STATEMENT OF ACCOUNTS

OF

YOGESHWAR HEALTHCARE LIMITED

F.Y.2017-18

DHARMESH PARIKH & CO.
CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp. T.V. Tower, Thaltej, Ahmedabad-380 054. **Phone : 91-79-27474466 Fax : 91-79-27479955**

INDEPENDENT AUDITORS' REPORT

To the Members of Yogeshwar Healthcare Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Yogeshwar Healthcare Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flow and Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statement".

Management's Responsibility for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind As financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS 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 specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS Financial Statements.

Dharmesh Parikh & Co. Chartered Accountants Ahmedabad

DHARMESH PARIKH & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Report
To the Members of Yogeshwar Healthcare Limited (Continue)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 including the Standalone Ind AS, of the financial position of the Company as at 31st March, 2018 and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure – A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:
   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) the Balance Sheet, Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

   e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act; and

   f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

DHARMESH PARIKH & CO.
CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp. T.V. Tower, Thaltej, Ahmedabad-380 054. **Phone : 91-79-27474466 Fax : 91-79-27479955**

Independent Auditor's Report
To the Members of Yogeshwar Healthcare Limited (Continue)

g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Reg. No: 112054W

Dharmesh Parikh & Co. Chartered Accountants Ahmedabad

Dharmesh Parikh
Partner
Membership No. 045501

Place: Ahmedabad
Date : 05 MAY 2018

DHARMESH PARIKH & CO.
CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp. T.V. Tower, Thaltej, Ahmedabad-380 054. **Phone : 91-79-27474466 Fax : 91-79-27479955**

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT
RE:- Yogeshwar Healthcare Limited

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2018, we report that:-

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management in accordance with a phased programme of verification, which, in our opinion, is reasonable, considering the size of the Company and the nature of its business. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.

(c) As the Company had no Immovable Properties during the year, Paragraph 3(i)(c) of the Order is not applicable.

(ii) As there had been no Inventory during the year, paragraph 3(ii) of the Order is not applicable.

(iii) According to the information and explanation given to us and the records produced to us for our verification, the Company has not granted any loans to any companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (the Act). Accordingly the provisions of paragraph 3 (iii) (a) & (iii) (b) of the Order are not applicable.

(iv) According to the information and explanations given to us and representations made by the Management, the Company has not done any transactions covered under section 185 and 186 in respect of loans, investments, guarantees and security. Accordingly the provisions of paragraph 3 (iv) of the Order are not applicable.

(v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Accordingly, the provisions of clause 3 (v) of the Order are not applicable to the Company.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no amounts in respect of any statutory dues have been deducted/ accrued in the books of accounts. Accordingly the provisions of paragraph 3 (vii) (a) and (b) of the Order are not applicable.

(viii) As the Company had not taken any loans from financial institutions or bank and not issued any debentures, paragraph 3(viii) of the Order is not applicable.

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

DHARMESH PARIKH & CO.
CHARTERED ACCOUNTANTS

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(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable.

(x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year.

(xi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, managerial remuneration has not been paid/provided. Accordingly the provisions of Clauses 3(xi) of the Order are not applicable.

(xii) In our opinion, the Company is not a nidhi Company. Accordingly the provisions of Clauses 3 (xii) of the Order are not applicable.

(xiii) As per information and explanation given to us and on the basis of our examination of the records of the Company, all the transaction with related parties are in compliance with section177 and 188 of Companies Act 2013 and all the details have been disclosed in financial statements as required by the applicable Accounting Standards.

(xiv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any preferential allotment or private placement or not issued any debenture during the year under review. Accordingly the provisions of paragraph 3(xiv) of the Order are not applicable.

(xv) According to the information and explanations given to us and on the basis of our examination of the records, Company has not entered into any non-cash transactions with any director or any person connected with him. Accordingly the provisions of Clauses 3(xv) of the Order are not applicable to the Company.

(xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable.

