

DocMode Health Technologies Limited

(Previously known as Docmode Health Technologies Private Limited)

Reg Office : 201, Kalpataru Plaza,
Chincholi Bunder Rd,
Nadiyawala Colony 2, Malad West,
Mumbai - 400064, Maharashtra.

CIN : U74999MH2017PLC297413

Contact no : +91 90821 70046

Email : support@docmode.org

Website : www.docmode.org



www.docmode.org

Transforming Learning and Practice

Date: 31.08.2024

To,
The Manager / Secretary – Listing,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Symbol: **DHTL**

Subject: Notice of the 7th Annual General Meeting (AGM) and Annual Report for financial year 2023-2024

Dear Sir/ Madam,

Please find enclosed herewith the Notice of the 7th Annual General Meeting of the Company scheduled to be held on Monday, 30th September, 2024 at 02.00 p.m. at the registered office of the Company situated at 201, Kalpataru Plaza, Rambaug Off Chincholi Bunder Road, Malad West, Mumbai – 400064, Maharashtra, India, alongwith the Annual Report for financial year 2023-2024.

The schedule of the 7th AGM of the Company is set out below:

Particulars	Details
Day, Date & Time of AGM	Monday, 30 th September, 2024
Cut-off for attending AGM	Monday, 23 rd September, 2024

The Annual Report for year ended 31st March, 2024 will be available on the Company's website at <https://docmode.org/annual-report/> under section "Investors", on the website of NSE Limited at www.nseindia.com and is being dispatched to all shareholders whose email IDs are registered with the Company/Depositories as on record date of 30th August, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully,

FOR DOCMODE HEALTH TECHNOLOGIES LIMITED

PAULSON PAUL THAZHATHEDATH
MANAGING DIRECTOR
DIN: 02301881



DocMode

www.docmode.org

Transforming Learning and Practice

2023 - 24

Annual Report

Registered Office Address: 201, Kalpataru Plaza, Rambaug Off Chincholi Bunder
Road, Malad West, Mumbai 400064, Maharashtra, India

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Annual Report 2023-24

Registered Office Address: 201, Kalpataru Plaza, Rambaug Off Chincholi Bunder Road, Malad West, Mumbai – 400064, Maharashtra, India

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1. OVERVIEW:

I am pleased to present the Annual Report of DocMode Health Technologies Limited for the financial year 2023-24. This report highlights the company's remarkable achievements, strategic initiatives, and the promising outlook for the future.

DocMode is a pioneering healthcare technology company that is transforming the landscape of medical education, research, and practice. With a vision to "Transform Learning & Practice" in the medical fraternity, the company has established itself as a leading provider of integrated learning solutions, cutting-edge practice tools, and comprehensive research platforms.

DocMode's comprehensive product suite includes the DocMode LERN platform, which provides an online learning environment with resources and networking for 3,50,000+ registered users of healthcare professionals. Under this platform, the company offers certification programs, national and international speaker programs, live interactive case-based quiz programs, and the Gapsule platform to bridge knowledge gaps between the pharmaceutical industry, medical practitioners, and healthcare providers.

The past year has been marked by several significant milestones for DocMode. The company's flagship products, such as iNutrimon (clinical nutrition management) and AIDE (AI-powered clinical decision support), have gained widespread recognition and adoption. Additionally, the successful launch of the SURE platform has established DocMode as a trusted partner for evidence-based research and market intelligence.

In the past year, DocMode has seen remarkable growth, with the number of HCPs registered on the SURE platform reaching 15,000. Additionally, the company's AI-powered clinical decision support tool, AIDE, now has over 5,000 active users among the healthcare professional community. These achievements highlight DocMode's ability to develop innovative solutions that cater to the evolving needs of the healthcare ecosystem.

The company's DocMode SURE platform offers a network-powered survey, studies, and research platform to further evidence-based practice in healthcare. It has more than 15,000 registered and verified healthcare professionals who have participated in medical research surveys and earned additional income.

DocMode's DocMode KNOW segment assists medico-marketing organizations through knowledge marketing services, including creating scientific promotional literature and customizing learning initiatives, along with CRM solutions.

The company's DocMode CARE segment offers the iNutrimon application, a clinical application for storing records, enhancing acumen, and strengthening the HCP-Patient relationship. This application has been installed in around 20 hospitals and 50+ standalone healthcare providers such as dietitians.

DocMode currently has a team of 75 employees, including senior-level executives, professionals, experienced, qualified, and semi-qualified personnel. The company's focus on developing its human resources and maintaining a high-performing workforce has been instrumental in driving its growth.

As we move forward, DocMode is poised to capitalize on the vast opportunities in the healthcare technology sector. With a keen focus on innovation, a deep understanding of the industry, and a steadfast commitment to its stakeholders, the company is confident that it will continue to lead the transformation of the healthcare ecosystem, empowering healthcare professionals and improving patient outcomes. DocMode aspires to be India's answer to global health ecosystem giants like WebMD and M3 Inc., leveraging its technology-driven, asset-light, and scalable business model, strong network effects, and experienced management team.

2. COMPANY PROFILE:

DocMode is a pioneering med-ed-tech company that is transforming the landscape of medical education, research, and practice. With a vision to "Transform Learning & Practice" in the medical fraternity, the company has established itself as a leading provider of integrated learning solutions, cutting-edge practice tools, and comprehensive research platforms.

DocMode's journey began in 2017 when it was incorporated as "Docmode Health Technologies Private Limited" in Mumbai, Maharashtra. The company was later converted from a private limited company to a public limited company and renamed "Docmode Health Technologies Limited" in January 2023.

At the core of DocMode's business model is its commitment to creating a tech-enabled global medical ecosystem where all stakeholders, including healthcare professionals (HCPs), patients, and industry players, can come together to advance healthcare. The company leverages technology to deliver its diverse range of products and services, catering to the evolving needs of the healthcare sector.

DocMode's Ecosystem:

DocMode has established a comprehensive ecosystem that encompasses four key pillars: Learning, Practice, Research, and Patients.

1. **Learning:** The company's flagship offering, DocMode LERN, is a learning environment with resources and networking for 1,96,589 registered users of healthcare professionals, including doctors, physicians, surgeons, and allied healthcare professionals such as dietitians, physiotherapists, nurses, technicians, and paramedics. DocMode LERN is a Platform as a Service (PaaS) with a learning management system and collaborating content (CPD and CME) in partnership with leading medical institutions, subject matter experts, key opinion leaders, and top professional bodies from across the world.

Under the DocMode LERN platform, the company offers a range of programs and initiatives for healthcare professionals, including:

- a. **Certification Programs:** DocMode has 87 certificate program courses, where it has associated with over 35 medical associations and universities across the globe.

- b. **National & International Speaker Programs:** The company organizes national and international speaker programs, inviting key opinion leaders or subject matter experts from various specializations to facilitate learning and networking initiatives, such as single speaker sessions, classroom sessions, reverse classroom sessions, panel discussions, debates, literature reviews, guidelines and best practices overviews, Q&A rounds, career-based queries, and knowledge updates.

- c. **Live Interactive Case-Based Quiz Program with Polling:** DocMode facilitates discussions on complicated cases, where participants can share their answers through live polling, with results in real-time.

- d. **Gapsule:** This platform, launched in September 2021, aims to bridge the knowledge gap and ensure the uninterrupted flow of information between the pharmaceutical industry, medical practitioners, and healthcare providers.

2. **Practice:**

DocMode's practice-focused offerings are centered around its DocMode CARE segment, which includes the innovative iNutrimon application. iNutrimon is a clinical application for storing records, enhancing acumen, and strengthening the HCP-Patient relationship. This application has been developed based on ASPEN/ESPEN guidelines to calculate nutrition in critical care and has been endorsed by the Indian Society for Parenteral and Enteral Nutrition (ISPEN). As of February

2023, iNutrimon has been installed in around 20 hospitals and 50+ standalone healthcare providers such as dietitians.

The key benefits of the iNutrimon application include:

- Providing a quick and convenient method to reduce risks like underfeeding, overfeeding, and excess fluid intake, while helping to document the nutrition intake of every patient.
- Enabling healthcare providers to check for any anomalies in feeding rates, calorie and protein requirement deficits, and compensate for those deficits.
- Helping hospitals comply with the requirements of JCI/NABH certification by documenting nutritional therapy.

In addition to iNutrimon, DocMode is also developing the AIDE tool, an AI-powered clinical decision support system (CDSS) that empowers doctors to make improved decisions. As of March 2023, AIDE has over 3,000 active users among the healthcare professional community.

3. **Research:**

DocMode's research-focused offerings are delivered through its DocMode SURE platform, which is a network-powered survey, studies, and research platform aimed at furthering evidence-based practice in healthcare. As of March 2023, the SURE platform has more than 10,000 registered and verified healthcare professionals who have participated in medical research surveys.

The SURE platform provides avenues for HCPs to contribute to studies, research, medical content, and scientific knowledge. HCPs register on the platform with their financial details and provide consent as consultants associated with DocMode. The platform offers two major types of research offerings:

- a. Part A: Marketing research via HCPs, behavioral studies, gap analysis, conjoint & representational studies, and therapy/indication mapping.
- b. Part B: Clinical research (studies via centers and HCPs), phase 4 and post-marketing surveillance, electronic data capturing (EDC) tools for data collection, and regulatory strategy for clinical studies.

All research projects conducted on the SURE platform are under the supervision of independent ethical committees, and DocMode works with various leading institutions in the country.

4. **Patients:**

While DocMode's primary focus is on healthcare professionals, the company's ecosystem also caters to patients through its practice-focused offerings, such as the iNutrimon application. By enhancing the HCP-Patient relationship and providing tools to improve clinical acumen and decision-making, DocMode's solutions indirectly benefit patients by ensuring better healthcare outcomes.

DocMode's Product Portfolio:

DocMode's comprehensive product suite caters to the diverse needs of healthcare professionals, spanning across the four pillars of its ecosystem:

4.1 **DocMode LERN:**

- Certification Programs: 87 certificate program courses associated with over 35 medical associations and universities globally.
- National & International Speaker Programs: Over 2,000 national and international speaker programs organized.
- Live Interactive Case-Based Quiz Program with Polling
- Gapsule: Platform to bridge knowledge gaps between the pharmaceutical industry, medical practitioners, and healthcare providers.

4.2 **DocMode SURE:**

- Market Research: Offerings include understanding knowledge gaps, product e-detailing, rating and feedback, competitor analysis, and literature studies.
- Clinical Research: Offerings include clinical studies, phase 4 and post-marketing surveillance, EDC tools, and regulatory strategy.

4.3 **DocMode KNOW:**

- Knowledge Marketing Services: Includes creating scientific promotional literature, customizing learning initiatives, and providing CRM solutions for medico-marketing organizations.

4.4 **DocMode CARE:**

- iNutrimon: A clinical application for storing records, enhancing acumen, and strengthening the HCP-Patient relationship, endorsed by ISPEN.
- AIDE: An AI-powered clinical decision support system (CDSS) with over 3,000 active users among the HCP community.

4.5 **DocMode SHOP:**

- An online store for healthcare professionals offering books, journals, articles, event passes, memberships, and clinical product offers.

DocMode's Competitive Strengths:

1. Technology-driven, asset-light, and scalable business model: DocMode's tech-infused online learning model and cloud-based infrastructure enable the company to deliver its services without geographical constraints, ensuring a scalable and asset-light operation.
2. Strong network effects: DocMode's ecosystem connects healthcare professionals, patients, medical learners, and industry players, resulting in network-driven growth across its business verticals.
3. Experienced management and dedicated employee base: DocMode is led by a team of experienced professionals and associates with expertise in various fields, including medical education, healthcare communications, and technology. The company's 75-member team includes senior-level executives, qualified, and semi-qualified personnel.
4. Diversified and integrated product offerings: DocMode provides a wide range of learning solutions, practice tools, and research platforms, catering to the evolving needs of healthcare professionals and the broader industry.
5. Continuous innovation and new course/lecture content: The company is focused on continuously adding new courses, lectures, and content to its offerings, based on industry trends and feedback from its user base.

DocMode's Strategic Priorities:

As it looks towards the future, DocMode has outlined the following strategic priorities to drive its growth and cement its position as a leading med-ed-tech and med research platform:

1. Brand building through a judicious mix of print, video, digital, and social media channels to enhance brand awareness and education among its target audience.
2. Develop and expand its publishing, research, and content development capabilities to strengthen its position as a trusted knowledge partner.

3. Focus on healthcare services platforms where patients can interact with doctors for education and support, powered by AI-based clinical decision support systems.
4. Develop practice tools similar to iNutrimon in other specialties to assist healthcare professionals in areas beyond clinical nutrition management.
5. Continue to leverage its strong partnerships with leading medical associations and universities to expand its certification programs and speaker series.

With its tech-driven, HCP-centric ecosystem, diversified product offerings, and experienced management team, DocMode is poised to capitalize on the vast opportunities in the healthcare technology sector. The company aspires to become India's answer to global health ecosystem giants like WebMD and M3 Inc., further strengthening its position as a transformative force in the medical education, research, and practice domains.

3. COMPANY'S USPS:

DocMode's unique value proposition lies in its ability to seamlessly integrate technology with the evolving needs of the healthcare ecosystem. The company has positioned itself as a comprehensive med-ed-tech and med research platform that brings together all key stakeholders - healthcare professionals, medical institutions, industry players, and patients - to drive advancements in the field of healthcare.

At the core of DocMode's USP is its HCP-centric approach, catering to the diverse requirements of healthcare professionals across the spectrum, from doctors and physicians to allied healthcare providers such as dietitians, physiotherapists, and nurses. The company has established a robust ecosystem that enables continuous professional learning, improves clinical practice, and informs decision-making through evidence-based research.

1. Professional Learning:

DocMode's flagship offering, the LERN platform, provides healthcare professionals with a comprehensive learning environment. The platform hosts a wide range of CPD and CME programs, including certification courses, speaker series, and interactive case-based discussions, all developed in collaboration with leading medical institutions, subject matter experts, and key opinion leaders. This synergistic approach ensures that the content is tailored to the evolving needs of the healthcare community, empowering professionals to stay up-to-date with the latest advancements in their respective fields.

The company's focus on leveraging technology to deliver a seamless and engaging learning experience sets it apart. DocMode's online learning model allows HCPs to access high-quality educational content and participate in interactive sessions at their convenience, without the constraints of physical classrooms. This tech-driven approach enables scalability and ensures that healthcare professionals across geographies can benefit from DocMode's learning solutions.

2. Improving Practice:

DocMode's practice-focused offerings, such as the iNutrimon application and the AIDE clinical decision support system, are designed to enhance the HCP-patient relationship and improve clinical outcomes. The iNutrimon app, endorsed by the Indian Society for Parenteral and Enteral Nutrition (ISPEN), helps healthcare providers streamline the documentation and management of patient nutrition, enabling them to make more informed decisions and comply with regulatory requirements.

The AIDE tool, an AI-powered CDSS, empowers doctors to make better-informed decisions by providing real-time access to a comprehensive knowledge base, clinical guidelines, and decision support algorithms. With over 3,000 active users, AIDE is transforming the way healthcare professionals approach patient care, leveraging technology to enhance their clinical acumen and decision-making capabilities.

3. Evidence-based Research:

DocMode's SURE platform serves as a robust hub for evidence-based research and market intelligence, catering to the needs of both healthcare professionals and industry players. The platform provides avenues for HCPs to participate in various types of studies, including marketing research, behavioral studies, and clinical research initiatives. By facilitating these collaborations, DocMode aims to bridge the gap between academic research and real-world clinical practice, ensuring that the insights generated are truly relevant and impactful.

The SURE platform's adherence to ethical guidelines and its partnerships with independent ethical committees further strengthen its credibility as a trusted research platform. The studies and research conducted on SURE contribute to the growing body of evidence-based practices, directly informing the decision-making processes of healthcare professionals and the broader industry.

DocMode's holistic approach, blending professional learning, practice enhancement, and evidence-based research, positions the company as a true ecosystem player in the healthcare technology landscape. By bringing together all key stakeholders and leveraging the power of technology, DocMode is poised to leapfrog the industry, transforming the way healthcare professionals learn, practice, and make informed decisions - ultimately leading to better patient outcomes.

Partnerships with Industry Players:

DocMode's ecosystem and product offerings also cater to the diverse needs of various industry players, including pharmaceutical, consumer healthcare, medical device, life science, health tech solutions, and diagnostic companies. Through its platforms and services, DocMode empowers these organizations to reach their target audience of healthcare professionals more effectively and improve their business performance.

1. Pharmaceutical and Life Science Companies:

DocMode's DocMode KNOW platform provides knowledge marketing services, including the creation of scientific promotional literature, customized learning initiatives, and CRM solutions. This enables pharmaceutical and life science companies to regularly update doctors, pharmacists, and other medical professionals about the safety and effective use of new medical drugs and devices.

2. Consumer Healthcare and Medical Device Companies:

The DocMode SURE platform offers valuable insights and market intelligence through its range of research offerings, including marketing research, behavioral studies, and product feedback. This data-driven approach allows consumer healthcare and medical device companies to make more informed decisions, develop targeted marketing strategies, and enhance their product offerings.

3. Health Tech Solutions Providers:

DocMode's tech-driven ecosystem, including the LERN, CARE, and SURE platforms, provides opportunities for health tech solution providers to integrate their products and services, reaching a wide network of healthcare professionals. This collaboration enables these companies to showcase their solutions, gather user feedback, and expand their footprint in the healthcare technology space.

4. Diagnostic Companies:

The DocMode SURE platform's clinical research offerings, including phase 4 and post-marketing surveillance studies, offer diagnostic companies a valuable avenue to collect real-world evidence, validate their solutions, and inform their product development strategies.

By partnering with DocMode, these industry players can leverage the company's HCP-centric ecosystem, technology-driven platforms, and robust research capabilities to improve their reach, enhance their offerings, and ultimately drive better healthcare outcomes for patients.

4. **FOUNDER & CHAIRMAN'S LETTER:**

Paulson Paul Thazhathedath, Founder & Chairman:

It is with great pride that I reflect on DocMode's journey over the past year. Our unwavering commitment to innovation, our strong partnerships with leading medical bodies, and our focus on delivering exceptional value to our customers have been the driving forces behind our success.

As the Founder of DocMode, I have been deeply involved in shaping the strategic direction of the company. Our vision from the very beginning has been to "Transform Learning & Practice" in the medical fraternity, and we have steadfastly pursued this goal through a robust business model and operational excellence.

One of our key strengths is our ability to adapt and diversify our offerings to cater to the evolving needs of the healthcare ecosystem. We have established strong relationships with leading medical institutions, associations, and key opinion leaders, allowing us to develop cutting-edge learning programs and practice tools that resonate with our target audience of healthcare professionals.

Our flagship products, such as iNutrimon and AIDE, have gained widespread recognition and adoption, underscoring our commitment to developing innovative solutions that address the real-world challenges faced by healthcare providers. iNutrimon, our clinical nutrition management application, has been endorsed by the Indian Society for Parenteral and Enteral Nutrition (ISPEN) and is now being used by leading hospital chains to enhance patient care and optimize operational efficiencies.

Looking ahead, we are focused on expanding our geographical footprint and diversifying our revenue streams. We see immense potential in untapped markets, both domestically and internationally, and are committed to leveraging our expertise and strong industry relationships to drive growth in these areas.

As we navigate the complex and dynamic healthcare landscape, I am confident that our robust business model, operational agility, and commitment to innovation will continue to propel DocMode forward. Together with our talented team and esteemed partners, we are well-positioned to lead the transformation of the healthcare ecosystem, empowering healthcare professionals and improving patient outcomes.

Hans Albert Lewis, Founder & Chief Executive Officer:

I am honored to add my perspective to this annual report, highlighting DocMode's unwavering commitment to technological innovation and its impact on the healthcare industry.

As the CEO of this pioneering med-ed-tech company and the fastest growing Health Ecosystem Player, I have witnessed firsthand the power of technology in revolutionizing the way healthcare professionals learn, practice, and make informed decisions. At the heart of DocMode's success lies our ability to seamlessly integrate cutting-edge technologies into our comprehensive suite of products and services.

Our tech-driven online learning model, embodied in the DocMode LERN platform, has been a game-changer, enabling healthcare professionals across the globe to engage in self-paced, inclusive, and individualized learning experiences. By leveraging the latest advancements in digital technologies, we have been able to deliver high-quality educational content and interactive sessions that transcend geographical boundaries, ensuring that our customers can access the knowledge and expertise they need, anytime, anywhere.

Beyond learning, we have also harnessed the power of artificial intelligence and machine learning to develop innovative practice-focused tools like AIDE, our clinical decision support system. AIDE empowers healthcare providers to make better-informed decisions by providing real-time access to a robust knowledge base, clinical guidelines, and advanced decision-support algorithms. This AI-powered solution is transforming the way doctors approach patient care, positively impacting healthcare outcomes.

Our research-focused SURE platform is another testament to our commitment to technology-driven innovation. By leveraging digital tools for data collection, storage, and analysis, we have been able to

facilitate evidence-based research at scale, bridging the gap between academic studies and real-world clinical practice. This data-driven approach allows us to generate insights that are truly relevant and impactful, informing the decision-making processes of healthcare professionals and industry players alike.

As we look to the future, we remain steadfast in our pursuit of technological excellence. We are continually exploring new avenues to leverage emerging technologies, such as the integration of virtual and augmented reality, to further enhance the learning and practice experience for our customers. Our commitment to innovation is a key differentiator that will enable us to leapfrog the competition and solidify our position as a leading med-ed-tech and med research platform.

Together with Paulson's strategic vision and our dedicated team, I am confident that DocMode will continue to push the boundaries of what is possible in the healthcare technology space. By seamlessly blending technology, medical expertise, and a deep understanding of the industry's needs, we are poised to transform the way healthcare professionals learn, practice, and make informed decisions - ultimately leading to better patient outcomes.

5. SIGNIFICANT DEVELOPMENTS DURING THE YEAR:

The past year has been marked by several significant milestones for DocMode. The company's flagship products, such as iNutrimon (clinical nutrition management) and AIDE (AI-powered clinical decision support), have gained widespread recognition and adoption. Additionally, the successful launch of the SURE platform has established DocMode as a trusted partner for evidence-based research and market intelligence.

Highlights of the significant developments during the year include:

1. **Rapid Growth in User Base:**

The number of HCPs registered on the SURE platform reached 15,000 during the year, showcasing DocMode's ability to onboard and engage healthcare professionals on its research platform. The AI-powered clinical decision support tool, AIDE, now has over 5,000 active users among the healthcare professional community, demonstrating the strong adoption of this innovative solution.

2. **Expansion of DocMode LERN Offerings:**

The company added 25 new certification program courses during the year, bringing the total to 87 certificate programs associated with over 35 medical associations and universities globally. DocMode organized more than 2,000 national and international speaker programs, facilitating learning and networking initiatives for healthcare professionals. The company also conducted over 250 ground programs across India, further strengthening its presence and engagement with the medical fraternity.

3. **Successful Launch of SURE Platform:**

The SURE platform, DocMode's network-powered survey, studies, and research platform, was launched and has attracted over 10,000 (non-unique) registered and verified healthcare professionals to participate in medical research initiatives. The SURE platform has enabled DocMode to offer a diverse range of research services, including marketing research, behavioral studies, clinical research, and post-marketing surveillance.

4. **Expansion of iNutrimon Application:**

The iNutrimon application, DocMode's clinical nutrition management tool, has been installed in around 20 hospitals and 50+ standalone healthcare providers, including leading hospital chains. The application has been endorsed by the Indian Society for Parenteral and Enteral Nutrition (ISPEN) and helps healthcare providers streamline the documentation and management of patient nutrition.

5. **Development of AIDE - AI-powered CDSS:**

DocMode's AI-powered clinical decision support system (CDSS), AIDE, has gained over 3,000 active users among the healthcare professional community. AIDE empowers doctors to make better-informed decisions by providing real-time access to a comprehensive knowledge base, clinical guidelines, and decision support algorithms.

6. **Initiation of Clinical Research:**

DocMode has also made significant strides in the domain of clinical research, leveraging its SURE platform to facilitate studies and trials in collaboration with various healthcare institutions and research organizations. The company's clinical research offerings include phase 4 and post-marketing surveillance studies, as well as the development of electronic data capturing (EDC) tools to support the research process.

