

DIRECTORS' REPORT

To
The Members,
CitiusTech Healthcare Technology Private Limited
Mumbai

Your Directors are pleased to present the 18th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2023.

I. FINANCIAL STATEMENTS / OPERATIONS

a. Financial Results

The Company's performance during the year ended 31st March, 2023 as compared to the previous financial year, is summarized below:

(Amount in Lacs)

Particular	For the financial year ended 31st March, 2023	For the financial year ended 31st March, 2022
Income	172,018	121,728
Less: Expenses	116,240	81,593
Profit/ (Loss) before tax	55,778	40,135
Less: Total Tax expenses	13,256	9,063
Profit/ (Loss) after Tax	42,522	31,072
Other Comprehensive Income, net of tax	(2,161)	(324)
Total Comprehensive income for the year, net of tax	40,361	30,748

APPROPRIATION

Opening Balance of P& L	81,762	65,103
Interim Dividend	(34,602)	(14,449)
Final Dividend (net of excess provision)	Nil	Nil
Tax on distribution of dividend (net of excess provision)	Nil	Nil
Profit/(Loss)for the year	42,522	31,072
Transfer of General Reserve	Nil	Nil
Tax on Buy back of Shares	Nil	Nil
Other Comprehensive Income	64	36
Stock Compensation payout during the year	(5840)	NIL
Closing Balance at the end of the year	83,906	81,762

b. OPERATIONS / CHANGE IN NATURE OF BUSINESS:

CitiusTech Healthcare Technology Private Limited ("CitiusTech" or the "Company") is a

leading healthcare technology services and solutions provider. CitiusTech Inc., CitiusTech (Singapore) Pte Limited, Wilco Source Technologies Private Limited and CitiusTech Poland SP.Z.O.O are wholly owned subsidiaries of the Company. FluidEdge Consulting LLC, SDLC Partners LP, SDLC Management Inc. and Wilco Source LLC are subsidiaries of CitiusTech, Inc. Cylumena, LLC is a subsidiary of SDLC Partners LP. The aforesaid group of entities ("CitiusTech 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., CitiusTech (Singapore) Pte. Ltd., Wilco Source Technologies Private Limited and CitiusTech Poland SP.Z.O.O.. FluidEdge Consulting LLC, SDLC Management Inc. along with SDLC Partners LP and its subsidiary Cylumena LLC (collectively SDLC Group) and Wilco Source LLC are wholly owned subsidiaries of CitiusTech, Inc. The performance and financial position of each of the subsidiaries for the year ended 31st March, 2023 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)
06.04.2022	4.00
25.08.2022	3.20
18.11.2022	8.70
13.02.2023	6.85

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. Form DPT-3 was however filed with Ministry of Corporate Affairs / Registrar of Companies, in order to report "particulars of receipt of money or loan not considered as deposits", in compliance with applicable provisions of the Companies (Acceptance of Deposit) Rules, 2014.

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:

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.

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 defined & implemented a structured Enterprise Risk management and governance framework. Status of the top enterprise risks is reported to the Board Audit & Risk Committee every quarter. The Company also 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 any body corporate pursuant to Section 186 of the Companies Act, 2013.

Note: Following are guarantees provided by the Company to its wholly owned subsidiary, CitiusTech Inc.

1. Stand by Letter of Credit ("SBLC") equivalent of of USD 30,000,000 and Corporate Guarantee for an amount of USD 30,000,000 were issued by the Company for the purpose of securing facilities availed by CitiusTech, Inc.
2. Corporate guarantee equivalent of USD 15,000,000 was provided for securing a term loan that CitiusTech Inc. availed in June 2021 from HSBC bank. As of 31st March 2023, the outstanding guarantee value is USD 10,500,000.
3. Irrevocable Standby Documentary Credit ("SDBC") equivalent of USD 9,000,000 was provided by the Company for securing a term loan availed by CitiusTech Inc. in 2018, which was repaid in August 2022. As of 31st March 2023, the outstanding value is NIL.
4. Stand by Letter of Credit ("SBLC") equivalent of USD 20,000,000 was provided by the Company for securing a working capital loan availed by CitiusTech Inc. As of 31st March 2023, the outstanding value is NIL.

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

- (i) The shareholders approved "CitiusTech Employee Stock Option Plan 2014" vide resolution passed in the Annual General Meeting held on 21st August 2014. The said Plan was further amended vide resolutions passed by the shareholders in the General Meetings held on 28th July 2015, 21st November 2017, 11th July 2019 and 10th 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 31st March, 2023 is attached and marked as **Annexure III** and forms part of this Report.
- (ii) The shareholders approved "CitiusTech Employee Stock Option Plan 2020" vide resolution passed in the Annual General Meeting held on 10th 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 31st March, 2023 is also added in **Annexure III**.