For **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Reg. No: 112054W

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

Dharmesh Parikh
Partner
Membership No. 045501

Place: Ahmedabad
Date : 05 MAY 2018

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

DHARMESH PARIKH & CO.
CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp. T.V. Tower, Thaltej,
Ahmedabad-380 054. **Phone : 91-79-27474466 Fax : 91-79-27479955**

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT
RE: Yogeshwar Healthcare Limited

Report on the Internal Financial Controls under Clause i of sub-section 3 of section 143 of the Companies Act 2013 (the act).

We have audited the internal financial controls over financial reporting of the Yogeshwar Healthcare Limited (the company) as of 31st March, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the company for the year ended on that date.

Management's Responsibilities for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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.

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

DHARMESH PARIKH & CO.
CHARTERED ACCOUNTANTS

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

The company is not having any defined SOP to manage its operations. Accordingly there are some limitations in the control aspects of financial reporting. In our opinion, except for the possible effects of the this material weakness, the company has maintained in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March, 2018 based on the internal financial controls over financial reporting criteria established by the company considering the essential components of internal financial 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 **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Reg. ~~No:~~ 112054W

Dharmesh Parikh & Co. Chartered Accountants Ahmedabad

Dharmesh Parikh
Partner
Membership No. 045501

Place: Ahmedabad
Date : 05 MAY 2018

Yogeshwar Healthcare Limited

Balance Sheet as at 31st March 2018

Particulars	Notes	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
		Amount (Rs.)		
ASSETS				
Non-Current assets				
Property,Plant and Equipment	2.1	**1 00 70 118**	1 18 01 770	1 42 17 768
Financial Assets				
Investments	2.2	**5 52 748**	2 64 886	25 000
Other Financial Assets	2.3	**51 000**	51 000	51 000
Income Tax Assets (Net)	2.4	**65 47 986**	65 63 286	65 53 086
Deferred Tax Assets (Net)	2.7	-	-	-
		1 72 21 852	1 86 80 942	2 08 46 854
Current Assets				
Financial Assets				
Cash & Cash Equivalents	2.5	**876**	876	876
		876	876	876
Total :		**1 72 22 728**	1 86 81 818	2 08 47 730
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	2.6	**73 53 690**	73 53 690	73 53 690
Other Equity		**22 47 286**	35 14 863	(5 06 372)
		96 00 976	1 08 68 553	68 47 318
Liabilities				
Non-Current liabilities				
Finanical Liabilities		-	-	-
Deferred Tax Liablities	2.7	-	-	16 65 813
		-	-	16 65 813
Current liabilities				
Finanical Liabilities				
Trade payables	2.8	**0**	0	48 81 859
Other Financial Liabilities	2.9	**74 41 752**	68 04 266	67 62 740
Other current liabilities	2.10	**1 80 000**	4 35 000	6 90 000
Provision for Taxation		-	5 74 000	-
		76 21 752	78 13 266	1 23 34 599
Total :		**1 72 22 728**	1 86 81 818	2 08 47 730
Significant Accounting Policies	**2**	-	-	-

The accompanying notes are an integral part of the financial statements.
As per our report of even date

FOR Dharmesh Parikh & Co.
[Firm Registration No. 112054W]
Chartered Accountants

Dharmesh Parikh
Partner
Mem. No. 045501

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

Mr. Shanay Shah
Additional Director
DIN : 02726541

Mr. Ravi Bhandari
Managing Director
DIN: 06395271

Mr. Viral Shah
Director
DIN : 02928038

Place : Ahmedabad
Date : 15 MAY 2018

Place : Ahmedabad
Date : 15 MAY 2018

Yogeshwar Healthcare Limited

Statement of Profit and Loss for the year ended 31st March 2018

Amount (Rs.)