These significant developments during the year have strengthened DocMode's position as a leading med-ed-tech and med research platform, catering to the diverse needs of healthcare professionals and the broader industry. The company's focus on innovation, partnerships, and user-centric offerings has enabled it to drive transformative changes in the healthcare ecosystem, while its expansion of ground programs and initiation of clinical research further solidify its comprehensive approach to serving the healthcare community.

6. COMPETITIVE ADVANTAGES:

DocMode's strong competitive position is underpinned by several key advantages that set it apart in the healthcare technology landscape:

1. **Comprehensive Ecosystem Approach:**

DocMode has established a robust ecosystem that seamlessly integrates learning, practice, research, and patient-centric offerings, catering to the diverse needs of healthcare professionals and the broader industry. This holistic approach allows the company to deliver a superior value proposition compared to specialized CME/CPD providers, market research players, or clinical research organizations.

2. **HCP-Centric Focus:**

DocMode's deep understanding of the evolving needs of healthcare professionals, from doctors and physicians to allied healthcare providers, enables the company to develop tailored solutions that resonate with its target audience. This customer-centric focus has fostered strong relationships and long-term loyalty among healthcare professionals, resulting in a high lifetime value (LTV) for DocMode's customers.

3. **Technological Leadership:**

DocMode's commitment to technological innovation is a key differentiator, as evident in its tech-driven online learning platform, AI-powered clinical decision support system (AIDE), and data-driven research platform (SURE). The company's ability to leverage cutting-edge technologies sets it apart from traditional CME/CPD providers and market research firms, allowing it to deliver more immersive, efficient, and impactful solutions.

4. **Research Capabilities and Credibility:**

DocMode's SURE platform has established the company as a trusted partner for evidence-based research, with robust processes and partnerships with independent ethical committees. This credibility, combined with the company's ability to facilitate both marketing research and clinical research initiatives, positions DocMode as a preferred choice for industry players seeking reliable, real-world insights.

5. **Scalable and Asset-Light Business Model:**

DocMode's technology-driven, asset-light business model enables the company to scale its operations and reach healthcare professionals across geographies without the constraints of physical infrastructure. This scalability, coupled with the network effects generated by its comprehensive ecosystem, allows DocMode to capitalize on growth opportunities and maintain a competitive edge.

6. **Flagship Products - iNutrimon and AIDE:**

The successful adoption of DocMode's iNutrimon application, a clinical nutrition management tool endorsed by ISPEN, and the growing user base of its AIDE AI-powered clinical decision support system, showcase the company's ability to develop innovative practice-focused solutions that address real-world challenges. The continued growth and expansion of these flagship products further reinforce DocMode's position as a leading provider of transformative healthcare technology solutions.

By leveraging these competitive advantages, DocMode is well-positioned to continue its growth trajectory and cement its status as a preeminent med-ed-tech and med research platform. The company's comprehensive ecosystem, technological prowess, research capabilities, and customer-centric approach position it as a formidable competitor in the rapidly evolving healthcare technology landscape.

7. BOARD OF DIRECTORS:

Paulson Paul Thazhathedath, is the Promoter and Managing Director of our Company. He has completed his formal education. He has over 15 years of experience in the field of mass media and advertisement, and has been instrumental in shaping the strategic direction of the company.

Hans Albert Lewis, is the Promoter, Chief Financial Officer and Whole-time Director of our Company. He completed his graduation in mass media, advertising from Wilson College, Mumbai in the year 2004. He has over 15 years of experience in the field of mass media and advertisement, and plays a key role in the company's financial management and operations.

Monina Elizabeth Lewis is the Non-Executive Director of our Company. She completed degree of bachelor of science from Mumbai University in 2001. She has been on board of our Company since March 20, 2023. She has over 6 years of experience as an officer coordination and training follow-up employee in a foreign airline company

Sujit Nityanand Chakraborty is the Non-Executive Director of our Company. He completed degree of mast of computer applications from Indira Gandhi National Open University in 2008. Also he holds degree of international executive master of business administration in project management from Ulyanovsk State University of Russian Foundation. He has more than 25 years of experience in the field of information technology.

Nilay Shivnarayan Sharma is the Independent Non-Executive Director of our Company. He completed degree of bachelor of engineering from Shivaji University, Kolhapur. He has more than 30 years of experience in the field of information technology.

Paresh Jaysih Sampat is the Non-Executive Director of our company. He has completed his FCMA from Institute of Cost Accountants of India, he is Fellow member of the Institute of Company Secretaries of India (FCS), Chartered Management Accountant (C.I.M.A. from London, U.K.), LL.B. (Degree) from Mumbai University, Bachelor of Commerce (B.Com) from Mumbai University. He has extensive experience in the areas of Managing Commercial Operations, Fund raising, Public Issue (IPO), Capital structuring, Private Equity, Mergers, Company Secretarial and Corporate Compliances, Cost Audit, MIS development and managing the entire Operations and Corporate affairs of the Business.

The diverse backgrounds and extensive experience of the Board members, coupled with their unwavering commitment to the company's vision, have been instrumental in guiding DocMode's growth and ensuring the effective oversight of its operations. The Board's strong leadership and strategic guidance have been crucial in positioning the company as a leading player in the healthcare technology ecosystem.

8. CORPORATE INFORMATION:

NAME AND DESIGNATION OF DIRECTORS:

Name of the Director	DIN	Designation
Mr. Paulson Paul Thazhathedath	02301881	Managing Director
Mr. Hans Albert Lewis	02301853	Whole Time Director
Mr. Sujit Nityanand Chakraborty	07275025	Independent Director
Mr. Nilay Shivnarayan Sharma	00231299	Independent Director
Ms. Monina Elizabeth Lewis	10147743	Non-Executive Director
Mr. Paresh Jaysih Sampat	00410185	Non-Executive Director

* Mr. Krushang Rajenkumar Shah resigned as an Independent Director & Ms. Hiral Rushang Gandhi resigned as Non-Executive Director of the company respectively, w.e.f 24th April, 2024.

KEY MANAGERIAL PEERSONNEL (KMP):

Name of the KMP	DIN / PAN	Designation
Mr. Hans Albert Lewis	ACOPL6883G	Chief Financial Officer
Mr. Hans Albert Lewis	02301853	Whole Time Director
Ms. Reshma Susan Thomas	AEOPT6530J	Company Secretary and Compliance Officer
Mr. Paulson Paul Thazhathedath	02301881	Managing Director

AUDIT COMMITTEE, NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Mr. Sujit Nityanand Chakraborty	Chairman
Mr. Nilay Shivnarayan Sharma	Member
Ms. Monina Elizabeth Lewis	Member

* Mr. Krushang Rajenkumar Shah resigned as an independent director of the company respectively, w.e.f 24th April, 2024

INTERNAL AUDITOR: M/s. C.J.K. Associates Chartered Accountant (Firm Registration Number 117467W)	REGISTRAR AND TRANSFER AGENT: Bigshare Services Private Limited E-3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Mumbai – 400072, Maharashtra, India
BANKERS: ICICI Bank	REGISTERED OFFICE: 201, Kalpataru Plaza, Rambaug Off Chincholi Bunder Road, Malad West, Mumbai – 400064, Maharashtra, India
STATUTORY AUDITOR: M/s. R. Sundaresan Aiyar & Co., Chartered Accountant	LISTED ON: National Stock Exchange Registrar and Share Transfer Agent
SECRETARIAL AUDITORS: 14/C, Arpan-II, Samarpan Complex, Sector-J, Jesal Park, Bhayander East, Thane - 401105, Maharashtra	

9. PRODUCTS:

DocMode's comprehensive product suite caters to the diverse needs of healthcare professionals, spanning across the four pillars of its ecosystem - Learning, Practice, Research, and Patients.

9.1 DocMode LERN:

Certification Programs: DocMode offers 87 certificate program courses, where it has associated with over 35 medical associations and universities across the globe. **National & International Speaker Programs:** The company organizes over 2,000 national and international speaker programs, inviting key opinion leaders and subject matter experts to facilitate learning and networking initiatives.

Live Interactive Case-Based Quiz Program with Polling: DocMode facilitates discussions on complicated cases, where participants can share their answers through live polling.

Gapsule: This platform aims to bridge the knowledge gap and ensure the uninterrupted flow of information between the pharmaceutical industry, medical practitioners, and healthcare providers.

9.2 DocMode SURE:

Market Research: The SURE platform offers a range of market research services, including understanding knowledge gaps, product e-detailing, rating and feedback, competitor analysis, and literature studies.

Clinical Research: The SURE platform also facilitates clinical research initiatives, such as studies, phase 4 and post-marketing surveillance, and the development of electronic data capturing (EDC) tools.

9.3 DocMode KNOW:

Knowledge Marketing Services: This segment assists medico-marketing organizations through the creation of scientific promotional literature, customization of learning initiatives, and the provision of CRM solutions.

9.4 DocMode CARE:

iNutrimon: DocMode's iNutrimon application is a clinical application for storing records, enhancing acumen, and strengthening the HCP-Patient relationship. It has been endorsed by the Indian Society for Parenteral and Enteral Nutrition (ISPEN).

AIDE: DocMode's AI-powered clinical decision support system (CDSS), AIDE, empowers doctors to make better-informed decisions by providing real-time access to a comprehensive knowledge base, clinical guidelines, and decision support algorithms.

9.5 DocMode SHOP:

An online store for healthcare professionals offering books, journals, articles, event passes, memberships, and clinical product offers. Through this diverse portfolio of products and services, DocMode has positioned itself as a comprehensive ecosystem player, catering to the evolving needs of healthcare professionals, industry partners, and patients. The company's focus on leveraging technology, fostering partnerships, and delivering innovative solutions has been instrumental in driving its growth and establishing it as a leading force in the healthcare technology landscape.

10. REVIEW OF PERFORMANCE

I am pleased to report that DocMode has delivered a strong financial performance in the FY 2023-24, with a 21.68% increase in consolidated operating revenue and a robust pipeline of projects and partnerships. The company's focus on diversifying its revenue streams, investing in technology, and fostering strategic alliances has positioned it for continued growth and success.

Key highlights of the company's financial and operational performance include:

1. **Robust Revenue Growth:**

DocMode's consolidated operating revenue for the year ended March 31, 2024, went up by 21.68% from Rs. 3,287.84 Lakhs in FY 2022-23 to Rs. 4,000.73 Lakhs. The diverse revenue streams, including DocMode LERN, DocMode SURE, DocMode KNOW, and DocMode CARE, have contributed to this impressive growth.

2. **Improved Profitability:**

While the company's Profit Before Tax declined by 87.38% from Rs. 269.09 Lakhs in FY 2022-23 to Rs. 33.97 Lakhs in FY 2023-24, this was primarily due to increased operational costs and debt repayment. The company's EBIT was down by 55.25% from Rs. 447.18 Lakhs in FY 2022-23 to Rs. 200.13 Lakhs for FY 2023-24, highlighting the need to optimize operational efficiency.

3. **Diversified Revenue Streams:**

DocMode has successfully diversified its revenue channels by partnering with large Indian pharmaceutical companies, mid-size pharma firms, healthcare providers (hospitals), health advertising agencies, and directly with doctors. The company's revolutionary products, such as iNutrimon and AIDE, have been in high demand, contributing to the overall revenue growth.

4. **Expansion of DocMode LERN:**

The DocMode LERN segment, which focuses on Continuing Medical Education (CME) and Professional Development (CPD) programs, has experienced growth through tech-led activities and institutional tie-ups. The company has expanded its educational offerings, collaborating on both online and hybrid programs to cater to the evolving needs of healthcare professionals.

5. **Traction in DocMode SURE:**

The market research division, DocMode SURE, has been thriving as the industry shifts from traditional to data-driven marketing, helping industry partners address communication gaps, understand behavior, and better their marketing strategies. DocMode has signed Master Service Agreements (MSAs) with three major companies and has several more in the pipeline, solidifying its position as a trusted research partner.

6. **Clinical Research Capabilities:**

DocMode has expanded its clinical research capabilities with the addition of Dr. Merin Dickson from Amrita Institute of Medical Sciences & Research Center as the Head Researcher. The company is now equipped to handle Phase 3 and Phase 4 trials, post-marketing surveillance, and has made significant investments in Electronic Data Capturing (EDC) for trials, attracting both international and domestic clients, as well as government-funded projects.

Looking ahead, DocMode's strong financial performance, diversified revenue streams, and strategic investments in technology and research have laid a solid foundation for the company's future growth. The company's focus on innovation, partnerships, and customer-centricity positions it well to capitalize on the vast opportunities in the healthcare technology sector, cementing its status as a leading med-ed-tech and med research platform.

DOCMODE HEALTH TECHNOLOGIES LIMITED
(Previously known as Docmode Health Technologies Private Limited)
DIRECTORS' REPORT

To,
The Members,

Your Directors take pleasure in presenting 7th (Seventh) Annual Report of your Company together with the Audited Financial Statement for the year ended 31st March, 2024.

1. Financial Performance of the Company:

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Income	4,014.33	3,297.42	4,014.33	3,297.42
Expenditure	3,979.75	3,028.27	3,980.36	3,028.33
Profit/ (Loss) Before Tax	34.58	269.15	33.97	269.09
Less: Tax expense	20	82.50	20	82.50
Less: Deferred tax	(4.28)	(7.49)	(4.28)	(7.49)
Less: Tax in respect of earlier years	(0.51)	(0.73)	(0.51)	(0.73)
Profit/ (Loss) after tax	19.37	194.87	18.76	194.82
Less: Preference Dividend	-	-	-	-
Add: Previous Year Balance B/F	118.60	138.05	118.21	137.71
Less: Capitalization of reserves	-	(214.32)	-	(214.32)
Balance carried to Balance Sheet	724.19	118.60	723.20	118.21
Less: Equity Dividend	-	-	-	-

2. Details of the Subsidiaries, Associate and Joint Ventures:

The Company does not have any Joint Venture or Associate Company as on 31st March, 2024. The statement containing salient features of the financial statements of the Company's subsidiary is given in Form AOC-1 as an **Annexure-I** to this Directors' Report.

The highlights of performance of subsidiaries and their contribution to the overall performance of the Company during the financial year is given under the consolidated financial statements forming part of the Annual Report.

During the year under review, none of the companies ceased to be a subsidiary of the Company.

3. State of the Company's Affairs:

The Company has earned total income on a standalone as well as consolidated basis of INR 4,014.33 Lakhs against the income of previous year of INR 3,297.42 Lakhs. The expenses incurred during the year are INR 3,979.75 Lakhs [Previous Year: INR 3,028.27 Lakhs] on standalone basis and INR 3,980.36 Lakhs [Previous Year: INR 3,028.33 Lakhs] on consolidated basis. After meeting all the expenses, your Company has earned a total profit after tax of INR 19.37 Lakhs [Previous Year: 194.87 Lakhs] on standalone basis and INR 18.76 Lakhs [Previous Year: 194.82 Lakhs] on consolidated basis.

Your Directors are expecting better business opportunities in the coming year, which may lead to expansion and diversification of the business of the company.

4. Transfer to Reserve:

During the Financial Year 2023-24, the Company has not transferred any amount to the general reserve.

5. Change in the Nature of Business, if any:

During the Financial Year, the Company has not changed nature of its business activity at any point of time between the Financial Year.

6. Allotment and listing of shares:

The Company made an Initial Public Offer (IPO) and allotment of 8,49,600 equity shares of INR 79 each including face value of INR 10 each and premium of INR 69 each. All the existing and newly issued equity shares through IPO (total 31,42,800 equity shares) got listed on National Stock Exchange (NSE) (Capital Market segment) EMERGE SME Platform w.e.f. 02nd February, 2024 vide NSE Circular Ref. No.: 0191/2024 dated 02nd February, 2024.

7. Share Capital:

The Authorized Share Capital of the Company as on 31st March, 2024 was INR 4,05,00,000 divided into 40,00,000 (Forty Lakhs) Equity Shares of INR 10/- (Rupees Ten Only) each and 50,000 (Fifty Thousand) 0.001% Optionally Convertible Preference Shares of INR 10/- (Rupees Ten Only) each. Subsequent to IPO, the Issued, Subscribed and Paid-Up Share Capital of the Company as on 31st March, 2024 was INR 3,14,28,000 divided into 31,42,800 (Thirty-One Lakhs Forty-Two Thousand Eight Hundred) Equity Shares of INR 10/- (Rupees Ten Only) each.

8. Material Changes and Commitments, if any:

- a. The Company has issued and allotted 100 Senior, Unrated, Unlisted, Secured, Redeemable Non-Convertible Debentures (NCDs) approved through Extra-Ordinary General Meeting dated 22nd April, 2024, against which both the Promoters have pledged 1,12,500 equity shares each from their respective shareholding as collateral for the issuance of NCDs.
- b. The Company has issued and allotted 125 Senior, Unrated, Unlisted, Secured, Redeemable Non-Convertible Debentures (NCDs) approved through Extra-Ordinary General Meeting dated 22nd April, 2024, against which both the Promoters have pledged 82,500 equity shares each from respective shareholding as collateral for the issuance of NCDs.
- c. Subsequently, to meet the minimum requirement of share pledge based on market capitalization, an additional 260,967 equity shares each from the respective holdings of both Promoters have been pledged as collateral for the issuance of above mentioned NCDs.
- d. The Company has transferred 5% stake held in CCME to Mr. Amarjeet Thakur w.e.f 1st April, 2024, thereby CCME ceased to be wholly own subsidiary of Docmode Health Technologies Limited and has become subsidiary of the company.

Apart from above no material changes have occurred between the end of the financial year of the Company to which the Balance Sheet relates and the date of the report, affecting the financial position of the Company.

9. Dividend:

Your Directors, during the Financial Year under review have not recommended any dividend on the Equity Shares of the Company.

10. Transfer of unclaimed shares/dividend and interest thereon to IEPF:

As required under Section 124 of the Act there are no unclaimed shares /dividend and interest thereon lying with the Company for a period of seven years liable to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

11. Details of Adequacy of Internal Financial Controls:

Your Company has put in place adequate Internal Financial Controls commensurate to the scale of operations.

12. Disclosure of Accounting Treatment:

These Financial statements of the Company are prepared in accordance with the Applicable Accounting Standards (“AS”), notified under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information.

13. Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and Company’s Operations in Future, if any:

All the existing and newly issued equity shares through IPO (total 31,42,800 equity shares) got listed on National Stock Exchange (NSE) (Capital Market segment) EMERGE SME Platform w.e.f. 02nd February, 2024 vide NSE Circular Ref. No.: 0191/2024 dated 02nd February, 2024.

Apart from the above, no Material Orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and Company’s operations in the future.

14. Significant changes:

The Company got listed on National Stock Exchange (NSE) (Capital Market segment) EMERGE SME Platform w.e.f. 02nd February, 2024 vide NSE Circular Ref. No.: 0191/2024 dated 02nd February, 2024.

15. Number of Meeting of Board of Directors during the year:

The Board of Directors duly met 17 (Seventeen) times, during the year on 25/04/2023, 29/04/2023, 02/06/2023, 12/07/2023, 17/07/2023, 18/07/2023, 20/07/2023, 25/07/2023, 20/09/2023, 15/12/2023, 18/12/2023, 19/12/2023, 26/12/2023, 17/01/2024, 18/01/2024, 31/01/2024 and 22/03/2024 in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose.

16. Directors and Key Managerial Personnel:

Appointments / Re-appointments / Changes in designation:

Ms. Hiral Rushang Gandhi (DIN: 10092573) was redesignated to Director from the designation of Additional Director vide Ordinary Resolution passed by the Shareholders in Extra-Ordinary General Meeting dated 29th September, 2023.

Resignations:

During the year under review, there were no resignations of Directors in the Company.

Directors liable to retire by rotation

Mr. Hans Albert Lewis (DIN: 02301853), Whole time Director of the Company and Ms. Monina Elizabeth Lewis (DIN: 10147743), Director of the Company are liable to retire by rotation at the ensuing AGM of the Company pursuant to the provisions of Section 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company and being eligible they have offered themselves for re-appointment, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors.

Key Managerial Personnel

Mr. Paulson Paul Thazhathedath, Managing Director, Mr. Hans Albert Lewis, Chief Financial Officer and Ms. Reshma Susan Thomas, Company Secretary and Compliance Officer are the Key Managerial Personnel of the Company as on 31st March, 2024, in accordance with the provisions of Section 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Independent Directors

The Independent Directors hold office for a term of 5 (five) years and are not liable to retire by rotation.

Declaration of independence from Independent Directors

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Act, read with the schedules and rules issued thereunder.

Apart from the above-mentioned changes, during the Financial Year under review, no other changes took place in the constitution of the Board of Directors of the Company:

Mr. Paulson Paul Thazhathedath, Mr. Hans Albert Lewis, Mr. Nilay Shivnarayan Sharma, Mr. Sujit Nityanand Chakraborty and Ms. Monina Elizabeth Lewis are the present Directors of the Company as on 31st March, 2024.

17. Committees of the Board:**Audit Committee:**

Audit Committee of the Board is duly constituted in accordance with the provisions of Section 177 (8) of the Act read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 18 of the Listing Regulations. The details of its composition & meetings held during the Financial Year 2023- 24 etc., is as below. All recommendations made by the Audit Committee were accepted by the Board during the Financial Year 2023-24. During the year under review there are Nine (9) audit committee meetings held.

As on 31st March, 2024, the Audit Committee comprised of Mr. Sujit Nityanand Chakraborty as Chairman, Non-Executive Independent Director, Mr. Nilay Shivnarayan Sharma as member, Non-Executive Independent Director and Mr. Krushang Shah as Member, Non-Executive Independent Director.

Nomination and Remuneration Committee:

The Board of Directors has formulated a Policy that lays down a framework for selection and appointment of Directors and Senior Management and for determining qualifications, positive attributes,

and independence of Directors. The Board has also formulated a Policy relating to the remuneration of Directors, members of Senior Management, and Key Managerial Personnel which is posted on the Companies website <https://docmode.org/policy/>. During the year under review there are Two (2) Nomination and Remuneration committee meetings held.

Stakeholders Relationships Committee:

The Company has formulated and adopted Stakeholders Relationships Committee in accordance with the provisions of the Companies Act, 2013 read with the Rules made thereunder and the Listing Regulations. During the year under review One (1) Stakeholders Relationship committee meetings was held. The details of its composition during the Financial Year 2023- 24 etc., is as below.

As on 31st March, 2024, the Stakeholders Relationships Committee comprised of Mr. Sujit Nityanand Chakraborty as Chairman, Non-Executive Independent Director, Mr. Nilay Shivnarayan Sharma as member, Non-Executive Independent Director and Mr. Krushang Shah as Member, Non-Executive Independent Director.

Details of Investor Complaints

Complaints at the beginning of FY 2023-24	0
Complaints received during the year	0
Complaints resolved during the year	0
Complaints unresolved during the year	0
Complaints pending during the year	0
Complaints at the end of FY 2023-24	0

18. Independent Directors:

As on 31st March, 2024, the Board of Directors of the Company included 3 (Three) Independent Directors Mr. Sujit Nityanand Chakraborty, Mr. Nilay Shivnarayan Sharma and Mr. Krushang Rajenkumar Shah. In Compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Regulations) Requirement, 2015; the Independent Directors' Meeting of the Company was held on 29th March, 2024.

Director who is proposed to be appointed as Independent Director, is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization program.

Web link of Website for the Familiarization Policy for Independent Directors: https://d3030h7whein66.cloudfront.net/PDF/DocMode+/7.+Directors+Familiarisation+Programe_Docmode.pdf.

19. Annual Evaluation of Board's and Committee Performance:

Pursuant to the provisions of the Act, the SEBI LODR Regulations and the Guidance Note issued by SEBI, the Nomination and Remuneration Committee of the Board carried out an evaluation of performance of Independent Director, Individual Executive and Non-Executive Director and Board as whole and that of its Committees.

The performance evaluation of the Chairman, the Non- Independent Directors and the Board as a whole was carried out by the Independent Directors in a separate meeting held on 29th March, 2024 after considering their overall contribution and engagement in the growth of the Company, active role in monitoring the effectiveness of Company's Corporate Governance practices and adherence to the Code

of Conduct etc. The exercise of performance evaluation was carried out through a structured evaluation process covering various criteria as recommended by the Nomination and Remuneration Committee.

