

#### BY SPEED POST

Ref. No. BSE/COMP./REPLY/2015/3335

Registered Office:

504, Iscon Elegance, Near Ananddham Jain Derasar,

Prahladnagar Cross Road, S. G. Road, Ahmedabad - 380 015.

Tele : (079) - 66168889 / 66168890

Fax: (91)079 - 66168891

CIN NO.: L2431GJ1994PLC023574 Website: www.zenithhealthcare.com Email: mahendrazenith@hotmail.com

Date: 01st September, 2015

To. Dept. of Corporat Services, Bombay Stock Exchange Ltd., Floor 25, P.J. Towers, Dalal Street, Mumbai - 400 001

Re: Submission of Corrected Containing the Soft Copy

of the 21st Annual Report in a Single PDF File for financial year

ended 31st March, 2015

Scrip Code: 530665 of Zenith Healthcare Limited

ISIN: INE812B01026

Dear Sirs,

This has reference to Email sent to you on 31st August, 2015 @ 01.21 p.m. by our Company and as stated therein, we are submitting herewith containing the Soft Copy of the 21st Annual Report in a Single PDF File for the financial year 2014-2015.

Due to comply notification dated 19th March, 2015 regarding Cut of Date, evoting period etc. We are sending herewith corrected copy.

We hope, you will find the above in order and will acknowledge the receipt of the same.

Sorry for inconviance cause.

Thanking you,

Yours faithfully.

For, Zenith Healthcare Ltd.,

(Prashant Gupta) Compliance Officer

Encl:\*

Works

: 388/34, Changodar Ind. Estate, First Floor, Sarkhej Bavla Highway, Changodar - 382213. Dist. Ahmedabad (Gujarat)

Tele.: (02717) 250593 / 250048, Fax: (02717) 251262

Godown Add.: 56/B, Changodar Industrial Estate, Vibhag-1, Godown No. 1, Sarkhej-Bavla Highway, Changodar-382213, Dist. Ahmedabad.

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To,

The Shareholders,

As per Notification of government of India, Ministry of Corporate Affairs dated 19<sup>th</sup> March, 2015. Some corrigudum require in Cutoff date and E-voting period and the Register of Members and the Share Transfer Book of the Company will remain closed. Corrections are as under,

1. Notice. Note number read as under

Notes 3: The Register of Members and the Share Transfer book of the Company will remain closed from September 21, 2015 to September 28, 2015 (both days inclusive)

Note 13: The remote e-voting period begins on September 25, 2015 at 10:00 a.m. and ends on September 27, 2015 at 5:00 p.m. During this period Shareholders of the Company holding Shares either in physical form or in dematerialized form as on cutoff date which is September 20<sup>th</sup> 2015, may cast their vote electronically. The voting rights of shares in the paid up equity share capital of the Company as on this cutoff date. The e-voting module shall be disable by CDSL for voting after 5:00 p.m. on September 27, 2015.

(e) A person, whose name is recorded in the register of members or in the register of beneficiary owners maintained by the depositories as on the Cutoff date i.e. September 20<sup>th</sup> 2015, only shall be entitled to avail the facility of voting.

(f) Any person who becomes a member of the Company after dispatch of the Netice of the Meeting and holding shares as on the cut-off date i.e. September 20, 2016, shall fallow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any query shareholders may contact the Registrar & Share Transfer Agent viz M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072.

Page 16: General Shareholders Information

Book Closure: From 21.09:2015 to 28.09.2015 (both days inclusive)

Period: 25.01.15 at 10.00 cm to 27.09.2015 (5.00).

Sorry for inconvience cause to you.

Place: Ahmedabad

BY Order of the Board For, Zenith Healthcare Ltd.

Date: May 29, 2015

Vishal N. Mehta Company Secretary 世の日 二日



# 21st Annual Report

2014-2015

#### **COMPANY PROFILE**

Mahendra C. Raycha, Managing Director, is a certified Chartered Accountant Professional from ICAI, founded Zenith Healthcare Limited (ZHL) in 1994.

Mr. Raycha brings with him more than 30 years of diverse industry experience. He spearheads the business to enhance quality and ethics. Being a master of tactics and keen market understanding, he is engaged in strategic decision making in both Accounting, Finance and Procurement. He is the person whose vision we follow every single day.

Akshit M. Raycha, Director, is responsible for Operations Management ,Business development for both Domestic and International. Post commerce graduation, he has completed MBA in Entrepreneurial Family Business from Ahmedabad University and Judge Business School Cambridge, United Kingdom. He brings with him 7 yrs+ of varied experience in pharmaceutical sector.