Particulars	Notes	2017-2018	2016-2017
Revenue from operation	2.11	5 42 862	53 76 745
Total Income		5 42 862	53 76 745
EXPENSES			
Interest on Income tax		61 743	-
Depreciation and amortization expense	2.1	17 31 652	24 15 998
Other expenses	2.12	78 553	31 325
Total Expenses		18 71 948	24 47 323
Profit/(Loss) for the year before tax		(13 29 086)	29 29 422
Tax Expense			
Current Tax		-	5 74 000
Adjustment of earlier years		(61 509)	-
Deferred Tax	2.7	-	(16 65 813)
		(61 509)	(10 91 813)
Profit/(Loss) for the year		(12 67 577)	40 21 235
Other Comprehensive Income			
Item that will not be reclassified to Statement of Profit & Loss		-	-
Item that will be reclassified to Statement of Profit & Loss		-	-
Other Comprehensive Income (After Tax)		-	-
Total Comprehensive Income (After Tax)		(12 67 577)	40 21 235
Earning per Equity Share of Rs.10/- each			
- Basic & Diluted	2.16	(1.72)	5.47
Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

FOR Dharmesh Parikh & Co.
[Firm Registration No. 112054W]
Chartered Accountants

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

Dharmesh Parikh
Partner
Mem. No. 045501

FOR AND ON BEHALF OF THE BOARD

Mr. Shanay Shah
Additional Director
DIN : 02726541

Mr. Ravi Bhandari
Managing Director
DIN: 06395271

Mr. Viral Shah
Director
DIN : 02928038

Place : Ahmedabad
Date 5 MAY 2018

Place : Ahmedabad
Date : 5 MAY 2018

Yogeshwar Healthcare Limited
Statement of Changes in Equity for the year ended 31st March, 2018

A. Equity Share Capital [Amount in Rs]

Particulars	No. Shares	Amount
Balance as at 1st April, 2016	735369	7353690
Changes in Equity Share Capital during the year	–	–
Balance as at 31st March, 2017	735369	7353690
Changes in Equity Share Capital during the year	–	–
Balance as at 31st March, 2018	735369	7353690

B. Other Equity [Amount in Rs]

Particulars	Retained Earnings	Total
Balance as at 1st April, 2016	-506372	-506372
Profit for the year	4021 235	4021 235
Other comprehensive income for the year	–	–
Total comprehensive income for the year	4021 235	4021 235
Balance as at 31st March, 2017	3514 863	3514 863
Profit for the year	(1267 577)	(1267 577)
Other comprehensive income for the year	–	–
Total comprehensive income for the year	(1267 577)	(1267 577)
Equity as at 31st March 2018	2247 286	2247 286

As per our report of even date

FOR Dharmesh Parikh & Co.
[Firm Registration No. 112054W]
Chartered Accountants

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

Dharmesh Parikh
Partner
Mem. No. 045501

FOR AND ON BEHALF OF THE BOARD

Mr. Shanay Shah
Additional Director
DIN : 02726541

Mr. Ravi Bhandari
Managing Director
DIN: 06395271

Mr. Viral Shah
Director
DIN : 02928038

Place : Ahmedabad
Date : 5 MAY 2018

Place : Ahmedabad
Date : 5 MAY 2018

Yogeshwar Healthcare Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March , 2018

[Amount in Rs]

	Particulars	2017-2018	2016-2017
A.	**Cash flow from operating activities**		
	Profit/(Loss) for the year before taxation and after prior period adjustments	(13 29 086)	29 29 422
	Adjustments for :		
	Depreciation	17 31 652	24 15 998
	Profit from Investment in LLP	(2 87 862)	(2 39 686)
	Interest on Income tax	61 743	-
	TDS Payment Written off	25 500	-
	Liabilities no Longer Required w/back	-	(48 81 859)
	Operating profit before working capital changes	2 01 947	2 23 675
	Adjustments for :		
	Trade payables	0	0
	Other Non Current liabilities	6 37 486	41 526
	Other Current liabilities	(2 55 000)	(2 55 000)
	Cash generated from operations	3 82 486	(2 13 474)
	Direct taxes Refund/(paid) (including Interest)	(5 84 433)	(10 201)
	Net cash from operating activities (a)	-	-
B.	**Cash flow from investing activities**		
	Investment in LLP	-	-
	Net cash used in investing activities (b)	-	-
C.	**Cash flow from financing activities**	-	-
	Net cash flow from financial activities (c)	-	-
	Net Increase/(Decrease) in cash and cash equivalents (a)+(b)+(c)	-	-
	Cash and cash equivalents opening	876	876
	Difference of cash & Cash Equivelent	-	-
	Cash and cash equivalents closing	876	876

Note : The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Çash Flow.

