



# TEJNAKSH HEALTHCARE LIMITED

ANNUAL REPORT - 2016-17

**(CORPORATE IDENTITY NUMBER (CIN) - L85100MH2008PLC179034**

**Board of Directors**

Dr. Ashish Vishwas Rawandale  
Dr. Preeti Ashish Rawandale  
Ms. Kiran Madhavrao Pawar  
Mr. Vikramsinh Satish Khatal Patil

**Chief Financial Officer (CFO)**

Mr. Ramesh Daulat Kuwar

**Registered Office**

Town Centre, Unit No.11,  
Ground Floor, Marol,  
Andheri Kurla Road, Andheri (East),  
Mumbai - 400059  
Email - instituteofurology@gmail.com  
Tel: 91-22- 7832 0339; web: www. tejnaksh.com

**Hospital & Corporate Office**

Institute of Urology, Sakri Road,  
Dhule - 424 001, Maharashtra  
Tel: 91-2562- 245995/245322;

**Registrars & Share Transfer Agents**

M/s. Cameo Corporate Services Ltd.  
Submaramanian Building,  
1 Club House Road, Chennai - 600 002  
Tel No.: +91-44-2846 0390/1989  
Fax No.: +91-44-2846 0129  
Website: www.cameoindia.com  
E-mail ID: cameo@cameoindia.com

**Statutory Auditors**

M/s. P.D. Dalal & Co.,  
Chartered Accountants  
102, B Wing, Lake Florence ABCDEF&G CHS,  
Phase-I, Adi Shankaracharya Road,  
Near Gopal Sharma High School,  
Powai, Mumbai - 400076  
Tel : +91-22-2857 3379  
Contact Person: CA Aashish Kakaria

**Important Communication to Members**

*The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update their email address with the Company or M/s. Cameo Corporate Services Ltd.. (RTA), to enable us to send all the documents through electronic mode in future.*

## NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of **Tejnaksh Healthcare Limited** will be held at Lake Homes Federal Co-op Hsc Soc. Ltd., Lake Club, 1<sup>st</sup> Floor, Adi Sankracharya Marg, Powai, Mumbai - 400076 on Friday, 29<sup>th</sup> September, 2017 at 2.30 p.m. to transact with or without modification(s), as may be permissible, the following business:

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### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31<sup>st</sup> March 2017 including Audited Balance Sheet as at 31<sup>st</sup> March, 2017 and the Statement of Profit & Loss Account and Statement of Cash Flow, for the year ended as on that date together with the reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.
2. To appoint Dr. Preeti Ashish Rawandale (DIN: 02021400) as Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, appointment of M/s. P.D. Dalal & Co., Chartered Accountants (Firm Registration No. 102047W), as the Statutory Auditor of the Company, is hereby ratified to hold office from conclusion of this meeting till the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company, in addition to the GST and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company to be reimbursed for the financial year ending March 31, 2018.”

**By Order of the Board of Directors  
For Tejnaksh Healthcare Limited**

**Sd/-  
Dr. Ashish Vishwas Rawandale  
Chairman**

**Mumbai, 4<sup>th</sup> September, 2017**

**CIN- L85100MH2008PLC179034**

**Registered Office:-**

Town Centre, Unit No.11, Ground Floor,  
Marol, Andheri Kurla Road, Andheri (East),

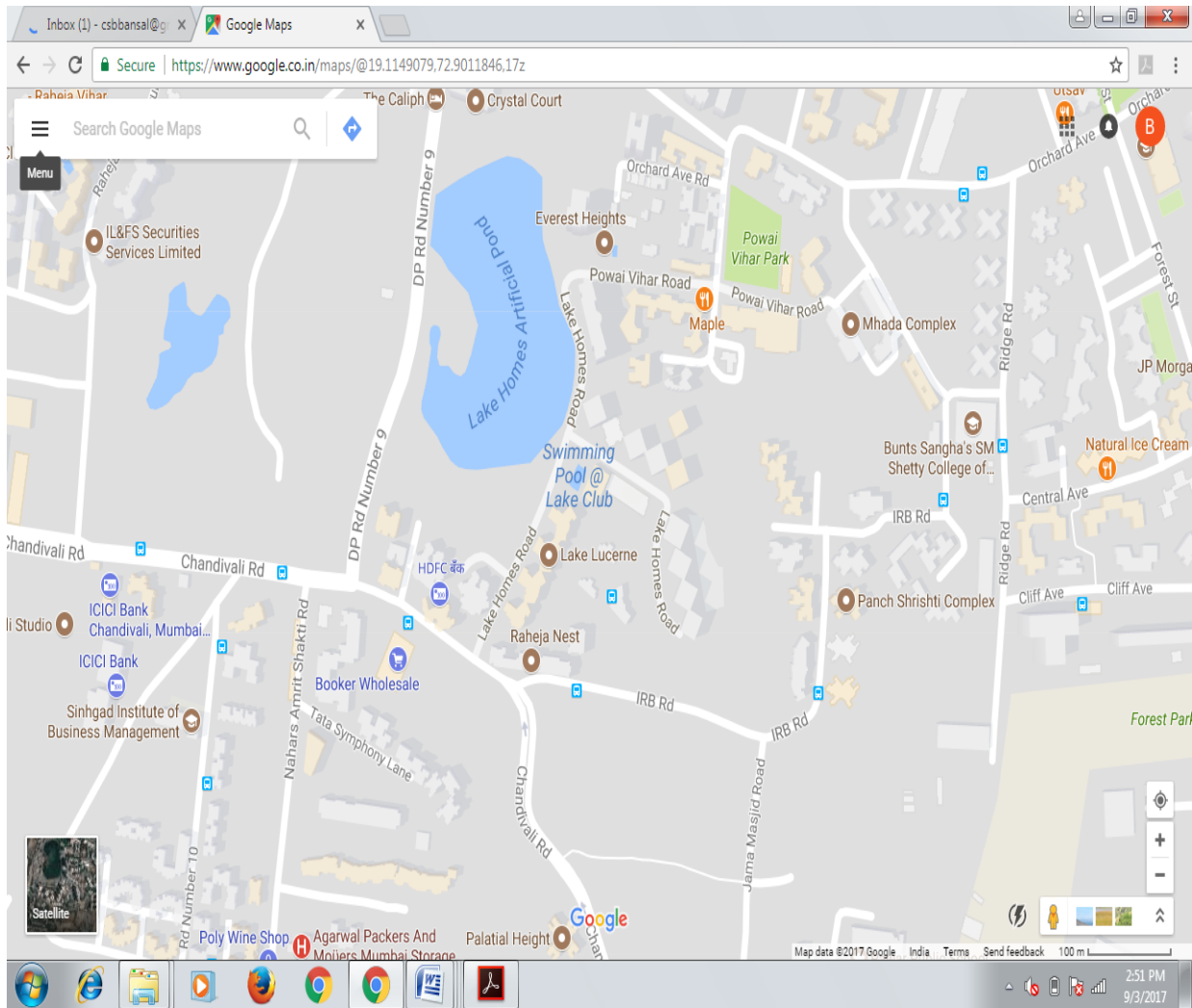
Mumbai - 400059

Email - instituteofurology@gmail.com

## NOTES:-

- a. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY/PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- b. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- c. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- d. The Company has notified closure of register of members and transfer books from **Wednesday 27<sup>th</sup> September, 2017 to Friday 29<sup>th</sup> September, 2017 (both days inclusive)**.
- e. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the shareholders in respect of the Shares held by them. Nomination Forms can be obtained from the registrar and share transfer agents of the Company.
- f. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their respective copy of the Annual Report to the Meeting and affix their signature at the place provided on the attendance slip annexed to the Proxy form and hand over the slip at the entrance to the place of the Meeting.
- g. Non - Resident Indian Members are requested to inform the Company's registrar and share transfer agents M/s. Cameo Corporate Services Ltd. immediately of -
  - a. The change in the residential status on return to India for permanent settlement.
  - b. The particulars of the bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- h. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
- i. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- j. To support the 'Green Initiative', the Members holding shares in physical form and who have not registered their e-mail addresses are requested to register the same with the Company's registrar and share transfer agents M/s. Cameo Corporate Services Ltd.
- k. To comply with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is mandatory for all the investors including transferors to complete their KYC information. The Company have to update the member's PAN No., Phone No., e-mail address and signature in the records. Kindly furnish the same via email at "instituteofurology@gmail.com" or via hand delivery or courier the same to the registered office of the Company.
- l. M/s. Bhuvnesh Bansal & Associates, Practicing Company Secretaries (Membership No. FCS 6526 & COP 9089), has been appointed as the Scrutinizer to conduct the voting process in a fair and transparent manner.

With reference to SS-2 for the easy Convenience of recipients of notice, Route Map to the venue of Annual General Meeting of the Company is as Under:



## DIRECTORS' REPORT

Dear Members,

The Directors of your Company have pleasure in presenting Annual Report together with the Audited Accounts and Auditors' Report for the year ended 31<sup>st</sup> March, 2017.

### 1. Financial Performance:-

The financial performance of the Company for the Year ended 31<sup>st</sup> March, 2017 is as summarized below:-

(In Lacs)

Particulars	2016-17	2015-16
<b>Gross Turnover &amp; Other Income</b>	<b>673.29</b>	<b>477.91</b>
Profit before Interest, Depreciation & Taxation	287.48	232.53
Less - Interest	-	-
Profit / (Loss) before Depreciation & Taxation	287.48	232.53
Less - Depreciation	34.27	20.59
Profit / (Loss) before tax	253.21	211.94
Less- Provision for Taxation (Incl. Deferred Tax)	83.76	79.81
<b>Net Profit / (Loss) for the year</b>	<b>169.45</b>	<b>132.13</b>
Add/ (less) - Balance brought forward from previous Year	403.31	381.57
Balance Carried to Balance Sheet	572.76	513.70

### 2. Performance Review:-

Your directors report that for the year under review, your Company has been able to achieve Turnover of Rs. 673.29 Lakhs as compared to Rs. 477.91 Lakhs in the previous year. The revenue from operations for the year 2017 increased by 40.88% and Net Profit has increased from Rs 132.13 Lakhs to Rs 169.45 Lakhs.

### 3. Capital Structure:-

During the year under review, the Authorised Share Capital of the Company was increased from Rs. 1, 50, 00,000 (Rupees One Crore Fifty Lakh) divided into 15, 00,000 (Fifteen Lakhs) Equity Shares of Rs. 10/- each to Rs 3, 00, 00,000 (Rupees Three Crore) divided into 30, 00,000 (Thirty Lakhs) Equity Shares of Rs 10/- each.

During the year under review, the Company issued Bonus Equity Share of 11,04,000 Equity Shares of Rs. 10/- each, in the proportion of 1 (One) Bonus Equity Share of Rs 10/- (Rupees Ten) each, for every 1 (One) fully paid-up Equity Share of Rs 10/- (Rupees Ten) each.

The Paid up Equity Share Capital of the Company as on March 31, 2017 is Rs. 2,20,80,000 (Rupees Two Crore Twenty Lakhs Eighty Thousand) divided into 22,08,000 (Twenty Two Lakhs Eight Thousand) Equity Shares of Rs. 10/- each.

### 4. Bonus Issue:-

During the year under review, the Company issued Bonus Equity Share of 11,04,000 Equity Shares of Rs. 10/- each, in the proportion of 1 (One) Bonus Equity Share of Rs 10/- (Rupees Ten) each, for every 1 (One) fully paid-up Equity Share of Rs 10/- (Rupees Ten) each.

### 5. Dividend:-

Your Directors do not recommend any dividend for the year under review.

### 6. Reserve:-

The Company has transferred current year's profit of Rs. 169.45 Lakhs to the Reserve & Surplus and the same is in compliance with the applicable provisions prescribed under the Companies Act, 2013.