Zenith Healthcare Limited is a fully integrated, global healthcare provider, with a core competence in the field of healthcare. Zenith provides total healthcare solutions ranging from formulations, active pharmaceutical ingredients, animal healthcare products and to various wellness products.

Zenith Healthcare Limited, an ISO 9001:2008 & WHO-cGMP certified company is strategically located in Changodar which is 32 Km from Ahmedabad International Airport (Eighth busiest airport in India) and 20 Km from the main city of Ahmedabad in the state of Gujarat which is the hub of Indian Pharmaceutical Industry. The location, which also has the advantage of easy flight connectivity with major countries across the globe, and well developed ports situated strategically for excellent facilities of sea transport, ultimately leading to reduced logistics cost.

# Zenith Healthcare Limited

#### TWENTY ONE ANNUAL GENERAL **MEETING PROGRAMME**

DATE 28th SEPTEMBER, 2015

DAY Monday TIME 10.00 AM

ATMA Conference Hall, VENUE

Ahmedabad Textile Mills'

Association.

Ashram Road, Navrangpura,

Ahmedabad - 380 009

#### NOTE TO SHAREHOLDERS:

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting Shareholders are requested to kindly bring their copy at the meetings.

#### CONTENTS:

- Board of Directors and Other Information (1)
- (2)Company Profile
- (3) Notice
- (4) Board's Report
- Management Discussion & Analysis
- Auditors' Report
- (7)**Balance Sheet**
- Profit & Loss Account (8)
- Cash Flow Statement pursuant to Clause 32 of the Listing Agreement
- (10)Notes forming part of the Financial Statement
- Schedules to the Balance Sheet & Profit and Loss Account with others Disclosers.
- (12) Proxy Form & Attendance Slip

BOARD OF DIRECTORS

Shri Mahendra C. Raycha Chairman &

Managing Director

Joint Managing Director Shri Akshit Raycha

Smt. Neela Raycha Director Shri Atul Thakker Director

Shri Gaurang Vora Independent Director Shri Tejas Thakker Independent Director Shri Rajesh Thakker Independent Director

COMPANY SECRETARY COMPANY LAW CONSULTANT

Shri Vishal N. Mehta M/s. Kamlesh M.Shah & Co... B-102, Shree Hari Arjun, Practicing Company, Secretaries, Nr. Shivnagar Society, 801-A, Mahalay Complex, Ghatlodia, C.G. Road, Navarangpura,

Ahmedabad - 380061 Ahmedabad - 380 009

#### BANKERS OF THE COMPANY

Punjab National Bank State Bank of India Union Bank of India

#### STATUTORY AUDITORS

M/s. Jayesh R. Mor & Co. Chartered Accountants Ahmedahad

#### INTERNAL AUDITORS

M/s.Nimesh M. Shah & Co. Chartered Accountants Ahmedabad

#### REGISTERED AND CORPORATE OFFICE

504, Iscon Elegance, Near Ananddham Jain Derasar, Prahladnagar Cross Road, S. G. Road, Ahmedabad-380051.

#### **REGISTRAR & SHARE TRANSFER AGENT**

BIGSHARE SERVICES PVT. LTD. E-2/3, ANSA INDUSTRIAL ESTATE, SAKIVIHAR ROAD, SAKINAKA, ANDHERI (E), MUMBAI - 400 072 **WORKS** 

388/34, Changodar Industrial Estate, Sarkhei - Bavla Highway, Changodar - 382 210

#### LISTING AT

Ahmedabad Stock **Bombay Stock** Exchange Ltd. Exchange Ltd. Kamdhenu Complex, 25th floor, Nr. Panjarapole, P.J. Towers, Ambawadi, Dalal Street, Fort, Ahmedabad - 380 015 Mumbai - 400 001



#### **NOTICE**

**NOTICE** is hereby given to the Members of Zenith Healthcare Limited that 21st Annual General Meeting of the Members of the Company will be held on Monday, the 28th September, 2015 at 10.00 A.M. at ATMA Conference Hall, Ahmedabad Textile Mills' Association, Ashram Road, Ahmedabad- 380 009 to transact the following Business:

#### **ORDINARY BUSINESS:**

- (1) To receive, consider, approve and adopt the Audited Financial Statement of Accounts including Audited Balance Sheet as at 31/3/2015 and the statement of Profit & Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
- (2) To appoint a Director in place of Mr. Atul Thakker (DIN: 01157384), who retires by rotation and being eligible offers herself for re-appointment.
- (3) To appoint a director in place of Mr. Mahendra C. Raycha (DIN 00577647) who retires by rotation and being eligible offers himself for re appointment.
- (4) To appoint M/s. Jayesh R. Mor & Co., Chartered Accountants, Ahmedabad (FRN 122056W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

#### **SPECIAL BUSINESS:**

(5) 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 Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 (including statutory modifications or reenactment thereof for the time being in force) and Article No. 66 (2) of Articles of Association of the Company, approval of the Company be and is hereby accorded to the re-appointment of Mr. Mahendra C. Raycha (DIN 00577647) as Chairman & Managing Director of the Company and his receiving of remuneration including minimum remuneration for a period of five years effective April 1, 2015, as per the draft Agreement submitted to this meeting and for identification initialed by the Chairman.