As per our report of even date

FOR Dharmesh Parikh & Co.
[Firm Registration No. 112054W]
Chartered Accountants

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

Dharmesh Parikh
Partner
Mem. No. 045501

Place : Ahmedabad
Date : 5 MAY 2018

FOR AND ON BEHALF OF THE BOARD

Mr. Shanay Shah
Additional Director
DIN : 02726541

Mr. Ravi Bhandari
Managing Director
DIN: 06395271

Mr. Viral Shah
Director
DIN : 02928038
Place : Ahmedabad
Date :

5 MAY 2018

YOGESHWAR HEALTHCARE LIMITED

Notes to financial statements for the year ended 31st March, 2018

1 Corporate Information

YOGESHWAR HEALTHCARE LIMITED was incorporated on 20/06/1997 under the Companies Act, 1956, having its registered at 319, Greencity, Ghuma, Ahmedabad - 380058, Gujarat, India. The company has given its Machinery alongwith Medical Equipments on Lease basis to its Holding Company.

2 Summary of Significant Accounting Policies

a) Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Ind AS with effect from 1st April, 2017 in accordance with the notification issued by the Ministry of Corporate Affairs.

b) Basis of Preparation of Financial Statements

The financial statements have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments that are measured at fair value according to Ind AS.

c) Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make certain judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known/materialised.

Estimates and assumptions are required in particular for:

Useful Life of Property, Plant and Equipments

Determination of estimated useful life of property, plant and equipment abd the asxsessment as to which components of the cost may be capitalised. Useful life of these assets is based on the life prescribed in Schedule - II to the Companies Act, 2013 or based on technical estimates, taking into account the nature of the asset, estimated usage, expected residual values and operating conditions of the asset.

Taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Significant management judgement is also required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961

d) Current & Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- The asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- The asset is intended for sale or consumption;
- The asset/liability is held primarily for the purpose of trading;
- The asset/liability is expected to be realized/settled within twelve months after the reporting period;

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

- The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a
- In the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

e) Cash & Cash Equivalents

Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

f) Property, Plant & Equipments (Tangible assets)

i) Property, Plant and Equipments, including Capital Work in Progress, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (net of tax credits, wherever applicable), import duty and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

ii) Subsequent expenditure related to an item of Property, Plant and Equipment are included in its carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other expenses on existing Property, Plant and Equipments, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

iii) Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013. Estimated useful life of assets are determined based on technical parameters / assessments. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

iv) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in profit or loss.

g) Impairment of Non-Financial Assets

The carrying amount of the non-financial assets of the Company is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment.

The impairment loss is recognised whenever the carrying amount of an asset or its cash generation unit exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use which is determined based on the estimated future cash flow discounted to their present value. All impairment losses are recognised in the Statement of Profit and Loss.

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An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is recognised in the Statement of Profit and Loss. The reversal is limited so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior years.

h) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

For purposes of subsequent measurement, financial assets and liabilities are classified in various

> at amortised cost
> fair value through other comprehensive income
> fair value through profit and loss acount

Financial instruments are subsequently measured and accounted based on their category. All financial instruments of the Company are covered under Amortised Cost. After initial measurement, such financial assets and liabilities are subsequently measured using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

a) The rights to receive cash flows from the asset have expired, or

b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement

Impairment of Financial Aassets

The Company applies simplified approach model for measurement and recognition of impairment loss on the financial assets and credit risk exposure.