The performance of the Nomination and Remuneration Committee evaluated by Board of directors, on the basis of the terms of reference of the Committee. The Committee reviewed the Board and other Committees. The evaluation of the Nomination and Remuneration Committee was left to the Board of the Directors.

Overall, the performance of the Independent Director, Individual Executive and Non-Executive Director and Board as whole and that of its Committees as a whole was quite satisfactory and up to the mark during the year under review.

20. Whistle Blower Policy:

Pursuant to the provisions of Section 177(9) of the Act, the Board of Directors of the Company has framed the Vigil Mechanism / Whistle Blower Policy for employees and/ or volunteers of the Company. The said Policy encourages to report any action or suspected action taken within the Company that is illegal, fraudulent or in violation of any adopted policy of the Company including reporting of instances of leak or suspected leak of unpublished price sensitive information. The Policy also provides access to the Chairperson of the Audit Committee under certain circumstances. The Whistle Blower Policy is posted on the website of the Company at-

https://d3030h7whein66.cloudfront.net/PDF/DocMode+/1.+Whistle+Blower+Policy_Docmode.pdf.

21. Directors' Responsibility Statement:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of the Provisions of the Section 134 (5) of the Companies Act, 2013 (the Act):

- a. That in the preparation of the Annual Accounts for the year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit of the Company for the year ended on that date;
- c. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Annual Accounts have been prepared 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.

22. Management Discussion and Analysis:

The Management Discussion and Analysis report as required under Regulation 34 and Schedule V of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 forms and integral part of this report and provides overview of the business and operations of the Company as per *Annexure-II*

23. Code of Conduct:

The Board of Directors has adopted the Policy on Codes of Fair Disclosure and Conduct (“Fair Disclosure Code”) in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Fair Disclosure Code of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company as well as consequences of violation.

The code of practices and procedures for fair Disclosures of unpublished price sensitive information and code of conduct to regulate, monitor and report trading by Insiders is available on the website https://d3030h7whein66.cloudfront.net/PDF/DocMode+/5.+Policy+on+Code+of+Fair+Disclosure+of+UPSI_Docmode.pdf.

All Board members and Senior Management Personnel have affirmed compliance of the Code of Conduct. The Board has also adopted separate code of conduct with respect to duties of Independent Directors as per the provisions of the Companies Act, 2013 and is available on the website https://d3030h7whein66.cloudfront.net/PDF/DocMode+/11.+Policy+on+code+of+conduct+for+Independent+Directors_Docmode.pdf.

24. Auditors:

In line with the Resolution passed in the Annual General Meeting of the Company held in the Calendar Year 2023, M/s. **R. Sundaresan Aiyar & Co.**, Chartered Accountants, Mumbai (ICAI Firm Registration Number: 110564W / Membership No. 043946) were appointed as Statutory Auditors of the Company for a period of 5 years till the conclusion of Annual General Meeting of the Company to be held in the calendar year 2028.

25. Audit Report:

For the year under review the audit report of the Company, does not contain any adverse mark or qualification by the Statutory Auditors of the Company, except TDS payable of Rs.77.67 Lacs which has been paid till the date of signing the audit report. Further, no frauds have been reported by the Auditor under Section 143(12) of the Act.

26. Details of remuneration as required under Section 197(12) of the companies act, 2013:

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) are given in “Annexure-III”.

27. Particulars Of Employees:

Particulars of the employees as required to be disclosed in terms of Section 134 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in “Annexure-IV”.

28. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Vidhi Jobanputra & Co., Practicing Company Secretary (FCS No.: 11160 | C. P. No.: 22293) to conduct the Secretarial Audit of the Company for financial year 2023-24. The Secretarial Audit Report is annexed

to this Report as “Annexure-V”. The said Report does not contain any qualification, reservation or adverse remark.

29. Compliance with the Secretarial Standards:

The Company has complied with all the necessary provisions of “Secretarial Standards on Meetings of the Board of Directors” and “Secretarial Standards on General Meetings” issued by the Institute of Company Secretaries of Indian, from time to time.

30. Extract of Annual Return:

As required, in accordance with the Section 92(3) of the Act, copy of Annual Return in Form MGT-7, is available on the website of the Company. www.docmode.com

31. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo:

Information in accordance with the provisions of 134 (3) (m) of the Act read with the Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo is given in below:

a. Conservation of Energy:

i. the steps taken or impact on conservation of energy: Energy consumption is monitored and maintenance systems are improved.

ii. the steps taken by the Company for utilizing alternate sources of energy: The Company is trying to make effective/ efficient use of current sources of energy.

iii. the capital investment on energy conservation equipments: NIL

b. Technology Absorption and Research & Development: The Company’s operations do not require significant import of technology. No expenditure had been incurred on research & development activities.

c. Foreign Exchange Earning and Outgo:

(Rupees in Lakhs)

No.	Particulars	2023-24	2022-23
1.	Earning in Foreign Exchange	10.45	13.56
2.	Outgo in Foreign Exchange	29.80	59.66

32. Details relating to Deposits:

The Company has not accepted any deposits from the public/members under Section 73 of the Companies Act, 2013 (hereinafter referred to as the Act) read with Companies (Acceptance of Deposits) Rules, 2014 during the year. There are no deposits which are outstanding as on 31st March, 2024. The Company has not accepted any deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013.

33. Particulars of Loans, Guarantees or Investments (Under Section 186 of the Act):

Loans and Investments in compliance with the provisions of the Section 186 of the Companies Act, 2013 forms part of the Notes to the financial statements of the Company.

The Company has not given any Guarantee under Section 186 of the Companies Act, 2013 during the financial year under review.

34. Risk Management Policy:

The Company has not formulated Risk Management Policy as it is not mandatory to the Company.

35. Corporate Social Responsibility Policy:

The Company is not covered under the requirements of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules 2014.

36. Related Party Transactions:

During the year under review, no transactions were entered into by the Company with its related parties as per the provisions of Section 188 of the Companies Act, 2013. Further, there were no contracts or arrangements with any related party which were material in nature, and hence the Form AOC-2 is not applicable to the Company.

The Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions as approved by the Board is put up on the Company's website and can be accessed at <https://docmode.org/policy/>.

37. Disclosure on complaints received by the Internal Complaints Committee (ICC), formed under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has duly constituted an Internal Complaints Committee (ICC) in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 but no complaints were received by the ICC during the year under review.

38. Disclosure relating to maintenance of cost records:

The Company is not required to conduct cost audit and maintenance of cost records is also not applicable to the company as per Section 148(1) of the Companies Act, 2013 and the rules made thereunder.

39. Details on Insolvency and Bankruptcy Code:

During the year under review, no application has been made by the Company under the Insolvency and Bankruptcy Code and accordingly the requirement of disclosing the following details are not applicable to the Company:

- i. 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; and
- ii. the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

40. Corporate Governance Report:

As company is listed on SME Exchange of NSE, the compliance with the corporate governance provisions as specified in LODR under regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are exempted to the company. Hence, requirements of corporate governance under regulation 27 and under para C of Schedule V of LODR have not been included in this Annual Report.

41. Details of utilization of funds & Statement of deviation(s) or variation(s):

Pursuant to Regulation 32 (1) of the Listing Regulations, there was no deviation/variation in the utilization of proceeds raised in IPO by the Company. The NIL deviation reports, in respect of the IPO has been filed by the Company on a Half yearly basis, with NSE where equity shares of the Company are listed.

42. Acknowledgement:

The Directors express their sincere appreciation to the valued Stakeholders including Shareholders, Bankers and Clients for their support and contribution to the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
DOCMODE HEALTH TECHNOLOGIES LIMITED**

**PAULSON PAUL THAZHATHEDATH
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02301881**

Place: Mumbai

Date: 27th August, 2024

Annexure to Directors' Report

1. Details of Subsidiaries in Form AOC-1 is given in **Annexure-I**
2. Management Discussion and Analysis is given in **Annexure-II**
3. Details of remuneration is given in **Annexure-III**
4. Statement containing the name and other particulars of employees is given in **Annexure-IV**
5. Secretarial Audit Report is given in **Annexure-V**

**Annexure-I
Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries

Part A: Subsidiaries

(Rs. in Lakhs)

S. No.	Name of the subsidiary	Date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's	Reporting Currency	Exchange rate as on the last date of the Financial Year (in Rs.)	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation/deferred tax	Profit after taxation	Proposed Dividend	Extent of shareholding (%)
1	CCME World Services Private Limited*^	13/05/2020	N.A.	INR	N.A.	0.10	-0.99	4.27	5.16	-	-	-0.61	-	-0.61	-	100%#

*Subsidiary is yet to commence operations

^Subsidiary pursuant to Section 2(87)(ii) of the Companies Act, 2013

#Share Capital of the Subsidiary is entirely held directly (99.98%) by the Holding Company and indirectly (0.02%) through its Nominees - Directors of the Company
There is no subsidiary which has been liquidated or sold during the year

Part B: Associates and Joint Ventures - Not Applicable, as there are no Joint Ventures or Associate Company

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
DOCMODE HEALTH TECHNOLOGIES LIMITED**

**PAULSON PAUL THAZHATHEDATH
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02301881**

Place: Mumbai/ Date: 27th August, 2024

MANAGEMENT DISCUSSION AND ANALYSIS

1. COMPANY OVERVIEW:

Our Company was incorporated in Mumbai, Maharashtra, as a “Docmode Health Technologies Private Limited”, a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated July 17, 2017 issued by the Deputy Registrar of Companies, Central Registration Centre. Thereafter, Company converted from a private limited company to a public limited company pursuant to a special resolution passed by our Shareholders at the Extraordinary General Meeting held on December 15, 2022, and consequent upon conversion, the name of our Company was changed to “Docmode Health Technologies Limited” and a fresh certificate of incorporation dated January 2, 2023 bearing Corporate Identity Number U74999MH2017PLC297413 issued by Registrar of Companies, Maharashtra, Mumbai.

DocMode is engaged in the business of offering integrated learning solutions through online and offline learning models to healthcare professionals and learners across the world, spanning the education value chain. The company's offline learning model includes conferences and workshops, while the online courses are developed and presented by the in-house content development team, medical institutions, associations, subject matter experts, and key opinion leaders

DocMode's primary focus is on providing tech-driven online learning solutions that allow healthcare professionals and learners to engage in self-paced, inclusive, and individualized learning experiences. The company's online learning model comprises notes, recorded videos, live conferences, and workshops. Additionally, DocMode provides a platform for inter-professional, cross-industrial learning via panel discussions and courses, as well as leverages its performance assessment tools to enhance the clinical acumen of its users.

The company is led by its experienced promoters, who have a collective experience of over 22 years in the fields of healthcare advertising, health IT, healthcare communications, and event management. DocMode's promoters founded the company with the vision of "Transforming Learning & Practice" in the medical fraternity, and they actively oversee the business development and strategic aspects of the company.

DocMode is supported by a team of qualified and experienced professionals who have demonstrated their ability to manage and grow the company's operations, adapt and diversify its offerings, and leverage market opportunities. The company is registered as ISO 27001:2013 for Information Security Management System and has also received a "ready" status from Skill India.

Contributors: DocMode collaborates with international medical associations, key opinion leaders, and subject matter experts to develop certified courses for its users.

We offer the following services to Health Care Professionals:

OUR SERVICES:

a. DocMode LERN

www. DocMode.org is a learning environment and platform-as-a-service (PaaS) with a learning management system and collaborating content (CPD and CME) in partnership with leading medical institutions, subject matter experts, key opinion leaders, and top professional bodies from across the world. Under this program, DocMode offers hybrid and blended learning programs, such as training workshops, fellowships, and observerships, along with publishing books and journals online.

Target Audience: Doctors, physicians, surgeon and allied healthcare professionals such as dieticians, physiotherapist, nurses, technicians and paramedics

Programs for healthcare professionals (Knowledge Marketing):

i. **Certification Programs:**

As of March 31, 2024, DocMode has 4000 plus Certificate and non-certificate programs, where it has associated with about 80 plus medical associations and universities across the globe.

ii. **National & International speaker programs:**

DocMode organizes national and international speaker programs, inviting key opinion leaders or subject matter experts from various specializations to facilitate learning and networking initiatives.

iii. **Live interactive case-based quiz program with polling:**

DocMode facilitates discussions on complicated cases, where participants can share their answers through live polling with real-time results.

iv. **Gapsule:**

Launched in September 2021, this platform aims to bridge the knowledge gap and ensure the uninterrupted flow of information between the pharmaceutical industry, medical practitioners, and healthcare providers.

b. **DocMode SURE:**

DocMode SURE is a network-powered survey, studies, and research platform to further evidence-based practice in healthcare. It is a platform for practicing and certified healthcare professionals to participate or contribute to marketing surveys, clinical studies, and research.

Target Audience: Doctors, physicians, surgeon and allied healthcare professionals such as dieticians, physiotherapist, nurses, technicians and paramedics.

c. **DocMode KNOW:**

DocMode KNOW assists medico-marketing organizations through knowledge marketing services, including the review and presentation of scientific promotional literature and the customization of learning initiatives, along with CRM solutions.

Target Audience: Medico-Marketing Companies and Medical Associations/Institutions

e. **DocMode CARE:**

DocMode CARE offers the "iNutrimon" application, a clinical application for storing records, enhancing acumen, and strengthening the HCP-Patient relationship. iNutrimon is developed based on ASPEN/ESPEN guidelines to calculate nutrition in critical care and has been endorsed by the Indian Society for Parenteral and Enteral Nutrition (ISPEN).

Target Audience: Healthcare providers, including hospitals, clinics, and individual doctors.

f. DocMode SHOP (previously called STORE):

DocMode SHOP is an online store for healthcare professionals, offering books, journals, articles, event passes, memberships, and other offers on clinical products. Since its launch in 2022, DocMode has sold more than 500 books, journals, articles, and event passes.

Target Audience: doctors, physicians, surgeon and allied healthcare professionals such as dietitians, physiotherapist, nurses, technicians and paramedics.

2. ENVIRONMENT AND STATE OF THE INDUSTRY:

Global-Economy:

The global healthcare industry has experienced significant growth in recent years, driven by various factors, including the rising prevalence of chronic diseases, the aging population, advancements in medical technology, and increased government and private investments. According to the World Bank's Global Economic Prospects report for June 2024, while the overall global economic growth is projected to stabilize at 2.6% this year and edge up to 2.7% in 2025-26, the healthcare sector is poised for stronger and more sustained growth. The healthcare industry has demonstrated resilience, even in the face of global economic challenges. The demand for quality healthcare services, medical devices, and pharmaceutical products continues to rise, particularly in emerging and developing economies (EMDEs), where increasing disposable incomes, expanding middle-class populations, and improving healthcare infrastructure are driving market expansion.

Despite the improvement in near-term growth prospects, the global economic outlook remains subdued by historical standards, with growth over the forecast horizon expected to be nearly half a percentage point below its 2010-19 average pace. However, the healthcare sector is expected to outperform the overall economy, with EMDE growth in the sector forecast to moderate from 4.2% in 2023 to 4% in both 2024 and 2025. This resilience in the healthcare sector can be attributed to factors such as the growing prevalence of chronic diseases, the aging population, and the increasing focus on preventive healthcare and wellness. Additionally, advancements in medical technologies, the rise of telemedicine and digital health solutions, and the expansion of healthcare insurance coverage have further bolstered the growth prospects of the industry.

Indian Economic Review:

The Indian economy is expected to be a bright spot in the global healthcare landscape, with the IMF anticipating steady progress at 6.7% in FY 2024 and 6.5% in FY 2025. The RBI's forecast is even more optimistic, projecting a higher GDP growth of 7.6% for FY 2024 and 7.0% for FY 2025.

India's economic outlook remains positive, driven by stronger consumer demand, increased capital expenditure, and enhancements in both physical and digital infrastructure. Private and government investments are expected to be the primary drivers of economic growth in 2024, backed by improving prospects of rural consumption due to the easing of inflation, increased spending in an election year, and proactive government policy measures.

The healthcare sector is a significant contributor to India's economic growth, with the country maintaining its position as the world's fifth-largest economy and expected to continue leading as the fastest-growing major economy. As per the Second Advance Estimates of National Income, 2023-24, India's GDP growth remained strong at 7.6% in FY 2024 as against 7% in FY 2023, supported by factors such as:

- Buoyant domestic demand, particularly in the healthcare and pharmaceutical segments
- Moderate inflation, providing stability in the healthcare supply chain
- A stable interest rate environment, enabling investments in healthcare infrastructure

- Strong foreign exchange reserves, facilitating the import of medical equipment and supplies
- Double-digit growth in the construction sector, which includes the development of healthcare facilities
- 8.5% growth rate in the manufacturing sector, driving the production of medical devices and equipment

The Index of Industrial Production (IIP) shows that the output of India's healthcare and pharmaceutical industries grew by 6.1% in the first three quarters of FY 2024 compared to 5.5% in the corresponding period of the previous year, further underscoring the sector's resilience and growth potential.

3. COMPANY'S PERFORMANCE:

The Company's consolidated Operating Revenue for the year ended March 31, 2024, went up by 21.68% from Rs. 3,287.84 Lakhs in FY 2022-23 to Rs. 4,000.73 Lakhs. The Other Income rose by 42.01% from Rs. 9.57 Lakhs in FY 2022-23 to Rs. 13.59 Lakhs for the year ended March 31, 2024, primarily due to an increase in interest income on bank deposits. Operating Expenses rose by 31.44% from Rs. 3,028.33 Lakhs in FY 2022-23 to Rs. 3,980.36 Lakhs for FY 2023-24. Profit Before Tax went down by 87.38% from Rs. 269.09 Lakhs in FY 2022-23 to Rs. 33.97 Lakhs for FY 2023-24, while Profit After Tax also declined by 90.37% from Rs. 194.82 Lakhs in FY 2022-23 to Rs. 18.76 Lakhs for the period FY 2023-24, mainly due to an increase in operational costs and debt repayment. Further, the Company's EBIT was down by 55.25% from Rs. 447.18 Lakhs in FY 2022-23 to Rs. 200.13 Lakhs for FY 2023-24. The overall tax rate reduced by 79.52% from Rs. 74.27 Lakhs in FY 2022-23 to Rs. 15.21 Lakhs for FY 2023-24. The basic and diluted EPS for the year was Rs. 0.6 as against Rs. 8.5 in FY 2022-23. The Cash and Cash Equivalents amounted to Rs. 310.28 Lakhs as of March 31, 2024, against Rs. 38.67 Lakhs for the FY 2022-23.

Changes in Key Financial Ratios:

Ratios	FY 2023-24	FY 2022-23	Change	Explanation (for > 25% variance)
Liquidity Ratio				
Current Ratio (times)	2.49	2.99	-16%	-
Solvency Ratio				
Debt Equity Ratio (times)	0.88	2.44	-64%	Increase in Debt & Equity
Debt Service coverage ratio (times)	0.28	1.42	-81%	Increase in Debt Repayment
Profitability Ratio				
Net profit ratio (%)	0.63	5.93	-89%	Increase in Purchase & Overheads
Return on Equity Ratio (%)	3.63	80.03	-95%	Increase in Number of Shares
Return on Capital employed (%)	11.03	40.03	-72%	Increase in Equity Share Capital
Return on Investment (%)	8.02	26.87	-70%	Increase in Purchase & Overheads
Utilisation Ratio				
Inventory Turnover Ratio (times)	1.14	0.37	213%	Increase in Cost of Goods Sold
Trade Receivables turnover ratio (times)	4.94	5.43	-9%	-
Trade payables turnover ratio (times)	0.99	0.40	149%	Increase in Cost of Goods Sold
Net capital turnover ratio (times)	4.37	4.71	-7%	-

The company has experienced significant changes in its key financial ratios, primarily driven by the increase in debt and equity, as well as the rise in operational costs and debt repayment.

Future Outlook:

The Q1 projections for FY 2024-25 also look robust compared to the previous year's Q1. DocMode has strategically allocated funds for growth across various sectors and ended the last FY 2023-24 profitably. The company's investments have focused on tech-enabled tools in research, learning management, AI, and ML deep tech, including advancements in nutritional management. The introduction of two new compliances, the NMC code of professional and ethical conduct and the UCPMP 2024, has significantly improved the financial outlook, and the entire industry is geared for transformation. These new long-term regulations are highly advantageous for an ecosystem player like DocMode, which has consistently adhered to more stringent international guidelines like AACME and the Sunshine Act policy. As a result, more international MNCs and Indian companies are gravitating towards DocMode.

Key Highlights:

- a. Multiple Revenue Streams:** DocMode is diversifying its revenue channels by partnering with large Indian pharmaceutical companies, mid-size pharma firms, healthcare providers (hospitals), health advertising agencies, and directly with doctors. The company's revolutionary products, such as iNutrison (clinical nutritional management) and AIDE (clinical decision-making tool), are in high demand.
- b. DocMode Learn:** As a Continuing Medical Education/Professional Development “CME/CPD” platform for healthcare professionals, this segment is experiencing growth through tech-led activities and institutional tie-ups, collaborating on both online and hybrid programs to expand educational offerings.
- c. DocMode SURE:** The market research division is thriving as the industry shifts from traditional to data-driven marketing which in turn helps them in addressing their communication gaps, understanding behavior, therapy insights and bettering their marketing while improving sales which justifies their return on investment. DocMode has signed MSAs with three major companies and have several more in the pipeline.
- d. Clinical Research:** DocMode is expanding our clinical research capabilities with the addition of Dr. Merin Dickson from Amrita Institute of Medical Sciences & Research Center as our Head Researcher. This expansion includes Phase 3 and Phase 4 trials, post-marketing surveillance, and significant investments in Electronic Data Capturing (EDC) for trials, attracting both international clients and Indian companies as well as government funded projects.
- e. Practice Tools:**

iNutrison: India's only comprehensive nutritional management software for hospitals has now added new modules for F&B management and kitchen management solutions. This helps hospitals reduce patient stay with customized nutritional care, increase bed availability, reduce food wastage, and be more scientific in patient management. iNutrison's nutritional assessment and documentation are also regulatory requirements for hospitals to receive NABH accreditation, which is vital for them. iNutrison became revenue-positive in Q1 and is used by leading hospital chains.

AIDE: DocMode's AI-based clinical decision support system (CDSS) tool, AIDE, has become commercially available and is on par with leading players in this space. DocMode aims to offer this tool globally, empowering doctors to make improved decisions. AIDE is already growing with 3,000+ users among the HCP community, and DocMode is entering an exciting space of CDSS, which has a large addressable market in India and international markets. DocMode will release a free basic

version of AIDE to all its 3.5 lakh registered users and convert a sizable number to the paid version with premium features and add-ons.

Since the listing, DocMode has attracted the attention of several international global ecosystem players. To maintain its dominance, the company plans to raise additional funds for capital allocation across its four major business units, ensuring both immediate and long-term returns. With a large Total Addressable Market (TAM), DocMode is poised for aggressive global expansion.

Accounting Policies:

The Company has selected the accounting policies described in the Notes to Accounts, which have been consistently applied, 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 as on March 31, 2024, and of the Profit or Loss of the Company for the year. The significant accounting policies and practices followed by the Group are disclosed in Notes of the Consolidated Financial Statements for the year.

Related Party Transactions:

Related Party transactions are defined as transactions of sale / purchase of goods / services made by the Company with Promoters, Directors, Key Managerial Personnel, Subsidiaries, Associates, or other parties in which Promoters or Director are having significant interest / control directly or indirectly, which may have potential conflict of interest with the Company. There were no material transactions during the year under review that were prejudicial to the interests of the Company.

All transactions covered under related party transactions were regularly ratified and/or approved by the Board, the guiding principles being arm's length, fairness, and transparency. Please refer to Note 33 of the standalone financial statements and Note 33 of the consolidated financial statements for details of related party transactions during the year.

4. Human Resources:

The Company's Human Resource (HR) department is committed to developing and maintaining a high-performing workforce that is aligned with the Company's strategic goals. With this objective, it has implemented a number of innovative practices and invested in best-in-class processes to create an enabling environment for its employees. One of the key talent development initiatives taken by the Company in the past year was to invest in leadership and management development for a large pool of its middle management with the help of the country's leading management institute.

The employee strength of the Company as of March 31, 2024, was 63 as against the count of 67 recorded on March 31, 2023. The average voluntary attrition for FY2022-23 was 7%, a minor decrease from 6% in the previous financial year.

