthcare BI/Analytics and business process outsourcing services in healthcare.

There was no change in nature of the business of the Company, during the year under review.

c. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company has the following wholly owned subsidiaries: CitiusTech, Inc. and CitiusTech (Singapore) Pte. Ltd. FluidEdge Consulting LLC is a wholly owned subsidiary of CitiusTech, Inc. The performance and financial position of each of the subsidiaries for the year ended 31<sup>st</sup> March, 2021 is attached and marked as **Annexure I (Form AOC-1)** and forms part of this Report. The Company does not have associates or joint ventures.

d. OVERSEAS BRANCHES:

The Company has operational presence in Canada, United Kingdom and United Arab Emirates through its branches at the following locations:

Canada: 5484 Tomken Road, Suite 14 Mississauga, Ontario L4W 2Z6

United Kingdom: Waters Meet, Willow Avenue, New Denham, Uxbridge UB9 4AF

United Arab Emirates: Office number 11B, 14th floor, Boulevard Plaza Tower 1, Downtown, Dubai, United Arab Emirates

e. DIVIDEND:

Interim dividend was declared during the year as follows:

Date	Amount (Rs/share)
16.12.2020	2.50
23.02.2021	2.75

f. TRANSFER TO RESERVES:

The Board of Directors has not recommended transfer of any amount of profit to reserves during the year under review. Hence, the entire amount of profit for the year under review has been carried forward to the statement of Profit and Loss.

g. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

Since there was no unpaid/unclaimed dividend during the year under review, the provisions of Section 125 of the Companies Act, 2013 do not apply.

h. DEPOSITS

The Company has not accepted or renewed any deposits falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies

(Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

i. MATERIAL CHANGES AND COMMITMENT IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, WHICH OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

Except as stated below, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report: CitiusTech Inc., acquired 100% stake in SDLC Management Inc, SDLC Partners LP and CyLumena, LLC (Wholly owned subsidiary of SDLC Partners LP). Also, CitiusTech Inc. invested \$1Mn in Panda Health Inc. and acquired 191,490 shares in the company, to own approximately 3.75% shares in the company.

j. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate.

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

The Company has risk management policies in place with respect to investment of funds and forex risk. The Board does not perceive any significant elements of risk which threaten the existence of the Company.

l. ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL WITH AN IMPACT ON GOING CONCERN STATUS OR OPERATIONS

No such orders have been passed by any Regulator or Court or Tribunal, which can have impact on the going concern status and the Company's operations in future.

m. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

The Company does not have contracts or arrangements with its related parties under Section 188(1) of the Companies Act, 2013, which are *not* on arms' length basis. The details of contracts with related parties, which are on arms' length basis as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review, are furnished in Annexure II in Form AOC-2 as prescribed under the Companies Act, 2013 and the rules framed thereunder; and forms part of this Report. Further, the financial statements of the Company have set out the relevant related party disclosures under "Notes to Accounts".

n. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:

During the year under review, the Company has not provided any loan to any person or body corporate or given any guarantee or provided security in connection with such loan or made any investment in the securities of anybody corporate pursuant to Section 186 of

the Companies Act, 2013.

**Note:** Bank Guarantee issued by the Company for an amount of USD 62,50,000 (United States Dollar 6.25 million) for the purpose of securing the facility availed by CitiusTech, Inc., wholly owned subsidiary of the Company.

o. DISCLOSURE REGARDING EMPLOYEE STOCK OPTIONS AS PER RULE 12(9) OF THE COMPANIES (SHARE CAPITAL AND DEBENTURE) RULES, 2014:

The shareholders have approved "CitiusTech Employee Stock Option Plan 2014" ("Plan") vide resolution passed in the Annual General Meeting held on 21<sup>st</sup> August 2014. The Plan was further amended vide resolutions passed by the shareholders in the General Meetings held on 28<sup>th</sup> July 2015, 21<sup>st</sup> November 2017, 11<sup>th</sup> July 2019 and 10<sup>th</sup> September 2020. The disclosure regarding employee stock options as per rule 12(9) of the Companies (Share capital and debenture) Rules, 2014 for the year ended 31<sup>st</sup> March, 2021 is attached and marked as **Annexure III** and forms part of this Report. The shareholders have approved "CitiusTech Employee Stock Option Plan 2020" ("Plan") vide resolution passed in the Annual General Meeting held on 10<sup>th</sup> September 2020. The disclosure regarding employee stock options as per rule 12(9) of the Companies (Share capital and debenture) Rules, 2014 for the year ended 31<sup>st</sup> March, 2021 is also added in **Annexure III**.

p. DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:

The Company has not issued equity shares, with differential rights as to dividend, voting or otherwise, as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.

q. DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

r. DISCLOSURE UNDER Rule 8 (5)(xi) of the Companies (Accounts) Rules, 2014:

The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year: NA

s. DISCLOSURE UNDER Rule 8 (5)(xii) of the Companies (Accounts) Rules, 2014:

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: NA

## II. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

### a. Changes with respect to Directors

There were following changes in the Board of Directors during the year ended on 31<sup>st</sup> March, 2021:

Following Directors were added to the Board of Directors:

Sr. No.	Name	Date of Appointment
1	Patrick Fry	26/06/2020
2	Anne M McGeorge	19/01/2021

**b. DECLARATIONS BY INDEPENDENT DIRECTORS:**

The Company is not required to appoint independent directors as per the Companies Act 2013.

**III. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES**

**a. BOARD MEETINGS:**

The Board of Directors met 5 times during the financial year ended 31<sup>st</sup> March 2021 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The dates on which the Board of Directors met during the financial year under review are as under:

Sr. No.	Date of Board Meeting	No of Directors Attended the Board Meetings
1.	20.05.2020	6 of 6
2.	13.08.2020	4 of 7
3.	25.08.2020	7 of 7
4.	23.11.2020	7 of 7
5.	23.02.2021	8 of 8

**b. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2021, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2021 and of the profit of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and

that such internal financial controls are adequate and were operating effectively; It may be noted that in view of the dynamic nature and growing scale of business, implementing internal financial controls and ensuring their effectiveness is a continuous process. The Company continuously strives to support this process through use of enhanced technology and tools.

- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; It may be noted that compliance of laws is an ongoing process. The Company continuously strives to ensure compliance of laws through upgrading the existing systems and use of enhanced technology and tools.

c. **BOARD COMMITTEES:**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company. Similarly, the provisions of Section 177(1) relating to constitution of an Audit Committee are not applicable to the Company. However, the Board has constituted an Audit and Risk Committee, a Compensation Committee and a Nomination and Corporate Governance Committee, as follows:

<b>Name of the Committee</b>	<b>Members</b>
Audit & Risk Committee	Anne Mc George (Chairperson) Jagdish Moorjani Patrick Fry Hari Gopalakrishnan (Invitee)
Compensation Committee	William Winkenwerder Jr. (Chairperson) Rizwan Koita Jagdish Moorjani Jimmy Mahtani Hari Gopalakrishnan
Nomination and Corporate Governance Committee	William Winkenwerder Jr. (Chairperson) Rizwan Koita Jagdish Moorjani Jimmy Mahtani Hari Gopalakrishnan

d. **CORPORATE SOCIAL RESPONSIBILITY POLICY:**

As per the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee. The Committee comprises of the following Directors:

1. Mr. Rizwan Koita
2. Mr. Jagdish Moorjani (Chairperson)
3. Mr. Hari Gopalakrishnan

The Board of Directors of the Company has approved CSR Policy based on the

recommendation of the CSR Committee. The CSR Policy of the Company is available on the Company's web-site and can be accessed at the link provided herein below:

<http://www.citiustech.com/aboutus/corporate-social-responsibility.aspx>

The Company has initiated activities in accordance with the said Policy, the details of which have been prescribed in Annexure IV.

e. **DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

During the Financial Year 2020-21:

1. No. of complaints received during the year: 1
2. No. of complaints disposed off during the year: 1
3. No. of cases pending: NIL
4. No. of Workshops or Awareness Programs against Sexual Harassment carried out: 1

**IV. AUDITORS AND REPORTS**

a. **OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021:**

The observations made by the Statutory Auditors in their report for the financial year ended 31st March, 2021 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. **RATIFICATION OF APPOINTMENT OF AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company have been appointed for a term of five years. However, their appointment as Statutory Auditors of the Company shall be ratified by the Members at the ensuing Annual General Meeting ("AGM").

Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

c. **COST AUDIT:**

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

**V. OTHER DISCLOSURES**

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

**a. ANNUAL RETURN:**

The Annual Return of the Company shall be placed on the website of the Company - <http://www.citiustech.com> in compliance with the provisions of section 134(3)(a) read with section 92(3) and the Rules made thereunder.

**b. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in Annexure VI which forms part of this Report.

**c. PARTICULARS OF DIRECTOR REMUNERATION AS PER SECTION 197 (14):**

The particulars as required under the provisions of Section 197 (14): N.A.