- (iii) The shareholders approved "CitiusTech Employee Stock Option Plan 2023" ("Plan") vide resolution passed in the Extra Ordinary General Meeting held on 10th March 2023. No grants were made under the said Plan during the year under review.
- 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 31st March, 2023: Kosmos Kalliarekos resigned with effect from on 18th August 2022 and Patrick Fry resigned w.e.f on 31st December 2022. Pavninder Singh was appointed w.e.f 18th August 2022 and T Devin O'Reilly was appointed w.e.f. 23rd November 2022.

Atul Soneja resigned as a director with effect from 21st July 2023.

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 31st March 2023 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.	19.05.2022	6
2.	27.07.2022	6
3.	24.08.2022	6
4.	23.11.2022	7
5.	03.03.2023	7

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 31st March, 2023, 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 31st March, 2023 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:

Name of the Committee	Members
Audit & Risk Committee	Anne Mc George (Chairperson) William Winkenwerder Jr. Hari Gopalakrishnan (Invitee) Pavninder Singh (Invitee)
Compensation Committee	William Winkenwerder Jr. (Chairperson) Jimmy Mahtani Hari Gopalakrishnan Pavninder Singh T Devin O'Reilly
Nomination and Corporate Governance Committee	William Winkenwerder Jr. (Chairperson) 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. Hari Gopalakrishnan (Chairperson)
2. Mr. Jimmy Mahtani
3. Pavninder Singh
4. T Devin O'Reilly

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:

<https://www.citiustech.com/aboutus/corporate-social-responsibility-policy>

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 2022-23:

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

IV. AUDITORS AND REPORTS

a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023:

The observations made by the Statutory Auditors in their report for the financial year ended 31st March, 2023 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. Fraud Reporting:

The Auditors of the Company has not reported any frauds under sub-section (12) of Section 143 other than those which are reportable to the Central Government and hence the details in this regard are not applicable.

c. 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.

d. 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 - <https://www.citiustech.com/statutory-requirements> 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



**HARI GOPALAKRISHNAN
DIRECTOR
DIN- 03289463**

Date: 31st August 2023

Place: Mumbai

Registered Office:

9 -11 floors, L&T Technology Center IV (TC IV),
Next to L&T Business Park, Off JVLR,
Saki Vihar Road, Andheri (E), Mumbai – 400 072

CIN: U72100MH2005PTC153862

TEL No.: +91 22 6153 6000



**JIMMY MAHTANI
DIRECTOR
DIN- 00996110**

Mail: info@citiustech.com

website: 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	SDLC Management Inc	Wilco Source LLC	Wilco Source Technologies Private Limited
2	Date since when subsidiary was acquired	11 th July 2005	22 nd May 2009	21 st Aug 2018	16 th June 2021	31 st October 2022	31 st October 2022
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA	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 82.17 & 80.32	SGD 61.79 & 58.49	USD 82.17 & 80.32	USD 82.17 & 80.32	USD 82.17 & 80.32	NA
5	Share capital	9,059,243	6,179,062	529,896,462	553,360,675	-	500,000
6	Reserves and Surplus	(2,603,720,388)	4,662,259	312,391,188	14,220,090	313,156,245	93,790,701

7	Total Assets	15,237,078,638	11,073,052	1,521,721,173	923,787,135	583,027,536	176,945,872
8	Total Liabilities	17,831,739,849	231,713	679,433,524	356,206,370	269,871,291	82,655,171
9	Investments	Nil	Nil	Nil	Nil	-	-
10	Turnover	26,172,734,793	Nil	3,207,094,139	3,955,164,903	904,564,323	175,654,339
11	Profit before taxation	(5,230,094,573)	(505,775)	745,067,010	222,640,036	(39,207,082)	23,773,523
12	Provision for taxation	(64,474,563)	-	205,560,817	65,533,237	(10,480,905)	11,960,970
13	Profit after taxation	(5,165,620,010)	(505,775)	539,506,192	157,106,799	(28,726,177)	11,812,553
14	Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil
15	% of shareholding	100	100	100	100	100	100

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

Names of subsidiaries which are yet to commence operations: Operations have recently started for CitiusTech Poland SP.Z.O.O.

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. William Winkerwerder Jr. Director of the Company	Mr. Patrick Fry, Director of the Company, who resigned w.e.f 31 st December 2022
Nature of contracts/ arrangements/ transactions	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	1 st October 2019 to 30 th March 2025	Until termination
Salient terms of the contracts or arrangements or transactions including the value, if any	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.
Date(s) of approval by the Board, if any	-	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

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	65,700	47,551	73,872	7,82,689	0	0	3,50,000	6,00,000	2,77,600
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 or cancelled	73,53,000	8,05,000	3,89,000	1,93,300	7,96,449	4,02,128	30,93,311	4,32,000	8,64,000	4,18,000	2,00,000	201,400
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	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
exercise of options												
Total number of options in force	0	0	0	65,700	47,551	73,872	7,82,689	0	0	3,50,000	6,00,000	2,77,600
Employee wise details of options granted (and in force) to:												
Key Managerial Personnel	0	0	0	0	0	0	7,524	0	0	0	0	28,500
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	NA											
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											