Under the simplified approach the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Derecognition of Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or

i) Earning Per Share

'Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of equity shares, for the effects of all dilutive potential equity shares.

j) Income taxes

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Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

i) **Current Income Tax**

Provision for current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

Current tax assets and liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

ii) **Deferred Taxation**

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of unrecognised deferred tax assets are reviewed at each reporting date to assess their realisability and corresponding adjustment is made to carrying values of deferred tax assets in the financial statements.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

ProvisDeferred tax assets and liabilities are offset where a legally enforceable right exists to offset current tax assets and liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax includes MAT tax credit. The Company recognises tax credits in the nature of MAT credit as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which tax credit is allowed to be carried forward. The Company reviews the such tax credit asset at each reporting date to assess its recoverability.

k) Provision, Contingent Liabilities and Contingent Assets

Provision involving substantial degree of estimation in measurements are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

l) Revenue Recognition

Income from services is recognised based on the terms of the agreement as and when the services are rendered and are net of applicable taxes.

j) Form 26AS in connection with Tax Credit available to the Company is tax credit of the Holding Company for Income earned by Holding Company. Due to PAN of Holding Company is not updated by deductees after demerger of the Company and merged into Holding Company, the said tax credit reflacted in the Form 26AS of Company. The Corresponding Income is recognised in the Holding Company as well as Tax Credit also claimed by Holding Company.

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3 **First-time adoption of Ind-AS**

These are Company's first financial statements prepared in accordance with Ind AS. For all periods up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Company has prepared these financial statements for the year ending on 31st March 2018, together with the comparative year data, by applying Ind AS compliant policies described in the "Summary of Significant Accounting Policies". In preparing these financial statements, the Company's opening balance sheet was prepared as at 1st April 2015, which is Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April 2016 and the financial statements as at and for the year ended 31st March 2017

a) **Options availed on the first time adoption of Ind AS 101**

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following Ind AS 101 exemptions from the transition date i.e. 1st April 2016 :

i) Estimates

The estimates at 1st April 2016 and at 31st March 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

> Impairment of financial assets based on the risk exposure and application of ECL model

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 1st April 2016, the date of transition to Ind AS and as of 31st March 2017.

ii) Classification and measurement of financial assets :

The Company has assessed classification and measurement of financial assets on the basis of facts and circumstances that exist as on transition date.

iii) Impairment of financial assets

The Company has applied impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date.

iv) Derecognisation of financial assets and financial liabilities

The Company has applied the derecognisation requirements of financial assets and financial liabilities prospectively for transactions occurring on or after transition date.

b) Reconcilliations between previous GAAP and Ind AS

As there is no reconciliation item between financial statements prepared under Indian GAAP and those prepared under Ind AS 101, reconciliation of Balance Sheet, Statement of Profit & Loss and Cash Flows is not presented.

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Yogeshwar Healthcare Limited

2.1 - Property, Plant and Equipment

Particulars	Biomedical Instruments - Cathlab	Medical equipment	Furniture & fixtures	Total
Year Ended 31 March 2017				
Gross Carrying Value				
Deemed Cost as at 01-Apr-16	11,686,122	2,002,668	528,978	14,217,768
Addition during the Year	-	-	-	-
Deduction during the Year	-	-	-	-
Closing Gross Carrying Value - 31-Mar-17	11,686,122	2,002,668	528,978	14,217,768
Accumulated Depreciation				
Opening Accumulated Depreciation - 01-Apr-16	-	-	-	-
Depreciation during the year	1,908,618	324,728	182,652	2,415,998
Disposals	-	-	-	-
Closing Accumulated Depreciation - 31-Mar-17	1,908,618	324,728	182,652	2,415,998
Net Carrying Amount - 31-Mar-17	**9,777,504**	**1,677,940**	**346,326**	**11,801,770**
Year Ended 31 March 2018				
Gross Carrying Value				
Opening Gross Carrying Amount - 01-Apr-17	11,686,122	2,002,668	528,978	14,217,768
Addition during the Year	-	-	-	-
Deduction during the Year	-	-	-	-
Closing Gross Carrying Value - 31-Mar-18	11,686,122	2,002,668	528,978	14,217,768
Accumulated Depreciation				
Opening Accumulated Depreciation - 01-Apr-16	1,908,618	324,728	182,652	2,415,998
Depreciation during the year	1,317,796	230,878	182,978	1,731,652
Disposals	-	-	-	-
Closing Accumulated Depreciation - 31-Mar-18	3,226,414	555,606	365,630	4,147,650
Net Carrying Amount - 31-Mar-18	**8,459,708**	**1,447,062**	**163,348**	**10,070,118**