**7. Directors:-**

Dr. Preeti Ashish Rawandale (DIN: 02021400) Director, retire from the Board by rotation and being eligible has offered herself for re-appointment at the ensuing Annual General Meeting.

**8. Directors' Responsibility Statement:-**

Your Directors state that: -

- a) In the preparation of the annual accounts for the financial year 2016-17, the applicable accounting standards read with requirements set out under Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b) Appropriate accounting policies have been selected and applied consistently and such judgments & estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and of the Profit of the Company for the accounting year ended on that date;
- c) Proper & sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing & detecting fraud and other irregularities; and
- d) The annual accounts of the Company have been prepared on a going concern basis.
- 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.
- f) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**9. Auditors:-**

M/s. P.D. Dalal & Co., Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for re-appointment.

**10. Auditors' Report:-**

The Notes on Financial statement referred to in the Auditors report are self - explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

**11. Subsidiary Company:-**

During the year under review, the Company has formed subsidiary in the name of Tej Vedaant Healthcare Private Limited.

**12. Secretarial Auditors Report:-**

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company have appointed M/s. Bhunwesh Bansal & Associates, Practicing Company Secretary firm (FCS -6526 & COP.No: 9089) as Secretarial Auditor to conduct Secretarial audit of the Company for the financial year ended on March 31, 2017. Secretarial Audit Report issued by M/s. Bhunwesh Bansal & Associate, Practicing Company Secretary firm in form MR-3 is enclosed as **Annexure - II** to this Annual Report.

**13. Tax Provisions:-**

The Company has made adequate provisions as required under the provisions of Income Tax Act, 1961 as well as other relevant laws governing taxation on the company.

**14. Fixed Deposits:-**

The Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**15. Corporate Governance:-**

Company is listed on BSE-SME. Hence, Corporate Governance Report is not applicable to the Company for financial year 2016-2017.

**16. Conservation of energy, technology absorption and foreign exchange earnings and outgo:-**

The particular as prescribed under sub-Section (3)(m) of section 134 of the Companies Act, 2013 read with Rule 8(3) the Companies (Accounts) Rules, 2014,

(i) Part A and B of the Rules, pertaining to conservation of energy and technology absorption, are not applicable to the Company.

(ii) Foreign Exchange Earnings and Outgo:

<b>Foreign Exchange Earned</b>	<b>- Rs. Nil</b>
<b>Foreign Exchange Used</b>	<b>- Rs. Nil</b>

**17. Corporate Social Responsibility:-**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

**18. Particulars of Employees:-**

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

**19. Number of Meetings of the Board of Directors:-**

During the year ended March 31, 2017, Seven (7) Board Meetings were held. The dates on which the Board meetings were held are 25<sup>th</sup> May, 2016, 6<sup>th</sup> August, 2016, 14<sup>th</sup> November, 2016, 12<sup>th</sup> December, 2016, 18<sup>th</sup> January, 2017, 27<sup>th</sup> February, 2017 and 10<sup>th</sup> March, 2017.

**20. Statement on Declaration Given By Independent Directors Under Sub-Section (6) Of Section 149:-**

The independent directors have submitted the declaration of independence, as required pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-Section(6).

**21. Particulars of Loan, Guarantees And Investments By Company:-**

During the financial year ended March 31, 2017, no loan, guarantee and investment under Section 186 of the Companies Act, 2013 was made by the Company.

**22. Related Party Transactions:-**

During the year under review, besides the transactions reported in Notes to Accounts, forming part of the Annual Report. There were no other related party transactions with its promoters, directors, directors and management that had a potential conflict of interest of the Company at large.

**23. Extract of Annual Return:-**

The Extract of Annual Return is prepared in **Form MGT-9** as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as **Annexure - I** to this Report.



**24. Significant And Material Orders Passed By The Regulators or Court:-**

There are no Significant and Material orders passed by the regulators or Courts that would impact the going concern status of the Company and its future operations.

**25. Audit Committee:-**

In accordance with the provisions of Section 177 of the Companies Act, 2013 the Company has constituted an Audit Committee comprising of the following Directors viz., Mr. Vikram Singh Satish Khatal Patil (Chairman), Mr. Kiran Madhavrao Pawar and Dr. Ashish Vishwas Rawandale. Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

There is no such incidence where Board has not accepted the recommendation of the Audit Committee during the year under review.

During the year 2016-17, Four (4) Audit Committee meetings were held on 25<sup>th</sup> May, 2016, 6<sup>th</sup> August, 2016, 14<sup>th</sup> November, 2016 & 18<sup>th</sup> January, 2017.

**26. Nomination and Remuneration Committee:-**

In accordance with the provisions of Section 178(1) of the Companies Act, 2013, the Company has constituted a Nomination and Remuneration Committee comprising of the following Directors viz., Mr. Vikram Singh Satish Khatal Patil (Chairman), Mr. Kiran Madhavrao Pawar and Dr. Ashish Vishwas Rawandale. Nomination and Remuneration Committee acts in accordance with the terms of reference specified from time to time by the Board.

No Nomination and Remuneration Committee meeting was held during the Year 2016-17.

**27. Stakeholders Relationship Committee:-**

In accordance with the provisions of Section 178(5) of the Companies Act, 2013, the Company has constituted a Stakeholders Relationship Committee comprising of the following Directors viz., Mr. Kiran Madhavrao Pawar (Chairman), Mr. Vikram Singh Satish Khatal Patil and Dr. Preeti Ashish Rawandale. Stakeholders Relationship Committee acts in accordance with the terms of reference specified from time to time by the Board.

No Stakeholders Relationship Committee meeting was held during the Year 2016-17.

**28. Details in Respect of Adequacy of Internal Financial Controls with Reference to the Financial Statement:-**

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

Further, the testing of such controls shall also be carried out independently by the Statutory Auditors as mandated under the provisions of the Companies Act, 2013.

In the opinion of the Board, the existing internal control framework is adequate and commensurate to the size and nature of the business of the Company.

**29. Risk Management Policy:-**

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. The Company on various activities also puts necessary internal control systems in place across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

**30. Nomination And Remuneration policy of Directors, Key Managerial Personnel And other Employees:-**

In adherence of Section 178(1) of the Companies Act, 2013, the Board of Directors of the Company in its Meetings, approved a policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided u/s 178(3), based on the recommendations of the Nomination and Remuneration Committee. The broad parameters covered under the Policy are - Company Philosophy, Guiding Principles, Nomination of Directors, Remuneration of Directors, Nomination and Remuneration of the Key Managerial Personnel (other than Managing/ Whole-time Directors), Key-Executives and Senior Management and the Remuneration of Other Employees.

**31. Acknowledgement:-**

The Board wishes to place on record its sincere appreciation for the assistance and co-operation received from Bankers, Government Departments and other Business Associates for their continued support towards the conduct of operations of the Company efficiently.

The Directors express their gratitude to the shareholders for their continuing confidence in the Company. The Directors also acknowledge the hard work and persuasive efforts put in by the employees of the Company in carrying forward Company's vision and mission.

**On behalf of the Board of Directors,  
For Tejnakh Healthcare Limited**

**Sd/-  
Dr. Ashish Vishwas Rawandale  
Chairman**

**Place : Mumbai,**

**Date : 18<sup>th</sup> May, 2017**



(j) Bodies Corp.	0	0	0	0	0	0	0	0	0
(k) Banks / FI	0	0	0	0	0	0	0	0	0
(l) Any Other....									
* DIRECTORS	3,91,997	0	3,91,997	35.50	7,83,994	0	7,83,994	35.50	0
* DIRECTORS RELATIVES	0	2	2	0.00	0	4	4	0.00	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
<b>Sub Total (A)(1):-</b>	<b>7,99,995</b>	<b>2</b>	<b>7,99,997</b>	<b>72.46</b>	<b>15,99,990</b>	<b>4</b>	<b>15,99,994</b>	<b>72.46</b>	<b>0</b>
<b>(2) Foreign</b>									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....									
<b>Sub Total (A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>7,99,995</b>	<b>2</b>	<b>7,99,997</b>	<b>72.46</b>	<b>15,99,990</b>	<b>4</b>	<b>15,99,994</b>	<b>72.46</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	0	0	0	0	0	0	0	0	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1,90,401	2	1,90,403	17.24	3,45,603	4	3,45,603	15.65	(1.69)
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	64,000	0	64,000	5.80	2,20,802	0	2,20,802	10	4.2
(c) Others (specify)									
* N.R.I. (NON-REPAT)	0	0	0	0	4,800	0	4,800	0.22	0.22
* N.R.I. (REPAT)	0	0	0	0	3,200	0	3,200	0.14	0.14

Alacrity Securities Limited	33,600	0	33,600	3.04	12,800	0	12,800	0.58	(2.46)
Bodies Corporate	6,400	0	6,400	0.58	3,201	0	3,201	0.14	(0.44)
* HINDU UNDIVIDED FAMILY	9,600	0	9,600	0.87	17,600	0	17,600	0.80	(0.07)
<b>Sub-total (B)(2):-</b>	<b>3,04,001</b>	<b>2</b>	<b>3,04,003</b>	<b>27.53</b>	<b>6,08,002</b>	<b>4</b>	<b>6,08,002</b>	<b>27.53</b>	<b>0</b>
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>3,04,001</b>	<b>2</b>	<b>3,04,003</b>	<b>27.53</b>	<b>6,08,002</b>	<b>4</b>	<b>6,08,002</b>	<b>27.53</b>	<b>0</b>
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total(A + B + C)</b>	<b>11,03,996</b>	<b>4</b>	<b>11,04,000</b>	<b>100</b>	<b>22,07,992</b>	<b>8</b>	<b>22,08,000</b>	<b>100</b>	<b>-</b>

(ii) Shareholding of Promoters and Promoters group

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of shares	% of total Shares of the company	% of Shares Pledged/ Encumbered to total shares	No. of shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	% change in shareholding during the year
1	Dr. Ashish Vishwas Rawandale	4,08,000	36.96	0	8,16,000	36.96	0	0
2	Dr. Preeti Ashish	3,91,995	35.51	0	7,83,990	35.51	0	0
3	Mr. Utkarsh V. Rawandale	1	0.00	0	2	0.00	0	0
4	Ms. Pramilabai Rawandale	1	0.00	0	2	0.00	0	0

(iii). Change in Promoters' Shareholding

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	NIL			
Sale				
Purchase				
At the End of the year				

(iii) Shareholding Pattern of top ten Shareholders (other than Directors and Promoters):

Sr. No.		Shareholding at the beginning of the year 31/03/2016		Cumulative Shareholding during the year 31/03/2017	
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year
1.	Mr. Sandeep Achyuttrao Chavan				
	At the beginning of the year	35,200	3.19		
	Purchase			-	-
	At the End of the year			70,400	3.19

2.	Mr. Prashant Janardan More				
	At the beginning of the year	28,800	2.61		
	Purchase			-	-
	At the End of the year			57,600	2.61
3.	Ms. Girija Dodamani				
	At the beginning of the year	16,000	1.45		
	Purchase				
	At the End of the year			32,000	1.45
4.	Ms. Sheetal Utkarsh Rawandale				
	At the beginning of the year	16,000	1.45		
	Purchase				
	At the End of the year			32,000	1.45
5.	Mr. Arun Suresh Dodamani				
	At the beginning of the year	14,401	1.31		
	Purchase				
	At the End of the year			28,802	1.31
6.	Mr. Amit Arora				
	At the beginning of the year	-	-		
	Purchase			16,000	0.72
	At the End of the year			16,000	0.72
7.	M/s. Alacrity Securities Limited				
	At the beginning of the year	33,600	3.04		
	Sale			54400	2.46
	At the End of the year			12,800	0.58
8.	Mr. Arun Laxman Khairnar				
	At the beginning of the year	4,800	0.43		
	Purchase			-	-
	At the End of the year			9,600	0.43
9.	Ms. Bharti Nitin Pawar				
	At the beginning of the year	4,800	0.43		
	Purchase				
	At the End of the year			9,600	0.43
10.	Mr. Gautamkumar Natwarlal Ladumor				
	At The Beginning Of The Year	4,800	0.43		
	Purchase				
	At the End of the year			9,600	0.43
11.	Mr. Madhav Ramji Pawar				
	At The Beginning Of The Year	4,800	0.43		
	Purchase				
	At the End of the year			9,600	0.43
12.	Mr. Nitin Daulat Pawar				
	At The Beginning Of The Year	4,800	0.43		
	Purchase				
	At the End of the year			9,600	0.43
13.	Mr. Rajashree Suresh Dodamani				
	At the beginning of the year	11,200	1.01		
	Purchase			12800	0.58