Further Resolved That the Board of Directors ("Board" which term shall include any committee constituted or to be constituted by the Board)) be and is hereby authorized to alter and vary any or all of the terms and conditions and the draft of Agreement as may be deemed fit from time to time which may have the effect of increasing the remuneration and for considering modifications, if any, by the Central Government in regard to the policy | guidelines pertaining to managerial remuneration and for the purpose of giving effect to this, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient, necessary, proper or in the best interest of the Company.

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

"Resolved That the Special Resolution passed at item No. 5 at the 18<sup>th</sup> Annual General Meeting held on September 25, 2012 for appointment of Mr. Akshit Raycha (DIN 03039859) as the Joint Mg. Director of the Company for a period of 5 years with effect from April 1, 2012, be and is hereby modified /amended to the effect that Mr. Akshit Raycha shall be subject to retirement by rotation.



Further Resolved That that such retirement shall not, if Mr. Akshit Raycha is reappointed at the same meeting at which he retires by rotation, affect his appointment as the Joint Managing Director of the Company which shall continue to be for a period of five years with effect from April 1, 2012 and other terms and conditions of his appointment and remuneration shall remain unaltered as provided in the said Special Resolution passed at the 18<sup>th</sup> Annual General Meeting."

#### NOTES:

- A member entitle to attend and vote at the meeting is entitled to appoint one or more proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The proxy form in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
- The relevant statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of business under item Nos. 5 & 6 of the Notice set out above is annexed hereto.
- The Register of Members and the share transfer book of the company will remain closed from September 21, 2015 to September 28, 2015 (both days inclusive)
- Members are requested to notify immediately any change in their address with the Company's Share Transfer Agents –
  M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai:
  400 072.
- 5. Members/proxies should bring their attendance slips duly filled in for attending the meeting.
- 6. Shareholders holding old share certificate(s) of Rs.10/- each, are requested to return the Original old share certificate(s) [which is / are no longer tradable] directly to the Company's Registrar & Share Transfer Agent Bigshare Services Pvt. Ltd., for cancellation alongwith Application duly signed by all the holders, to enable to issue New Share Certificate(s) in physical form after effecting Reduction, if any, and Sub-division in to Re.1/- each in lieu thereof.
- 7. Shareholders seeking any information on account or operations are requested to write to the company at an early date so as to enable the management to keep the information ready.
- Members holding shares in more than one folio in identical order of names are requested to
  write to the registered office of the company enclosing their share certificates to enable us to consolidate their
  holdings in one folio, to facilitate better service.
- Members who have not forwarded details of their bank account number and the name and address of the bank are requested again to send the same along with their PAN.
- 10. Relevant documents referred in accompanying notice and statement are open for inspection by members at the Registered office of the company on all working days, except Sundays, during the business hours upto the date of the Meeting.
- 11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including annual report, notice, circular etc. from the company electronically.
- 12. Members may also note that the Notice of AGM will be available on the company's website viz. www.zenithhealthcare.com
- 13. Voting through electronic means



- (a) Pursuant to Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of Listing Agreement, the Company is pleased to provide its members the facility to exercise their right to vote at the 21<sup>st</sup> Annual General Meeting (AGM) by electronic means. The business set out in the notice will be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL). The members may
  - cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
- (b) The r e m o t e e voting period begins on September 25, 2015 at 1 0 .00 a.m. and ends on September 27, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date which is September 20, 2015, may cast their vote electronically. The voting rights of Shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disable by CDSL for voting after 5.00 p.m. on September 27, 2015.
- (c) The facility for voting through electronic voting system or poll or ballot paper shall be made available at the meeting and the members who have not cast their voting through remote e voting shall be able to vote at the meeting.
- (d) The members who have cast their vote through remote e-voting may attend the meeting but shall not entitled to cast their vote again.
- (e) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. **September 20, 2015** only shall be entitled to avail the facility of voting.
- (f) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. September 20, 2015, shall follow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any query shareholders may contact the Registrar & Share Transfer Agent viz M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072.
- (g) Instructions for e-voting:
  - (A) In case Members receiving Notice of AGM by email and who wish to vote using the remote e-voting facility
    - (a) The shareholders should log on to the e-voting website www.evotingindia.com.
    - (b) Click on Shareholders.
    - (c) Now Enter your User ID
      - a. For CDSL: 16 digits beneficiary ID,
      - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
      - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
    - (d) Next enter the Image Verification as displayed and Click on Login.
    - (e) If you are holding shares in demat form and had logged on to <u>www.evotingindia.com</u> and voted on an earlier voting of any company, then your existing password is to be used.
    - (f) If you are a **FIRST TIME USER** follow the steps given below:

For	Holding shares in Demat Form	Holding Shares in physical
Members		Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN	Members who have not updated their requested to use the first two letters or in the PAN Field.  In case the sequence number is less before the number after the first two contacts.	r PAN with the Company/Depository Participant are if their name and the 8 digits of the sequence number as than 8 digits enter the applicable number of 0's naracters of the name in CAPITAL letters. Eg. If your e number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demain records for the said demat account or folio in dd/r	



Dividend	Enter the Dividend Bank Details as recorded in your demat account or in the
Bank	company records for the said demat account or folio.
Details	<ul> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (f).</li> </ul>

- (g) After entering these details appropriately, click on "SUBMIT" tab.
- (h) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant of Zenith Healthcare Limited from drop down menu and click on submit.
- (k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (I) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (p) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (q) Note for Non Individual Shareholders and Custodians

### (B) In case of Members receiving Notice of AGM by post and who wish to vote voting facility: using the remote e-

Please follow all steps mentioned above, to cast your vote.

#### (C) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <u>www.evotingindia.com</u> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <a href="www.evotingindia.com">www.evotingindia.com</a>, under help section or write an email to <a href="helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>.



- 1. Mr. Bipin L. Makwana, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 2. The Scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not later than three (3) days from the conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of the voting.
- 3. The Result shall be declared on or after the Annual General Meeting (AGM). The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

Statement in respect of Special Business pursuant to Section 102 of the Companies Act, 2013.

#### Item No. 5

The term of Mr. Mahendra C. Raycha as the Chairman & Managing Director of the Company was expiring on March, 31, 2015 and hence the Board of Directors of the Company (the 'Board'), at its meeting held on March 30, 2015 has subject to the approval of members in General Meeting, re-appointed Mr. Mahendra Raycha as the Chairman & Mg. Director of the Company for a period of 5 (five) years with effect from April 1, 2015 as recommended by Nomination and Remuneration Committee of the Board.

Mr. Mahendra Raycha satisfies all the conditions as set out in Part I of Schedule V to the Act as also conditions set out under sub section (3) of Section 196 of the Companies Act, 2013 (the Act) for being eligible for his reappointment.

Mr. Mahendra Raycha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and his appointment will be subject to the retirement by rotation in terms of Section 152 of the Act.

Mr. Mahendra Raycha is a Commerce Graduate and Chartered Accountant. He has been with the Company since January 1, 1995 and has more than two decades of rich business experience.

The terms and conditions of the appointment of Mr. Mahendra C. Raycha are set out in the draft Agreement, which is placed before the meeting.

The material terms of the draft Agreement are as under:

- 1. Mr. Mahendra C. Raycha shall unless prevented by ill health, throughout the said term devote his entire time and attention to the business of the company perform such duties and exercise such powers as shall from time to time be assigned to and vested him by the Board of Directors and shall comply with such orders, directions and regulations from time to time by the Board of Directors of the Company and shall faithfully serve the Company and use his utmost endeavors to promote the interest thereof.
- 2. Period of office of Mr. Mahendra Raycha is five years effective April 1, 2015.
- 3. Remuneration payable to Mr. Mahendra Raycha:
  - Basic Salary of Rs.1,00,000/- per month which annual increments as may be decided by the Board of Directors.
  - Commission as may be decided by the Board of Directors as at the end of the financial year in accordance with the provisions of the Act.
- b. Variable pay as per policy of the Company.
- c. Perquisites
  - Housing: the Company will provide residential accommodation with water, electricity, or pay House Rent Allowance as per its policy.
  - (ii) Furnishing: the Company will provide furniture and fixtures as per its policy.
  - (iii) Medical reimbursement: the Company will reimburse medical expenses incurred as per its policy.
  - (iv) Leave travel assistance: the Company will provide leave travel assistance for self and family once in a year as per its policy.