**ACKNOWLEDGEMENTS AND APPRECIATION:**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and investors for their consistent support.

**For and on behalf of the Board**



**RIZWAN KOITA  
DIRECTOR**

**DIN- 00751041**

**Date: 22<sup>nd</sup> September 2021**

**Place: Mumbai**

**Registered Office:**

Ground Floor, B Block, Teritex Building,

Saki Vihar Road,

Andheri (E), Mumbai – 400 072

**CIN:** U72100MH2005PTC153862

**TEL No.:** +91 22 6153 6000

**Fax No.:** +91 22 6153 6001



**JAGDISH MOORJANI  
DIRECTOR**

**DIN- 00751071**

**Mail: [info@citiustech.com](mailto:info@citiustech.com)**

**website: [www.citiustech.com](http://www.citiustech.com)**



**ANNEXURE I**  
**Form AOC-1**  
**PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

(Information in respect of each subsidiary/ Associate Companies/ Joint Venture Companies to be presented with amounts in Rs.)

1	Name of the subsidiary/Joint Venture/Associate Companies	CITIUSTECH INC.	CITIUSTECH (SINGAPORE) PTE. LTD.	FluidEdge Consulting LLC
2	Date since when subsidiary was acquired	11 <sup>th</sup> July 2005	22 <sup>nd</sup> May 2009	21 <sup>st</sup> Aug 2018
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA
4	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	USD 73.11 & 74.2248	SGD 54.35 & 54.3326	USD 73.11 & 74.2248
5	Share capital	8,060,378	5,435,054	471,470,492
6	Reserves and Surplus	2,331,206,223	4,913,239	(250,645,521)
7	Total Assets	5,590,686,388	10,926,904	440,554,538
8	Total Liabilities	3,251,419,787	578,610	219,729,593
9	Investments	Nil	Nil	Nil
10	Turnover	13,701,947,494	Nil	1,757,499,827
11	Profit before taxation	477,412,149	(1,231,414)	74,012,736
12	Provision for taxation	200,223,962	Nil	Nil
13	Profit after taxation	277,188,188	(1,231,414)	74,012,736
14	Proposed Dividend	Nil	Nil	Nil
15	% of shareholding	100	100	100

**Notes:** The above figures are before inter-company eliminations.

Names of subsidiaries which are yet to commence operations: Nil

**ANNEXURE II**

**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 arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions *not at arm's length basis*- NA**

Name(s) of the related party and nature of relationship				
Nature of contracts/arrangements/transactions				
Duration of the contracts / arrangements/transactions				
Salient terms of the contracts or arrangements or transactions including the value, if any				
Justification for entering into such contracts or arrangements or transactions				
Date(s) of approval by the Board				
Amount paid as advances, if any				
Date on which the special resolution was passed in general meeting as required under first proviso to section 188				

**2. Details of material contracts or arrangement or transactions at arm's length basis**

Name(s) of the related party and nature of relationship	Mr. Jagdish Moorjani, director of the Company is also a director of the Licensor entity, Teritex Knitting Industries Private Limited.	Mr. William Winkerwerder Jr. Director of the Company	Mr. Patrick Fry
Nature of contracts/ arrangements/ transactions	Leave and License Agreement for 24 (twenty four) months commencing from 1 <sup>st</sup> January 2021 upto 31 <sup>st</sup> December 2022; for premises admeasuring 43000 sq.ft of chargeable area (approx.. 38923 sq.ft of carpet area) at Teritex Building, Saki Vihar Road, Andheri (East), Mumbai - 400072.	Contract with Mr. William Winkerwerder Jr. as an "Independent Consultant" to CitiusTech, Inc., the wholly owned subsidiary of the company.	Contract with Mr. Patrick Fry as a " Consultant" to CitiusTech, Inc., the wholly owned subsidiary of the company.
Duration of the contracts / arrangements/ transactions	24 (twenty four) months commencing from 1 <sup>st</sup> January 2021 upto 31 <sup>st</sup> December 2022	One Year, renewable thereafter.	Until termination
Salient terms of the contracts or arrangements or transactions including the value, if any	License Fee: No escalation over the last paid license fee amounting to Rs. 38,48,950/- (Rupees Thirty	Mr. William Winkerwerder Jr. is appointed to work part-time for CitiusTech, Inc. in the capacity of Business Advisor, to support the marketing and sales of the CitiusTech Inc.	Mr. Patrick Fry is appointed to work in the capacity of a consultant, to support the strategy development, marketing and sales of CitiusTech, Inc.