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Yogeshwar Healthcare Limited

Notes to financial statements for the year ended 31st March, 2018

2.2 Non Current Investments

Particulars	As at 31st March, 2018 Amount (Rs.)	As at 31st March, 2017 Amount (Rs.)	As at 1st April, 2016 Amount (Rs.)
Trade Investments (At Cost)			
Investment in Limited Liability Partnership - Refer Note : 2.16			
Griffin Mediquip LLP (including share in Profit)	5 52 748	2 64 886	25 000
	5 52 748	2 64 886	25 000

2.3 Other Financial Assets

Particulars	As at 31st March, 2018 Amount (Rs.)	As at 31st March, 2017 Amount (Rs.)	As at 1st April, 2016 Amount (Rs.)
Security Deposits	51 000	51 000	51 000
	51 000	51 000	51 000

2.4 Income tax Assets (Net)
(Considered good unless otherwise stated)

Particulars	As at 31st March, 2018 Amount (Rs.)	As at 31st March, 2017 Amount (Rs.)	As at 1st April, 2016 Amount (Rs.)
TDS Receivable (Net off Provision)	65 47 986	65 37 786	65 27 586
Excess payment of TDS	-	25 500	25 500
	65 47 986	65 63 286	65 53 086

2.5 Cash & Cash Equivalents

Particulars	As at 31st March, 2018 Amount (Rs.)	As at 31st March, 2017 Amount (Rs.)	As at 1st April, 2016 Amount (Rs.)
Cash & Cash Equivalents:			
Balances with scheduled banks			
Current Accounts	-	-	-
Cash in hand	876	876	876
	876	876	876

2.6 Share Capital

Particulars	As at 31st March, 2018 Amount (Rs.)	As at 31st March, 2017 Amount (Rs.)	As at 1st April, 2016 Amount (Rs.)
Authorised			
750000 (P.Y. 750000) Equity Shares of Rs. 10/- each	7,500,000	7,500,000	75 00 000
	75 00 000	75 00 000	75 00 000
Issued, Subscribed and fully Paidup			
Equity Shares			
735369 (P.Y. 735369) Equity Shares of Rs. 10/- each fully	73 53 690	73 53 690	73 53 690
	73 53 690	73 53 690	73 53 690

Notes :

During the period of five financial years immediately preceeding the Balance Sheet date, the company has not:
(i) allotted any fully paidup equity shares by way of bonus shares;
(ii) allotted any equity shares pursuant to any contract without payment being received in cash;
(iii) bought back any equity shares

(a) Reconciliation of number of shares Outstanding
Equity Shares

Particulars	As at 31st March, 2018 Amount (Rs.)	As at 31st March, 2017 Amount (Rs.)	As at 1st April, 2016
At the beginning of the year	7 35 369	7 35 369	7 35 369
Add/Less : Adjustments during the period/year	-	-	-
At the end of the period/year	7 35 369	7 35 369	7 35 369

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(b) **Rights, Preferences and Restrictions Attached to Each class of Shares**

The Company has only one class of Equity Shares having a par value of Rs 10/- per share and each holder of the Equity Shares is entitled to one vote per share.The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no preferential amounts exist currently. The distribution will be in proportion to the number of shares held by the shareholders.