	At the End of the year			9,600	0.43
14.	Mr. Sanjay Bhikajirao Khatal				
	At The Beginning Of The Year	4,800	0.43		
	Purchase				
	At the End of the year			9,600	0.43
15.	Ms. Vaishali Kiran Pawar				
	At The Beginning Of The Year	4,800	0.43		
	Purchase				
	At The End Of The Year			9,600	0.43
16.	Ms. Vinita Suresh Kakaria				
	At The Beginning Of The Year	4,800	0.43		
	Purchase				
	At The End Of The Year			9,600	0.43
17.	Ms. Jyoti Haresh Shah				
	At the beginning of the year	8,000	0.72		
	Purchase			6400	0.29
	At the End of the year			9,600	0.43
18.	Mr. Arun Ramji Pawar				
	At The Beginning Of The Year	1,600	0.14		
	Purchase			3,200	0.15
	At The End Of The Year			6,400	0.29
19.	Mr. Kumud Jain				
	At The Beginning Of The Year	-	-		
	Purchase			6,400	0.29
	At The End Of The Year			6,400	0.29
20.	Mr. Navneet Kumar				
	At The Beginning Of The Year	-	-		
	Purchase			6,400	0.29
	At The End Of The Year			6,400	0.29
21.	Mr. Sumanbai Daulat Pawar				
	At The Beginning Of The Year	3,200	0.29		
	Purchase			-	-
	At The End Of The Year			6,400	0.29
22.	Mr. Sundeep Arjun Karna				
	At The Beginning Of The Year	3,200	0.29		
	Purchase			-	-
	At The End Of The Year			6,400	0.29
23.	Mr. Sunita Pravin Pawar				
	At The Beginning Of The Year	3,200	0.29		
	Purchase			-	-
	At The End Of The Year			6,400	0.29
24.	Mr. Vimal Madhav Pawar				
	At The Beginning Of The Year	3,200	0.29		
	Purchase			-	-
	At The End Of The Year			6,400	0.29
25.	Mr. Ajit Kumar				
	At The Beginning Of The Year	-	-		

	Purchase			2,400	0.22
	At The End Of The Year			4,800	0.22
26.	Mr. Asha Arun Patankar				
	At The Beginning Of The Year	-	-		
	Purchase			2,400	0.22
	At The End Of The Year			4,800	0.22
27.	Mr. Bhagat Gaurav Anil				
	At The Beginning Of The Year	-	-		
	Purchase			4,800	0.22
	At The End Of The Year			4,800	0.22
28.	Mr. Harish Kumar Gupta				
	At The Beginning Of The Year	-	-		
	Purchase			2,400	0.22
	At The End Of The Year			4,800	0.22
29.	Mr. Lalitha Saravanan				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			800	0.07
	At The End Of The Year			4,800	0.22
30.	Mr. Papatlal Tarachand Jain				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			800	0.07
	At The End Of The Year			4,800	0.22
31.	Ajay Sureshchandra Agrawal HUF				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
32.	Mr. Alkesh Basantlal Agrawal				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
33.	Mr. Arun Govind Jamkar				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
34.	Mr. Avinash Rameshlal Ghundiya				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
35.	Mr. Bhagyashree Paras Kankaria				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
36.	Mr. Bhimappa Mallappa Rudagi				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
37.	Mr. Chetna Deepak Poladia				



	At The Beginning Of The Year	-	-		
	Purchase			1,600	0.15
	At The End Of The Year			3,200	0.15
38.	Mr. Ganesh Bhika Wani				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
39.	Mr. Gendalal Deoram Patil				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
40.	Mr. Kamlabai Popatlal Jain				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
41.	Mrs. Kavitarani Bhimappa Rudagi				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
42.	Mr. Lalitha Shiggaon				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
43.	Mr. Laxmikant Prakash Faganekar				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
44.	Mr. Manisha Sharad Agrawal				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
45.	Mr. Manoj Basantlal Agrawal				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
46.	Mr. Mathradan Latish Nair				
	At The Beginning Of The Year	-	-		
	Purchase			1,600	0.15
	At The End Of The Year			3,200	0.15
47.	Mr. Md Nasirul Amin Choudhury				
	At The Beginning Of The Year	-	-		
	Purchase			1,600	0.15
	At The End Of The Year			3,200	0.15
48.	Mr. Nanda Ashok Shinde				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15

49.	Ms. Pinkey Nitin Jain				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
50.	Ms. Pramila Vishwasrao Patil				
	At The Beginning Of The Year	-	-		
	Purchase			1,600	0.15
	At The End Of The Year			3,200	0.15
51.	Mr. Prashant Prithviraj Jain				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
52.	Mr. Rajashree Paras Kankariya				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
53.	Mr. Rajesh Raghunath Bhatwal				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
54.	Mr. Rakesh Patni				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
55.	Ms. Shakuntala Rajesh Bhatwal				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
56.	Ms. Shakuntala Suresh Kakaria				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
57.	Mr. Sharad Dwarkadas Agrawal				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
58.	Mr. Shashi Gupta				
	At The Beginning Of The Year	-	-		
	Purchase			1,600	0.15
	At The End Of The Year			3,200	0.15
59.	Sushil Ramniwas Khandelwal HUF				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
60.	Mr. Sushil Shivilal Rathi				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-

	At The End Of The Year			3,200	0.15
61.	Mr. Umang Maskara				
	At The Beginning Of The Year	-	-		
	Purchase			1,600	0.15
	At The End Of The Year			3,200	0.15
62.	Ms. Uzma Gulzar				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
63.	Ms. Vandana Manoj Agrawal				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
64.	Ms. Varshaben Pramodkumar Suchak				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
65.	Mr. Veerendra V Kerudi				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
66.	Mr. Vijay Ramji Pawar				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
67.	Mr. Virendra Onkar Koli				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15
68.	Mr. Yi Hung Sin				
	At The Beginning Of The Year	1,600	0.15		
	Purchase			-	-
	At The End Of The Year			3,200	0.15

(iv) Shareholding of Directors and Key Managerial Personnel:

Sr.No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Dr. Ashish Vishwas Rawandale</b>	4,08,000	36.96		
	At the beginning of the year				
	At the End of the year	-	-	8,16,000	36.96
2.	<b>Dr. Preeti Ashish Rawandale</b>	3,91,995	35.51		
	At the beginning of the year				
	At the End of the year			7,83,990	35.51

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	N.A	N.A	N.A	N.A
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	63,870,500	N.A	N.A	63,870,500
• Reduction				
<b>Net Change</b>	<b>63,870,500</b>	<b>N.A</b>	<b>N.A</b>	<b>63,870,500</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	63,870,500	N.A	N.A	63,870,500
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>63,870,500</b>	<b>N.A</b>	<b>N.A</b>	<b>63,870,500</b>

## XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Directors:

Sr. No.	Particulars of Remuneration	Name of MD - Dr. Ashish Vishwas Rawandale	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	22,74,000	22,74,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	<b>Total (A)</b>	<b>22,74,000</b>	<b>22,74,000</b>
	Ceiling as per the Act	10% of Net Profit for all Executive Directors - Managing and Whole Time Director;  5% of Net profit to any one Managing or Whole Time Director	

**A. Remuneration to other directors:**

Sr. no.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Mr. Vikramsinh Satish Khatal Patil	Mr. Kiran Madhavrao Pawar	
	<ul style="list-style-type: none"> <li>• Fee for attending board / committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	Nil	Nil	Nil
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2	Other Non-Executive and Non-Independent Directors	Dr. Preeti A. Rawandale		
	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16,25,000		16,25,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		
	<b>Total (2)</b>	<b>16,25,000</b>		<b>16,25,000</b>
	<b>Total (B)=(1+2)</b>	<b>16,25,000</b>		<b>16,25,000</b>
	Total Managerial Remuneration			
	Overall Ceiling as per the Act	1% of Net Profit of the Company for all Non Executive Directors		

**B. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sr. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO Mr.Ramesh Daulat Kuwar	Total
1.	Gross salary	-		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		1,94,237	1,94,237
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit -others, specify...	-	-	-
5.	Others, please specify	-	-	-
	<b>Total</b>	<b>-</b>	<b>1,94,237</b>	<b>1,94,237</b>

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Against the Company, Directors and other Officer in Default under the Companies Act, 2013: NONE

Annexure - II

SECRETARIAL AUDIT REPORT  
FORM NO. MR - 3

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration personnel Rule, 2014)]

To,  
The Members,  
TEJNAKSH HEALTHCARE LIMITED  
Town Centre, Unit No.11, Ground Floor,  
Marol, Andheri Kurla Road, Andheri (East),  
Mumbai - 400 059

I have conducted the secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by Tejnakhsh Healthcare Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/Statutory compliances and expressing my opinion thereon.

Based on my verification of Tejnakhsh Healthcare Limited's books, papers, minute books, form 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, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended March 31, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and 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, form and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (3) The Depository Act, 1996 and the Regulations and bye-laws framed thereunder;
- (4) Foreign Exchange Management Act 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
  - f. The Securities and Exchange Board of India (Registration to an Issue and Share Transfer Agents) Regulation, 1993, regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**
- (6) Other laws applicable specifically to the Company:
  - a) Drug & Cosmetic Act, 1940 & Rules made there under;
  - b) The Bombay Nursing Homes Registration Act, 1949 (Amendment Act, 2005);
  - c) Transplantation of Human Organs Act, 1994 and bye laws made thereunder;

I have also examined Compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with Bombay Stock Exchange (SME Platform).

During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that** 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.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** as per the provisions of the Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has failed to fill the vacancy of Company Secretary during the financial year 2016-17.

**I further report that** there are adequate systems and processes in the Company commensurate with size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period, the Company has passed following Special Resolutions which are having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines.

- (i) Alteration in Capital Clause of the Memorandum of Association as per the Companies Act, 2013.
- (ii) Issue of Bonus Equity Shares.

**I further report that** during the audit period, there were no instances of:

- (i) Right/ preferential issue of shares/ debentures/ sweat equity.
- (ii) Redemption/ buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

**Place:** Mumbai

**Date:** 18<sup>th</sup> May, 2017

**For Bhwnesh Bansal & Associates**

**Bhwnesh Bansal**  
**Proprietor**  
**FCS No. - 6526**  
**CP No. - 9089**

This Report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

**'Annexure A'**

**To,**  
**The Members,**  
**TEJNAKSH HEALTHCARE LIMITED**  
Town Centre, Unit No.11, Ground Floor,  
Marol, Andheri Kurla Road, Andheri (East),  
Mumbai - 400 059

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place:** Mumbai  
**Date:** 18<sup>th</sup> May, 2017

**For Bhwnesh Bansal & Associates**

**Bhwnesh Bansal**  
**Proprietor**  
**FCS No. - 6526**  
**CP No. - 9089**



## Independent Auditor's Report

To  
The Members of  
**Tejnaksh Healthcare Limited**

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statement of **Tejnaksh Healthcare Limited (the "Company")**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2017, the Statement of Profit and Loss for year ended 31<sup>st</sup> March 2017 and the Cash Flow Statement for year ended 31<sup>st</sup> March 2017 and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position and financial performance of the Company in accordance with the sec.134(5) of the Companies Act, 2013, Accounting Standards Notify under Companies Act, 2013 read with General Circular 08/2014 dated 04-04-2014 issued by The Ministry of Corporate Affairs in respect of Section 133 of the Companies Act,2013 and in accordance with the accounting principle generally accepted in India. This responsibility includes the designs, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment to the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the company's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion on the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Opinion

**According to the note on the Significant Accounting Policies the accounting of Gratuity Liability and Leave Encashment Liability on cash basis is not in accordance with Accounting Standard 15 on "Employee Benefits" issued by the Institute of Chartered Accountants of India.**

Subject to the above, 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 31<sup>st</sup> March, 2017, its profit for the year ended on that date and its Cash Flows for the same period.