	Eight Lakhs Forty Eight Thousand Nine Hundred and Fifty only)		
Date(s) of approval by the Board, if any	23 <sup>rd</sup> November 2020	-	The Board, on February 24, 2020, gave an in-principle approval for appointment of Mr. Patrick Fry, as an Additional Director subject to acquisition of Director Identification Number (DIN). He was already a consultant of CitiusTech, Inc. on the said date. Hence no approval was required. The Board noted the same.
Amount paid as advances, if any	Nil	Nil	Nil

Annexure III

1. Citiustech Employee Stock Option Plan 2014  
Disclosure regarding employee stock options as per rule 12(9) of the Companies (Share capital and debenture) Rules, 2014

Particulars	Scheme IA	Scheme IB	Scheme IIA	Scheme IIB	Scheme IIC	Scheme IID	Scheme III	Scheme IVA	Scheme IVB	Scheme VA	Scheme VB	Scheme VII
Options Granted	73,53,000	8,05,000	3,89,000	2,59,000	8,44,000	4,76,000	38,76,000	4,32,000	8,64,000	7,68,000	8,00,000	4,79,000
Options Vested	0	0	0	77,700	58,800	1,29,600	8,95,500	0	0	2,88,000	2,00,000	4,14,000
Options Exercised	0	0	0	0	0	0	0	0	0	0	0	0
Total number of share arising as a result of exercise of option	0	0	0	0	0	0	0	0	0	0	0	0
Options Lapsed	73,53,000	8,05,000	3,89,000	1,81,300	7,85,200	3,46,400	27,72,800	4,32,000	8,64,000	3,36,000	2,00,000	20,000
Exercise Price	40	60	100	100	100	100	100/130/ 140/150/275	100	100/130	150	150	275/424
Variation of terms of options	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Money realized from exercise of options	0	0	0	0	0	0	0	0	0	0	0	0

Particulars	Scheme IA	Scheme IB	Scheme IIA	Scheme IIB	Scheme IIC	Scheme IID	Scheme III	Scheme IVA	Scheme IVB	Scheme VA	Scheme VB	Scheme VII
Total number of options in force	0	0	0	77,700	58,800	1,29,600	11,03,200	0	0	4,32,000	6,00,000	4,59,000
<b>Employee wise details of options granted (and in force) to:</b>												
Key Managerial Personnel	0	0	0	0	0	0	13,200	0	0	0	0	50,000
any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year	<p>Certain employees and one non-executive director were granted options exceeding 5% of the total grant during the year of grant.</p> <p>However, such options were partially/fully cancelled during FY 2019-20 against payment in cash.</p>											
identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of the grant	<p>A non-executive director was granted options exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of the grant.</p> <p>However, part of such options were cancelled during FY 2019-20 against payment in cash.</p>											

2. Citiustech Employee Stock Option Plan 2020  
Disclosure regarding employee stock options as per rule 12(9) of the Companies (Share capital and debenture) Rules, 2014

Particulars	Scheme A1	Scheme A2	Scheme A3	Scheme A4	Scheme B1	Scheme B2	Scheme B3	Scheme C1	Scheme C2	Scheme C3	Scheme D1	Scheme D2	Scheme D3
Options Granted	12,99,930	51,000	138,000	24,000	18,01,240	1,84,000	32,000	13,23,930	51,000	138,000	3,25,000	3,00,000	1,75,000
Options Vested	0	0	0	0	0	0	0	0	0	0	0	0	0
Options Exercised	0	0	0	0	0	0	0	0	0	0	0	0	0
Total number of share arising as a result of exercise of option	0	0	0	0	0	0	0	0	0	0	0	0	0
Options Lapsed	8,250	0	0	0	11,000	0	0	8,250	0	0	0	0	0
The Exercise Price	424	424	424	424	424	424	424	424	424	424	424	424	424
Variation of terms of options	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Money realized from exercise	0	0	0	0	0	0	0	0	0	0	0	0	0

Particulars	Scheme A1	Scheme A2	Scheme A3	Scheme A4	Scheme B1	Scheme B2	Scheme B3	Scheme C1	Scheme C2	Scheme C3	Scheme D1	Scheme D2	Scheme D3
of options													
Total number of options in force	12,91,680	51,000	138,000	24,000	17,90,240	1,84,000	32,000	13,15,680	51,000	138000	3,25,000	3,00,000	1,75,000
<b>Employee wise details of options granted (and in force) to:</b>													
Key Managerial Personnel	42,000	0	0	0	56,000	0	0	42,000	0	0	0	0	0
any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year	one non-executive director and three other employees have been granted options exceeding 5% of the total grant during the year of grant.												
identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of the grant	NA												