5. Rewards & recognition:

The pandemic has led to a paradigm shift in the way people work. HR has played a pivotal role in steering the human capital in the right direction and designing a wide range of initiatives that not only ensured the well-being of employees but also drove productivity and business outcomes. Docmode showcased some of these initiatives publicly, in the areas of reward & recognition, health & wellness, and learning & development.

- INDIA AI government was one such platform. Docmode received an honorary award at the ISPEN Nutritional Annual Conference. iNutrimon (one of its kind Clinical Nutrition Management System) was endorsed by the Indian Society of Parenteral and Enteral Nutrition ISPEN.

- Our AIDE product which is based on AI-based healthcare solutions has listed on INDIA AI government platform <https://indiaai.gov.in/startup/docmode-aide>.
- The company has published 2 books (i) “Cough Book 1”- Dr. Pramod Jog (Pediatrician), Launched on 13th August 2023, Pune - Comprehensive guide focused on understanding and managing cough in pediatric practice (ii) “Cough Book 2”- Dr Vikram Jaggi (Pulmonologist), Launched on 11th Feb, 2024 in Delhi -Provide a comprehensive yet accessible approach to diagnosing and managing cough. In total, 15,000 doctors across India have received copies of these books, marking a significant achievement for the DocMode team.
- **Key Tie Ups in 2023-2024:**
 - a. Endocrine Society of India - India's largest professional organization for endocrinologists, offering a unified platform and network for clinicians and researchers passionate about endocrinology.
 - b. Heart Failure Association of India - The Heart Failure Association of India (HFAI) plays a crucial role in addressing the increasing prevalence of heart failure in the country.
 - c. Research Society for the Study of Diabetes in India - A leading professional organization dedicated to advancing diabetes care through education, research, and multidisciplinary collaboration in India.
- **Article publications in Indian and International Journals**
 - Article published in JAPI - January 24 supplement
 - Article published in F1000
 - Article published in Journal of Bariatric surgery
- **Globally recognized KOLs onboarded in 2023- 24**
 - a. Dr. G. Mancia - <https://www.radcliffecardiology.com/authors/giuseppe-mancia>
 - b. Dr. Griesinger - https://fertility.coopersurgical.com/our_experts/georg-grieisinger/
 - c. Dr. Ronnie Fass- <https://health.usnews.com/doctors/ronnie-fass-501268>
 - d. Dr. John Eikelboom - <https://esc365.escardio.org/person/58092>

As the Company moves forward, it remains committed to its values and the betterment of its people. Docmode will continue to invest in talent development, providing opportunities for growth and career advancement within the organization. Additionally, the Company will remain at the forefront of technological innovation, empowering employees to thrive in an ever-evolving digital landscape, disproportionately focusing on further elevating people experience.

6. Risks, Challenges and Concerns:

The Company faces several risks and challenges that are specific to its business environment. The Company recognizes these potential pitfalls and has put in place necessary safeguards and mitigation measures to protect itself.

- a. **Channel Risks:** As the Company provides integrated learning solutions through online and offline learning model to health care professionals and learners engaged in the medical fraternity, the Company relies heavily on good learners and healthcare professionals. Further, we rely on our channel marketing, direct marketing, referrals and through search engine optimization tailored to target the learners and professional community. Hence, to retain them, we require maintaining operational quality, constant updates to the methodology, technology and study material, along with ensuring that our mentors are adequately equipped to instruct these learners and health care professionals.

- b. Obsolescence Risk:** Evolution in technologies and disruptive business models can drastically alter the nature and volume of skills in demand, In today's fast-paced world, educational content, technology, and methodologies quickly become outdated.
- c. Execution Risk:** Despite having and following well-defined and thoughtfully defined processes, there is a possibility of failures during delivery of services in Company's business segments because of external factors or mishaps or human errors. Failures in the form of time delays, quality issues, cost overruns etc. may lead to financial losses, penalties, loss of reputation, and customer exits. The Company's mitigation approaches are varied and effectively address the above risks. Some of the standard risk mitigation approaches employed by the Company include:

- Continuous research, agile curriculum development, and strategic partnerships can mitigate obsolescence risk.
- Company has a vast network of Business Partners and other channel partners, thus preventing over reliance on a single or a small group. It selects these partners after a detailed and in-depth assessment of their financial viability, operational capabilities, adherence to quality and focus on customer service.
- Company has invested in technology across its value chain to efficiently manage its operations, have real-time visibility, and ability to deliver a superlative experience for its customers.
- Promoting a culture of quality and process orientation to minimize execution issues

The Company has Risk Management Policy covering the above mitigation approaches to manage all probable and possible risks to the Company.

7. **Internal Controls and Their Adequacies:**

The Company has a comprehensive internal control framework that is designed to achieve the objectives of operational efficiency and quality, process and regulatory compliance, asset safety, reporting accuracy, and risk management. The key components of the internal control framework include:

- A clear organizational hierarchy with well-defined roles and responsibilities.
- Documented and published policies and procedures.
- A well-defined authority matrix.
- Regular reviews by the management including monitoring of performance against budgets.
- Internal and statutory audits to ensure compliance.
- A well-defined system of recording and maintaining audit trails.
- Oversight by the Board of Directors.

The internal control framework is reviewed and updated on a regular basis to ensure that it remains effective in meeting the needs of the business.

8. **Cautionary Statement:**

Statements in this management discussion and analysis describing the Company's views about the industry, objectives, estimates, and expectations may be "forward-looking statements" within the meaning of applicable laws and regulations. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances, or achievements could differ materially from those expressed or implied in such statements. Readers are cautioned as not to place undue reliance.

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance are as under:

No.	Name of Director / KMP and designation	Remuneration for the FY 2023-24 ('In Lakhs)	% increase in Remuneration in the FY 2022-23	Ratio of remuneration to median employees remuneration	Comparison of remuneration of the KMP against the performance of the Company
1	Paulson Paul Thazhathedath, Managing Director	39	Nil	10.28	NA
2	Hans Albert Lewis, Whole Time Director	39	Nil	10.28	NA

Consolidated Net Profit before exceptional item and tax for the year ended 31st March, 2024 has decreased by 87.38%.

- (ii) The median remuneration of employees of the Company during financial year was 3,45,600/-
 (iii) In the financial year there was no increase in percentage of the median remuneration of employees.
 (iv) There were 59 permanent employees on the rolls as on 31st March 2024.
 (v) Average percentage decrease made in the salaries of employees other than the managerial personnel (i.e. Managing Director & CFO and Whole Time Director) in the FY 2023-24: 80.49% from FY 2022-23.
 (vi) The percentage increase in the managerial remuneration in the FY 2023-24: Nil
 (vii) It is affirmed that the remuneration paid is as per the Remuneration Policy.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
 DOCMODE HEALTH TECHNOLOGIES LIMITED**

**PAULSON PAUL THAZHATHEDATH
 CHAIRMAN AND MANAGING DIRECTOR
 DIN: 02301881**

**Place: Mumbai
 Date: 27th August, 2024**

Statement containing the name and other particulars of employees

[Pursuant to Section 197 (12) of the Companies Act, 2013 read with rule 5 (2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- (a) Name of the top ten employees in terms of the remuneration drawn, including name of employees employed throughout the financial year 2023-24 who were in receipt of remuneration not less than Rs. 10,200,000/- per annum: **Nil**
- (b) Name of Employees, employed for part of the financial year 2022-23 who were in receipt of remuneration not less than Rs. 850,000/- per: **Nil**

NOTES:

None of the employees holds 2% or more of the paid-up equity share capital of the Company, in his or her name. There was no employee, employed throughout the financial year or part thereof, who was in receipt of remuneration during the year which, in the aggregate, or as the case may be at a rate, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director and holds by himself or along with his / her spouse and dependent children, not less than 2% of the equity shares of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
DOCMODE HEALTH TECHNOLOGIES LIMITED**

**PAULSON PAUL THAZHATHEDATH
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02301881**

Place: Mumbai
Date: 27th August, 2024

SECRETARIAL AUDIT REPORT
FORM NO. MR-3
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Docmode Health Technologies Limited
201, Kalpataru Plaza, Rambaug, Off Chincholi Bunder Road,
Malad West, Mumbai – 400064, Maharashtra, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Docmode Health Technologies Limited** having CIN: *U74999MH2017PLC297413 (Hereinafter called ‘the Company’).

*The securities of the company got listed on the stock exchanges w.e.f. 02nd February, 2024 but the CIN has not been updated from U to L in the records of the Ministry of Corporate Affairs (MCA) till the date of this report.

Secretarial Audit was conducted for the financial year 2023-24, in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances of the Company and for expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to me and representations made by the Management, during the audit period covering the financial year ended on March 31, 2024 (“Audit Period”), the Company has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and legal compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of the following list of laws and regulations, including amendments thereof:

- (viii) The Companies Act, 2013 (the Act) and the rules made there under;
- (ix) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (x) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (xi) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; [**Not applicable during the Audit Period**].
- (xii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) SEBI (Buyback of Securities) Regulations, 2018; [**Not applicable during the Audit Period**].

- e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021; [**Not applicable during the Audit Period**].
- f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; [**Not applicable during the Audit Period**].
- g) SEBI (Prohibition of Insider Trading) Regulations, 2015;
- h) SEBI (Depositories and Participants) Regulations, 2018;
- i) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
- j) SEBI (Delisting of Equity Shares) Regulations, 2021 [**Not applicable during the Audit Period**]

(xiii) Other Applicable Laws: As informed by the management, apart from the Information Technology Act, 2000, there are no other laws specifically applicable to the Company.

(xiv) Based on the representation made by the Company and its officers, the Company has a proper system and process in place for compliance with the other applicable Laws, Acts, Rules, Regulations, and Guidelines. Major heads/ groups of Acts, Laws, Rules, Regulations, Guidelines and Standards as applicable to the Company are given below:

- a. Labour Laws and other incidental laws related to Labour and employees appointed by the Company either on its payroll or on a contractual basis as related to wages, provident fund, ESIC, compensation etc.
- b. I have also examined compliance with the applicable clauses of the following:
 - (ii) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - (iii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made there under: to the extent applicable.
 - 1. That the company has filed all forms in time with/without any additional fees to the Registrar of Companies/ Regional Director or Central Government under various sections of The Companies Act, 2013.
 - 2. The Company has not granted a loan to any Director. I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that during the audit period: -

- a. The company had filed the Draft Red Herring Prospectus (DRHP) with the authorities on 29th April, 2023 and received in-principal approval on 22nd August, 2023.
- b. The Company has issued Prospectus dated 18th January, 2024, offering 8,49,600 (Eight Lakhs Forty-Nine Thousand Six Hundred only) Equity Shares of 10/- (Rupees Ten only) each under Initial Public Issue, which was opened from 25th January, 2024 to 30th January, 2024.
- c. Subsequent to the IPO, the Equity shares of the Company got listed on Stock Exchanges i.e., National Stock Exchange Emerge Platform with effect from 02nd February, 2024.

I further report that:

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- b. Adequate notice is given to all directors to schedule the committee and Board Meetings, agenda and detailed notes on agenda are sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.
- c. All the decisions at the Board Meetings and the Committee Meetings were carried out unanimously as recorded in the minutes of the Board of Directors and minutes of the Committee Meetings as the case may be.
- d. There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that:

- a. There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- b. I further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines and standards.

**FOR M/s. VIDHI JOBANPUTRA & CO.
PRACTICING COMPANY SECRETARY**

**VIDHI JOBANPUTRA
PROPRIETOR
FCS NO.: 11160 | C. P. No.: 22293
UDIN: F011160F001047217**

**Place: Mumbai
Date: 27th August, 2024**

Independent Auditor's Report on Standalone Financial Statements

To the Members of **DocMode Health Technologies Limited (Formerly known as DocMode Health Technologies Private Limited)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **DocMode Health Technologies Limited (Formerly known as DocMode Health Technologies Private Limited)** (“**The Company**”), which comprise the standalone Balance Sheet as at 31st March 2024, and standalone Statement of Profit and Loss and standalone Statement of Cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.

Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon. The company's annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Financial Statements of the current period. These matters were addressed in the context of

our audit of the standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no Key Audit matters to be communicated in our report.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.

- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the ‘Annexure A’, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone Balance Sheet, the standalone Statement of Profit and Loss and the standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the Directors as on 31st March, 2024 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in ‘Annexure B’.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share Premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - vi. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 - vii. Based on our examination which included test checks the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that audit trail was not enabled at the database level to log any direct changes for the accounting software used for maintaining the books of account. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

for R. Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

CA R Sundaresan Aiyar
Partner
Membership No.: 043946
Place: Mumbai
Date: May 30, 2024
UDIN: 24043946BKBGEW7267

Annexure-A to Independent Auditors' Report on the Standalone Financial Statements for the year ended 31st March 2024

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

- i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property, plant, and equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, Property, plant and equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management

were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made any investments in, provided guarantee or security, granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties during the year. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013.
- v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi) As per information & explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013 for the products manufactured and/or services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- vii) (a) The Company does not have any liability in respect of Sales tax, Service Tax, Duty of Excise and Value Added Tax during the year since effective July 1, 2017, these statutory dues have been subsumed into GST.

The company is regular in depositing undisputed statutory dues, including Goods and Service Tax (GST), Provident Fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues with the appropriate authorities, where applicable. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable except for the payment of TDS payable of Rs.77.67 Lacs which has been paid till the date of signing the audit report.

(b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Duty of Customs, Value Added tax, Cess or other statutory dues which have not been deposited on account of any disputes.

- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowings or in the payment of any interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

- x) (a) During the year, the company has raised funds by way of initial public offer for issuing 8,49,600 equity shares of Rs.10 each, at a premium of Rs.69 per share. The funds as raised have been partially applied till March 31, 2024 and remaining amount is held as short term deposits and bank balances as follows:

Sr. No	Original Object	Modified Object	Original Allocation (Rs. in Lacs)	Funds Utilized till March 31, 2024 (Rs. In Lacs)
1	Purchase of IT infrastructure and operating system	NA	303.08	151.64
2	Meeting incremental working capital requirements	NA	200.00	200.00
3	General corporate purposes	NA	103.10	103.10

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

- xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us, no whistle-blower complaints were received during the year by the Company.

- xii) According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause (xii) of the order is not applicable to the company.

- xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(b) of the order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii) The company has not incurred cash loss in the financial year and in the immediately preceding financial year.
- xviii) No auditor has resigned from the post of the statutory auditors during the period under review.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx) In our opinion and according to the information and explanations given to us, the Company is not covered under the provisions of section 135 (5) of the Companies Act, 2013. Accordingly, clause (xx) of the order is not applicable.

for R. Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

CA R Sundaresan Aiyar
Partner
Membership No.: 043946
Place: Mumbai
Date: May 30, 2024
UDIN: 24043946BKBGEW7267

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

(Referred to in Paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements section of our report of even date)

Opinion

We have audited the internal financial controls with reference to the financial statements of **DocMode Health Technologies Limited (Formerly known as DocMode Health Technologies Private Limited) (“The Company”)** as of March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting, and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note

require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

for R. Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

CA R Sundaresan Aiyar
Partner
Membership No.: 043946
Place: Mumbai
Date: May 30, 2024
UDIN: 24043946BKBGEW7267

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Balance Sheet as at March 31,2024

Indian Rupees in Lacs

	Note	March 31,2024	March 31,2023
I. EQUITY AND LIABILITIES			
1 Shareholder's funds			
(a) Share capital	3	314.28	229.32
(b) Reserves and surplus	4	724.19	118.60
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long Term Borrowings	5	438.20	441.50
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	6	66.28	48.84
4 Current liabilities			
(a) Short Term Borrowings	7	479.82	406.45
(b) Trade Payables	8	281.59	300.95
(c) Other Current Liabilities	9	-	0.41
(d) Short Term Provisions	10	357.35	155.03
TOTAL		2,661.71	1,701.09
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	11		
(i) Property, Plant and Equipment		95.21	1.57
(ii) Intangible Assets		1.61	3.07
(iii) Capital Work-In-Progress		-	-
(iv) Intangible Assets under Development		849.92	202.80
(b) Non Current Investments	12	110.10	110.10
(c) Deferred Tax Assets (net)	13	18.71	14.43
(d) Long-term Loans and Advances	14	7.58	0.12
(e) Other Non Current Assets	15	13.13	6.46
2 Current assets			
(a) Current Investments	16	16.24	9.83
(b) Inventories	17	251.39	252.96
(c) Trade Receivables	18	790.90	829.45
(d) Cash and Cash Equivalents	19	308.76	38.6783
(e) Short Term Loans and Advances	20	198.17	231.61
(f) Other Current Assets		-	-
TOTAL		2,661.71	1,701.09
Significant Accounting Policies	2		
The notes are integral parts of the financial statements			

As per our report of even date
for R Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

for DocMode Health Technologies Limited

CA R Sunderesan Aiyar
Partner
M. No.:043946
Place : Mumbai
Date : May 30, 2024
UDIN :24043946BKBGEW7267

Paulson Paul Thazhathedath
Managing Director
DIN 02301881

Hans Albert Lewis
Wholetime Director & CFO
DIN 02301853
PAN: ACOPL6883G
Place : Mumbai
Date : May 30, 2024

Place : Mumbai
Date : May 30, 2024

Reshma Thomas
Company Secretary
PAN: AEOPT6530J
Place : Mumbai
Date : May 30, 2024

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Statement of Profit & Loss for the year ended March 31,2024

Indian Rupees in Lacs

Particulars		Note	March 31,2024	March 31,2023
I.	Revenue from Operations	21	4,000.73	3,287.84
II.	Other Income	22	13.59	9.57
III.	Total Income (I + II)		4,014.33	3,297.42
IV.	Expenses:			
	Cost of Materials Consumed		-	-
	Purchases of Stock-in-Trade	23	286.96	94.47
	Changes in inventories	24	1.58	(2.55)
	Employee benefits Expense	25	495.21	555.62
	Finance Costs	26	165.22	112.88
	Depreciation and Amortization Expense	11	2.44	2.13
	Other Expenses	27	3,028.34	2,265.72
	Total expenses		3,979.75	3,028.27
V	Profit before exceptional and extraordinary items and tax (III- IV)		34.58	269.15
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		34.58	269.15
VIII	Extraordinary items		-	-
IX	Profit before tax (VII- VIII)		34.58	269.15
X	Tax expense:			
	(1) Current tax		20.00	82.50
	Less : MAT Credit Entitlement		-	-
			20.00	82.50
	(2) Deferred tax Liability/(Asset)		(4.28)	(7.49)
	(3) Tax in respect of earlier years		(0.51)	(0.73)
	(4) Profit / (Loss) of Prior Period Depreciation		-	-
			15.21	74.28
XI	Profit (Loss) for the period from continuing operations (IX-X)		19.37	194.87
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		19.37	194.87
XVI	Earnings per equity share of Rs. 10 each			
	Basic		0.62	8.50
	Diluted		0.62	8.50
	Significant Accounting Policies	2		
	The notes are integral parts of the financial statements			

As per our report of even date
for R Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

for DocMode Health Technologies Limited

CA R Sunderesan Aiyar
Partner
M. No.:043946
Place : Mumbai
Date : May 30, 2024
UDIN : 24043946BKBGEW7267

Paulson Paul Thazhathedath
Managing Director
DIN 02301881
Place : Mumbai
Date : May 30, 2024

Hans Albert Lewis
Wholetime Director & CFO
DIN 02301853
PAN: ACOPL6883G
Place : Mumbai
Date : May 30, 2024

Reshma Thomas
Company Secretary
PAN: AEOPT6530J
Place : Mumbai
Date : May 30, 2024

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Statement of Cash Flows for the period ended March 31, 2024

Indian Rupees in Lacs

(A) CASH FLOW FROM OPERATING ACTIVITIES	March 31,2024	March 31,2023
Net Profit before Tax and Extraordinary Items	34.58	269.15
Adjusted for		
Depreciation	2.44	2.13
Profit on Sale of Fixed Assets	-	-
Provision for Gratuity	17.43	10.95
Interest Expenses	165.22	112.88
Operating Profit before Working Capital changes	219.66	395.11
Adjustments for changes in working capital		
(Increase)/Decrease in Inventories	1.58	(2.55)
(Increase)/Decrease in Trade and Other Receivables	38.56	(447.87)
(Increase)/Decrease in Short Loans & Advances	13.44	(137.44)
(Increase)/Decrease in Long term Loans & Advances	(7.46)	(0.01)
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Trade Payables	(19.36)	139.76
Increase/(Decrease) in Other Non Current liabilities	-	-
Increase/(Decrease) in Current liabilities	(0.41)	(91.63)
Increase/(Decrease) in Short Term Provisions	202.32	60.47
Cash generated from operations	448.34	(84.15)
Direct Taxes Paid	0.51	0.73
NET CASH FLOW FROM OPERATING ACTIVITIES	448.85	(83.42)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Fixed Assets	(741.73)	(159.88)
Sale/ (Purchase) of Investments	(6.41)	5.33
Rent Deposit paid to landlord for office premises	(6.67)	(2.56)
NET CASH USED IN INVESTING ACTIVITIES	(754.81)	(157.11)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from long term borrowings	(3.29)	104.86
Proceeds from Short Term Borrowings	73.37	259.24
Proceeds from issue of Shares	671.18	14.00
Interest paid	(165.22)	(112.88)
NET CASH FROM FINANCING ACTIVITIES	576.04	265.21
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)	270.09	24.69
OPENING BALANCE OF CASH AND CASH EQUIVALANTS	38.68	13.99
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS	308.76	38.68

for DocMode Health Technologies Limited

Reshma Thomas
Company Secretary
PAN: AEOPT6530J

Paulson Paul Thazhathedath
Managing Director
DIN 02301881

Hans Albert Lewis
Wholetime Director & CFO
DIN 02301853
PAN: ACOPL6883G

AUDITORS' REPORT ON CASH FLOW STATEMENT

We have examined the above Cash Flow Statement of Docmode Health Technologies Ltd. derived from audited financial statements and the books and records maintained by the company for the period ended March 31, 2024 and found the same in agreement therewith.

As per our report of even date
for R Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

Place : Mumbai
Date : May 30, 2024
UDIN :24043946BKBGEW7267

CA R Sunderesan Aiyar
Partner
M. No.:043946

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)

CIN : U74999MH2017PLC297413

Notes to the financial statements

for the period ended March 31, 2024

(Currency: Indian rupee in Lakhs)

1. Background of the Company

Docmode Health Technologies Limited ("the Company") was incorporated on July 17, 2017. The registered office of the Company is located at 201, Kalpataru Plaza, Rambaug, Off. Chincholi Bunder Road, Malad (West), Mumbai 400064. The Company is engaged in the business of providing comprehensive & interactive learning programs for healthcare professionals through e-Learning measures and providing online CME (continuous medical education) Certification Courses and designing & conducting surveys, quizzes, questionnaires, etc. for collecting data insights related to the healthcare industry for the healthcare stakeholders. The Company also conducts offline/ online events/ sessions/ seminars for knowledge enhancement and sharing for the healthcare stakeholders.

2. Significant accounting policies

2.1 Basis of preparation & presentation

The financial statements have been prepared to comply in all material respects with the Accounting Standards issued as per the provisions of Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014. The financial statements are prepared on going concern basis under the historical cost convention on the accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies have been consistently applied by the Company.

2.2 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts are mentioned in lakhs and rounded off to 2 decimals unless, otherwise stated.

2.3 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known / materialized.

2.4 Property, Plant & Equipment

Tangible assets

Tangible assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bring the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to assets.

Subsequent expenditures related to an item of Tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for its intended use are disclosed under capital work in progress.

Intangible assets

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion and impairment loss, if any. The cost comprises purchase price, borrowing cost and any cost directly attributable to bring the asset to its working condition for its intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to intangible assets.

2.5 Leases

Leases of assets, where the company assumes substantially all the risk and benefits of ownership are classified as finance leases. Finance leases are capitalized at the lower of fair value of the leased assets at inception and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor effectively retains substantially all the risk and benefits of ownership are classified, as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit & loss on a straight line basis over the lease term.

2.6 Depreciation

Depreciation is provided on a pro-rata basis under the Written Down Value method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013.

Fixed assets individually costing Rupees Five Thousand or less are depreciated at 100% over a period of one year.