### Emphasis of Matters

There is no matter in the Notes to the financial Statements, which require the immediate attention of the members apart from the above non compliance of the AS 15 issued by the Institute of Chartered Accountants of India.

## Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of section 143(3) of the Companies Act 2013, is enclosed as Annexure to this report.
2. As required by section 143(3) of the Act, we report that:
  - a. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
  - c. The Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13-09-2013 of the Ministry of Corporate Affairs in respect of section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rule,2014;
  - e. On the basis of written representation received from the directors as on 31<sup>st</sup> March 2017, and taken on record by the board of directors none of the directors is disqualified as on 31<sup>st</sup> March 2017, from being appointed as a director in terms of section 164 of the Companies Act, 2013.
  - f. The Company has provided requisite disclosures in the standalone Indian AS financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management

For and on behalf of  
**P.D.Dalal & Co.**  
*Chartered Accountants*  
Firm Registration No.102047W

Sd/-  
(Aashish S. Kakaria)  
*Partner*  
Membership No.102915  
*Mumbai*  
May 18, 2017

**To the Members of  
Tejnaksh Healthcare Limited**

We refer to our report on the financial statements of **Tejnaksh Healthcare Limited** (the Company) for the year ended March 31, 2017 issued on 18<sup>th</sup> May, 2017.

This may be treated as an Annexure to our aforesaid Report on financial statements for the year ended March 31, 2017.

i. In respect of its **fixed assets**:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c) The company owns one guest house and the title deed of the same stands in the name of the company.
- d) The company has bought outright a hospital premises in Koparkhairane, Vashi, Thane during the year and has leased it out to its subsidiary company Tejvedaant Healthcare Private Limited. All expenses relating to the acquisition of these premises have been capitalized.

The goodwill recorded in the financial statements has not been amortized, but instead evaluated for impairment whenever events or changes in circumstances indicate that its carrying amount may be impaired

ii. In respect of its **inventories**: The company has a system of physically verifying its inventory at the pharmacy at reasonable intervals by the management and as explained to us, no material discrepancies were noticed.

iii. In respect of the **loans, secured or unsecured, granted** by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 The company has not granted any loans whether secured or unsecured to any of parties covered in the register maintained under Section 189 of the Companies Act, 2013 accordingly instant clause is not applicable in this case.

iv. According to the information and explanations given to us, in respect of loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of CARO 2016 are not applicable to the Company.

vi. The company is in to health care services hence maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to company.

vii. In respect of **statutory dues**:

- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues as applicable to company have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at September 30<sup>th</sup> 2016 for a period of more than six months from the date of becoming payable.
- b) According to records of company, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute.

viii. The company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or dues to any debenture holder.

ix. According to the information and explanations given to us, the company had raised Rs.243.20 lacs by way of initial public offer by issuing 304000 equity shares having face value of Rs.10 each at a premium of Rs.70 during the Financial Year 2015 - 2016. According to the information and explanations given to us the Company had spent Rs.33.20 lacs on

Issue Expense and Rs.40 lacs on Equipment Costs till 31<sup>st</sup> March, 2016. During the current year the company has acquired Plant and machinery worth Rs.1,24,14,502 and has also bought outright a hospital premises in Koparkhairane, Vashi, Thane by spending Rs.5,54,66,851 during the year and has leased it out to its subsidiary company Tejvedaant Healthcare Private Limited.

- x. According to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year under review.
- xi. According to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. Company is not a Nidhi 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 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- xiv. According to the information and explanations given to us, company has not made private placement of shares during the year under review.
- xv. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of  
**P.D.Dalal & Co.**  
*Chartered Accountants*  
Firm Registration No.102047W

Sd/-  
(Aashish S. Kakaria)  
*Partner*  
Membership No.102915

*Mumbai*  
*May 18, 2017*

## **TEJNAKSH HEALTHCARE LIMITED**

Annexure B to the independent Auditor's Report of even date on the financial statements of Tejnakh Healthcare Limited

Report on the internal Financial controls under clause (i) of sub – section 143 of the companies Act, 2013(the Act)

We have audited the internal financial controls over financial reporting of Tejnakh Healthcare Limited (the Company) as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date

### **Management's Responsibility for Internal Financial controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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 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 was 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 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 transaction and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transaction 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.

## **Opinion**

According to information and explanations given to us and based on our audit, no material weakness have been identified as at 31st March, 2017 in the Company relating to inadequate internal financial control over financial reporting.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, to the best of our information and according to the explanation given to us, the company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal controls stated in the guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute Of Chartered Accountants of India.

For and on behalf of  
**P.D.Dalal & Co.**  
*Chartered Accountants*  
Firm Registration No.102047W

Sd/-  
(Aashish S. Kakaria)  
*Partner*  
Membership No.102915

*Mumbai*  
*May 18, 2017*

Standalone Balance Sheet as at 31st March 2017

Particulars	Note No.	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
<b>Equity and Liabilities</b>					
<b>Shareholders' Funds</b>					
Share Capital	1	22,080,000	<b>79,356,048</b>	11,040,000	<b>62,410,528</b>
Reserves and Surpluses	2	57,276,048		51,370,528	
<b>Non-Current Liabilities</b>					
Deferred Tax Liabilities (Net)		2,746,595	<b>66,617,095</b>	1,580,823	<b>1,580,823</b>
Other Long Term Liabilities	3	63,870,500		-	
<b>Current Liabilities</b>					
Trade Payables	4	2,805,804	<b>2,832,123</b>	2,113,187	<b>4,393,147</b>
Short Term Provisions	5	26,319		2,279,960	
<b>Total</b>			<b>148,805,265</b>		<b>68,384,498</b>
<b>Assets</b>					
<b>Non-Current Assets</b>					
Fixed assets	6		<b>134,274,226</b>	33,285,311	<b>33,374,681</b>
Tangible assets		99,202,730		89,370	
Intangible Assets		35,071,496			
(b) Non-Current Investments	7		<b>721,810</b>		<b>25,927,441</b>
<b>Current Assets</b>					
Inventories	8	1,774,772	<b>13,809,229</b>	1,772,202	<b>9,082,376</b>
Cash and Cash Equivalents	9	7,488,183		4,937,025	
Other Current assets	10	4,546,274		2,373,149	
<b>Total</b>			<b>148,805,265</b>		<b>68,384,498</b>

See accompanying notes forming part of the financial statements

In terms of our report attached

**For P.D.Dalal & Co.,**

*Chartered Accountants,*

Firm Registration No.102047W

**For Tejnakh Healthcare Limited,**

Sd/-

Aashish S. Kakaria

*Partner*

Membership No.102915

*Mumbai*

*May 18, 2017*

Sd/-

Dr. A.V. Rawandale

*Managing Director*

Din No.02005733

Sd/-

Dr. P.A. Rawandale

*Director*

Din No.02021400

Sd/-

Mr. R.D. Kuwar

*CFO*

**Standalone Statement of Profit and Loss for the year ended 31 March, 2017**

<b>Particulars</b>	<b>Note No.</b>	<b>For the year ended 31st March, 2017</b>	<b>For the year ended 31st March, 2016</b>
<b>Continuing operations</b>			
Revenue from operations (Gross)	11	65,301,157	47,456,505
Other Income	12	2,028,466	334,195
<b>Total Revenue</b>		<b>67,329,623</b>	<b>47,790,700</b>
<b>Expenses</b>			
Purchases of Stock in Trade	13	7,603,580	7,098,626
Changes in Inventory	14	(2,570)	(405,008)
Employee Benefit Expenses	15	6,702,191	4,976,341
Finance Cost	16	1,903,083	12,090
Depreciation & Amortisation Expenses	17	3,426,779	2,059,005
Other Expenses	18	22,375,268	12,855,358
<b>Total Expenses</b>		<b>42,008,331</b>	<b>26,596,412</b>
Profit / (Loss) Before Tax		25,321,292	21,194,288
Tax Expenses			
Current Tax		7,210,000	7,800,000
Deferred Tax		1,165,772	180,597
Net Current Tax		8,375,772	7,980,597
<b>Profit / (Loss) for the year</b>		<b>16,945,520</b>	<b>13,213,691</b>
<b>Earnings Per Share (of Rs.10 Each):</b>			
(a) Basic & Diluted		7.67	11.97

See accompanying notes forming part of the financial statements

In terms of our report attached

**For P.D.Dalal & Co.,**

*Chartered Accountants,*

Firm Registration No.102047W

**For Tejnakh Healthcare Limited,**

Sd/-

Aashish S. Kakaria

*Partner*

Membership No.102915

*Mumbai*

*May 18, 2017*

Sd/-

Dr. A.V. Rawandale

*Managing Director*

Din No.02005733

Sd/-

Dr. P.A. Rawandale

*Director*

Din No.02021400

Sd/-

Mr. R.D. Kuwar

*CFO*



**Standalone Cash Flow Statement for the year ended on 31st March, 2017**

	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
<b>A.) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit after tax and extraordinary items adjustments for:		16,945,520		13,213,691
Equity Share Premium Account			21,280,000	
Depreciation on Fixed Assets	3,426,779		2,059,005	
Profit/Loss on Sale of assets	-		-	
Miscellaneous Expenditure written off	-	3,426,779	-	23,339,005
<b>Operating profit before working capital changes</b>		20,372,299		36,552,696
<b>Adjustments for :</b>				
Decrease (Increase) in Current Assets	(2,173,125)		695,271	
Decrease (Increase) in Inventories	(2,570)		(405,008)	
Increase / (Decrease) in Deferred Tax Liabilities	1,165,772		180,597	
Increase / (Decrease) in Trade Payables	692,617		(1,820,672)	
Increase / (Decrease) in Short Term Provisions	(2,253,641)	(2,570,947)	1,492,125	142,313
<b>Operating profit after working capital changes</b>		17,801,352		36,695,009
<b>B.) CASH FLOW FROM INVESTING ACTIVITIES</b>				
(Purchase) Of Fixed Assets	(69,344,199)		(6,741,074)	
Sale of fixed assets	-		-	
Investment made (Net)	25,205,631		-25,818,866	
(Investment) in Intangibles	(34,982,126)		(10,000)	
		(79,120,694)		(32,569,940)
<b>Net cash from investing activities</b>				
<b>C.) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of Share Capital	-		3,040,000	
Increase / (Repayment of Long Term Borrowings)	63,870,500		(4,299,043)	
Increase / (Repayment of Short Term Borrowings)	-		-	
				(1,259,043)
<b>Net cash used in financing activities C</b>		63,870,500		
<b>Net increase/(decrease) in Cash and Cash Equivalents</b>		2,551,158		2,866,025
Cash and cash equivalent at the beginning of the year		4,937,025		2,071,000
Cash and cash equivalent at the end of the year		7,488,183		4,937,025