- (v) Personal accident insurance | Medical insurance: the Company will provide personal accident insurance and medical insurance as per its policy.
- (vi) Car: the Company will provide a car at its entire cost as per its policy.
- (vii) Car driver wages | Fuel | Maintenance: the Company will reimburse for car driver wages, fuel and maintenance as per its policy.
- (viii) Communication devices: the Company will provide a landline telephone at his residence and mobile telephone as per its policy.

#### d. Retirals

- (i) The Company will contribute towards Provident Fund and Superannuation Fund as per its policy.
- (ii) The Company will pay Gratuity as per its policy. The period worked under this contract will be in continuum of the service already considered under the policy.
- (iii) The Company will allow encashment of leaves | grant leaves as per its policy.
- 4. Mr. Mahendra Raycha will not be entitled to sitting fees for attending meetings of the Board and | or Committees thereof. He will, however, be reimbursed the actual travelling, lodging, boarding and out of pocket expenses incurred by him for attending meetings of the Board or Committees thereof.
- 5. The remuneration referred in Clause 3 and any alteration thereof from time to time is subject to the overall limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company as computed under the applicable provisions of the Companies Act, 2013. Provided, however, that in the event of absence or inadequacy of profit, Mr. Mahendra Raycha will be paid remuneration within the limit of minimum remuneration specified in Schedule V to the Companies Act, 2013.
- Mr. Mahendra Raycha will be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.
- 7. Mr. Mahendra Raycha may resign office subject to six months' notice.
- 8. Mr. Mahendra Raycha will be entitled to compensation in accordance with the applicable provisions of the Companies Act, 2013, in the event of termination of office.

Considering the background, competence and experience of Mr. Mahendra Raycha and also his association with the Company for the last several years and compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the terms of his remuneration as set out in the Resolution are considered to be fair, just and reasonable.

Save & Except Mr. Mahendra Raycha and his relatives viz Mr. Akshit Raycha and Mrs. Neela Raycha to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board considers that his association will be of immense benefit to the Company, the Board recommends the Resolution in relation to appointment of Mr. Mahendra Raycha as Chairman & Mg. Director of the Company for five years set out at Item No. 5 of the Notice for approval by the shareholders.

#### Item No.6

Mr. Akshit Raycha was appointed as the Joint Managing Director of the Company in the Annual General Meeting held on September 25, 2012 for a period of five years w.e.f April 1, 2012 not liable to retire by rotation.

As per Section 152 of the Companies Act, 2013, at least two-thirds of the total number of Directors (excluding independent directors) of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation. Accordingly, since the Company has four non-independent directors, at least two directors will have to be liable to retire by rotation.

As per provisions of Section 149 (13) of the Companies Act, 2013, independent directors are not liable to retire by rotation. To comply with the provisions of Section 152 of the Companies Act, 2013, the Joint Managing Director is proposed to be made director whose period of office is liable to determination by retirement of directors by rotation.



The Board commends the Resolution set out at Item No. 6 of the Notice for approval by the shareholders as a Special Resolution.

Save & Except Mr. Akshit Raycha and his relatives viz Mr. Mahendra Raycha and Mrs. Neela Raycha to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

#### Details of Directors seeking appointment / re appointment in ensuing annual general meeting.

Name of Director	Mr. Atul Thakkar	Mr.Mahendra Raycha
DIN	01157384	00577647
Date of Birth	02/10/1966	05/10/1953
Date of appointment	01/04/2003	01/01/1995
Expertise in specific functional area	Rich experience in marketing, administration and liasioning of work.	2 decade of rich business experience.
Qualification	Commerce Graduate	B.com, CA
No. of Equity Shares held	500	6604000
List of Outside Company Directorship held	-	Zenith Life care     Pvt. Ltd.     Zenith Medicine     Pvt. Ltd.     Ray Remedies     Pvt. Ltd.
Chairman / Member of Committees of Board Of Directors of the Company.	Chairman- Remuneration Committee, Member- Audit Committee	-
Chairman / Member of Committees of Board of Directors of the Companies in which he/she is director, Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee.	-	-

Dated: May 29, 2015 Registered Office: 504, Iscon Elegance,

Nr. Ananddham Jain Derasar, Prahladnagar Cross Road,

S.G. Road,

Ahmedabad - 380 015

CIN No.: L2431GJ1994PLC023574 Tel. No.: (91 079) 66168889/90 Fax No.: (91 079) 66168891

Email: mahendrazenith@hotmail.com Website: www.zenithhealthcare.com

By Order of the Board For, Zenith Healthcare Ltd

Vishal Navinchandra Mehta, Company Secretary



#### BOARD'S REPORT

То

The Members,

Your Directors are pleased to present 21st Annual Report and the company's audited financial statement for the financial year ended March 31, 2015.