Assets under finance lease are amortized over their estimated useful life or the lease term whichever is lower.

2.7 Impairment

As asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Statement in the year in which as asset is treated as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.8 Foreign Currency Transactions

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction or that approximates the actual rate at the date of transaction.

ii. Monetary items denominated in foreign currencies at the year- end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year- end rate and the rate on the date of contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of contract.

iii. Non-monetary foreign currency assets are carried at cost.

iv. Any income or expense on account of exchange differences either on settlement or on translation is recognized in the Profit & Loss Statement, except in the case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

2.9 Investments

Current investments are carried at lower of cost and quoted / fair value, computed category-wise. Non- current investments are stated at cost. Provision for diminution in the value of Non-Current Investments is made only if such a decline is other than temporary.

2.10 Cash and Cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

2.11 Revenue recognition

i. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

ii. Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer. Revenue from sale of goods is net of sales tax, trade discounts, rebates etc.

iii. Revenue from services is recognized as and when the services are rendered in accordance with the terms of the specific contracts, net of all contractual deductions. Revenue from Services is recognized net of all taxes and levies..

iv. Income from interest on deposits is recognized on a time proportion basis.

v. Dividend income is recognized when the right to receive payment is established.

2.12 Employee benefits

(i) Short term employment benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by the employees are recognized as expense during the period when the employee render the services. These benefits include performance incentive and compensated absences.

(ii) Post-employment benefits

a) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contribution towards Provident Fund and pension scheme. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

b) Defined benefit plans

Gratuity

Benefits payable to eligible employees of the Company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees upon retirement, death while in service or upon termination of employment in an amount equivalent to 15 days salary for each completed year of service. Vesting occurs upon completion of five years of service. The company contributes premium towards gratuity liability arrived by actuarial valuation performed by an independent actuary.

Actuarial Valuation

The actuarial valuation method used for measuring the liability either Gratuity or Compensated absence is the Projected Unit Credit method. The estimate of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors. The expected rate of return on plan assets is the Company's expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations. Actuarial gain/losses are recognized in the Statement of Profit and Loss in the year they are determined.

2.13 Borrowing costs

Borrowing costs include exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred. Capitalisation of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Other borrowing costs are charged to statement of profit and loss as and when incurred.

2.14 Provisions, contingent liabilities and contingent assets

Provision is recognized in the accounts when there is present obligation as a result of a past event(s) and it is probable that an outflow of resources will be required and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

2.15 Income Taxes

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred income tax reflect the current period timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier years/period. Deferred tax assets are recognized only to the extent there is reasonable certainty that the sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized only if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

2.16 Earnings per share

Basic earnings per share are computed by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Notes To The Financial Statements
(Currency: Indian rupee in Lacs)

Note 3

Share Capital

	March 31,2024	March 31,2023
Authorised Share Capital		
40,00,000 (P.Y 40,00,000 Equity Shares of Rs. 10 each	400.00	400.00
50,000(P.Y 50,000) Preference Shares of Rs 10 each	5.00	5.00
Total	405.00	405.00
Issued, Subscribed & Paid up		
31,42,800 (P.Y 22,93,200) Equity Shares of Rs. 10 each fully paid	314.28	229.32
Total	314.28	229.32

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, In proportion of their shareholding.

Reconciliation of no. of shares outstanding at the beginning and at the end of the year

Particulars	March 31,2024		March 31,2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	22,93,200	2,29,32,000	10,000.00	1,00,000.00
Shares Issued during the year	8,49,600	84,96,000	22,83,200.00	2,28,32,000.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	31,42,800	3,14,28,000	22,93,200.00	2,29,32,000.00

Details of Shares held by shareholders holding more than 5% in the Company:

Name of Shareholder	March 31,2024		March 31,2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Paulson Paul Thazhathedath	7,45,290	23.71%	7,45,290.00	0.33
Hans Albert Lewis	7,45,290	23.71%	7,45,290.00	0.33
Anil Khanna	4,01,310	12.77%	4,01,310.00	0.18
Aalok Pathak	4,00,164	12.73%	4,00,164.00	0.17
	22,92,054	72.93%	22,92,054.00	1.00

Details of Shares held by Promoters at the end of the year

Name of Promoter	March 31,2024		March 31,2023		% Change During the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Paulson Paul Thazhathedath	7,45,290	23.71%	7,45,290	32.50%	(0.09)
Hans Albert Lewis	7,45,290	23.71%	7,45,290	32.50%	(0.09)
Kenneth Paul Lewis	382	0.01%	382	0.02%	(0.00)
	14,90,580	47.43%	14,90,580	65.00%	(0.18)

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Notes To The Financial Statements
(Currency: Indian rupee in Lacs)

Note 4

Reserves and Surplus

	March 31,2024	March 31,2023
Surplus/Deficit in the Statement of Profit and Loss		
Opening Balance	118.60	138.05
(-) Capitalisation of reserves	-	(214.32)
(+) Securities Premium	586.22	-
(+) Net Profit/(Net Loss) For the current year	19.37	194.87
Closing Balance	724.19	118.60
Total	724.19	118.60

Note 5

Long Term Borrowings

	March 31,2024	March 31,2023
Secured Loans		
Unsecured Loans		
a) Bonds / Debentures	-	-
b) Term Loans	-	-
A) From Banks	74.60	131.46
B) From Other Parties	359.60	303.03
c) Loans & Advances from Related Parties	4.00	7.00
Total	438.20	441.50

Note 6

Long Term Provisions

	March 31,2024	March 31,2023
a) Provision for Employee Benefits	66.28	48.84
Total	66.28	48.84

Note 7

Short Term Borrowings

	March 31,2024	March 31,2023
Secured Loans		
a) Loan Repayable on Demand	-	-
b) Loans and Advances from Related Parties	-	-
c) Deposits	-	-
d) Other Loans & Advances (Specify Nature)	-	-
d) Bank Overdraft Account	109.99	109.57
(Secured by way of lien on Fixed Deposit with Bank)		
Unsecured Loans		
B) From Other Parties	-	15.00
Current Maturities of Long Term Borrowings	369.84	281.89
Total	479.82	406.45

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Notes To The Financial Statements
(Currency: Indian rupee in Lacs)

Note 8

Trade Payables

	March 31,2024	March 31,2023
Total outstanding dues of MSME	18.55	28.24
Total outstanding dues of Creditors other than MSME	263.05	272.71
	-	-
Total	281.59	300.95

Trade Payables Ageing Schedule as at March 31,2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	13.78	4.76	-	-	18.55
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	181.11	0.40	79.00	2.54	263.05
Total					281.59

Trade Payables Ageing Schedule as at March 31,2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	18.52	9.72	-	-	28.24
Dispute dues-MSME				-	-
Dispute dues				-	-
Others	151.14	119.03	2.54	-	272.71
Total					300.95

Note 9

Other Current Liabilities

	March 31,2024	March 31,2023
Income Received in Advance	-	0.41
Total	-	0.41

Note 10

Short Term Provisions

	March 31,2024	March 31,2023
a) Provision for Employee Benefits	129.32	47.00
b) GST Payable	18.87	-
c) TDS Payable	209.17	108.03
Total	357.35	155.03

DocMode Health Technologies Limited <i>(Formerly known as Docmode Health Technologies Private Limited)</i> Note 11 - Property, Plant and Equipment (Currency: Indian rupee in Laacs)									
Particulars/Assets	Tangible Assets			Intangible			Gross Total		
	Computers	Machinery	Office Equipments	Total	Software	Assets Under Development		Total	
Gross Block									
At 1st April 2022	10.77	0.45	0.98	12.19	5.05	43.86	48.91	61.10	
Additions	-	-	0.58	0.58	0.36	158.94	159.30	159.88	
Deductions/Adjustments	-	-	-	-	-	-	-	-	
At 1st April 2023	10.77	0.45	1.55	12.77	5.41	202.80	208.21	220.98	
Additions	8.07	86.54	-	94.61	-	647.12	647.12	741.73	
Deductions/Adjustments	-	-	-	-	-	-	-	-	
At 31st March 2024	18.84	86.99	1.55	107.38	5.41	849.92	855.33	962.71	
Depreciation									
At 1st April 2022	9.82	0.10	0.78	10.70	0.70	-	0.70	11.40	
Additions	0.27	0.05	0.17	0.49	1.64	-	1.64	2.13	
Deductions/Adjustments	-	-	-	-	-	-	-	-	
At 1st April 2023	10.09	0.15	0.95	11.20	2.34	-	2.34	13.53	
Additions	0.63	0.06	0.28	0.97	1.47	-	1.47	2.44	
Deductions/Adjustments	-	-	-	-	-	-	-	-	
At 31st March 2024	10.73	0.21	1.23	12.17	3.80	-	3.80	15.97	
Net Block									
At 31st March 2023	0.67	0.30	0.60	1.57	3.07	202.80	205.88	207.45	
At 31st March 2024	8.11	86.77	0.32	95.21	1.61	849.92	851.53	946.74	

If Assets Purchase During the Year the Dep formula = Life used in Purchasing Year x Depreciable Amount over whole Life x Rate of Depreciation
If Opening Assets Depreciation Formula = IF(AND(Remaining Life<1,Remaining Life>0),(Opening WDV-Salvage Value),(Opening WDV*Rate of Depreciation))

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)

CIN : U74999MH2017PLC297413

Notes To The Financial Statements

(Currency: Indian rupee in Lacs)

Note 12

Non Current Investments

	March 31,2024	March 31,2023
(Unquoted, fully paid up, at cost)		
Investment in Equity Instruments	0.10	0.10
Investment in Fixed Deposits	110.00	110.00
Total	110.10	110.10

NOTE 13

Deferred Tax Assets (Net)

	March 31,2024	March 31,2023
Deferred Tax Assets	18.71	14.43
Total	18.71	14.43

Note 14

Long Term Loans and Advances

	March 31,2024	March 31,2023
a) Capital Advances	-	-
b) Loans and Advances to related Parties	-	-
Unsecured, Considered good	4.93	0.12
c) Other Loans and Advances		
Unsecured, Considered good	2.65	-
Total	7.58	0.12

NOTE 15

Other Non Current Assets

	March 31,2024	March 31,2023
i) Security Deposits		
Central Depository Services	0.10	0.10
Rent Security Deposits	6.32	6.36
National Stock Exchange	6.71	-
Total	13.13	6.46

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Notes To The Financial Statements
(Currency: Indian rupee in Lacs)

Note 16

Current Investments

	March 31,2024	March 31,2023
Investment in Fixed Deposit	16.24	9.83
	16.24	9.83

Note 17

Inventories

	March 31,2024	March 31,2023
Stock in Trade	251.39	252.96
	251.39	252.96

Note 18

Trade Receivables

	March 31,2024	March 31,2023
Trade Receivable		
Secured, considered good	-	-
Unsecured, considered good	790.90	829.45
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	790.90	829.45

Trade Receivables Ageing Schedule as at March 31,2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	226.65	236.28	265.46	62.51	-	790.90
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	226.65	236.28	265.46	62.51	-	790.90

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)

CIN : U74999MH2017PLC297413

Notes To The Financial Statements

(Currency: Indian rupee in Lacs)

Note 19

Cash and Cash Equivalents

	March 31,2024	March 31,2023
Cash & Cash Equivalents		
a) Balance with Bank	305.08	37.70
b) Cheques, Drafts on Hand	-	-
c) Cash on Hand	3.68	0.97
Total	308.76	38.68

Note 20

Short Term Loans and Advances

	March 31,2024	March 31,2023
Loans & Advances to related Parties		
Others		
Balances with revenue authorities	-	72.93
Advance Tax & TDS (Net of Provision for Tax)	132.56	64.19
TDS Revcoverable from NBFC	13.12	6.67
TDS Receivable on Advances	-	0.16
Other Loans & Advances	52.49	87.65
Total	198.17	231.61

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413

Notes To The Financial Statements
(Currency: Indian rupee in Lacs)

Note 21

Revenue from Operations

	March 31,2024	March 31,2023
Sale of products		
Sale of Goods	664.82	850.94
Sale of Services		
Sale of Services	3,335.91	2,436.91
Other Operating Revenue	-	-
Total	4,000.73	3,287.84

Note 22

Other Income

	March 31,2024	March 31,2023
Interest Income	13.44	8.82
Miscellaneous Income	0.15	-
Discount Received	0.01	0.76
Total	13.59	9.57

Note 23

Purchases

	March 31,2024	March 31,2023
CME Course Content	8.41	57.77
Purchase of Journals	174.56	36.70
Purchase of Books	104.00	-
Total	286.96	94.47

Note 24

Changes in inventories

	March 31,2024	March 31,2023
Opening Stock		
Finished Goods	-	-
Work in Progress	-	-
CME Course Content	252.96	250.41
Total (A)	252.96	250.41
Closing Stock		
CME Course Content	251.39	(2,84,365.04)
Work in Progress	-	-
Others	-	2,84,618.00
Total (B)	251.39	252.96
Total (A-B)	1.58	(2.55)

Note 25

Employee Benefits Expenses

	March 31,2024	March 31,2023
Salaries & Wages	437.60	501.68
Contribution to Provident Fund and Other Fund	29.81	30.27
Contribution to Recognised Gratuity Fund	17.89	12.29
Staff Welfare	9.92	10.04
Employee Insurance Premium	-	1.33
Total	495.21	555.62

Note 26

Finance Costs

	March 31,2024	March 31,2023
a) <u>Interest Expenses</u>		
On Borrowings	133.79	94.90
On Deferred/Delayed Payment of Taxes	14.72	6.79
b) Other Borrowing Cost	16.02	9.82
c) Applicable net gain/loss on foreign currency transactions and	0.68	1.38
Total	165.22	112.88

Note 27**Other Expenses**

	March 31,2024	March 31,2023
Event Expenses	632.53	730.41
Advertising & Marketing Expenses	9.15	14.41
Cloud Services	1.69	1.94
Service Charges	11.69	7.29
Software Charges	4.10	8.71
Webinar Expenses	3.83	11.85
Electricity Expenses	1.91	1.35
Rent	41.02	31.21
Recruitment Charges	1.44	5.82
Commission & Brokerage	7.95	1.99
Telephone Expenses	0.48	0.70
Insurance Charges	0.87	1.99
Repairs & Maintenance	1.03	0.51
Printing of Literature Expenses	-	61.56
Sponsorship Service	4.30	3.50
Office Expenses	4.83	4.60
Professional Fees	1,634.75	1,220.92
Contractee Fees	510.23	102.67
IT Consultancy & Support Service	3.49	5.72
Profession Tax	0.03	0.03
Transcription Charges	6.14	1.99
Travelling Expenses	88.10	14.17
GST Expensed out	7.86	0.22
Printing, Postage & Courier	3.02	4.90
Forfeiture of Rent Deposit	-	4.70
Rates & Taxes	0.40	0.50
Content Expenses	0.13	3.08
Director Sitting Fees	1.50	-
Other Expenses	10.00	12.99
Business Promotion	2.10	-
IPO Expenses	21.24	-
Donation	5.50	-
Prior Period Expenses	1.01	-
<u>Payment to Auditors as Auditor</u>	6.00	6.00
Total	3,028.34	2,265.72

Note 28 - Contingent liabilities & Commitments in respect

Particulars	March 31,2024	March 31,2023
A. Contingent Liabilities		
a.Claims against the company not acknowledge as debts	Nil	Nil
b. Guarantees	Nil	Nil
c.Other money for which the company is contingently liable.	Nil	Nil
Total	-	-

B. Commitments

There are no commitments as at 31st March, 2024

Note 29 - Deferred Tax Asset (Liability)

Particulars	March 31,2024	March 31,2023
Permanent Difference		
Items disallowed under Income Tax Act, 1961	-	-
Timing Difference		
Difference in Gratuity Provision	68.07	22.97
Difference in Fixed Assets	(0.83)	1.98
Total	67.25	24.94
Deferred Tax Asset on Timing Difference	19.00	7.00

Note 30 - Auditor's Remuneration

Particulars	March 31,2024	March 31,2023
Statutory Audit Fees	6.00	6.00
Total	6.00	6.00

Note 31 - Expenditure / Income in foreign currency (on accrual basis):

Particulars	March 31,2024	March 31,2023
Import	29.80	59.66
Export	10.45	13.56
Total	40.25	73.21

Note 32 - Earning Per Share

Particulars	March 31,2024	March 31,2023
Net Profit after tax	19.37	194.87
Weighted Average number of equity shares	31.43	22.93
EPS (Basic) (Rs.)	0.62	8.50
EPS (Diluted) (Rs.)	0.62	8.50
Face Value per equity share (Rs.)	10.00	10.00

Note 33 - Related Party Transactions

(a) Names of Related Parties & Nature of Relationship		
Paulson Paul Thazhathedath	Director	
Hans Albert Lewis	Director	
Docmode Endeavors LLP	Director having substantial Interest	
CCME World Services Pvt Ltd	Subsidiary Company	
(b) Director Remuneration		
	March 31,2024	March 31,2023
Paulson Paul Thazhathedath	39.00	39.00
Hans Albert Lewis	39.00	39.00
Total	78.00	78.00
(c) Loan given to Related Party		
	March 31,2024	March 31,2023
Paulson Paul Thazhathedath	-	-
Hans Albert Lewis	-	-
CCME World Services Pvt Ltd	4.90	0.12
Total	4.90	0.12
(d) Loan given by Related Party		
	March 31,2024	March 31,2023
Paulson Paul Thazhathedath	4.00	7.00
Hans Albert Lewis	-	-
Total	4.00	7.00

Note 34 - Leases

Particulars	March 31,2024	March 31,2023
Operating Lease		
Lease rentals charged to revenue for lease agreements for the right to use the following assets		
Office Equipments	16.23	10.36
Office Premises	24.78	20.85
Total	41.02	31.21
The Lease agreements are executed for a reasonable period with a renewal clause and also provide for termination at will by either party by giving prior notice.		

Note 35 - Disclosure pursuant to Accounting Standard 15 (Employee benefits)*a) Defined Contribution Plans to Provident fund (defined contribution)*

The Company makes contributions to Provident Fund which is defined contribution plans for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll cost to fund the benefits. The Company recognized Rs 14.72/- Lakhs (March,2023: 13.98/- Lakhs) for provident fund contributions in the Statement of Profit and Loss. The contributions payable to the plan by the Company are at the rates specified in the rules of the scheme.

a) Gratuity (defined benefit)

Every employee is entitled to the benefit equivalent to 15 days of total gross salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement or separation or death or permanent disablement in terms of the provisions of the Payment of Gratuity Act. The Company recognized Rs.17.89/- Lakhs (March, 2023: Rs.12.29/- Lakhs) in the Statement of Profit and Loss.

	March,2024	March, 2023
Method	Projected Unit Credit Method	Projected Unit Credit Method
Assumptions		
Discount Rate	7.22%	8%
Expected Return on Plan Assets	Funded	Funded
Expected Return on Plan Assets	Funded	Funded
Mortality Table	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban
Future Salary increases	10%	10%
Disability	Nil	Nil
Attrition	5%	5%
Retirement	60 years	60 years

Note 36 - Funding Arrangement

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 37 - Segment Information

The Company is engaged in the business of providing vocational training. DocMode is a platform that provides authoritative, comprehensive and interactive learning programs for Health Professionals - Doctors, Nurses, Allied and Medical Students - across the world. The company is comeup with new segments during the year namely publishing of Medical books, trading of medical books and journals, conducting customised and inhouse events. The company operates in 13 geographical segments within India namely Maharashtra, Karnataka, Himachal Pradesh, Uttarakhand, West Bengal, Kerala, Tamilnadu, Telangana, Andhra Pradesh, Uttar Pradesh, Goa, Delhi, Haryana.

Note 38 - Other Additional Information

Information with regard to the other additional information and other disclosures to be disclosed by way of notes to statement of profit and loss as specified in the Schedule III of the Companies Act, 2013 is either 'nil' or 'not applicable' to the Company for the year.

Note 39 - Others

Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year classification / disclosure.

DocMode Health Technologies Limited
CIN : U74999MH2017PLC297413

Notes To The Financial Statements
Additional Regulatory Information

I) Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE	There is no immovable property whose title deeds are not held in the name of the company therefore not applicable.				-
Investment property					-
Non-current asset held for sale					-
Others					-

II) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year

III) No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties either severally or jointly with

IV) Intangible Assets under Development

CWIP aging schedule

Intangible Assets under development ageing schedule

a) For Intangible Assets under development

Intangible assets under development	Amount in CWIP for a period of				Amount in Rs.
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	647.12	158.94	31.68	12.18	849.92
Projects temporarily suspended					

V) Details of Benami property:

No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

VI) Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority

VII) The company has no borrowings from banks or financial institutions on the basis of security of current assets.

VIII) Relationship with Struck off Companies

Details of relationship with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
There is no transaction with struck off company.			

IX) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Balance Sheet as at March 31,2024

Notes To The Financial Statements

Additional Regulatory Information (Continued)

X) RATIO ANALYSIS

Sr.No	Ratios	March 31,2024	March 31,2023	% of Change	Reason for more than 25% Change
Liquidity Ratio					
1	Current Ratio (times)	2.49	2.99	-16%	-
Solvency Ratio					
2	Debt Equity Ratio (times)	0.88	2.44	-64%	Increase in Debt & Equity
3	Debt Service coverage ratio (times)	0.28	1.42	-81%	Increase in Debt Repayment
Profitability Ratio					
4	Net profit ratio (%)	0.63	5.93	-89%	Increase in Purchase& Overheads
5	Return on Equity Ratio (%)	3.63	80.03	-95%	Increase in Number of Shares
6	Return on Capital employed (%)	11.03	40.03	-72%	Increase in Equity Share Capital
7	Return on Investment (%)	8.02	26.87	-70%	Increase in Purchase& Overheads
Utilisation Ratio					
8	Inventory Turnover Ratio (times)	1.14	0.37	213%	Increase in Cost of Goods Sold
9	Trade Receivables turnover ratio (times)	4.94	5.43	-9%	-
10	Trade payables turnover ratio (times)	0.99	0.40	149%	Increase in Cost of Goods Sold
11	Net capital turnover ratio (times)	4.37	4.71	-7%	-

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Balance Sheet as at March 31,2024

a) Formulae for computation of ratios are as follows:

Sr.No	Ratios	Formula
1	Current Ratio	Current Assets / Current Liabilities
2	Debt Equity Ratio	Total Debt / Shareholder's Equity (Total Equity)
3	Debt Service coverage ratio	Earnings Available for Debt Service / Debt Service (Interest + Principal)
4	Net profit ratio	Profit or (Loss) For the Year / Revenue From Operations
5	Return on Equity Ratio	Net Profit After Tax / Average Shareholder's Equity
6	Return on Capital employed	Earnings Before Interest & Tax / Capital Employed (Average Total Equity + Debt)
7	Return on Investment	Earnings Before Interest and Tax / Average Total Assets
8	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory
9	Trade Receivables turnover ratio	Revenue From Operations / Average Trade Receivables
10	Trade payables turnover ratio	Cost of Goods Sold / Average Trade Payables
11	Net capital turnover ratio	Revenue From Operations / Average Working Capital

As per our report of even date
for R Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

For Docmode Health Technologies Limited

CA R Sunderesan Aiyar
Partner
M. No.:043946
Place : Mumbai
Date : May 30, 2024
UDIN :24043946BKBGW7267

Paulson Paul Thazhathedath
Managing Director
DIN 02301881
Place : Mumbai
Date : May 30, 2024

Hans Albert Lewis
Wholetime Director & CFO
DIN 02301853
PAN: ACOPL6883G
Place : Mumbai
Date : May 30, 2024

Reshma Thomas
Company Secretary
PAN: AEOPT6530J
Place : Mumbai
Date : May 30, 2024

Independent Auditor's Report on Consolidated Financial Statements

To the Members of **DocMode Health Technologies Limited (Formerly known as DocMode Health Technologies Private Limited)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **DocMode Health Technologies Limited (Formerly known as DocMode Health Technologies Private Limited)** (“**The Company**”), and its subsidiaries (the Company and its subsidiaries together referred to as “the Group”) which comprises the Consolidated Balance Sheet as at 31st March 2024, and the Consolidated Statement of Profit and Loss and Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2024, its consolidated profit and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on consolidated financial statements.