See accompanying notes forming part of the financial statements

In terms of our report attached

**For P.D.Dalal & Co.,**

*Chartered Accountants,*

Firm Registration No.102047W

**For Tejnakh Healthcare Limited,**

Sd/-

Aashish S. Kakaria

*Partner*

Membership No.102915

*Mumbai*

*May 18, 2017*

Sd/-

Dr. A.V. Rawandale

*Managing Director*

Din No.02005733

Sd/-

Dr. P.A. Rawandale

*Director*

Din No.02021400

Sd/-

Mr. R.D. Kuwar

*CFO*

Standalone Notes on Financial Statements for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Note 1 - Share Capital</b>		
Authorised Share Capital 3000000 Equity Shares of Rs. 10 Each	30,000,000	15,000,000
<b>Issued &amp; Paid Up Share Capital</b>		
1104000 shares of Rs.10 each fully paid up	11,040,000	11,040,000
The Company has allotted 1104000 shares fully paid up shares of face value Rs.10 each during the year ended 31st March 2017, pursuant to bonus issue approved by the shareholders through postal ballot. The book closure date fixed by the Board was 9th March, 2017	11,040,000	
	22,080,000	11,040,000
Reconciliation of Shares - (No. of Shares)		
Equity Shares at The Beginning of The Year	1,104,000	800,000
Add : Issue of Shares During The Year	1,104,000	304,000
Less : Shares Forfeited / Cancelled During The Year	-	-
Equity Shares at The End of The Year	2,208,000	1,104,000
More than 5% Shares held by each shareholders at the end of the year -		
<b>Name of Shareholder</b>	Number of Shares held	
1. Dr. Ashish Vishwas Rawandale	816,000	408,000
2. Dr. Preeti Ashish Rawandale	783,990	391,995
<b>Note 2 - Reserves and Surpluses</b>		
I Securities Premium Account		
Balance at The Beginning of The Year	21,280,000	
Add : Amount received on Public Issue of Equity Shares		21,280,000
Less : Utilised / During The Year	-	-
Balance at The End of The Year	21,280,000	21,280,000
II General Reserve		
Balance at The Beginning of The Year	-	-
Add : Additions / Transfer During The Year		
Less : Utilised / During The Year (Bonus Share)	-	-
Balance at The End of The Year	-	-
III Surplus / (Deficit) In The Statement of Profit and Loss		
Balance at The Beginning of The Year	30,090,528	16,876,838
Add : Profit / (Loss) During The Year	16,945,520	13,213,691
Transfers From Reserve During The Year		-
	47,036,048	30,090,528
Less : Transfer To Reserve During The Year		
Bonus Share	11,040,000	-
Tax on Dividend	-	-
Balance at The End of The Year	35,996,048	30,090,528
	<b>57,276,048</b>	<b>51,370,528</b>

The Company has not defaulted on repayment of any of the above mentioned borrowings and interest thereon.

Standalone Notes on Financial Statements for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Note 3 -Long Term Borrowings</b>		
Loan against Property		
Edelweiss Housing Finance Limited – 19153	26,108,421	-
Edelweiss Housing Finance Limited – 19876	9,979,844	-
<i>[Secured against Immoveable Property, Directors Personal Guarantees and Directors Assets]</i>		
PNB Housing Finance Limited	27,782,235	-
<i>[Secured against Immoveable Property and Directors Personal Guarantees]</i>		
	<b>63,870,500</b>	<b>-</b>
<b>Note 4 - Trade Payables</b>		
Sundry Creditors	2,805,804	2,113,187
	<b>2,805,804</b>	<b>2,113,187</b>
<b>Note 5 - Short Term Provisions</b>		
Provisions For Employee Benefits		
TDS Payable	-	46,359
Other Short Term Provisions	1,306,744	217,540
Vat Tax Payable	70,442	-
Duties & Taxes (Net of Advance Tax)	-1,350,867	2,016,061
	<b>26,319</b>	<b>2,279,960</b>

NOTE " 6 "

Statement of Fixed Assets for the year ended 31st March, 2017

Assessment Year - 2017 - 2018

Accounting Year - 2016 - 2017

(All Amounts in  
Rs.)

Particulars	Gross Block				Depreciation				Net Block	
	As on 31.3.2016	Addition	Deductio n	As on 31.3.2017	As on 31.3.2016	For the Year	Deductio n	As on 31.3.2017	As at 31.3.2017	As at 31.3.2016
<b>Tangible Assets</b>										
Buildings :										
Guest House	14,063,050	203,462	-	14,266,512	-	224,689	-	224,689	14,041,823	14,063,050
Hospital Building	-	55,466,851	-	55,466,851	-	433,553	-	433,553	55,033,298	-
Plant & Machinery	20,207,587	12,414,502	-	32,622,088	4,442,821	1,524,564	-	5,967,385	26,654,703	15,764,766
Office Equipments	1,172,668	155,019	-	1,327,687	341,186	240,553	-	581,739	745,948	831,483
Furniture & Fixtures	421,154	28,563	-	449,717	122,430	40,363	-	162,793	286,924	298,724
Computers	618,636	42,450	-	661,086	380,285	101,956	-	482,241	178,845	238,351
Vehicle	4,406,325	1,033,352	-	5,439,677	2,317,388	861,101	-	3,178,489	2,261,188	2,088,937
<b>Total</b>	<b>40,889,420</b>	<b>69,344,199</b>	<b>-</b>	<b>110,233,619</b>	<b>7,604,110</b>	<b>3,426,779</b>	<b>-</b>	<b>11,030,889</b>	<b>99,202,730</b>	<b>33,285,311</b>
<b>Intangible Assets</b>										
Goodwill Paid		35,000,000		35,000,000	-	-	-	-	35,000,000	-
Controller of Patent	29,370	-	5,874	23,496	-	-	-	-	23,496	29,370
Trade Mark	60,000	-	12,000	48,000	-	-	-	-	48,000	60,000
<b>Total</b>	<b>89,370</b>	<b>35,000,000</b>	<b>17,874</b>	<b>35,071,496</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,071,496</b>	<b>89,370</b>
<b>Grand Total</b>	<b>40,978,790</b>	<b>104,344,199</b>	<b>17,874</b>	<b>145,305,115</b>	<b>7,604,110</b>	<b>3,426,779</b>	<b>-</b>	<b>11,030,889</b>	<b>134,274,226</b>	<b>33,374,681</b>
Previous year	34,148,346	6,741,074	-	40,889,420	5,545,105	2,059,005	-	7,604,110	33,285,311	28,603,242

Note : Vehicles stand in the name of the director of the company

Standalone Notes on Financial Statements for the year ended 31st  
March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Note 7 - Non Current Investments</b>		
Other Investments	600	-
Fixed Deposit with Banks	121,210	25,927,441
<u>Unquoted Equity Shares [Fully paid] in associates</u>	600,000	-
Tej Vedaant Heathcare Private Limited		
60000 Equity Shares of Rs. 10 Each	<b>721,810</b>	<b>25,927,441</b>
<b>Note 8 - Inventories</b>		
Stock In Trade (Valued at Cost)	1,774,772	1,772,202
<i>[As certified by the management]</i>	<b>1,774,772</b>	<b>1,772,202</b>
<b>Note 9 - Cash and Cash Equivalents</b>		
Cash on Hand	765,212	2,145,894
Balances With Banks		
In Current Account	6,722,971	2,791,131
	<b>7,488,183</b>	<b>4,937,025</b>
<b>Note 10 - Other Current assets</b>		
Loans and Advances	3,371,853	1,590,878
Deposits	1,056,021	782,271
Preliminary expenses	118,400	-
	<b>4,546,274</b>	<b>2,373,149</b>
<b>Note 11 - Revenue From Operations</b>		
Sale of Traded Goods	12,430,350	11,347,106
Consultation Fee	1,558,266	1,106,500
Operation & Surgery	38,154,604	24,802,806
Pathology	10,502,844	9,668,279
Other operating Revenue	2,655,093	531,814
	<b>65,301,157</b>	<b>47,456,505</b>
<b>Note 12 - Other Income</b>		
Interest Income	1,611,878	334,005
Income Tax Refund	-	190
Hospital Rent Tejvedaant	150,000	-
Other Income	266,588	-
	<b>2,028,466</b>	<b>334,195</b>
<b>Note 13 - Purchases of Stock In Trade</b>		
Purchases of Traded Goods		
Medicine	7,603,580	7,098,626
	<b>7,603,580</b>	<b>7,098,626</b>
<b>Note 14 - Changes In Inventory</b>		
Inventories at The End of The Year		
Stock In Trade	1,774,772	1,772,202
Inventories at The Beginning of The Year		
Stock In Trade	1,772,202	1,367,194
	<b>(2,570)</b>	<b>(405,008)</b>

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Note 15 - Employee Benefit Expense</b>		
Salary and Wages	5,466,191	2,012,289
Salary to Directors	1,236,000	2,964,052
	<b>6,702,191</b>	<b>4,976,341</b>
<b>Note 16 - Finance Cost</b>		
Interest Expenses on		
Loan against Property	1,878,844	-
Other Interest	-	544
Bank Charges	24,239	11,546
	<b>1,903,083</b>	<b>12,090</b>
<b>Note 17 - Depreciation and Amortisation Expenses</b>		
Depreciation on		
Building	658,242	-
Plant and Machineries	1,524,564	1,059,306
Office Equipments	240,553	202,676
Furniture and Fixtures	40,363	20,648
Computers	101,956	78,854
Vehicles	861,101	697,521
	<b>3,426,779</b>	<b>2,059,005</b>
<b>Note 18 - Other Expenses</b>		
Administrative Expenses		
Advertisement	738,264	167,621
Printing & Stationery	251,204	319,533
Postage & Courier	33,487	11,269
Conference Expenses	11,800	24,141
Selling and Distribution Expenses		
Hospital Expenses	11,358,693	5,110,011
Pathology Expenses	961,232	906,036
Oxygen Cylinder	64,824	36,571
Net Consumption of X Ray Film	195,640	203,640
Other Expenses		
Repairs & Maintenance	953,318	311,535
Rent	134,200	123,000
Insurance	188,119	262,963
Legal & license fees	116,378	9,159
Telephone & Mobile	308,251	254,717
Miscellaneous expenses written off	47,474	2,808,036
Market Making Fee	-	285,000
Electricity	1,645,326	1,093,412
Fulhar Expenses	3,300	3,600
Travelling	119,717	57,830
Interest on Income Tax	7,093	12,176
Computer Expenses	48,655	41,860
Discount	10,655	-41,425
Petrol & Diesel Exp.	470,404	327,357
Professional Charges	3,739,849	69,700
Profession Tax	2,500	2,500
Simulator Expenses	61,986	-
Society Maintenance Expenses	447,925	
Sundry Expenses	339,974	305,116
Remuneration to the Auditors		
Audit Fees	115,000	100,000
Tax Audit Fees	-	50,000
	<b>22,375,268</b>	<b>12,855,358</b>

1 (a) **Corporate information**

The Company is into healthcare services.

(b) **Contingent Liabilities and Commitments**

The company has no contingent liabilities and commitments

2 **Significant accounting policies**

2.1 **Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 **Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 **Revenue recognition**

Income from Consultation & Surgeries

Income is recognised generally on cash basis.

2.4 **Other income**

Interest income is accounted on accrual basis.

2.5 **Employee benefits**

The company has not provided for gratuity and other retirement benefits for its employees as specified in AS 15.

2.6 **Depreciation and amortisation**

Depreciation has been provided on the straight-line method as per the rates prescribed in Part C of Schedule II to the Companies Act, 2013.

2.7 **Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes costs attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

During the year the company has bought hospital premises in Koparkhairane, Vashi, Dist Thane and has let out the same to its subsidiary Tejvedaant Healthcare Private Limited

**Intangible Fixed Assets**

During the year the company has paid Goodwill amounting to Rs.3.50 crores to two senior doctors to continue to use their name, services and goodwill exclusively for the next 10 years to practice in its subsidiary Tejvedaant Healthcare Private Limited. The company has not written off the amount spent on Goodwill during the year.