#### **FINANCIAL RESULTS:**

The company's financial performance for the year ended March 31, 2015 is summarized below:

(Amount in Rs.)

Particulars	Year ended on 31st March 2015	Year ended on 31st March 2014
Total Revenue	36862903	33678762
Profit /(Loss) Before Depreciation	21776	(1715727)
Provision for Depreciation	3544523	2369974
Exceptional Items	5849	55554
Profit/(Loss) Before Tax	(3516898)	(4030147)
Provision for Tax	-	-
Net Profit/(Loss) after Tax	(3516898)	(4030147)
Add: Balance as per last Balance Sheet	6620272	9323637
Net Depreciation reversed	414491	_
Deffered Tax Assets / (Liability)	1099535	1326782
Net Profit/(Loss) carried to Balance Sheet	4617400	6620272

#### (1) YEAR UNDER REVIEW:

During the year under review Company has obtained WHOcGMP Certificate for General Section and startered their export activities and achieved revenue from operations to the tune of Rs. 36862903 against Rs. 33678762 in the previous year. The Profit/(Loss) before depreciation is Rs. 21776 for the current year against Loss of Rs. (1715727) of the previous year

#### Material Changes and Commitments:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

#### Dividend

Due to loss, your Directors do not recommend any dividend on equity shares of the Company.

#### Conservation of energy, technology absorptions and foreign exchange earnings and outgo:

Information required under Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 (3) of the Companies (Accounts) Rules, 2014, as amended from time to time, forms a part of this Report which is given as per annexure A to this report.

#### Insurance

The Company has taken adequate insurance to cover the risks to its people, plants and machineries, buildings and other assets, profit and third parties.



#### Risk Management

Your company has Risk Management Framework as approved by the Board of Directors which provides mechanism to identify, evaluate business risk and opportunities. The risk associated with the business of the Company, its root causes are reviewed and steps are taken to mitigate the same. The Audit Committee and Board of Directors also reviews the key risk associated with the business of the Company, the procedure adopted to assess the risk, efficacy and mitigation measures.

#### **Internal Financial Control:**

The Company has a good system of internal controls in all spheres of its activity. The internal control system is supplemented by effective internal audit being carried out by an external firm of Chartered Accountants. The Audit committee regularly reviews the findings of the internal auditors and effective steps to implement the suggestion / observation of the Auditors are taken and monitored regularly. In the opinion of the Board, an effective internal control system adequate to the size of the Company exists.

#### Deposits:

Your Company has not accepted any deposits which fall under Chapter V and Section 73 to Section 76 of the Companies Act, 2013

#### Loans, Guarantee, Investments and Security

Particulars of loans, guarantee, investments and security are given in the Notes to accounts (Please refer to Note 10, 12 and 16 to financial statement).

#### Subsidiaries/ Joint Venture/ Associate Companies:

Company has no subsidiary/joint ventures/associate companies. As there are no subsidiaries, associates and joint ventures companies, no consolidated financial statements required to be given.

#### ISO 9001:2008 CERTIFICATION:

Your Directors have pleasure informing you that the company has got renewed ISO-9001: 2008 certification from the world renowned institution for its Pharma Division. Your Company is enjoying coveted and prestigious ISO 9001:2008 Status. Company has successfully met all the stringent and rigorous revaluation and surveillance measures.

#### **Directors' Responsibility Statement:**

Your Directors Statement and confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from the same;
- ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit and loss of the company for the year ended on that date.
- iii) The directors had taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) The directors had prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- vi) Tthe directors had devised proper systems to ensures compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **Corporate Governance:**

The amended Clause 49 of listing requirements on Corporate Governance is not applicable to the Company and hence nothing to report thereon.

#### **Corporate Social Responsibilities:**

As the Company's net worth, turnover or net profits are below the limit prescribed under section 135 of the Companies Act 2013 and hence CSR is not applicable to your Company.

#### **Related Parties Transactions**

All related party transactions there were entered by the Company during the financial year were either on the arm's length basis or in the ordinary course of business and the same were not materially significant.



Further prior approval of Board of Directors has been taken for the business related transactions entered into with all related parties. Moreover your Directors draw your attention to Note to the financial statement which sets out related party disclosures.