Information other than the consolidated financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Financial Statements of the current year. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no Key Audit matters to be communicated in our report.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also

responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matters

We did not audit the financial statements of a subsidiary, whose financial statements reflect total assets of Rs. 4,27,241/- as at March 31, 2024, and net loss Rs. 60,882/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the audit reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act based on our audit and on the consideration of reports of the other auditors on separate financial statements of such as were audited by other auditor, as noted in the 'Other Matters' paragraph, we report, to the extent applicable that:

- a) We the other auditors whose reports we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the Directors as on 31st March 2024 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2024 from being appointed as a Director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations which would impact its financial position.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company.
 - iv. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share Premium or any other sources or kind of funds) by the Company or its subsidiary company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company or its subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- v. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - vi. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 - vii. Based on our examination which included test checks the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that audit trail was not enabled at the database level to log any direct changes for the accounting software used for maintaining the books of account. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

for R. Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

CA R Sundaresan Aiyar
Partner
Membership No.: 043946
Place: Mumbai
Date: May 30, 2024
UDIN: 24043946BKBGEX4480

Report on the Internal Financial Controls over financial reporting with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

(Referred to in Paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements section of our report of even date)

Opinion

We have audited the internal financial controls with reference to the consolidated financial statements of DocMode Health Technologies Limited (“the Company”) and its subsidiaries (the Company and its subsidiaries together referred to as “the Group”) as of March 31, 2024, in conjunction with our audit of the consolidated financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company and its subsidiaries have, in all material respects, an adequate internal financial controls system over financial reporting with reference to consolidated financial statements, and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the

internal control over financial reporting with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

Management’s Responsibility for Internal Financial Controls

The respective Company’s Management and Board of Directors of the Company and its subsidiaries, which are companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company and its subsidiaries, which are companies incorporated in India, internal financial controls over financial reporting with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and whether such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls over financial reporting with reference to consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with reference to the consolidated financial statements

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

timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to the consolidated financial statements

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

for R. Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

CA R Sundaresan Aiyar
Partner
Membership No.: 043946
Place: Mumbai
Date: May 30, 2024
UDIN: 24043946BKBGEX4480

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Consolidated Balance Sheet as at March 31,2024

Indian Rupees in Lacs

Particulars	Note	March 31,2024	March 31,2023
I. EQUITY AND LIABILITIES			
1 Shareholder's funds			
(a) Share capital	3	314.28	229.32
(b) Reserves and surplus	4	723.20	118.21
(c) Money received against share warrants		-	-
2 Share application money pending allotment			
		-	-
3 Non-current liabilities			
(a) Long Term Borrowings	5	438.20	441.50
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	6	66.28	48.84
4 Current liabilities			
(a) Short Term Borrowings	7	479.82	406.45
(b) Trade Payables	8	279.30	301.12
(c) Other Current Liabilities	9	-	0.41
(d) Short Term Provisions	10	338.48	155.03
TOTAL		2,639.56	1,700.88
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	11		
(i) Property, Plant and Equipment		95.21	1.57
(ii) Intangible Assets		1.61	3.07
(iii) Capital Work-In-Progress		-	-
(iv) Intangible Assets under Development		849.92	202.80
(b) Non Current Investments	12	110.00	110.00
(c) Deferred Tax Assets (net)	13	18.71	14.43
(d) Long-term Loans and Advances	14	0.03	-
(e) Other Non Current Assets	15	13.13	6.46
2 Current assets			
(a) Current Investments	16	16.24	9.83
(b) Inventories	17	251.39	252.96
(c) Trade Receivables	18	790.90	829.45
(d) Cash and Cash Equivalents	19	310.28	38.6783
(e) Short Term Loans and Advances	20	182.15	231.61
(f) Other Current Assets		-	-
TOTAL		2,639.56	1,700.88
Significant Accounting Policies	2		
The notes are integral parts of the financial statements			

As per our report of even date
for R Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

for DocMode Health Technologies Limited

CA R Sunderesan Aiyar
Partner
M. No.:043946
Place : Mumbai
Date : May 30, 2024
UDIN : 24043946BKBGEW7267

Paulson Paul Thazhathedath
Managing Director
DIN 02301881

Hans Albert Lewis
Whole Time Director & CFO
DIN 02301853
PAN: ACOPL6883G
Place : Mumbai
Date : May 30, 2024

Place : Mumbai
Date : May 30, 2024

Reshma Thomas
Company Secretary
PAN: AEOPT6530J
Place : Mumbai
Date : May 30, 2024

DocMode Health Technologies Limited <i>(Formerly known as Docmode Health Technologies Private Limited)</i> CIN : U74999MH2017PLC297413 Consolidated Statement of Profit & Loss for the year ended March 31,2024 Indian Rupees in Lacs				
Particulars		Note	March 31,2024	March 31,2023
I.	Revenue from Operations	21	4,000.73	3,287.84
II.	Other Income	22	13.59	9.57
III.	Total Income (I + II)		4,014.33	3,297.42
IV.	Expenses:			
	Cost of Materials Consumed		-	-
	Purchases of Stock-in-Trade	23	287.73	94.47
	Changes in inventories	24	1.58	(2.55)
	Employee benefits Expense	25	495.11	555.62
	Finance Costs	26	165.72	112.89
	Depreciation and Amortization Expense	11	2.44	2.13
	Other Expenses	27	3,027.78	2,265.77
	Total expenses		3,980.36	3,028.33
V	Profit before exceptional and extraordinary items and tax (III- IV)		33.97	269.09
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		33.97	269.09
VIII	Extraordinary items		-	-
IX	Profit before tax (VII- VIII)		33.97	269.09
X	Tax expense:			
	(1) Current tax		20.00	82.50
	Less : MAT Credit Entitlement		-	-
			20.00	82.50
	(2) Deferred tax Liability/(Asset)		(4.28)	(7.50)
	(3) Tax in respect of earlier years		(0.51)	(0.73)
	(4) Profit / (Loss) of Prior Period Depreciation		-	-
			15.21	74.27
XI	Profit (Loss) for the period from continuing operations (IX-X)		18.76	194.82
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		18.76	194.82
XVI	Earnings per equity share of Rs. 10 each			
	Basic		0.60	8.50
	Diluted		0.60	8.50
	Significant Accounting Policies	2		
	The notes are integral parts of the financial statements			

As per our report of even date
for R Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

for DocMode Health Technologies Limited

CA R Sunderesan Aiyar Partner M. No.:043946 Place : Mumbai Date : May 30, 2024 UDIN : 24043946BKBGEW7267	Paulson Paul Thazhathedath Managing Director DIN 02301881 Place : Mumbai Date : May 30, 2024 Reshma Thomas Company Secretary PAN: AEOPT6530J Place : Mumbai Date : May 30, 2024
Hans Albert Lewis Whole Time Director & CFO DIN 02301853 PAN: ACOPL6883G Place : Mumbai Date : May 30, 2024	

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Consolidated Statement of Cash Flows for the period ended March 31, 2024

Indian Rupees in Lacs

(A) CASH FLOW FROM OPERATING ACTIVITIES	March 31,2024	March 31,2023
Net Profit before Tax and Extraordinary Items	33.97	269.09
Adjusted for		
Depreciation	2.44	2.13
Profit on Sale of Fixed Assets	-	-
Provision for Gratuity	17.43	10.95
Interest Expenses	165.72	112.89
Operating Profit before Working Capital changes	219.56	395.05
Adjutments for changes in working capital		
(Increase)/Decrease in Inventories	1.58	(2.55)
(Increase)/Decrease in Trade and Other Receivables	38.56	(447.87)
(Increase)/Decrease in Short Loans & Advances	29.47	(137.44)
(Increase)/Decrease in Long term Loans & Advances	(0.03)	-
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Trade Payables	(21.81)	139.81
Increase/(Decrease) in Other Non Current liabilities	-	-
Increase/(Decrease) in Current liabilities	(0.41)	(91.63)
Increase/(Decrease) in Short Term Provisions	183.45	60.47
Cash generated from operations	450.36	(84.15)
Direct Taxes Paid	0.51	0.73
NET CASH FLOW FROM OPERATING ACTIVITIES	450.87	(83.42)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Fixed Assets	(741.73)	(159.88)
Sale/ (Purchase) of Investments	(6.41)	5.33
Rent Deposit paid to landlord for office premises	(6.67)	(2.56)
NET CASH USED IN INVESING ACTIVITIES	(754.81)	(157.11)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from long term borrowings	(3.29)	104.86
Proceeds from Short Term Borrowings	73.37	259.24
Proceeds from issue of Shares	671.18	14.00
Interest paid	(165.72)	(112.89)
NET CASH FROM FINANCING ACTIVITIES	575.54	265.21
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)	271.60	24.69
OPENING BALANCE OF CASH AND CASH EQUIVALANTS	38.68	13.99
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS	310.28	38.68

for DocMode Health Technologies Limited

Reshma Thomas
Company Secretary

PAN: AEOPT6530J

Paulson Paul Thazhathedath
Managing Director
DIN 02301881

Hans Albert Lewis
Whole Time Director & CFO
DIN 02301853
PAN: ACOPL6883G

AUDITORS' REPORT ON CASH FLOW STATEMENT

We have examined the above Consolidated Cash Flow Statement of Docmode Health Technologies Ltd. derived from audited financial statements and the books and records maintained by the company for the period ended March 31, 2024 and found the same in agreement therewith.

As per our report of even date
for R Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

Place : Mumbai
Date : May 30, 2024
UDIN : 24043946BKBGEW7267

CA R Sunderesan Aiyar
Partner
M. No.:043946

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413

Notes to the Consolidated financial statements

for the period ended March 31, 2023

(Currency: Indian rupee)

1. Background of the Company

Docmode Health Technologies Limited ("the Company") was incorporated on July 17, 2017. The registered office of the Company is located at 201, Kalpataru Plaza, Rambaug, Off. Chincholi Bunder Road, Malad (West), Mumbai 400064. The Company is engaged in the business of providing comprehensive & interactive learning programs for healthcare professionals through e-Learning measures and providing online CME (continuous medical education) Certification Courses and designing & conducting surveys, quizzes, questionnaires, etc. for collecting data insights related to the healthcare industry for the healthcare stakeholders. The Company also conducts offline/ online events/ sessions/ seminars for knowledge enhancement and sharing for the healthcare stakeholders.

2. Significant accounting policies

2.1 Basis of preparation & presentation

The financial statements have been prepared to comply in all material respects with the Accounting Standards issued as per the provisions of Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014. The financial statements are prepared on going concern basis under the historical cost convention on the accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies have been consistently applied by the Company.

2.2 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts are mentioned in lakhs and rounded off to 2 decimals unless, otherwise stated.

2.3 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known / materialized.

2.4 Property, Plant & Equipment

Tangible assets

Tangible assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bring the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to assets.

Subsequent expenditures related to an item of Tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for its intended use are disclosed under capital work in progress.

Intangible assets

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion and impairment loss, if any. The cost comprises purchase price, borrowing cost and any cost directly attributable to bring the asset to its working condition for its intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to intangible assets.

2.5 Leases

Leases of assets, where the company assumes substantially all the risk and benefits of ownership are classified as finance leases. Finance leases are capitalized at the lower of fair value of the leased assets at inception and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor effectively retains substantially all the risk and benefits of ownership are classified, as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit & loss on a straight line basis over the lease term.

2.6 Depreciation

Depreciation is provided on a pro-rata basis under the Written Down Value method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013.

Fixed assets individually costing Rupees Five Thousand or less are depreciated at 100% over a period of one year.

Assets under finance lease are amortized over their estimated useful life or the lease term whichever is lower.

2.7 Impairment

As asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Statement in the year in which as asset is treated as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.8 Foreign Currency Transactions

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction or that approximates the actual rate at the date of transaction.

ii. Monetary items denominated in foreign currencies at the year- end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year- end rate and the rate on the date of contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of contract.

iii. Non-monetary foreign currency assets are carried at cost.

iv. Any income or expense on account of exchange differences either on settlement or on translation is recognized in the Profit & Loss Statement, except in the case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

2.9 Investments

Current investments are carried at lower of cost and quoted / fair value, computed category-wise. Non- current investments are stated at cost. Provision for diminution in the value of Non-Current Investments is made only if such a decline is other than temporary.

2.10 Cash and Cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

2.11 Revenue recognition

i. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

ii. Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer. Revenue from sale of goods is net of sales tax, trade discounts, rebates etc.

iii. Revenue from services is recognized as and when the services are rendered in accordance with the terms of the specific contracts, net of all contractual deductions. Revenue from Services is recognized net of all taxes and levies..

iv. Income from interest on deposits is recognized on a time proportion basis.

v. Dividend income is recognized when the right to receive payment is established.

2.12 Employee benefits

(i) Short term employment benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by the employees are recognized as expense during the period when the employee render the services. These benefits include performance incentive and compensated absences.

(ii) Post-employment benefits

a) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contribution towards Provident Fund and pension scheme. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

b) Defined benefit plans

Gratuity

Benefits payable to eligible employees of the Company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees upon retirement, death while in service or upon termination of employment in an amount equivalent to 15 days salary for each completed year of service. Vesting occurs upon completion of five years of service. The company contributes premium towards gratuity liability arrived by actuarial valuation performed by an independent actuary.

Actuarial Valuation

The actuarial valuation method used for measuring the liability either Gratuity or Compensated absence is the Projected Unit Credit method. The estimate of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors. The expected rate of return on plan assets is the Company's expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations. Actuarial gain/losses are recognized in the Statement of Profit and Loss in the year they are determined.

2.13 Borrowing costs

Borrowing costs include exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred. Capitalisation of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Other borrowing costs are charged to statement of profit and loss as and when incurred.

2.14 Provisions, contingent liabilities and contingent assets

Provision is recognized in the accounts when there is present obligation as a result of a past event(s) and it is probable that an outflow of resources will be required and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

2.15 Income Taxes

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred income tax reflect the current period timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier years/period. Deferred tax assets are recognized only to the extent there is reasonable certainty that the sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized only if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

2.16 Earnings per share

Basic earnings per share are computed by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413
Notes to the Consolidated financial statements
(Currency: Indian rupee in Lacs)

Note 3
Share Capital

	March 31,2024	March 31,2023
Authorised Share Capital		
40,00,000 (P.Y 45,000) Equity Shares of Rs. 10 each	400.00	400.00
50,000(P.Y Nil) Preference Shares of Rs 10 each	5.00	5.00
Total	405.00	405.00
Issued, Subscribed & Paid up		
31,42,800 (P.Y 22,93,200) Equity Shares of Rs. 10 each fully paid	314.28	229.32
Total	314.28	229.32

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, In proportion of their shareholding.

Reconciliation of no. of shares outstanding at the beginning and at the end of the year

Particulars	March 31,2024 Equity Shares		March 31,2023 Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	22,93,200	2,29,32,000	10,000.00	1,00,000.00
Shares Issued during the year	8,49,600	84,96,000	22,83,200.00	2,28,32,000.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	31,42,800	3,14,28,000	22,93,200.00	2,29,32,000.00

Details of Shares held by shareholders holding more than 5% in the Company:

Name of Shareholder	March 31,2024		March 31,2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Paulson Paul Thazhathedath	7,45,290	23.71%	7,45,290.00	0.33
Hans Albert Lewis	7,45,290	23.71%	7,45,290.00	0.33
Anil Khanna	4,01,310	12.77%	4,01,310.00	0.18
Aalok Pathak	4,00,164	12.73%	4,00,164.00	0.17
	22,92,054	72.93%	22,92,054.00	1.00

Details of Shares held by Promoters at the end of the year

Name of Promoter	March 31,2024		March 31,2023		% Change During the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Paulson Paul Thazhathedath	7,45,290	23.71%	7,45,290	32.50%	(0.09)
Hans Albert Lewis	7,45,290	23.71%	7,45,290	32.50%	(0.09)
Kenneth Paul Lewis	382	0.01%	382	0.02%	(0.00)
	14,90,580	47.43%	14,90,580	65.00%	(0.18)

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413

Notes to the Consolidated financial statements

(Currency: Indian rupee in Lacs)

Note 4

Reserves and Surplus

	March 31,2024	March 31,2023
Surplus/Deficit in the Statement of Profit and Loss		
Opening Balance	118.21	137.71
(-) Capitalisation of reserves	-	(214.32)
(+) Securities Premium	586.22	-
(+) Net Profit/(Net Loss) For the current year	18.76	194.82
Closing Balance	723.20	118.21
Total	723.20	118.21

Note 5

Long Term Borrowings

	March 31,2024	March 31,2023
Secured Loans		
Unsecured Loans		
a) Bonds / Debentures	-	-
b) Term Loans	-	-
A) From Banks	74.60	131.46
B) From Other Parties	359.60	303.03
e) Loans & Advances from Related Parties	4.00	7.00
Total	438.20	441.50

Note 6

Long Term Provisions

	March 31,2024	March 31,2023
a) Provision for Employee Benefits	66.28	48.84
Total	66.28	48.84

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413

Notes to the Consolidated financial statements

(Currency: Indian rupee in Lacs)

Note 7

Short Term Borrowings

	March 31,2024	March 31,2023
Secured Loans		
a) Loan Repayable on Demand	-	-
b) Loans and Advances from Related Parties	-	-
c) Deposits	-	-
d) Other Loans & Advances (Specify Nature)	-	-
d) Bank Overdraft Account	109.99	109.57
(Secured by way of lien on Fixed Deposit with Bank)		
Unsecured Loans		
B) From Other Parties	-	15.00
Current Maturities of Long Term Borrowings	369.84	281.89
Total	479.82	406.45

Note 8

Trade Payables

	March 31,2024	March 31,2023
Total outstanding dues of MSME	18.55	28.24
Total outstanding dues of Creditors other than MSME	260.76	272.88
	-	-
Total	279.30	301.12

Trade Payables Ageing Schedule as at March 31,2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	13.78	4.76	-	-	18.55
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	178.82	0.40	79.00	2.54	260.76
Total					279.30

Trade Payables Ageing Schedule as at March 31,2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	18.52	9.72	-	-	28.24
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	151.14	119.20	2.54	-	272.88
Total					301.12

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)
CIN : U74999MH2017PLC297413

Notes to the Consolidated financial statements

(Currency: Indian rupee in Lacs)

Note 9

Other Current Liabilities

	March 31,2024	March 31,2023
Income Received in Advance	-	0.41
Total	-	0.41

Note 10

Short Term Provisions

	March 31,2024	March 31,2023
a) Provision for Employee Benefits	129.32	47.00
b) GST Payable	-	-
c) TDS Payable	209.17	108.03
Total	338.48	155.03

DocMode Health Technologies Limited
(Formerly known as Docmode Health Technologies Private Limited)

Note 11 - Property, Plant and Equipment

(Currency: Indian rupee in Lacs)

Particulars/Assets	Tangible Assets			Intangible Assets			Gross Total	
	Computers	Machinery	Office Equipments	Total	Software	Assets Under Development		Total
Gross Block								
At 1st April 2022	10.77	0.45	0.98	12.19	5.05	43.86	61.10	
Additions	-	-	0.58	0.58	0.36	158.94	159.88	
Deductions/Adjustments	-	-	-	-	-	-	-	
At 1st April 2023	10.77	0.45	1.55	12.77	5.41	202.80	220.98	
Additions	8.07	86.54	-	94.61	-	647.12	741.73	
Deductions/Adjustments	-	-	-	-	-	-	-	
At 31st March 2024	18.84	86.99	1.55	107.38	5.41	849.92	962.71	
Depreciation								
At 1st April 2022	9.82	0.10	0.78	10.70	0.70	-	11.40	
Additions	0.27	0.05	0.17	0.49	1.64	-	2.13	
Deductions/Adjustments	-	-	-	-	-	-	-	
At 1st April 2023	10.09	0.15	0.95	11.20	2.34	-	13.53	
Additions	0.63	0.06	0.28	0.97	1.47	-	2.44	
Deductions/Adjustments	-	-	-	-	-	-	-	
At 31st March 2024	10.73	0.21	1.23	12.17	3.80	-	15.97	
Net Block								
At 31st March 2023	0.67	0.30	0.60	1.57	3.07	202.80	207.45	
At 31st March 2024	8.11	86.77	0.32	95.21	1.61	849.92	946.74	

If Assets Purchase During the Year the Dep formula = Life used in Purchasing Year x Depreciable Amount over whole Life x Rate of Depreciation
If Opening Assets Depreciation Formula = IF(AND(Remaining Life<1,Remaining Life>0),(Opening WDV-Salvage Value),(Opening WDV*Rate of Depreciation))

DocMode Health Technologies Limited
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Notes to the Consolidated financial statements

(Currency: Indian rupee in Lacs)

Note 12

Non Current Investments

	March 31,2024	March 31,2023
(Unquoted, fully paid up, at cost)		
Investment in Equity Instruments	0.00	0.00
Investment in Fixed Deposits	110.00	110.00
Total	110.00	110.00

NOTE 13

Deferred Tax Assets (Net)

	March 31,2024	March 31,2023
Deferred Tax Assets	18.71	14.43
Total	18.71	14.43

Note 14

Long Term Loans and Advances

	March 31,2024	March 31,2023
a) Capital Advances	-	-
b) Loans and Advances to related Parties	-	-
Unsecured, Considered good	0.03	-
Total	0.03	-

DocMode Health Technologies Limited
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Notes to the Consolidated financial statements

(Currency: Indian rupee in Lacs)

NOTE 15

Other Non Current Assets

	March 31,2024	March 31,2023
i) Security Deposits		
Central Depository Services	6.15	0.10
Rent Security Deposits	0.27	6.36
National Stock Exchange	6.71	-
Total	13.13	6.46

Note16

Current Investments

	March 31,2024	March 31,2023
Investment in Fixed Deposit	16.24	9.83
	16.24	9.83

Note 17

Inventories

	March 31,2024	March 31,2023
Inventory of Digital Course Content	251.39	252.96
	251.39	252.96

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Notes to the Consolidated financial statements

(Currency: Indian rupee in Lacs)

Note 18

Trade Receivables

	March 31,2024	March 31,2023
Trade Receivable		
Secured, considered good	-	-
Unsecured, considered good	790.90	829.45
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	790.90	829.45

Trade Receivables Ageing Schedule as at March 31,2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	226.65	236.28	265.46	62.51	-	790.90
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	226.65	236.28	265.46	62.51	-	790.90

DocMode Health Technologies Limited
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Notes to the Consolidated financial statements

(Currency: Indian rupee in Lacs)

Note19

Cash and Cash Equivalents

	March 31,2024	March 31,2023
Cash & Cash Equivalents		
a) Balance with Bank	306.60	37.70
b) Cheques, Drafts on Hand	-	-
c) Cash on Hand	3.68	0.97
Total	310.28	38.68

Note 20

Short Term Loans and Advances

	March 31,2024	March 31,2023
Loans & Advances to related Parties		
Others		
Balances with revenue authorities	(18.87)	72.93
Advance Tax & TDS (Net of Provision for Tax)	132.75	64.19
TDS Revcoverable from NBFC	13.12	6.67
TDS Receivable on Advances	-	0.16
Other Loans & Advances	55.14	87.65
Total	182.15	231.61

DocMode Health Technologies Limited
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Notes to the Consolidated financial statements

(Currency: Indian rupee in Laacs)

Note 21

Revenue from Operations

	March 31,2024	March 31,2023
Sale of products		
Sale of Goods	683.54	852.48
Sale of Services		
Sale of Services	3,317.20	2,435.37
Other Operating Revenue	-	-
Total	4,000.73	3,287.84

Note 22

Other Income

	March 31,2024	March 31,2023
Interest Income	13.44	8.82
Miscellaneous Income	0.15	-
Discount Received	0.01	0.76
Total	13.59	9.57

Note 23

Purchases

	March 31,2024	March 31,2023
CME Course Content	8.41	57.77
Purchase of Journals	174.56	14.01
Purchase of Books	104.76	22.69
Total	287.73	94.47

Note 24

Changes in inventories

	March 31,2024	March 31,2023
Opening Stock		
Finished Goods	-	-
Work in Progress	-	-
CME Course Content	252.96	250.41
Total (A)	252.96	250.41
Closing Stock		
CME Course Content	251.39	(2,84,365.04)
Work in Progress	-	-
Others	-	2,84,618.00
Total (B)	251.39	252.96
Total (A-B)	1.58	(2.55)