## 2.8 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

## 2.9 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

## 2.10 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

## 2.11 Earnings per share

### Basic

### Continuing operations and Total Operations

Net profit / (loss) for the year from continuing & total operations	16,945,520	13,213,691
Less: Preference dividend and tax thereon		
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	<u>16,945,520</u>	<u>13,213,691</u>
Weighted average number of equity shares	2,208,000	1,104,000
Par value per share	10	10
Earnings per share from continuing operations – Basic	7.67	11.97

There were no shares to be issued on conversion of dilutive potential shares, hence Diluted EPS need not be calculated.

## 2.12 Deferred tax (liability) / asset

### Tax effect of items constituting deferred tax liability

On difference between book balance and tax balance of fixed assets	2,746,595	1,580,823
On expenditure deferred in the books but allowable for tax purposes		
Others		
Tax effect of items constituting deferred tax liability	<u>2,746,595</u>	<u>1,580,823</u>
<u>Tax effect of items constituting deferred tax assets</u>		
Tax effect of items constituting deferred tax assets	-	-
Net deferred tax (liability) / asset	2,746,595	1,580,823



The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax.

**Previous year's figures**

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

2.13 Segment Reporting

The company is operating one hospital at Dhule in Maharashtra. Hence there are no reportable segments under Accounting Standard -17.

2.14 In the opinion of the Board, Current Assets and Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount amount at which they are stated in the Balance Sheet.

2.15 Related Party Disclosure

Tejvedaant Healthcare Private Limited Subsidiary Company

*Key Management personnel comprise of the promoters / directors of the company*

Dr.Ashish V. Rawandale	Managing Director
Dr.Preeti A. Rawandale	Director
Mr.Vikram Singh Khatal	Director
Mr.Kiran Pawar	Director
Mr.Ramesh Kuwar	Chief Financial Officer

[Amount  
Rs.]

Particulars	Nature of transaction	2016-2017	2015 - 2016
Key Management Personnel			
Dr.Ashish V. Rawandale	Salary	736,000	1,656,000
Dr.Preeti A. Rawandale	Salary	500,000	1,125,000
Dr.Ashish V. Rawandale	Professional Fees	1,538,000	-
Dr.Preeti A. Rawandale	Professional Fees	1,125,000	-
Mr.Ramesh Kuwar	Salary	194,237	183,052
Tej Vedaant Heathcare Pvt. Ltd	Rent Receivable	150,000	-

*Related parties are as identified by the management and relied upon by the auditors*

2.16 E) Utilisation of money raised through Initial Public Offer

Particulars	Utilisation of IPO proceeds as on 31st march, 2016 prospectus	Utilisation of IPO proceeds as on 31st March, 2017	Balance Amount to be utilized as on 31st March, 2017
Expansion and development of Hospital of our Company	40.00	670.00	Nil
General Corporate Purposes	-	-	Nil
Issue Expenses	33.20	-	Nil
Total	73.20	670.00	Nil

\* The above unutilised proceeds from 31st March 2016, the Issue have been deployed in the Bank Account.

- 2.17 Creditors, Debtors (Including Credit Balances) Advances etc, are subject to confirmation and reconciliation.
- 2.18 Valuation of stock is taken as certified by the management
- 2.19 In the opinion of the Board and to the best of their knowledge and belief all the Current Assets, Loans and Advances have value on realisation at least of an amount at which they are stated in Balance Sheet.
- 2.20 The company does not possess information as to which of its suppliers are covered under the Micro, Small and Medium Enterprise Development Act, 2006. However the company is regular in making payments to its suppliers and has not received any claim in respect of interest for delayed payment.
- 2.21 Details of specified Bank Notes (SBN) Held and Transacted during the period 08th November, 2016 to 30th December,2016 as under

<b>Particulars</b>	<b>SBNs</b>	<b>Other Denomination</b>	<b>Notes Total Closing</b>
Cash in Hand as on 8th Nov, 2016	917,000	5,801,848	6,718,848
(+) Permitted Receipts	2,558,500	1,956,101	4,514,601
(-) Permitted Payments	-	789,293	789,293
(-) Amount Deposited in Banks	3,475,500	3,472,914	6,948,414
Closing Cash in Hand as on 30th Dec, 2016	-	3,495,742	3,495,742

**For P.D.Dalal & Co.,**  
*Chartered Accountants,*  
 Firm Registration No.102047W

**For Tejnakh Healthcare Limited,**

Sd/-  
 Aashish S. Kakaria  
*Partner*  
 Membership No.102915

Sd/-	Sd/-	Sd/-
Dr. A.V. Rawandale	Dr. P.A. Rawandale	Mr. R.D. Kuwar
<i>Managing Director</i>	<i>Director</i>	<i>CFO</i>
Din No.02005733	Din No.02021400	

*Mumbai*  
*May 18, 2017*

**STANDALONE BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

1 Registration Details

Registration No.	U85100MH2008PLC179034		State code 11
Balance Sheet Date	Date 31	Month 3	Year 2017

2 Capital Raised during the year (Amount in Rs. Thousands)

Public Issue Nil	Right Issue Nil
Bonus Issue 11040	Private Placement Nil

3 Position of Mobilisation of Fund (Amount in Thousands)

	Total Liabilities 148,805	Total Assets 148,805
Source of Funds	Paid-up Capital 22,080	Reserve & Surplus 57,276
	Secured Loans 63,871	Unsecured Loans -
Application of Funds	Net Fixed assets 134,274	Investments 722
	Net Current Assets 10,977	Misc. Expenditure -

4 Performance of Company(Amount in Rs. Thousands)

Turnover 67,330	Total Expenditure 42,008
Profit/Loss Before Tax 25,321	Profit/Loss After Tax 16,946
Earning per Share 7.67	Dividend rate % Nil

5 Generic names of three Principal products/Services of Company

(as per monetary terms)

Item Code No.	Product Description
86100	Healthcare Services & Pharmacy

**For P.D.Dalal & Co.,**

*Chartered Accountants,*

Firm Registration No.102047W

Sd/-

Aashish S. Kakaria

*Partner*

Membership No.102915

*Mumbai*

*May 18, 2017*

**For Tejnakhsh Healthcare Limited,**

Sd/-

Dr. A.V. Rawandale

*Managing Director*

Din No.02005733

Sd/-

Dr. P.A. Rawandale

*Director*

Din No.02021400

Sd/-

Mr. R.D. Kuwar

*CFO*

## Independent Auditor's Report

To  
The Members of  
**Tejnaksh Healthcare Limited**

### Report on the Consolidated Financial Statements

We have audited the accompanying financial statement of **Tejnaksh Healthcare Limited (the "Company")**, and its subsidiary (collectively referred to, "the Group" which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March 2017, the Consolidated Statement of Profit and Loss for year ended 31<sup>st</sup> March 2017 and the Consolidated Cash Flow Statement for year ended 31<sup>st</sup> March 2017 and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirement of the Companies Act , 2013 ("the Act") that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, which have been used for the preparation of the consolidated financial statements by the directors of the Holding Company , as aforesaid.

### Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

### Opinion

**According to the note on the Significant Accounting Policies the accounting of Gratuity Liability and Leave Encashment Liability on cash basis is not in accordance with Accounting Standard 15 on "Employee Benefits" issued by the Institute of Chartered Accountants of India.**

Subject to the above, in our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidate 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 31<sup>st</sup> March, 2017, its profit for the year ended on that date and its Cash Flows for the same period.

## Emphasis of Matters

There is no matter in the Notes to the financial Statements, which require the immediate attention of the members apart from the above non compliance of the AS 15 issued by the Institute of Chartered Accountants of India.

## Report on Other Legal and Regulatory Requirements

3. The Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of section 143(3) of the Companies Act 2013, is enclosed as Annexure to this report.
4. As required by section 143(3) of the Act, we report that:
  - a. We have obtained all the information and explanation 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 company so far as appears from our examination of those books;
  - c. The Consolidated Balance Sheet and Consolidated the 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 financial statements comply with the Accounting Standards notify under the Act read with the General Circular 15/2013 dated 13-09-2013 of the Ministry of Corporate Affairs in respect of section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rule,2014;
  - e. On the basis of written representation received form the directors as on 31st March 2017, and taken on record by the board of directors of the holding company, none of the directors is disqualified as on 31st March 2017, from being appointed as a director in terms of section 164 of the Companies Act, 2013.
  - f. with respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"
  - g. The Holding Company has provided requisite disclosures in the standalone Ind AS financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

For and on behalf of  
**P.D.Dalal & Co.**  
*Chartered Accountants*  
Firm Registration No.102047W

Sd/-  
Aashish S. Kakaria  
*Partner*  
Membership No.102915

*Mumbai*  
*May 18, 2017*

**To the Members of  
Tejnaksh Healthcare Limited**

We refer to our report on the financial statements of **Tejnaksh Healthcare Limited** (the Company) for the year ended March 31, 2017 issued on 18<sup>th</sup> May, 2017.

This may be treated as an Annexure to our aforesaid Report on financial statements for the year ended March 31, 2017.

i. In respect of its **fixed assets**:

a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) The company owns one guest house and the title deed of the same stands in the name of the company.

d) The company has bought outright a hospital premises in Koparkhairane, Vashi, Thane during the year and has leased it out to its subsidiary company Tejvedaant Healthcare Private Limited. All expenses relating to the acquisition of these premises have been capitalized.

The goodwill recorded in the financial statements has not been amortized, but instead evaluated for impairment whenever events or changes in circumstances indicate that its carrying amount may be impaired

ii. In respect of its **inventories**: The company has a system of physically verifying its inventory at the pharmacy at reasonable intervals by the management and as explained to us, no material discrepancies were noticed.

iii. In respect of the **loans, secured or unsecured, granted** by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 The company has not granted any loans whether secured or unsecured to any of parties covered in the register maintained under Section 189 of the Companies Act, 2013 accordingly instant clause is not applicable in this case.

iv. According to the information and explanations given to us, in respect of loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of CARO 2016 are not applicable to the Company.

vi. The company is in to health care services hence maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to company.

vii. In respect of **statutory dues**:

a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues as applicable to company have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at September 30<sup>th</sup> 2016 for a period of more than six months from the date of becoming payable.

b) According to records of company, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute.

viii. The company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or dues to any debenture holder.

ix. According to the information and explanations given to us, the company had raised Rs.243.20 lacs by way of initial public offer by issuing 304000 equity shares having face value of Rs.10 each at a premium of Rs.70 during the Financial Year 2015 - 2016. According to the information and explanations given to us the company had spent Rs.33.20 lacs on Issue Expense and Rs.40 lacs on Equipment Costs till 31<sup>st</sup> March, 2016. During the current year the company has acquired Plant

and machinery worth Rs.1,24,14,502 and has also bought outright a hospital premises in Koparkhairane, Vashi, Thane by spending Rs.5,54,66,851 during the year and has leased it out to its subsidiary company Tejvedaant Healthcare Private Limited.

x. According to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year under review.

xi. According to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

xii. Company is not a Nidhi 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 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

xiv. According to the information and explanations given to us, company has not made private placement of shares during the year under review.

xv. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.

xvi. According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of  
**P.D.Dalal & Co.**  
*Chartered Accountants*  
Firm Registration No.102047W

Sd/-  
Aashish S. Kakaria  
*Partner*  
Membership No.102915

*Mumbai*  
*May 18, 2017*

## **TEJNAKSH HEALTHCARE LIMITED**

Annexure A to the independent Auditor's Report of even date on the financial statements of Tejnakh Healthcare Limited

Report on the internal Financial controls under clause (i) of sub – section 143 of the companies Act, 2013(the Act)

We have audited the internal financial controls over financial reporting of Tejnakh Healthcare Limited (the Company) as of 31st March, 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date

### **Management's Responsibility for Internal Financial controls**

The respective Board of Directors of the Holding Company and its Subsidiary Company which are incorporated in Indian are responsible for establishing and maintaining internal financial controls based on the internal financial controls over financial reporting criteria established by the Companies considering the essential components of internal controls stated in the Guidance note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India . 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 businesses, including adherence to companies 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 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 was 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 the risks of material misstatement of the financial statements, whether due to fraud on 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 transaction and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transaction 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.