#### Directors and Key Managerial Personnel:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Atul M. Thakker, Non executive & Non independent director, (DIN 01157384) and Mr. Mahendra C. Raycha (DIN 00577647), Executive & Non independent director will retire by rotation at the ensuing Annual General Meeting and being eligible, have offered themselves

- Mr. Mittal Shah, has been appointed as Chief Financial Officer of the Company by the Board with effect from May 16, 2014.
- Mr. Vishal Mehta, has been appointed as Company Secretary of the Company by the Board with effect from May 16, 2014.
- Mr. Prashant Gupta, as Compliance Officer of the Company.
- Mr. Ashwin M. Thakkar (DIN 01153319) has resigned as director w.e.f. 11/08/2014.

Pursuant to the provisions of Section 149, 152 read with Schedule IV of the Companies Act, 2013, Mr. Gaurang Vora (DIN Olis Tradair to the provisions of section 143, 132 feat with Schedule 17 of the Companies Act, 2013, inf. Gadrang Vota (DIN 01157447), Mr. Rajesh Thakkar (DIN 01597404), Mr. Tejas Thakkar (DIN 01157506), have been appointed as Independent directors by the shareholders in their 20th Annual General meeting held on September 26, 2014 for a period of five years.

Mr. Mahendra C. Raycha has been re-appointed as Chairman & Managing Director of the Company w.e.f. April 1, 2015.

Whereas the terms of appointment of Joint Managing Director- Mr. Akshit Raycha, has been changed subject to the approval of members so as to make him liable to retire by rotation.

#### COMPOSITION OF BOARD OF DIRECTORS AND ITS COMMITTEES:

#### Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors and Independent directors in accordance with the provisions of the Act. The composition of the Board of Directors of the company as on 31st March, 2015 is as under:

SI. No.	Name	Designation	Executive/ Non Executive
1.	Mr. Mahendra C. Raycha	Chairman & Managing Director	Executive
2.	Mr. Akshit Raycha	Joint Managing Director	Executive
3.	Mrs. Neela Raycha	Non Independent	Non Executive
4.	Mr. Atul Thakkar	Non Independent	Non Executive
5.	Mr. Gaurang Vora	Independent Director	Non Executive
6.	Mr. Rajesh Thakkar	Independent Director	Non Executive
7.	Mr. Tejas Thakkar	Independent Director	Non Executive

06 Board meetings were held during the year. The details of Board Meetings are given below:

Date of meeting	No. of directors present
27/05/2014	7
12/08/2014	6
09/09/2014	7
12/11/2014	5
10/02/2015	6
30/03/2015	7

#### **Audit Committee:**

During the year the company has reconstituted its Audit Committee. The Composition of Committee is as under:

SI. No.	Name	Designation	Position in Committee
01	Mr. Gaurang Vora	Independent Director	Chairman
02	Mr. Rajesh Thakkar	Independent Director	Member
03	Mr. Atul Thakkar	Director	Member

- Mr. Rajesh Thakkar has been appointed as member of the Committee w.e.f. 01/10/2014.
- Mr. Akshit Raycha has resigned as member of the Committee w.e.f. 1.10.2014.

The composition of committee inter alia meets with the requirement of Section 177 of the Companies Act, 2013



#### Functions and Powers of Audit Committee:

The Committee shall have discussions with the auditors periodically about internal control systems, the scope of audit including observation of the auditors and review of financial statement before their submission to the Board and discuss any related issue with internal and statutory auditors and the management of the company.

In discharging the function of the Audit Committee, the committee shall have the authority to investigate into any matter in relating to any terms specified in Section 177 or referred to it by the Board.

#### Responsibility of the Committee :

The Committee may assign any matter of importance nature relating to the accounts, finance, taxation, inspection and investigation from time to time and may require submitting a report to the Board on such matters within the stipulated time.

The committee on any matter relating to financial management including audit report shall submit a report to the Board from time to time.

The Board has accepted all the recommendation made by the Audit Committee.

#### **Nomination and Remuneration Committee:**

During the year the Company has renamed and reconstituted its Remuneration Committee as the Nomination and Remuneration Committee:

The Composition of Committee is as under:

SI. No.	Name	Designation	Position in Committee
01	Mr. Tejas Thakkar	Independent Director	Chairman
02	Mr. Gaurang Vora	Independent Director	Member
03	Mr. Atul Thakkar	Director	Member

The Committee has been reconstituted in October, 2014 in terms of Section 178 of the Companies Act, 2013. The Committee shall have at least the following basic responsibilities:

- To identify persons who are qualified to become directors and who may be appointed in senior management in
  accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out
  evaluation of every director's performance.
- To formulate and review criteria that must be followed for determining qualification for determining qualifications, positive attributes and independence of director.
- To recommend the Board a policy relating to the remuneration for the directors, key managerial personnel and other
  employees and to ensure compliance with the remuneration policy set forth by the Company.
- To propose to the Board the members that must form part of the Committee.
- · To report on the systems and on the amount of the annual remuneration of directors and senior management.