(c) **Details of Shareholders holding more than 5% shares in the company**

(i) **Shareholders holding more than 5% shares**

Particulars	As At	No. of Shares	% of Holding
Shalby Limited (Holding Company)	31st March, 2018	6 96 252	94.68%
Shalby Limited (Holding Company)	31st March, 2017	6 96 252	94.68%
Shalby Limited (Holding Company)	1st April, 2016	6 96 252	94.68%

(ii) **Shares held by holding/ultimate holding company and/or their subsidiaries/associates:**

Out of equity shares issued by the company, shares held by its holdong company

Particulars	Number of Equity Shares		
	As at 31st Mar,2018	As at 31st March,2017	As at 1st April, 2016
Shalby Limited (Holding Company)	**6 96 252**	6 96 252	6 96 252

2.7 **Deferred Tax**

Particulars	As at 31st March, 2018 Amount (Rs.)	As at 31st March, 2017 Amount (Rs.)	As at 1st April, 2016 Amount (Rs.)
Deferred Tax Liability			
Depreciation	939,889	380,034	**16 65 813**
Less :			
Deferred Tax Asset			
On Account of Business Loss and Unabsorbed Depreciation	1,762,394	2,013,385	-
Mat Credit Entitlement	512,491	-	-
	2,274,885	2,013,385	-
Net Deferred Tax (Asset) / Liability	(13 34 996)	(16 33 351)	16 65 813

As per IndAS 12, net deferred tax assets are Rs. 1,334,996/- (previous year 1,633,351/-). However in absense of convincing other evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the entity, deferred tax assets has not been recognised.

2.8 **Trade payables**

Particulars	As at 31st March, 2018 Amount (Rs.)	As at 31st March, 2017 Amount (Rs.)	As at 1st April, 2016 Amount (Rs.)
Micro, Small and Medium Enterprise	-	-	-
Other Payables			
For Goods and Services	-	-	**48 81 859**
	-	-	48 81 859

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). However, in the absence of relevant information relating to the suppliers registered under the Micro, Small and Medium Enterprises (Development) Act, 2006, the balance due to Micro, Small and

2.9 **Other Financial Liability**

Particulars	As at 31st March, 2018 Amount (Rs.)	As at 31st March, 2017 Amount (Rs.)	As at 1st April, 2016 Amount (Rs.)
Shalby Ltd - Holding Company	74 12 252	67 75 516	67 45 565
Provision for Expenses	29 500	28 750	17 175
	74 41 752	68 04 266	67 62 740

2.10 **Other current liabilities**

Particulars	As at 31st March, 2018 Amount (Rs.)	As at 31st March, 2017 Amount (Rs.)	As at 1st April, 2016 Amount (Rs.)
Advance Rent Received from Holding Company	1 80 000	4 35 000	6 90 000
	1 80 000	4 35 000	6 90 000

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2.11 Revenue from operations

Particulars	2017-18 Amount (Rs.)	2016-17 Amount (Rs.)
Lease Rent Income on Machineries	2 55 000	2 55 000
Liabilities No Longer Required Written Back	-	48 81 859
Share of profit in Griffin Mediquip LLP (5%)	2 87 862	2 39 886
	5 42 862	53 76 745

2.12 Other Expenses

Particulars	2017-18 Amount (Rs.)	2016-17 Amount (Rs.)
Auditors' Remuneration - Statutory Audit Fees	29 500	28 825
TDS Payment Written off	25 500	-
ROC Legal charges	23 553	2 500
	78 553	31 325

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2.13 Segment Reporting

The company's primary business segment is Health Care Services. Based on the guiding principles given in Ind AS - 108 on "Operating Segment" notified under the Companies (Indian Accounting Standards) Rules, 2015, this activity falls within a single primary business segment and accordingly the disclosure requirements of Ind AS - 108 in this regard are not applicable.

2.14 Related Party disclosures

As per Accounting Standard 18, issued by Companies (Accounting Standards) Rules, 2006 (as amended), the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties with whom transactions have taken place during the year and relationship:

Particulars	Name of related party
Holding Company	Shalby Limited
Subsidiary Company & Associates	Griffin Mediquip LLP
Key Management Personnel	Mr. Ravi Bhandari – Managing Director Mr. Viral Shah – Director Mr. Shanay Shah – Additional Director

(b) Transactions with related parties

[Amount in Rs.]