## **Opinion**

According to information and explanations given to us and based on our audit, no material weakness have been identified as at 31st March, 2017 in the Holding and the Subsidiary Companies relating to inadequate internal financial control over financial reporting.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, to the best of our information and according to the explanation given to us, the company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal controls stated in the guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute Of Chartered Accountants of India.

For and on behalf of  
**P.D.Dalal & Co.**  
*Chartered Accountants*  
Firm Registration No.102047W

Sd/-  
Aashish S. Kakaria  
*Partner*  
Membership No.102915

*Mumbai*  
*May 18, 2017*

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Consolidated Balance Sheet as at 31st March, 2017

Particulars	Note No.	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
<b>Equity and Liabilities</b>					
<b>Shareholders' Funds</b>					
Share Capital	1	22,080,000		11,040,000	
Reserves and Surpluses	2	58,556,397	<b>80,636,397</b>	51,370,528	<b>62,410,528</b>
<b>Minority Interest</b>			<b>1,253,566</b>		
<b>Non-Current Liabilities</b>					
Deferred Tax Liabilities (Net)		2,776,496		1,580,823	
Other Long Term Liabilities	3	63,870,500	<b>66,646,996</b>	-	<b>1,580,823</b>
<b>Current Liabilities</b>					
Trade Payables	4	5,181,852		2,113,187	
Short Term Provisions	5	1,498,474	<b>6,680,326</b>	2,279,960	<b>4,393,147</b>
<b>Total</b>			<b>155,217,285</b>		<b>68,384,498</b>
<b>Assets</b>					
<b>Non-Current Assets</b>					
Fixed assets	6				
Tangible assets		100,887,643		33,285,311	
Intangible assets		35,071,496	<b>135,959,139</b>	89,370	<b>33,374,681</b>
(b) Non-Current Investments	7		<b>121,810</b>		<b>25,927,441</b>
<b>Current Assets</b>					
Inventories	8	2,980,853		1,772,202	
Cash and Cash Equivalents	9	11,482,260		4,937,025	
Other Current assets	10	4,673,224	<b>19,136,337</b>	2,373,149	<b>9,082,376</b>
<b>Total</b>			<b>155,217,285</b>		<b>68,384,498</b>

See accompanying notes forming part of the financial statements

In terms of our report attached

**For P.D.Dalal & Co.,**  
Chartered Accountants,  
Firm Registration No.102047W

**For Tejnakh Healthcare Limited,**

Sd/-  
Aashish S. Kakaria  
Partner  
Membership No.102915

Sd/-  
Dr. A.V. Rawandale  
Managing Director  
Din No.02005733

Sd/-  
Dr. P.A. Rawandale  
Director  
Din No.02021400

Sd/-  
Mr. R.D. Kuwar  
CFO

Mumbai  
May 18, 2017

Consolidated Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Continuing operations</b>			
Revenue from operations (Gross)	11	72,809,775	47,456,505
Other Income	12	1,922,856	334,195
<b>Total Revenue</b>		<b>74,732,631</b>	<b>47,790,700</b>
<b>Expenses</b>			
Purchases of Stock in Trade	13	9,590,301	7,098,626
Changes in Inventory	14	(1,208,651)	(405,008)
Employee Benefit Expenses	15	8,874,100	4,976,341
Finance Cost	16	1,942,434	12,090
Depreciation & Amortisation Expenses	17	3,480,091	2,059,005
Other Expenses	18	23,644,247	12,855,358
<b>Total Expenses</b>		<b>46,322,523</b>	<b>26,596,412</b>
Profit / (Loss) Before Tax		28,410,109	21,194,288
Tax Expenses			
Current Tax		8,135,000	7,800,000
Deferred Tax		1,195,673	180,597
Net Current Tax		9,330,673	7,980,597
<b>Profit / (Loss) for the year</b>		<b>19,079,436</b>	<b>13,213,691</b>
<b>Less : Share of Profit of Associates</b>		<b>853,566</b>	<b>-</b>
<b>Profit for the year attributable to the shareholders of the company</b>		<b>18,225,870</b>	<b>-</b>
<b>Earnings Per Share (of Rs.10 Each):</b>			
(a) Basic & Diluted		8.25	11.97

See accompanying notes forming part of the financial statements

In terms of our report attached

**For P.D.Dalal & Co.,**

*Chartered Accountants,*

Firm Registration No.102047W

**For Tejnakh Healthcare Limited,**

Sd/-

Aashish S. Kakaria

*Partner*

Membership No.102915

*Mumbai*

*May 18, 2017*

Sd/-

Dr. A.V. Rawandale

*Managing Director*

Din No.02005733

Sd/-

Dr. P.A. Rawandale

*Director*

Din No.02021400

Sd/-

Mr. R.D. Kuwar

*CFO*

Consolidated Cash Flow Statement for the year ended on 31st March, 2017

	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
<b>A.) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit after tax and extraordinary items adjustments for:		19,079,436		13,213,691
Equity Share Premium Account			21,280,000	
Depreciation on Fixed Assets	3,480,091		2,059,005	
Profit/Loss on Sale of assets	-		-	
Miscellaneous Expenditure written off	-	3,480,091	-	23,339,005
<b>Operating profit before working capital changes</b>		22,559,527		36,552,696
<b>Adjustments for :</b>				
Decrease (Increase) in Current Assets	(2,300,075)		695,271	
Decrease (Increase) in Inventories	(1,208,651)		(405,008)	
Increase / (Decrease) in Deferred Tax Liabilities	1,195,673		180,597	
Increase / (Decrease) in Trade Payables	3,068,665		(1,820,672)	
Increase / (Decrease) in Short Term Provisions	(781,486)	(25,875)	1,492,125	142,313
<b>Operating profit after working capital changes</b>		22,533,653		36,695,009
<b>B.) CASH FLOW FROM INVESTING ACTIVITIES</b>				
(Purchase) Of Fixed Assets	(71,082,424)		(6,741,074)	
Sale of fixed assets	-		-	
Investment made (Net)	25,805,631		-25,818,866	
(Investment) in Intangibles	(34,982,126)		(10,000)	
<b>Net cash from investing activities</b>		(80,258,919)		(32,569,940)
<b>C.) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of Share Capital	400,000		3,040,000	
Increase / (Repayment of Long Term Borrowings)	63,870,500		(4,299,043)	
Increase / (Repayment of Short Term Borrowings)	-		-	
<b>Net cash used in financing activities C</b>				(1,259,043)
<b>Net increase/(decrease) in Cash and Cash Equivalents</b>		6,545,234		2,866,025
Cash and cash equivalent at the beginning of the year		4,937,025		2,071,000
Cash and cash equivalent at the end of the year		11,482,259		4,937,025

See accompanying notes forming part of the financial statements

In terms of our report attached

**For P.D.Dalal & Co.,**  
Chartered Accountants,  
Firm Registration No.102047W

**For Tejnakh Healthcare Limited,**

Sd/-  
Aashish S. Kakaria  
Partner  
Membership No.102915

Sd/-  
Dr. A.V. Rawandale  
Managing Director  
Din No.02005733

Sd/-  
Dr. P.A. Rawandale  
Director  
Din No.02021400

Sd/-  
Mr. R.D. Kuwar  
CFO

Mumbai  
May 18, 2017

Notes on Consolidated Financial Statements for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Note 1 - Share Capital</b>		
Authorised Share Capital 3000000 Equity Shares of Rs. 10 Each	30,000,000	15,000,000
<b>Issued &amp; Paid Up Share Capital</b> 1104000 shares of Rs.10 each fully paid up	11,040,000	11,040,000
The Company has allotted 1104000 shares fully paid up shares of face value Rs.10 each during the year ended 31st March 2017, pursuant to bonus issue approved by the shareholders through postal ballot. The book closure date fixed by the Board was 9th March, 2017	11,040,000	
	<b>22,080,000</b>	<b>11,040,000</b>
Reconciliation of Shares - (No. of Shares)		
Equity Shares at The Beginning of The Year	1,104,000	800,000
Add : Issue of Shares During The Year	1,104,000	304,000
Less : Shares Forfeited / Cancelled During The Year	-	-
Equity Shares at The End of The Year	2,208,000	1,104,000
More than 5% Shares held by each shareholders at the end of the year -		
<b>Name of Shareholder</b>	<b>Number of Shares held</b>	
1. Dr. Ashish Vishwas Rawandale	816,000	408,000
2. Dr. Preeti Ashish Rawandale	783,990	391,995
<b>Note 2 - Reserves and Surpluses</b>		
I Securities Premium Account		
Balance at The Beginning of The Year		
Add : Amount received on Public Issue of Equity Shares	21,280,000	21,280,000
Less : Utilised / During The Year	-	-
Balance at The End of The Year	21,280,000	21,280,000
II General Reserve		
Balance at The Beginning of The Year	-	-
Add : Additions / Transfer During The Year		
Less : Utilised / During The Year (Bonus Share)	-	-
Balance at The End of The Year	-	-
III Surplus / (Deficit) In The Statement of Profit and Loss		
Balance at The Beginning of The Year	30,090,528	16,876,838
Add : Profit / (Loss) During The Year	18,225,870	13,213,691
Transfers From Reserve During The Year		-
		-
	48,316,397	30,090,528
Less : Transfer To Reserve During The Year		
Bonus Share	11,040,000	-
Tax on Dividend	-	-
Balance at The End of The Year	37,276,397	30,090,528
	<b>58,556,397</b>	<b>51,370,528</b>

The Company has not defaulted on repayment of any of the above mentioned borrowings and interest thereon.

Notes on Consolidated Financial Statements for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Note 3 -Long Term Borrowings</b>		
Loan against Property		
Edelweiss Housing Finance Liimited - 19153	26,108,421	-
Edelweiss Housing Finance Liimited - 19876 <i>[Secured against Immoveable Property, Directors Personal Guarantees and Directors Assets]</i>	9,979,844	-
PNB Housing Finance Limited <i>[Secured against Immoveable Property and Directors Personal Guarantees]</i>	27,782,235	-
	<b>63,870,500</b>	<b>-</b>
<b>Note 4 - Trade Payables</b>		
Sundry Creditors	5,181,852	2,113,187
	<b>5,181,852</b>	<b>2,113,187</b>
<b>Note 5 - Short Term Provisions</b>		
Provisions For Employee Benefits		
TDS Payable	214,704	46,359
Other Short Term Provisions	2,415,106	217,540
Vat Tax Payable	51,936	-
Duties & Taxes (Net of Advance Tax)	-1,425,867	2,016,061
Advance from Patient	242,595	-
	<b>1,498,474</b>	<b>2,279,960</b>

NOTE " 6 "

Consolidated Statement of Fixed Assets for the year ended 31st March , 2017

Assessment Year - 2017 - 2018

Accounting Year - 2016 - 2017

(All  
Amounts in  
Rs.)