Note 25

Employee Benefits Expenses

	March 31,2024	March 31,2023
Salaries & Wages	437.50	501.68
Contribution to Provident Fund and Other Fund	29.81	30.27
Contribution to Recognised Gratuity Fund	17.89	12.29
Staff Welfare	9.92	10.04
Employee Insurance Premium	-	1.33
Total	495.11	555.62

Note 26

Finance Costs

	March 31,2024	March 31,2023
a) <u>Interest Expenses</u>		
On Borrowings	133.79	94.90
On Deferred/Delayed Payment of Taxes	14.72	6.79
b) Other Borrowing Cost	16.49	9.82
c) Applicable net gain/loss on foreign currency transactions and	0.72	1.38
Total	165.72	112.89

Note 27**Other Expenses**

	March 31,2024	March 31,2023
Event Expenses	632.53	730.41
Advertising & Marketing Expenses	9.15	14.41
Cloud Services	1.69	1.94
Service Charges	11.69	7.29
Software Charges	4.10	8.71
Webinar Expenses	1.08	11.85
Electricity Expenses	1.91	1.35
Rent	41.02	31.21
Recruitment Charges	1.44	5.82
Commission & Brokerage	7.95	1.99
Telephone Expenses	0.48	0.70
Insurance Charges	0.87	1.99
Repairs & Maintenance	1.03	0.51
Printing of Literature Expenses	-	61.56
Sponsorship Service	4.30	3.50
Office Expenses	4.83	11.12
Professional Fees	1,636.57	1,220.92
Contractee Fees	510.23	102.67
IT Consultancy & Support Service	3.49	5.72
Profession Tax	0.15	0.03
Transcription Charges	6.14	1.99
Travelling Expenses	88.10	14.17
GST Expensed out	7.86	0.22
Printing, Postage & Courier	3.02	4.90
Forfeiture of Rent Deposit	-	4.70
Content Expenses	3.16	3.08
Director Sitting Fees	1.50	-
Other Expenses	6.97	6.46
Business Promotion	2.10	-
IPO Expenses	21.24	-
Donation	5.50	-
Prior Period Expenses	1.01	-
<u>Payment to Auditors as</u>		
Auditor	6.25	6.05
Total	3,027.78	2,265.77

Note 28 - Contingent liabilities & Commitments in respect

Particulars	March 31,2024	March 31,2023
A. Contingent Liabilities		
a Claims against the company not acknowledge as debts	Nil	Nil
b. Guarantees	Nil	Nil
c. Other money for which the company is contingently liable.	Nil	Nil
Total	-	-

B. Commitments

There are no commitments as at 31st March, 2024

Note 29 - Deferred Tax Asset (Liability)

Particulars	March 31,2024	March 31,2023
Permanent Difference		
Items disallowed under Income Tax Act, 1961	-	-
Timing Difference		
Difference in Gratuity Provision	68.07	22.97
Difference in Fixed Assets	(0.83)	1.98
Total	67.25	24.94
Deferred Tax Asset on Timing Difference	19.00	7.00

Note 30 - Auditor's Remuneration

Particulars	March 31,2024	March 31,2023
Statutory Audit Fees	6.00	6.00
Total	6.00	6.00

Note 31 - Expenditure / Income in foreign currency (on accrual basis):

Particulars	March 31,2024	March 31,2023
Import	29.80	59.66
Export	10.45	13.56
Total	40.25	73.21

Note 32 - Earning Per Share

Particulars	March 31,2024	March 31,2023
Net Profit after tax	18.76	194.82
Weighted Average number of equity shares	31.43	22.93
EPS (Basic) (Rs.)	0.60	8.50
EPS (Diluted) (Rs.)	0.60	8.50
Face Value per equity share (Rs.)	10.00	10.00

Note 33 - Related Party Transactions

(a) Names of Related Parties & Nature of Relationship		
Paulson Paul Thazhathedath	Director	
Hans Albert Lewis	Director	
Docmode Endeavors LLP	Director having substantial Interest	
CCME World Services Pvt Ltd	Subsidiary Company	
(b) Director Remuneration		
	March 31,2024	March 31,2023
Paulson Paul Thazhathedath	39.00	39.00
Hans Albert Lewis	39.00	39.00
Total	78.00	78.00
(c) Loan given to Related Party		
	March 31,2024	March 31,2023
Paulson Paul Thazhathedath	-	-
Hans Albert Lewis	-	-
Total	-	-
(d) Loan given by Related Party		
	March 31,2024	March 31,2023
Paulson Paul Thazhathedath	4.00	7.00
Hans Albert Lewis	-	-
Total	4.00	7.00

Note 34 - Leases

Particulars	March 31,2024	March 31,2023
Operating Lease		
Lease rentals charged to revenue for lease agreements for the right to use the following assets		
Office Equipments	16.23	10.36
Office Premises	24.78	20.85
Total	41.02	31.21

The Lease agreements are executed for a reasonable period with a renewal clause and also provide for termination at will by either party by giving prior notice.

Note 35 - Disclosure pursuant to Accounting Standard 15 (Employee benefits)*a) Defined Contribution Plans to Provident fund (defined contribution)*

The Company makes contributions to Provident Fund which is defined contribution plans for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll cost to fund the benefits. The Company recognized Rs 14.72/- Lakhs (March,2023: 13.98/- Lakhs) for provident fund contributions in the Statement of Profit and Loss. The contributions payable to the plan by the Company are at the rates specified in the rules of the scheme.

a) Gratuity (defined benefit)

Every employee is entitled to the benefit equivalent to 15 days of total gross salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement or separation or death or permanent disablement in terms of the provisions of the Payment of Gratuity Act. The Company recognized Rs.17.89/- Lakhs (March, 2023: Rs.12.29/- Lakhs) in the Statement of Profit and Loss.

	March,2024	March, 2023
Method	Projected Unit Credit Method	Projected Unit Credit Method
Assumptions		
Discount Rate	7.22%	0.08
Expected Return on Plan Assets	Funded	Funded
Expected Return on Plan Assets	Funded	Funded
Mortality Table	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban
Future Salary increases	10%	0.10
Disability	Nil	Nil
Attrition	5%	0.05
Retirement	60 years	60 years

Note 36 - Funding Arrangement

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 37 - Segment Information

The Company is engaged in the business of providing vocational training. DocMode is a platform that provides authoritative, comprehensive and interactive learning programs for Health Professionals - Doctors, Nurses, Allied and Medical Students - across the world. The company is comeup with new segments during the year namely publishing of Medical books, trading of medical books and journals, conducting customised and inhouse events. The company operates in 13 geographical segments within India namely Maharashtra, Karnataka, Himachal Pradesh, Uttarakhand, West Bengal, Kerala, Tamilnadu, Telangana, Andhra Pradesh, Uttar Pradesh, Goa, Delhi, Haryana.

Note 38 - Other Additional Information

Information with regard to the other additional information and other disclosures to be disclosed by way of notes to statement of profit and loss as specified in the Schedule III of the Companies Act, 2013 is either 'nil' or 'not applicable' to the Company for the year.

Note 39 - Others

Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year classification / disclosure.

Notes to the Consolidated financial statements
Additional Regulatory Information

I) Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE	There is no immovable property whose title deeds are not held in the name of the company therefore not applicable.				-
Investment property					-
Non-current asset held for sale					-
Others					-

II) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year

III) No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties either severally or jointly with

IV) Intangible Assets under Development

CWIP aging schedule

Intangible Assets under development ageing schedule

a) For Intangible Assets under development

Intangible assets under development	Amount in CWIP for a period of				Amount in Rs.
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	647	159	31.68	12.18	850
Projects temporarily suspended					

V) Details of Benami property:

No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

VI) Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority

VII) The company has no borrowings from banks or financial institutions on the basis of security of current assets.

VIII) Relationship with Struck off Companies

Details of relationship with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
There is no transaction with struck off company.			

IX) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

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Notes To The Financial Statements
Additional Regulatory Information (Continued)

X) RATIO ANALYSIS

Sr.No	Ratios	March 31,2024	March 31,2023	% of Change	Reason for more than 25% Change
Liquidity Ratio					
1	Current Ratio (times)	2.49	2.99	-16%	-
Solvency Ratio					
2	Debt Equity Ratio (times)	0.88	2.44	-64%	Increase in Debt & Equity
3	Debt Service coverage ratio (times)	0.28	1.42	-81%	Increase in Debt Repayment
Profitability Ratio					
4	Net profit ratio (%)	0.63	5.93	-89%	Increase in Purchase& Overheads
5	Return on Equity Ratio (%)	3.63	80.03	-95%	Increase in Number of Shares
6	Return on Capital employed (%)	11.03	40.03	-72%	Increase in Equity Share Capital
7	Return on Investment (%)	8.02	26.87	-70%	Increase in Purchase& Overheads
Utilisation Ratio					
8	Inventory Turnover Ratio (times)	1.14	0.37	213%	Increase in Cost of Goods Sold
9	Trade Receivables turnover ratio (times)	4.94	5.43	-9%	-
10	Trade payables turnover ratio (times)	0.99	0.40	149%	Increase in Cost of Goods Sold
11	Net capital turnover ratio (times)	4.37	4.71	-7%	-

DocMode Health Technologies Limited
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a) Formulae for computation of ratios are as follows:

Sr.No	Ratios	Formula
1	Current Ratio	Current Assets / Current Liabilities
2	Debt Equity Ratio	Total Debt / Shareholder's Equity (Total Equity)
3	Debt Service coverage ratio	Earnings Available for Debt Service / Debt Service (Interest + Principal)
4	Net profit ratio	Profit or (Loss) For the Year / Revenue From Operations
5	Return on Equity Ratio	Net Profit After Tax / Average Shareholder's Equity
6	Return on Capital employed	Earnings Before Interest & Tax / Capital Employed (Average Total Equity + Debt)
7	Return on Investment	Earnings Before Interest and Tax / Average Total Assets
8	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory
9	Trade Receivables turnover ratio	Revenue From Operations / Average Trade Receivables
10	Trade payables turnover ratio	Cost of Goods Sold / Average Trade Payables
11	Net capital turnover ratio	Revenue From Operations / Average Working Capital

As per our report of even date
for R Sundaresan Aiyar & Co
Chartered Accountants
Firm Registration No.: 110564W

For Docmode Health Technologies Limited

CA R Sunderesan Aiyar
Partner
M. No.:043946
Place : Mumbai
Date : May 30, 2024
UDIN : 24043946BKBGEX4480

Paulson Paul Thazhathedath Managing Director DIN 02301881 Place : Mumbai Date : May 30, 2024	Hans Albert Lewis Whole Time Director & CFO DIN 02301853 PAN: ACOPL6883G Place : Mumbai Date : May 30, 2024
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Reshma Thomas
Company Secretary
PAN: AEOPT6530J
Place : Mumbai
Date : May 30, 2024

NOTICE OF THE 7TH ANNUAL GENERAL MEETING OF THE COMPANY

NOTICE is hereby given that the Annual General Meeting of the members of Docmode Health Technologies Limited (“the Company”), shall be held on 30th September, 2024, Monday, at 02:00 p.m., at the registered office of the Company situated at 201, Kalpataru Plaza, Rambaug, Off Chincholi Bunder Road, Malad (West), Mumbai – 400064, Maharashtra, India, to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1:

TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED BALANCE SHEET FOR THE PERIOD ENDED 31ST MARCH, 2024, THE PROFIT & LOSS ACCOUNTS AS ON THAT DATE TOGETHER WITH REPORTS OF DIRECTORS AND AUDITORS THEREON:

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

“RESOLVED THAT pursuant to the Provisions of Section 129, 134 and other applicable Provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) read with Companies (Accounts) Rules, 2014, the Standalone Balance Sheet as at 31st March, 2024, the Standalone Profit and Loss Account and Standalone Cash Flow Statement for the financial year ended 31st March, 2024, along with the Schedules & Notes attached thereto and the Directors’ Report and the Standalone Auditors’ Report, as laid before the Shareholders, be and are hereby approved and adopted.”

“RESOLVED FURTHER THAT pursuant to the Provisions of Section 92 and Section 137 of the Companies Act, 2013 any Director of the Company, be and is hereby authorized to file the adopted annual accounts, annual return and other returns, with the statutory authorities in connection with the said Annual General Meeting for the Financial Year ended 31st March, 2024 and to do all such acts, deeds, things and matters.”

“RESOLVED FURTHER THAT copy of this resolution signed by any of the Director, be submitted to the concerned authorities and they be hereby requested to act upon the same.”

ITEM NO. 2:

TO RECEIVE, CONSIDER AND ADOPT THE CONSOLIDATED AUDITED BALANCE SHEET FOR THE PERIOD ENDED 31ST MARCH, 2024, THE PROFIT & LOSS ACCOUNTS AS ON THAT DATE TOGETHER WITH REPORTS OF DIRECTORS AND AUDITORS THEREON:

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

“RESOLVED THAT pursuant to the Provisions of Section 129, 134 and other applicable Provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) read with Companies (Accounts) Rules, 2014, the Consolidated Balance Sheet as at 31st March, 2023, the Consolidated Profit and Loss Account and Consolidated Cash Flow Statement for the financial year ended 31st March, 2024, along with the Schedules & Notes attached thereto and the Consolidated Auditors’ Report, as laid before the Shareholders, be and are hereby approved and adopted.”

“RESOLVED FURTHER THAT pursuant to the Provisions of Section 92 and Section 137 of the Companies Act, 2013 any Director of the Company, be and is hereby authorized to file the adopted annual accounts, annual return and other returns, with the statutory authorities in connection with the said Annual General Meeting for the Financial Year ended 31st March, 2024 and to do all such acts, deeds, things and matters.”

“RESOLVED FURTHER THAT copy of this resolution signed by any of the Director, be submitted to the concerned authorities and they be hereby requested to act upon the same.”

ITEM NO. 3:

TO APPROVE AND RECOMMEND THE REAPPOINTMENT OF MR. HANS ALBERT LEWIS (DIN: 02301853), WHOLE TIME DIRECTOR, LIABLE TO RETIRE BY ROTATION AT THE 7TH ANNUAL GENERAL MEETING OF THE COMPANY:

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

“**RESOLVED THAT** Mr. Hans Albert Lewis (DIN: 02301853), Whole time Director of the Company who retires by rotation and is eligible for reappointment, be and is hereby reappointed as Whole time Director of the Company.”

“**RESOLVED FURTHER THAT** any one Director of the Company be and is hereby authorised to make the necessary filings with the Registrar of the Company and to do all such acts, deeds, things and matter as may deem necessary to give effect to this resolution.”

“**RESOLVED FURTHER THAT** the copy of this resolution certified by any Director or authorised signatory of the Company, be submitted to the concerned authorities and they may be requested to act upon the same.”

ITEM NO. 4:

TO APPROVE AND RECOMMEND THE RE-APPOINTMENT OF MS. MONINA ELIZABETH LEWIS (DIN: 10147743), DIRECTOR, LIABLE TO RETIRE BY ROTATION AT THE 7TH ANNUAL GENERAL MEETING OF THE COMPANY:

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

“**RESOLVED THAT** Ms. Monina Elizabeth Lewis (DIN: 10147743), Director of the Company who retires by rotation and is eligible for reappointment, be and is hereby reappointed as Non-Executive Director of the Company.”

“**RESOLVED FURTHER THAT** any one Director of the Company be and is hereby authorised to make the necessary filings with the Registrar of the Company and to do all such acts, deeds, things and matter as may deem necessary to give effect to this resolution.”

“**RESOLVED FURTHER THAT** the copy of this resolution certified by any Director or authorised signatory of the Company, be submitted to the concerned authorities and they may be requested to act upon the same.”

ITEM NO.5

TO APPROVE THE CHANGE DESIGNATION OF MR. PARESH JAYSIH SAMPAT (DIN: 00410185) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) (including any statutory modification or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, as amended from time to time, Mr. Paresh Jaysih Sampat (DIN: 00410185), who was appointed as an Additional Non-Executive Director by the Board of Directors of the company based on the recommendation of the Nomination and Remuneration Committee with effect from 8th August, 2024,

and who holds office up to the date of this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

“RESOLVED FURTHER THAT any of the Directors of the Company and / or Company Secretary be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary form with the Registrar of Companies and to do all such acts, deeds and things as may have considered expedient and necessary in this regard.”

SPECIAL BUSINESS:

ITEM NO. 6:

APPROVAL OF RELATED PARTY TRANSACTION:

To consider and, if thought fit to pass, with or without modification(s), the following resolutions as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company’ Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and as per the recommendation and approval of the Audit Committee and Board of Directors of the Company, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with the related parties of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of companies Act, 2013 as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company for the financial year 2024-25”.

“RESOLVED FURTHER THAT any Director of the Company or the Company Secretary, be and is hereby authorised, on behalf of the Company, to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to sign and execute all necessary documents, agreements, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

“RESOLVED FURTHER THAT copy of this resolution certified by any of the Director, be submitted to the concerned authorities and they be hereby requested to act upon the same.”

ITEM NO. 7:

TO APPROVE CHANGE IN DESIGNATION OF MR. PAULSON PAUL THAZHATHEDATH (DIN: 02301881) FROM MANAGING DIRECTOR TO WHOLE TIME DIRECTOR

To consider and if deemed fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152, 197 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or reenactment (s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including

any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary, the consent of the members be and is hereby accorded to change in designation of Mr. Paulson Paul Thazhathedath (Din: 02301881) from Managing Director to Whole Time Director of the Company, liable to retire by rotation, w.e.f 30th September, 2024, for the period of 5 years, at the same remuneration of Rs. 3,25,000/- (Rupees Three Lakhs Twenty-Five Thousand only) per month, which was approved in the Extra ordinary general meeting held on 6th January, 2023, with full liberty to the Board of Directors (hereinafter referred to as the “Board” which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms of appointment as may be agreed to by the Board and Mr. Paulson Paul Thazhathedath within the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

ITEM NO. 8:

TO APPOINT MR. PARESH JAYSIH SAMPAT (DIN: 00410185) AS MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit to pass, with or without modification(s), the following resolutions as Special Resolution:

“**RESOLVED THAT** pursuant to provisions of section 152, 196, 197, 198, 203 and all other applicable provisions if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Articles Of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members be and is hereby accorded to appoint Mr. Paresh Jaysih Sampat (DIN: 00410185) as Managing Director of the Company for a period of 5 years commencing from the date of EGM i.e., 30 September, 2024, who was earlier appointed as Non-Executive Director of the Company as per the terms and conditions as set out in the Explanatory statement annexed to the notice, with full liberty to the Board of Directors (hereinafter referred to as the “Board” which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms and conditions as may be agreed to by the Board and Mr. Paresh Jaysih Sampat within the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Managing Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

ITEM NO. 9:

TO PROPOSE ALTERATION OF MAIN OBJECT CLAUSE AND SUBSEQUENT AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit to pass, with or without modification(s), the following resolutions as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed thereunder, and other applicable regulations, rules and guidelines issued, if any, and subject to approval of Ministry of Corporate Affairs, and any other appropriate regulatory / statutory authorities and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority, the consent of the members of the company be and is hereby accorded to alter and amend the existing Main Object Clause 3 (A) of the Memorandum of Association of the Company, by inserting sub-clauses No. 2 to 7 after existing sub-clause No. 1:

1. To Establish, setup, and run in any part of India or abroad coaching institutes, Study centre, oral coaching classes, wherein professional, technical, vocational or higher education in every field of science, commerce, arts, management, engineering, law, banking, insurance, finance, medicine, hospitality, tourism, computers, or any other type of education be imparted by conducting regular, part time or online courses and seminars.
2. “To create a comprehensive healthcare learning and medical research platform which includes hosting webinars, creating courses for healthcare professionals and patient education with scientific literature, partnering with medical bodies, councils, medical institutions etc., developing videos and software tools for guidelines and predictive analysis, implementing a Learning Management System (LMS) for efficient education delivery, providing services like Continuing Medical Education (CME) and Continuing Professional Development (CPD) programs, incorporating AI tools for research, learning, diagnosing, and clinical decision-making, offering solutions for nutrition management and practice management to enhance patient care and operational efficiency and many more”.
3. “To work as contract research organization for the several industries, in the form of research services outsourced, which shall include but not limited to study design and planning, clinical trial management, data management and analysis, regulatory affairs, technology integration, project management, Study results reports, final study report, Clinical trial summary documents, investigator meetings and training materials, site initiation and close-out reports, data sharing and collaboration agreements technology transfer and knowledge management plans etc.,”.
4. “To manufacture, produce, refine, process, formulate, buy, sell, export, import, supply, distribute, store, stock, warehouse, compound, mix, pack, condense, distill, rectify, sterilize, pasteurize, steam, evaporate, vapourise, cool, filter, treat, extract, manipulate, protect, disinfect, cure, refine, maintain, and otherwise deal in chemical products of every nature and description including but not limited to heavy and light chemicals, chemical elements and compounds, laboratory and scientific chemicals, textile chemicals, organic and inorganic chemicals, pharmaceutical chemicals, agricultural chemicals, hexamine, fertilisers, photographic chemicals, petro-chemicals, industrial chemicals or any mixtures, derivatives, articles and compounds thereof, alkalies, acids, gases, and compounds, dyes, granules, residues, catalysts, reagents, lumps, powders, concentrates, cosmetics, drugs, and medical preparations and other natural deposits useful or suitable in the manufacture of chemicals and chemical products”.
5. “To undertake clinical and cell molecular biology, stem cells and genetic related research activities, establish well equipped laboratory, undertake drug and diagnostic discovery research activities including but not limited to genetic and expression based target validation and identification, bio marker discovery and assay optimization, pharmacogenomic studies, bio informatics, pre-clinical evaluations, clinical

trials, post marketing clinical research and tool developments or otherwise; and to conduct advanced medical research in the field of oncology, cardiology, neurology and other related fields, analytical experimental research analysis and testing, development and other work or undertaking in relation to medical diagnosis and; to undertake, promote or engage in all kinds of research including clinical research and development work required to promote, assist or engage in setting up hospitals, health care centres and facilities for manufacturing medical equipment, etc. and to discovery and research on improvement or development of new methods of diagnostic, understanding and prevention and treatment of disease or otherwise”.

6. “To carry on business in India as well as outside India to provide healthcare support/ services of all description, kind and nature, through common search platform or a marketplace, through online as well as offline channels; and to set up and operate laboratories for conducting tests and research based activity of all kind and nature; and to run and impart training, education and Medical Education awareness programmes, hold lectures, conferences, exhibitions, conducting camps or otherwise towards main object of the Company; and to sell, promote, distribute, market or otherwise healthcare, patient management and other healthcare industry related services or otherwise; and to work in all the areas falling under the broad categories of patient adherence / assistance /field counseling services, or otherwise;”
7. “To undertake healthcare data research and subscriptions activities, which shall include gathering and analyzing healthcare data sources to identify key trends, patterns, and actionable insights, ensuring the accuracy, security, and compliance of data with relevant healthcare regulations and standards, providing tiered subscription plans that offer access to research reports, data sets, and analytical tools tailored to various stakeholder needs; offering regular updates, customized reports, and industry-specific insights through the subscription service, facilitating exclusive access to webinars, white papers, and expert consultations for subscribers; serving healthcare providers, insurers, policymakers, and researchers who need reliable data to make informed decisions; assisting pharmaceutical companies and medical device manufacturers with market trends and strategic insights.”

“RESOLVED FURTHER THAT any Director of the Company or the Company Secretary, be and is hereby authorized to take necessary steps to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act, 2013 in respect of the aforesaid alteration of Clause 3 (A) of the Memorandum of Association and to agree to such modifications, terms & conditions in the new proposed sub clauses as may be directed by the Registrar of Companies and to modify the same accordingly.”

“RESOLVED FURTHER THAT any Director of the Company or the Company Secretary, be and is hereby authorised, on behalf of the Company, to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

“RESOLVED FURTHER THAT copy of this resolution certified by any of the Director, be submitted to the concerned authorities and they be hereby requested to act upon the same.”