Sr. No.	Nature of transactions	For the Year ended 31/03/2018	For the year ended 31/03/2017
(i)	Re-imbursement of Expenses to - Holding company	588787	44750
(ii)	Tax Credit of Holding Company	---	5100
(iii)	Lease Rent Income from Krishna Shalby Hospital, A Unit of Shalby Limited – Holding Company	255000	255000
(iv)	Share of profit from Griffin Medi-quip LLP	287862	239886

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(c) Outstanding Balances as at 31March, 2018

[Amount in Rs.]

Sr. No.	Particulars	For the Year ended 31/03/2018	For the year ended 31/03/2017
(i)	Due to Holding Company		
	- Amounts Payable	7412252	6775516
	- Advance Rent Received	180000	435000
(ii)	Due from Associated Enterprise –Investment LLP	552748	264886

2.15 Earning per share

Earning per share is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares during the year.

[Amount in Rs.]

Sr. No.	Particulars	For the Year ended 31/03/2018	For the year ended 31/03/2017
1.	Profit/(Loss) after tax, prior period adjustments and Extra-ordinary Items	(1267577)	4021235
2.	Weighted Number of equity shares	735369	735369
3.	Face value per share `	10	10
4.	Earnings per Share (Basic and diluted)	(1.72)	5.47

2.16 Details of Investment in LLP

[Amount in Rs.]

Sr. No.	Details of Partners	Fixed Capital Contributions	Profit/Loss Sharing
1	Shalby Limited	475000	95%
2	Yogeshwar Healthcare Limited	25000	5%

2.17 Other Disclosures

Contingent Liabilities and Commitments

Particulars	For the Year ended 31/03/2018	For the year ended 31/03/2017
Contingent Liabilities Not Provided For – TDS Default	---	522110
Capital Committments	NIL	NIL

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YOGESHWAR HEALTHCARE LIMITED

Notes to financial statements for the year ended 31st March, 2018

2.18 Financial Instruments And Risk Review

The Company's principal financial liabilities comprise borrowings, provisions, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations/projects. The Company's principal financial assets include cash and cash equivalents.In the ordinary course of business, the Company is mainly exposed to risks resulting from interest rate movements (interest rate risk), liquidity risk and credit risk.

Interest Risk

The Company is exposed to changes in interest rates due to its financing, investing and cash management activities. The risks arising from interest rate movements arise from borrowings with variable interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

The Group's risk management activities are subject to the management, direction and control of Central Treasury Team of the Adani Group under the framework of Risk Management Policy for interest rate risk. The Company's central treasury team ensures appropriate financial risk governance framework for the Company through appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a loss to the company. The company has adopted the policy of only dealing with creditworthy counter parties as a means of mitigating the risk of financial losses from default. The carrying amount of financial assets recorded in the financial statements represents the company's maximum exposure to credit risk. Cash are held with creditworthy financial institutions.

Liquidity risk

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.

2.19 Other Disclosures

The financial statements were approved for issue by the board of directors on 5th May, 2018.

Previous year's figures have been recast, regrouped and rearranged, wherever necessary to conform to this year's classification. Further, the figures have been rounded off to the nearest rupee.

FOR Dharmesh Parikh & CO
Chartered Accountants
[Firm Registration No. 112054W]

Dharmesh Parikh Parikh & Co. Ahmedabad Chartered Accountants

Dharmesh Parikh
Partner
Mem No. 045501

Place : Ahmedabad
Date: 15 MAY 2018

FOR AND ON BEHALF OF BOARD

Mr. Shanay Shah
Additional Director
DIN :02726541

Mr. Ravi Bhandari
Managing Director
DIN :06395271

Mr. Viral Shah
Director
DIN : 02928038

Place : Ahmedabad
Date : 15 MAY 2018