Particulars	Gross Block			Depreciation				Net Block		
	As on 31.3.2016	Addition	Deduction	As on 31.3.2017	As on 31.3.2016	For the Year	Deduction	As on 31.3.2017	As at 31.3.2017	As at 31.3.2016
<b>Tangible Assets</b>										
Buildings :										
Guest House	14,063,050	203,462	-	14,266,512	-	224,689	-	224,689	14,041,823	14,063,050
Hospital Building	-	55,466,851	-	55,466,851	-	433,553	-	433,553	55,033,298	-
Plant & Machinery	20,207,587	13,914,502	-	34,122,088	4,442,821	1,571,909	-	6,014,730	28,107,359	15,764,766
Office Equipments	1,172,668	310,007	-	1,482,675	341,186	243,113	-	584,299	898,376	831,483
Furniture & Fixtures	421,154	46,830	-	467,984	122,430	40,639	-	163,069	304,915	298,724
Computers	618,636	107,420	-	726,056	380,285	105,087	-	485,372	240,684	238,351
Vehicle	4,406,325	1,033,352	-	5,439,677	2,317,388	861,101	-	3,178,489	2,261,188	2,088,937
<b>Grand Total</b>	<b>40,889,420</b>	<b>71,082,424</b>	<b>-</b>	<b>111,971,844</b>	<b>7,604,110</b>	<b>3,480,091</b>	<b>-</b>	<b>11,084,201</b>	<b>100,887,643</b>	<b>33,285,311</b>
<b>Intangible Assets</b>										
Goodwill Paid	-	35,000,000	-	35,000,000	-	-	-	-	35,000,000	-
Patent	29,370	-	5,874	23,496	-	-	-	-	23,496	29,370
Trade Mark	60,000	-	12,000	48,000	-	-	-	-	48,000	60,000
<b>Total</b>	<b>89,370</b>	<b>35,000,000</b>	<b>17,874</b>	<b>35,071,496</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,071,496</b>	<b>89,370</b>
<b>Grand Total</b>	<b>40,978,790</b>	<b>106,082,424</b>	<b>17,874</b>	<b>147,043,340</b>	<b>7,604,110</b>	<b>3,480,091</b>	<b>-</b>	<b>11,084,201</b>	<b>135,959,139</b>	<b>33,374,681</b>
Previous year	34,148,346	6,741,074	-	40,889,420	5,545,105	2,059,005	-	7,604,110	33,285,311	28,603,242

Note : Vehicles stand in the name of the director of the company

Notes on Consolidated Financial Statements for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Note 7 - Non Current Investments</b>		
Other Investments	600	-
Fixed Deposit with Banks	121,210	25,927,441
	<b>121,810</b>	<b>25,927,441</b>
<b>Note 8 - Inventories</b>		
Stock In Trade (Valued at Cost) <i>[As certified by the management]</i>	2,980,853	1,772,202
	<b>2,980,853</b>	<b>1,772,202</b>
<b>Note 9 - Cash and Cash Equivalents</b>		
Cash on Hand	877,372	2,145,894
Balances With Banks		
In Current Accounts	10,604,888	2,791,131
	<b>11,482,260</b>	<b>4,937,025</b>
<b>Note 10 - Other Current assets</b>		
Loans and Advances	3,454,803	1,590,878
Deposits	1,076,021	782,271
Preliminary expenses	142,400	-
	<b>4,673,224</b>	<b>2,373,149</b>
<b>Note 11 - Revenue From Operations</b>		
Sale of Traded Goods	14,378,759	11,347,106
Consultation Fee	1,967,196	1,106,500
Operation & Surgery	42,262,710	24,802,806
Pathology	11,305,676	9,668,279
Other operating Revenue	2,895,435	531,814
	<b>72,809,775</b>	<b>47,456,505</b>
<b>Note 12 - Other Income</b>		
Interest Income	1,611,878	334,005
Income Tax Refund	-	190
Other Income	310,978	-
	<b>1,922,856</b>	<b>334,195</b>
<b>Note 13 - Purchases of Stock In Trade</b>		
Purchases of Traded Goods		
Medicine	9,590,301	7,098,626
	<b>9,590,301</b>	<b>7,098,626</b>
<b>Note 14 - Changes In Inventory</b>		
Inventories at The End of The Year		
Stock In Trade	2,980,853	1,772,202
Inventories at The Beginning of The Year		
Stock In Trade	1,772,202	1,367,194
	<b>(1,208,651)</b>	<b>(405,008)</b>
<b>Note 15 - Employee Benefit Expense</b>		
Salary and Wages	7,638,100	2,012,289
Salary to Directors	1,236,000	2,964,052
	<b>8,874,100</b>	<b>4,976,341</b>
<b>Note 16 - Finance Cost</b>		
Interest Expenses on		
Loan From Edelweiss & PNB Housing Finance	1,878,844	-
Other Interest	-	544
Bank Charges	63,590	11,546
	<b>1,942,434</b>	<b>12,090</b>



Notes on Consolidated Financial Statements for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Note 17 - Depreciation and Amortisation Expenses</b>		
Depreciation on		
Building	658,242	-
Plant and Machineries	1,571,909	1,059,306
Office Equipments	243,113	202,676
Furniture and Fixtures	40,639	20,648
Computers	105,087	78,854
Vehicles	861,101	697,521
	<b>3,480,091</b>	<b>2,059,005</b>
<b>Note 18 - Other Expenses</b>		
Administrative Expenses		
Advertisement	738,264	167,621
Printing & Stationery	306,169	319,533
Postage & Courier	35,007	11,269
Conference Expenses	11,800	24,141
Selling and Distribution Expenses		
Hospital Expenses	11,613,077	5,110,011
Pathology Expenses	1,144,484	906,036
Oxygen Cylinder	84,797	36,571
Net Consumption of X Ray Film	216,020	203,640
Other Expenses		
Repairs & Maintenance	1,047,238	311,535
Rent	139,200	123,000
Insurance	188,119	262,963
Legal & license fees	141,528	9,159
Telephone & Mobile	316,677	254,717
Miscellaneous expenses written off	53,474	2,808,036
Market Making Fee	-	285,000
Electric Material Expenses	33,618	-
Electricity Expenses	1,801,806	1,093,412
Fulhar Expenses	4,160	3,600
Travelling	123,816	57,830
Interest on Income Tax	8,250	12,176
Computer Expenses	49,805	41,860
Discount	11,371	-41,425
Petrol & Diesel Exp.	472,904	327,357
Professional Charges	3,802,397	69,700
Profession Tax	2,500	2,500
Simulator Expenses	61,986	-
Society Maintenance Expenses	447,925	-
Swipe Machine Rent Charges	8,625	-
Office Expenses	136,158	-
House Keeping Charges	129,198	-
Sundry Expenses	398,874	305,116
Remuneration to the Auditors		
Audit Fees	115,000	100,000
Tax Audit Fees	-	50,000
	<b>23,644,247</b>	<b>12,855,358</b>

## Notes to consolidated financial statements for the year ended 31st March, 2017

### 1 Basis of Consolidation:

- a) The Consolidated financial statements relates to the Tejnakhsh Healthcare Limited, the holding company, its subsidiary Tej Vedaant Healthcare Private Limited incorporated in December 2016 at Mumbai.
- b) The Financial Statements of the company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transaction in accordance with Accounting Standard (AS)21-“Consolidated
- c) The goodwill recorded in these consolidated financial statement has not been amortized, but instead evaluated for impairment whenever events or changes in circumstances indicate that its carrying amount may be impaired.
- d) Minority Interest’s share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the company.
- e) Minority Interest’s share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the company’s shareholders.
- d) The holding company has taken 60% of the equity in the subsidiary company thereby holding 60000 equity shares.

### 2 Significant accounting policies

These are set out under “Significant Accounting Policies” as given in the Company’s standalone financial statements

#### For P.D.Dalal & Co.,

*Chartered Accountants,*

Firm Registration No.102047W

#### For Tejnakhsh Healthcare Limited,

Sd/-

Aashish S. Kakaria

*Partner*

Membership No.102915

*Mumbai*

*May 18, 2017*

Sd/-

Dr. A.V. Rawandale

*Managing Director*

Din No.02005733

Sd/-

Dr. P.A. Rawandale

*Director*

Din No.02021400

Sd/-

Mr. R.D. Kuwar

*CFO*

**CONSOLIDATED BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

1 Registration Details

Registration No.	U85100MH2008PLC179034		State code 11
Balance Sheet Date	Date 31	Month 3	Year 2017

2 Capital Raised during the year (Amount in Rs. Thousands)

Public Issue Nil	Right Issue Nil
Bonus Issue 11040	Private Placement Nil

3 Position of Mobilisation of Fund (Amount in Thousands)

	Total Liabilities 155,217	Total Assets 155,217
Source of Funds	Paid-up Capital 22,080	Reserve & Surplus 58,556
	Secured Loans 63,871	Unsecured Loans -
Application of Funds	Net Fixed assets 135,959	Investments 122
	Net Current Assets 12,456	Misc. Expenditure -

4 Performance of Company(Amount in Rs. Thousands)

Turnover 74,733	Total Expenditure 46,323
Profit/Loss Before Tax 28,410	Profit/Loss After Tax 19,079
Earning per Share 8.25	Dividend rate % Nil

5 Generic names of three Principal products/Services of Company

(as per monetary terms)

Item Code No.	Product Description
86100	Healthcare Services & Pharmacy

**For P.D.Dalal & Co.,**  
Chartered Accountants,  
Firm Registration No.102047W

**For Tejnaksh Healthcare Limited,**

Sd/-  
Aashish S. Kakaria  
Partner  
Membership No.102915

Sd/-                      Sd/-                      Sd/-  
Dr. A.V. Rawandale    Dr. P.A. Rawandale    Mr. R.D. Kuwar  
Managing Director    Director                      CFO  
Din No.02005733      Din No.02021400

Mumbai  
May 18, 2017

**TEJNAKSH HEALTHCARE LIMITED**

CIN - L85100MH2008PLC179034

Regd. Off.: Town Centre, Unit No.11, Ground Floor, Marol, Andheri Kurla Road,  
Andheri (East), Mumbai - 400 059

Email: [instituteofurology@gmail.com](mailto:instituteofurology@gmail.com), Website: [www.tejnaksh.com](http://www.tejnaksh.com)

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**ATTENDANCE SLIP**

(To be presented at the entrance)

**ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 29, 2016 AT 2.30 P.M.**

Lake Homes Federal Co-op Hsc Soc. Ltd., Lake Club, 1<sup>st</sup> Floor, Adi Sankracharya Marg, Powai, Mumbai - 400076

Email: [instituteofurology@gmail.com](mailto:instituteofurology@gmail.com)

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of the Member \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxy holder \_\_\_\_\_ Signature \_\_\_\_\_

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014 - Form No.MGT-11)

Name of the Member(s): .....  
 Registered address: .....  
 E-mail Id : .....  
 Folio No. / Client ID No. : ..... DP ID No. ....

I / We, being the member(s) of ..... Shares of Tejnaksh Healthcare Limited, hereby appoint:

1. Name: ..... E-mail Id: .....  
 Address: .....  
 ..... Signature: .....  
 or failing him
2. Name: ..... E-mail Id: .....  
 Address: .....  
 ..... Signature: .....  
 or failing him
3. Name: ..... E-mail Id: .....  
 Address: .....  
 ..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company to be held on Friday, 29<sup>th</sup> September, 2017 at 2.30 P.M. at Lake Homes Federal Co-op Hsc Soc. Ltd., Lake Club, 1<sup>st</sup> Floor, Adi Sankracharya Marg, Powai, Mumbai - 400076 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Sr. No.	Resolution	Vote	
		For	Against
1.	Receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March 2017 including Audited Balance Sheet as at 31st March, 2017 and the Statement of Profit & Loss Account and Statement of Cash Flow, for the year ended as on that date together with the reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.		
2.	Appointment of Dr. Preeti Ashish Rawandale as Director of the Company.		
3.	Ratify the appointment of Statutory Auditors of the Company		

Affix Revenue Stamp
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Signed this ..... day of ..... 2017

Signature of shareholder

Signature of Proxy holder(s)

**NOTES:**

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

To,

**TEJNAKSH HEALTHCARE LIMITED**

CIN - L85100MH2008PLC179034

Regd. Off.: Town Centre, Unit No.11, Ground Floor, Marol, Andheri Kurla Road,  
Andheri (East), Mumbai - 400 059

Email: [instituteofurology@gmail.com](mailto:instituteofurology@gmail.com), Website: [www.tejnaksh.com](http://www.tejnaksh.com)

Tel: 91-22- 7832 0339

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