2. CiliusTech 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 A5	Scheme B1	Scheme B2	Scheme B3	Scheme B4	Scheme B5	Scheme C1	Scheme C2	Scheme C3	Scheme D1	Scheme D2	Scheme D3	Scheme D4
Options Granted	1,299,930	51,000	138,000	24,000	1,197,000	186,632	172,838	34,400	785,774	848,000	1,323,930	51,000	1,335,000	325,000	300,000	175,000	100,000
Options Vested	423,844	22,434	9,000	4,050	0	496,132	24,039	7,200	187,374	0	0	0	0	125,000	0	131,500	50,000
Options Exercised	0	0	0	0	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	0	0	0	0
Options Lapsed	317,462	516	93,000	15,000	497,614	516,865	100,800	20,000	448,800	152,800	299,250	0	768,600	0	0	43,500	0
The Exercise Price	424	424	424	424	650	424	424	424	650	650	424	424	424/650	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.	N.A.	N.A.	N.A.	N.A.
Money realize	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Particulars	Scheme A1	Scheme A2	Scheme A3	Scheme A4	Scheme A5	Scheme B1	Scheme B2	Scheme B3	Scheme B4	Scheme B5	Scheme C1	Scheme C2	Scheme C3	Scheme D1	Scheme D2	Scheme D3	Scheme D4
Number of options exercised																	
Total number of options in force	982468	50,484	45,000	9,000	699,386	13,49,476	72,039	14,400	336974	695,200	10,24,680	51,000	566400	3,25,000	3,00,000	1,31,500	100,000
Employee wise details of options granted (and in force) to:																	
Key Managerial Personnel	38,388	0	0	0		47,661	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 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																	one employees have been granted options exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of the grant

[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	Hari Gopalakrishnan	Director	1	1
2	Jimmy Mahtani	Director	1	1
3	Pavninder Singh	Director	NA*	NA*
4	T Devin O'Reilly	Director	NA*	NA*

*Note: Pavninder Singh and T Devin O'Reilly were appointed as Director post the CSR committee meeting was held.

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.

<https://www.citiustech.com/aboutus/corporate-social-responsibility-policy>

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:

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	2022-23	18,69,132	18,69,132
	Total	18,69,132	18,69,132

6. Average net profit of the company as per section 135(5):. Rs. 2,103,590,721

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 42,071,814
 (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: Rs. 18,69,132
 (d) Total CSR obligation for the financial year (7a+7b-7c):. Rs. 40,202,682
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.
4,56,16,150	-	-	-	-	-

(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	20,00,000	Yes	-	-
2.	Bigger Than Life	Promoting Education	Yes	Maharashtra	8,00,000	Yes	-	-
3.	Children of God Foundation	Promoting education & healthcare	Yes	Maharashtra	15,00,000	Yes	-	-
4.	Jeevan Jyot Cancer Relief and Care Trust	Promoting healthcare	Yes	Maharashtra	60,50,000	Yes	-	-
5.	Yuva Unstoppable	Promoting Education	Yes	Maharashtra	54,50,000	Yes	-	-
6.	Sujaya Foundation	Promoting Education	Yes	Maharashtra	25,00,000	Yes	-	-
7.	ARMMAN-Cama Hospital	Promoting healthcare	Yes	Maharashtra	1,11,82,250	Yes	-	-
8.	YouCanFree Us India Trust	Promoting healthcare	Yes	Maharashtra	15,00,000	Yes	-	-
9.	New Ark Mission of India	Promoting Education	Yes	Karnataka	31,00,000	Yes	-	-
10.	Salaam Bombay Foundation	Promoting Education	Yes	Maharashtra	19,95,000	Yes	-	-
11.	Tata Memorial Centre	Promoting healthcare	Yes	Maharashtra	42,00,000	Yes	-	-
12.	Vidhya bharti	Promoting Education	Yes	Maharashtra	45,00,000	Yes	-	-
13	Others	Promoting healthcare	Yes	Maharashtra	8,38,900	Yes	-	-
	Total				4,56,16,150			

(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. 4,56,16,150/-

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
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(i)	Two percent of average net profit of the company as per section 135(5)	42,071,814
(ii)	Total amount spent for the Financial Year including amount set off from previous year	47,485,282 (4,56,16,150 + 18,69,132)
(iii)	Excess amount spent for the financial year [(ii)-(i)]	54,13,468
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	54,13,468

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						

(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



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HARI GOPALAKRISHNAN
DIRECTOR
DIN- 03289463



.....
JIMMY MAHTANI
DIRECTOR
DIN- 00996110

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 st April, 2022 to 31 st March, 2023 [Current F.Y.]	1 st April, 2021 to 31 st March, 2022 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	16,143,766,747	11,234,440,212
Actual Foreign Exchange outgo	82,842,945	46,032,255