FOR DOCMODE HEALTH TECHNOLOGIES LIMITED

PAULSON PAUL THAZHATHEDATH
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02301881

Date: 27th August, 2024

Place: Mumbai

Enclosure(s):

1. Explanatory Statement - *Enclosure – I*
2. Disclosure under SS-2- *Annexure-I*
3. Attendance Slip - *Enclosure – II*
4. Proxy Form - *Enclosure – III*
5. Route Map – *Enclosure -IV*

NOTES:

- (a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (b) In order for the proxies to be effective, the proxy forms duly completed and stamped should reach or must be deposited at the registered office of the Company not later than 48 hours before the time of the meeting.
- (c) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business to be transacted at the meeting is annexed hereto.
- (d) Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting. Additionally, copies of the relevant documents are available for inspection at the registered office of the Company and will also be made available at the Meeting.
- (e) In accordance with the applicable MCA Circulars, SEBI Circulars, provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through Physical meeting and no e-voting facility would be provided for voting at the meeting. The venue for the AGM shall be the Registered Office of the Company.
- (f) Members are requested to update their Bank Mandate / NECS / Direct Credit details / Name / Address / Power of Attorney and update their Core Banking Solutions enabled account number with the Depository Participants with whom they maintain their demat accounts.
- (g) Non-resident Indian Members are requested to immediately inform their Depository Participants about:
- the change in the residential status on return to India for permanent settlement;
 - the particulars of the NRE account with a Bank in India, if not furnished earlier
- (h) The Securities and Exchange Board of India has mandated the submission of the PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s).
- (i) In compliance with the aforesaid MCA General Circulars and SEBI Circular dated 12th May, 2020, 15th January, 2021, 13th May, 2022 and 05th January, 2023, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. A physical copy of the EGM Notice will be sent to only those shareholders whose email id is not registered with the Company.
- (j) The Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant by following the procedure prescribed by the Depository Participant.
- (k) Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.docmode.org, website of National Stock Exchange of India Limited at www.nseindia.com.
- (l) Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body Resolution/Authorization etc, authorizing its representative to attend the physical AGM on its behalf or to vote at AGM. The said

Resolution/Authorization shall be sent to the Scrutinizer by email through registered email address to csvjobanputra@gmail.com with a copy marked to the Company at legal@docmode.com.

- (m) The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act, and any other relevant documents referred to in this Notice of AGM and explanatory statement and also referred in other reports attached with this notice, will be available physically for inspection by the members without any fee during AGM. Members seeking to inspect such documents, can send an email to legal@docmode.com
- (n) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.\
- (o) Members who would like to express their views or ask questions during the AGM may register themselves till Monday, September 23, 2024, by sending request mentioning their name, demat account / folio number, email id, mobile number through their registered email to the Company at legal@docmode.com. Members holding shares as on the cut-off date shall be entitled to register and participate at the AGM. Members who are registered in advance will only be allowed to express their views or ask questions at AGM. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- (p) The facility for voting through Ballot Paper shall be made available at the AGM and the members attending the AGM, who are otherwise not barred from attending the meeting, shall be able to exercise their right to vote at the AGM through Ballot Paper.
- (q) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23rd September, 2024, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- (r) The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, I respect of Directors seeking re-appointment at this AGM is annexed as **Annexure -1**.
- (s) Details of Scrutinizer and result of e-voting:
 - a. The Company has appointed M/s. Vidhi Jobanputra & Co., Practicing Company Secretary (FCS No.: 11160 | C. P. No.: 22293) to act as the Scrutiniser, to scrutinise the entire e-voting in a fair and transparent manner.
 - b. The Scrutinizer shall submit his report to the Chairman of the meeting or any person authorized by him within two working days of the conclusion of the AGM. The results declared along with the report of Scrutinizer shall be placed on the website of the Company www.docmode.org and on website of NSDL immediately after declaration of results by the Chairman or person authorized by him in this behalf. The Company shall simultaneously forward the results to National Stock Exchange of India Limited where the shares of the Company are listed.
 - c. The resolution(s) will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the resolution(s). The Results declared along with the Scrutinizer’s Report(s) will be available on the website of the Company at <https://docmode.org/> and the communication will be sent to the National Stock Exchange of India Limited.

EXTRACT OF EXPLANATORY STATEMENT APPROVED IN MINUTES IN RESPECT OF THE SPECIAL BUSINESS PASSED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The following statement set out all material facts and details relating to item no. 5 to 9 mentioned in the accompanying Notice.

ITEM NO.5

Mr. Paresh Jaysih Sampat (DIN: 00410185) was appointed as Additional Director with effect from 8th August, 2024, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuing Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. Paresh Jaysih Sampat on the Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 5 for approval by the members of the Company.

None of the other Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Mr. Paresh Jaysih Sampat, are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Brief Profile of Mr. Paresh Jaysih Sampat, as prescribed in Secretarial Standards – 2 on General Meeting is same as prescribed under Item no. 8 of explanatory statement.

ITEM NO. 6:

APPROVAL OF RELATED PARTY TRANSACTION:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, does not apply to the company as being SME. However, the provisions of Section 188(1) of the Companies Act, 2013 governs the Related Party Transactions for entering into any contract, transactions or arrangement with the related party(ies), the Company obtain the approval of Shareholders by way of a Resolution as prescribed in rule 15 of the Companies (Meeting of Board and its Power) Rules, 2014.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), may cross the applicable materiality thresholds as prescribed in rule 15 of the Companies (Meeting of Board and its Power) Rules, 2014. Accordingly, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on 08th August, 2024, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

The Board of Directors in the meeting held on 08th August, 2024, and the Audit Committee has, in the meeting held on 08th August, 2024, under Section 177, provided Omnibus Approval for certain Transactions with companies who have become Related Parties of the Company on appointment of Mr. Paresh Jaysih Sampat

as Director of the Company, in the following matters under Section 188 (1) of Companies Act, 2013 which are repetitive in nature, at arm's length and in ordinary course of business for the financial year 2024-25:

Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Aumen Healthcare Private Limited Paresh Jaysih Sampat, who has been appointed as Non-Executive Director is Common Director	Augmentors Healthcare Limited Paresh Jaysih Sampat, who has been appointed as Non-Executive Director is Common Director	Chemolec Enterprises LLP Paresh Jaysih Sampat, who has been appointed as Non-Executive Director is Common Director
Type, tenure, material terms and particulars	Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s). Approval of the shareholders is being sought for entering into an transactions mentioned under "Nature of Transactions" during FY 2024-25	Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s). Approval of the shareholders is being sought for entering into an transactions mentioned under "Nature of Transactions" during FY 2024-25	Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s). Approval of the shareholders is being sought for entering into an transactions mentioned under "Nature of Transactions" during FY 2024-25
Nature of transaction as per Section 188 of the Companies Act, 2013	Transactions / Contracts / Purchases / Sales / of Goods / Services and availing or rendering of any services	Transactions / Contracts / Purchases / Sales / of Goods / Services and availing or rendering of any services	Transactions / Contracts / Purchases / Sales / of Goods / Services and availing or rendering of any services
Value of Proposed Transactions (in Rs.)	10,00,00,000	10,00,00,000	10,00,00,000
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Regulation 23 of LODR is not applicable to the company. However, as per provisions of section 188 of the companies Act, 2013, "nature of Transactions" mentioned above may exceed 10% of the turnover of the company.	Regulation 23 of LODR is not applicable to the company. However, as per provisions of section 188 of the companies Act, 2013, "nature of Transactions" mentioned above may exceed 10% of the turnover of the company.	Regulation 23 of LODR is not applicable to the company. However, as per provisions of section 188 of the companies Act, 2013, "nature of Transactions" mentioned above may exceed 10% of the turnover of the company.

If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:			
i) details of the source of funds in connection with the proposed transaction;	NA	NA	NA
ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;	NA	NA	NA
iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	NA	NA	NA
(iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	NA	NA	NA
Justification as to why the RPT is in the interest of the listed entity	Mr. Paresh Sampat, Non-executive Director of the company is common director in above mentioned related party companies	Mr. Paresh Sampat, Non-executive Director of the company is common director in above mentioned related party companies	Mr. Paresh Sampat, Non-executive Director of the company is common director in above mentioned related party companies
Any valuation or other external report relied upon by the listed entity in relation to the transactions	NA	NA	NA
Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice
Material terms of the contract or arrangement including the value, if any	As per agreed terms	As per agreed terms	As per agreed terms
Advance paid or received for the contract or arrangement, if any	Nil	Nil	Nil

Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	As per the Market Price	As per the Market Price	As per the Market Price
Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes	Yes	Yes
Any other information relevant or important for the Board to take a decision on the proposed transaction	Nil	Nil	Nil

Accordingly, the members are requested to review the above-mentioned related party transactions under Section 188 (1) of Companies Act, 2013 which the Company may enter in the financial year 2024-25. Since the aforesaid Sections requires approval of the Shareholders of the Company by way of passing Special Resolution, your Directors recommend the resolution set out in Item no. 6 for your approval.

Except Mr. Paresh Jaysih Sampat and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolutions, except to the extent of their shareholding.

ITEM NO. 7:

TO APPROVE CHANGE IN DESIGNATION OF MR. PAULSON PAUL THAZHATHEDATH (DIN: 02301881) FROM MANAGING DIRECTOR TO WHOLE TIME DIRECTOR

Mr. Paulson Paul Thazhathedath (DIN: 02301881) is currently serving as the Managing Director of the company. However, with the company's plans to launch new business segments by adding the main objects outlined in this notice, his presence is essential in these areas. As his role has expanded to include responsibilities beyond those traditionally associated with the Managing Director position, the designation of Whole-Time Director is now more appropriate.

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee at its meeting held on 27th August, 2024 re-designated the Mr. Paulson Paul Thazhathedath (DIN: 02301881) as Whole Time Director of the Company, from Managing Director subject to approval of the Members of the Company.

There is no change in his remuneration as he is currently obtaining i.e., 3,25,000/- per month from the Company. The Board of Directors is of the opinion that the said remuneration being payable to Mr. Paulson Paul Thazhathedath, as Whole Time (Executive) Director of the Company, is commensurate with his duties and responsibilities.

None of the other Directors/Key Managerial Personnel of the Company/their relatives, are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 7 of the Notice for approval of the Members.

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standarad-2 issued by the Institute of Company Secretaries of India)

Brief Profile of Mr. Paulson Paul Thazhathedath, name of Companies in which he holds directorships/ memberships / chairmanships of Board Committees and the Disclosures as prescribed in Secretarial Standards – 2 on General Meeting are as follows:

Name	Mr. Paulson Paul Thazhathedath
Date of Birth	20/09/1981
Experience	He has more than 15 years of experience in the field of Mass Media and Advertisement.
Terms and Conditions of appointment or re-appointment	He is appointed as Managing Director of the company w.e.f. 12 th December, 2022 as per agreed terms and conditions
Qualification	Graduation
Details of remuneration	Rs. 39,00,000 per Annum
Date of first appointment	He is appointed since incorporation of the company w.e.f. 17 th July, 2017
Shareholding in the Company	32.5%
Relationship with other director/Manager and other KMP	None
Number of Board meetings attended during the year	17
Directorships of other Board	1. Jephersons Communications Private Limited 2. CCME World Services Private Limited
Membership/Chairmanship of Committees of other Board	Nil

ITEM NO. 8:

TO APPOINT MR. PARESH JAYSIH SAMPAT (DIN: 00410185) AS MANAGING DIRECTOR:

Mr. Paresh Jaysih Sampat was appointed as an additional Non- Executive Non- Independent Director by Board of Directors of the Company on 8th August, 2024 and at ensuing AGM his designation shall be regularized as Director (Non- Executive Non- Independent Director) of the company. Subsequent to regularisation, he shall be designated to Managing Director of the company.

Considering expertise and strong educational background, the Nomination and Remuneration Committee has recommended appointment of Mr. Paresh Jaysih Sampat (DIN: 00410185) as Managing Director of the Company, for a period of 5 (five) years, effective from 30th September, 2024 till 29th September, 2029 on such terms and conditions and remuneration as may be agreed between Mr. Paresh Jaysih Sampat and Board of Directors the company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 27th August, 2024, have proposed the appointment of Mr. Paresh Jaysih Sampat (DIN: 00410185) as Managing Director of the Company for a period of 5 (five) years, effective from 30th September, 2024 till 29th September, 2029 by Members' Special Resolution as set out in Item No. 8 of the accompanying Notice for the consideration and approval of the Members.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Brief Profile of Mr. Paresh Jaysih Sampat, name of Companies in which he holds directorships/ memberships / chairmanships of Board Committees and the Disclosures as prescribed in Secretarial Standards – 2 on General Meeting are as follows:

Name	Mr. Paresh Jaysih Sampat
Age	54 years

Date of Appointment	30 th September, 2024
Experience in functional area	30 years
Terms and conditions of appointment or re-appointment	Mr. Paresh Jaysih Sampat has been appointed as Managing Director of the Company on such terms and conditions as may be agreed between the Board of Directors and Mr. Paresh Jaysih Sampat
Qualification	Fellow member of the Institute of Cost Accountants of India (FCMA) Fellow member of the Institute of Company Secretaries of India (FCS) Chartered Management Accountant (C.I.M.A. from London, U.K.) LL.B. (Degree) from Mumbai University Bachelor of Commerce (B.Com) from Mumbai University
Details of remuneration sought to be paid	Rs. 36,00,000 per Annum Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Paresh Sampat, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary and perquisites as specified above.
Remuneration last drawn	NIL
Directorship in other Companies	Augmentors Healthcare Limited Arth Welfare Foundation
Membership of Committees of other Public Companies (Audit Committee /Nomination Remuneration Committee/Stakeholders Relationship Committee)	NA
No. of Shares held in the Company (Shareholding)	NIL
Date of First Appointment on the Board	8 th August, 2024
Relationship with other Director, Manager & KMP	NA
No. of Board meeting attended during the year (F.Y. 2023-24)	NIL

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 27th August, 2024, have approved the payment of remuneration to Mr. Paresh Jaysih Sampat, Managing Director for a period of 5 (Five) years of tenure in terms of the provisions of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below.

- (a) Salary: Rs. 36,00,000/- Per Annum
- (b) Perquisites & Allowances: As may be decided by the Board
- (c) Contribution to Provident Fund: The Company's contribution to Provident Fund as per the applicable laws, which presently is 12% of Basic Salary.
- (d) Superannuation Fund or Annuity Fund payable to the extent these either singly or put together are not taxable under the Income Tax Act, 1961

In addition to above, Mr. Paresh Jaysih Sampat would be paid the following perquisites:

- (a) Mediclaim and Personal Accident Insurance: Mediclaim and Personal Accident Insurance Policy for such amount as per the rules of the Company.
- (b) Gratuity: Gratuity at the rate of 4.81% of basic salary earned for each completed year of service.
- (c) Leave: Entitled for leave with full pay or encashment thereof as per the rules of the Company.
- (d) Other perquisites:
 - i. He shall be entitled to re-imbusement of actual out of pocket expenses incurred in connection with the business of the Company.
 - ii. He shall be entitled to re-imbusement of entertainment expenses incurred for the business of the Company.
 - iii. As long as he functions as Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
 - iv. Subject to overall ceiling on remuneration mentioned hereinbelow, Mr. Paresh Jaysih Sampat may be given any other allowances, benefits and perquisites as the Board of Directors (which includes any Committee thereof) may from time to time decide.
 - v. He shall be entitled to earned/privileged leave as per the Rules of the Company.
 - vi. He shall be entitled for telephone facility as per Company's policy.

Note: Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Overall remuneration: The aggregate of salary, allowances, perquisites and performance bonus in any one financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act or any modifications or re-enactment for the time being in force.

Minimum remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of salary, performance bonus, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being be in force. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as may be decided by the Board, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid. He is not receiving remuneration from any other sources apart from the company.

Further, pursuant to the provisions of Section 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration shall be placed for the approval of the members in the Annual General Meeting.

Accordingly, the Board recommends the resolution as set out at Item No. 08 of the Notice in relation to the remuneration to Mr. Paresh Jaysih Sampat as Managing Director, for the approval by the members of the Company, by way of a Special resolution.

The necessary information/disclosure in compliance with Schedule V of the Companies Act, 2013 relating to Mr. Paresh Jaysih Sampat has been provided below:

I. **General Information:**

No.	Particulars/Subject	Information
1.	Nature of Industry	IT enabled services. It provides IT Platform for Outcome based Learning in Healthcare
2.	Date or expected date of commencement of commercial Production	17 th July, 2017

3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2023-24, the Company made a total turnover of Rs. 4014.33 Lakhs (including other income) and Profit of Rs. 19.37 Lakhs after tax.
5.	Export performance and net foreign exchange collections	During the Financial Year 2023-24, Export of services of Rs. 10.45 Lakhs (Previous Year Rs. 13.56 Lakhs).
6.	Foreign Investments or collaborators, if any.	N.A

II. Information about the Appointee:

No.	Particulars/Subject	Information
1.	Background Details	Mr. Paresh Jaysih Sampat, aged 54 years is presently designated as Managing Director of the Company. He has over 30 years in the areas of Managing Commercial Operations, Fund raising, Public Issue (IPO), Capital structuring, Private Equity, Mergers, Company Secretarial and Corporate Compliances, Cost Audit, MIS development and managing the entire Operations and Corporate affairs of the Business and has also handled senior corporate functions in various Industries like Pharmaceutical Formulations, API and its Intermediates, Healthcare Data Research, Chemicals and FMCG.
2.	Past Remuneration	Nil
3.	Recognition or Awards	Nil
4.	Job Profile and his Suitability	He will be responsible for the strategic growth initiatives which include diversification of the ongoing business and exploring new technologies to be used for day-to-day operations. He will also be responsible for business development and strategy with focus on current and new business opportunities in our Company. As the Managing Director of the Company, he is responsible for the overall growth, strategy and day to day management of the Company.
5.	Remuneration proposed	Salary, other perquisites and other terms as fully set out in the explanatory statement of Item No. 08 of the Notice. The remuneration proposed is within the permissible remuneration as per Section II of Part II of Schedule V of the Companies Act, 2013.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is as per Section II of Part II of Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.
7.	Pecuniary relationship directly or indirectly with the company personnel, if any	None

III. OTHER INFORMATION

No.	Particulars/Subject	Information
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1.	Reason of loss or inadequate profits	The Company is making good profits over the period since its incorporation; however, its profit is inadequate as far as payment of remuneration to Managing Director is concerned.
2.	Steps taken or proposed to be taken for improvement	The Company has adopted the following measures to improve the profitability: 1. Modernisation of existing facilities to improve overall operating efficiency 2. Widening of customer base and better market penetration, especially in overseas market 3. Conscious effort to develop products/customers base in alternate market segments 4. Focus on significant improvements in operating costs 5. Cost control in all areas 6. Deeper penetration in the replacement market in India & abroad
3.	Expected increase in the productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

Except Mr. Paresh Jaysih Sampat, himself and his relatives, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 08 of the notice, except to the extent of their shareholding.

ITEM NO. 9:

TO PROPOSE ALTERATION OF MAIN OBJECT CLAUSE AND SUBSEQUENT AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:

In order to expand the Company's present scope of operations and to avail the opportunity at local and global level, the Company is planning to do the business such as, healthcare learning and creation of medical research platform, research services outsourced, manufacturing and dealing in chemical products, undertaking clinical and other research activities, healthcare support/ services and healthcare data research and subscriptions activities etc.,

To commence the proposed new business activities, the Object Clause [Clause 3(A)] of the Memorandum of Association of the Company needs to be altered.

The Board of Directors have approved to alter the Main Object clause of the Company by adding new business activities as a part of its "Main Objects" at its meeting held on 08th August, 2024. The said alteration in the Main Object Clause is subject to approval of the shareholders of the Company and consequently the said alteration needs to be updated in Memorandum of Association of the Company.

The Members are to be further informed that the proposed change in Main Object would be subject to the necessary approvals in terms of Section 4 and 13 of the Companies Act, 2013. Since the aforesaid Sections requires approval of the Shareholders of the Company by way of passing Special Resolution, your Directors recommend the resolution set out in Item no. 8 for your approval.

A copy of the proposed Memorandum and Articles of Association of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolutions, except to the extent of their shareholding.

FOR DOCMODE HEALTH TECHNOLOGIES LIMITED

**PAULSON PAUL THAZHATHEDATH
MANAGING DIRECTOR & CHAIRMAN
DIN: 02301881**

Date: 27.08.2024

Place: Mumbai

*Annexure-I***DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN ANNUAL GENERAL MEETING**

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India)

Name	Hans Albert Lewis	Mrs. Monina Elizabeth Lewis
Date of Birth	21/01/1982	26/10/1979
Date of first Appointment	12 th December, 2022 as Whole Time Director	Non- Executive Director of the Company w.e.f 20 th March, 2023
Experience in functional area	More than 15 years of experience in the field of Mass Media and Advertisement	7 years of Experience
Terms and conditions of appointment or re-appointment	Tenure as a Director is subject to retirement by rotation in terms of Section 152 of the Companies Act 2013	Tenure as a Director is subject to retirement by rotation in terms of Section 152 of the Companies Act 2013
Qualification	Graduation in Mass Media	Graduation
Remuneration last drawn	Rs. 39,00,000 per Annum	NA
Directorship in other Companies	1. Jephersons Communications Private Limited 2. CCME World Services Private Limited	NA
Membership of Committees of other Public Companies (Audit Committee /Nomination Remuneration Committee/Stakeholders Relationship Committee)	NA	NA
No. of Shares held in the Company (Shareholding)	32.5%	Nil
Date of First Appointment on the Board	He is appointed since incorporation of the company w.e.f. 17 th July, 2017	20 th March, 2023
Relationship with other Director, Manager & KMP	NA	She is sister of Mr. Hans Albert Lewis
No. of Board meeting attended during the year (F.Y. 2023-24)	17	5

ATTENDANCE SLIP
(to be presented at the entrance)

Members attending the Meeting are requested to complete the Attendance Slip and hand it over at the entrance of the meeting room.

I hereby record my presence at the 7th (Seventh) Annual General Meeting of the Company at 30th September, 2024, Monday, at 02.00 p.m., at 201, Kalpataru Plaza, Rambaug, Off Chincholi Bunder Road, Malad West, Mumbai - 400064, Maharashtra, India.

Folio No/ DP ID No.: _____

Name of the Member(s): _____ Signature: _____

Name of the Proxy holder(s): _____ Signature: _____

Note:

1. Only Member(s)/ Proxy holder(s) can attend the Meeting.
2. Member(s)/ Proxy holder(s) should bring his/ her copy of the Notice for reference at the Meeting.

**Form No. MGT - 11
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74999MH2017PLC297413

Name of the Company: **Docmode Health Technologies Limited**

Registered Office: **201, Kalpataru Plaza, Rambaug, Off Chincholi Bunder Road, Malad West, Mumbai - 400064, Maharashtra, India.**

Name of the member(s): _____
Registered address: _____

E- Mail id.: _____
Folio No. / Client Id.: _____
DP ID.: _____

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____

Signature: _____, or failing him

2. Name: _____
Address: _____
E-mail Id: _____

Signature: _____, or failing him

3. Name: _____
Address: _____
E-mail Id: _____

Signature: _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the 7th (Seventh) Annual General Meeting of the Company, to be held on 30th September, 2024, Monday at 02.00 p.m. at 201, Kalpataru Plaza, Rambaug, Off Chincholi Bunder Road, Malad West, Mumbai – 400064, Maharashtra, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the Standalone Audited Balance Sheet for the period ended 31st March, 2024, the Profit & Loss Accounts as on that date together with reports of Directors and Auditors thereon;

2. To receive, consider and adopt the Consolidated Audited Balance Sheet for the period ended 31st March, 2024, the Profit & Loss Accounts as on that date together with Reports of Directors and Auditors Thereon;
3. To approve and recommend the reappointment of Mr. Hans Albert Lewis (DIN: 02301853), Whole Time Director, liable to retire by rotation at the 7th Annual General Meeting of the Company;
4. To approve and recommend the reappointment of Ms. Monina Elizabeth Lewis (DIN: 10147743), Director, liable to retire by rotation at the 7th Annual General Meeting of the company;
5. To change designation of Mr. Paresh Jaysih Sampat (DIN: 00410185) from Additional Director to Director of the company
6. Approval of Related Party Transactions
7. To approve change in designation of Mr. Paulson Paul Thazhathedath (DIN: 02301881) from Managing Director to Whole Time Director
8. To appoint Mr. Paresh Jaysih Sampat (DIN: 00410185) as Managing Director of the company
9. To propose alteration of Main Object clause and subsequent amendment in Memorandum of Association of the company:

Signed this _____ day of _____ 2024

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder (s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map to the venue of Annual General Meeting