[Annexure -II]

1. Brief outline on CSR Policy of the Company.

**Policy Statement:**

As a healthcare technology company, we at CitiusTech work with a constant awareness that our work directly impacts human life. "Demonstrating care and concern for every individual and our community" is an integral value of the CitiusTech philosophy. It is our earnest endeavour to integrate the same value into our Corporate Social Responsibility ("CSR") Policy and framework.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Jagdish Moorjani	Director	2	2
2	Rizwan Koita	Director	2	2
3	Hari Gopalakrishnan	Director	2	2
4	Jimmy Mahtani	Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). Not applicable.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: **Not applicable**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1		N.A.	N.A.
	<b>Total</b>	N.A.	N.A.

6. Average net profit of the company as per section 135(5): Rs. 1,158,800,000

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 23,200,000

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NIL

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

(d) Total CSR obligation for the financial year (7a+7b-7c):. Rs. 23,200,000

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
26,743,716	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	N.A.											
2.												
3.												
Total												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number
1.	ARMMAN	Promoting healthcare	Yes	Maharashtra		500,000	Yes	-	-
2.	Bigger Than Life	Promoting Education	Yes	Maharashtra		400,000	Yes	-	-
3.	Children of God Foundation	Promoting education & healthcare	Yes	Maharashtra		2,080,000	Yes	-	-
4	Fortis Hospitals Ltd	Promoting healthcare (For COVID 19)	Yes	Maharashtra		1,000,000	Yes	-	-
5	Indian Institute of Technology Bombay	Promoting education	Yes	Maharashtra		5,000,000	Yes	-	-
6	Jaslok Hospital And Research Centre	Promoting healthcare (For COVID 19)	Yes	Maharashtra		1,500,000	10Yes	-	-
7	Jeevan Jyot Cancer Relief and Care Trust	Promoting healthcare	Yes	Maharashtra		3,471,591	Yes	-	-
8	Makers Asylum Foundation	Promoting healthcare (For COVID 19)	Yes	Maharashtra		300,000	Yes	-	-
9	Saifee Hospital Trust	Promoting healthcare (For COVID 19)	Yes	Maharashtra		1,500,000	Yes	-	-
10	Tata Memorial Centre	Promoting healthcare	Yes	Maharashtra		8,500,000	Yes	-	-
11	Wockhardt Hospitals	Promoting healthcare	Yes	Maharashtra		1,500,000	Yes	-	-

	LTD	(For COVID 19)						
12	YouCanFree Us India Trust	Promoting healthcare	Yes	Maharashtra	600,000	Yes	-	-
13	Dividend received from HDFC	Promoting healthcare			37,125			
14	Others	Disaster management including relief/ rehabilitation			355,000			
<b>Total</b>					<b>26,743,716</b>			

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 26,743,716/-

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	<b>23,200,000</b>
(ii)	Total amount spent for the Financial Year	26,743,716
(iii)	Excess amount spent for the financial year [(ii)-(i)]	3,543,716
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	3, 543,716

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer	
1.	N.A.						
2.							
3.							

	Total						
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(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1	N.A.							
2								
3								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NA

(asset-wise details).

(a) Date of creation or acquisition of the capital asset(s). NA

(b) Amount of CSR spent for creation or acquisition of capital asset. NA

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). NA



Mr. Rizwan Koita  
Director  
DIN : 00751041



Mr. Jagdish Moorjani  
Director  
DIN : 00751071

**ANNEXURE VI**

**DISCLOSURE PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES 2014**

**(A) Conservation of energy:**

Steps taken or impact on conservation of energy.	The Company is engaged in providing software development services relating to healthcare technology. Being a service – oriented organization, the company does not consume substantial energy for its day-to-day operations. However, the Company actively promotes green initiatives amongst its employees.
Steps taken by the company for utilizing alternate sources of energy.	
Capital investment on energy conservation equipments.	

**(B) Technology absorption:**

Efforts made towards technology absorption	The Company continues to use the latest technologies for improving the productivity and quality of its services and products.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	N.A.
Year of import	N.A.
Whether the technology has been fully absorbed	N.A.
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
Expenditure incurred on Research and Development	N.A.

**(C) Foreign exchange earnings and Outgo:**

	1 <sup>st</sup> April, 2020 to 31 <sup>st</sup> March, 2021 [Current F.Y.]	1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2020 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	8,161,291,273	6,486,929,637
Actual Foreign Exchange outgo	43,600,492	364,051,472