The Remuneration Policy has been posted on the website of the Company.

#### Stakeholders Relationship Committee

The existing Investor Grievance Committee has been reconstituted and re-named as Stakeholders Relationship Committee. The composition of the Committee is in accordance with the Companies Act, 2013. The Composition of the Committee is as under:

SI. No.	Name	Designation	Position in Committee
01	Mr. Tejas Thakkar	Independent Director	Chairman
02	Mr. Rajesh Thakkar	Independent Director	Member
03	Mr.Gaurang Vora	Independent Director	Member
04	Mr. Akshit Raycha	Executive Director	Member

Mr. Akshit Raycha has been appointed as Member of the Committee w.e.f. 1.10.2014.

Basic Responsibilities of the Committee:

- Considering and resolving the grievance of shareholders of the Company with respect to transfer of shares, non receipt of annual report etc.
- Ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee.
- Evaluating performance and service standards of the Registrar & Share Transfer Agent of the Company.
- Providing guidance and making recommendation to improve service levels for investors.



#### Details of the Meeting and its attendance are given as under:

	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
No. of Meetings held			
Attendance			
Mr. Guarang Vora	4	1	2
Mr. Rajesh Thakkar	4	-	1
Mr. Tejash Takkar	-	1	2
Mr. Atul Thakkar	2	1	-
Mr. Akshit Raycha	-	-	2

The Committee was reconstituted in October, 2014.

#### **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee.

Various aspects of the Board's functioning were evaluated such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

#### **Declaration by Independent Directors:**

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 and under the Listing Agreement with the Stock Exchanges.

#### **Extract of Annual Return:**

Extract of the Annual Return of the Company in MGT-9 is enclosed herewith as an annexure B to this Report.

#### Remuneration to Directors:

The remuneration paid to Directors, Non Executive Directors and Independent Directors are disclosed in the Extract to the Annual Return i.e. MGT - 9 as Annexure B to the Board Report.

#### Vigil Mechanism/ Whistle Blower

Company has vigil mechanism in force to deal with instances of fraud and mismanagement if any. The mechanism ensures that strict confidentiality is maintained whilst dealing with the concern and also that no discrimination will be meted to any person for a genuinely raised concern. The Chairman of the Audit Committee may also be contacted by employees to report any suspected or concerned incident of fraud / misconduct.

The detail of the Policy has been posted on the website of the Company.

#### Share Capital & Employee Stock Option etc:

The paid up share Capital of the Company is Rs.537.39 Lacs. During the year there are no issue of equity shares with differential rights, no issue of sweat equity shares, no issue of employee stock options and no provision of money by company for purchase of its own shares by employees or by trustees for the benefit of the employees, the details required to be given under various rules issued under the Companies Act 2013 is NIL.

#### Secretarial Auditor:

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and remuneration of Managerial Personal) Rules, 2014, M/s. Kamlesh M. Shah & Co., Company Secretaries, was appointed as the Secretarial Auditors of the Company to conduct the secretarial audit as per the provisions of the said Act for the FY 2014-15 (Apr-14 to Mar-15).

M/s. Kamlesh M. Shah & Co., Company Secretaries have carried out the Secretarial Audit of the Company for FY 2014-15 and the Report of Secretarial Auditors in Form MR-3, is annexed with this Report. With respect to the observation of the Secretarial Auditor, the Board replies hereunder:-

1. Appointment of Company Secretary has been made and necessary forms were filed except Form MR-1



Your directors respectfully submit that the Company has attempted to file form MR-1 but due to some technical problem of the Form, said was not being uploaded. The company had approached the MCA to get the problem solved and said forms will be filed soon.

#### **Auditors and Auditors Report:**

M/s. Jayesh R. Mor & Co., Chartered Accountants, Ahmedabad (FRN: 122056W) are the statutory auditors of the Company and there are no changes in the same and they are being eligible offers themselves for reappointment.

The Company has received a certificate from them about their eligibility for appointment as Statutory Auditors in accordance with Rule 4 of the Companies (Audit and Auditors) Rule, 2014 read with third provision of section 139(2) of the Companies Act, 2013

Board recommends their reappointment for the FY 2015-16 at the ensuing Annual General Meeting.

There are no specific qualifications, reservation or adverse remark or disclaimer made by the statutory auditors in their auditor's report

#### Particulars of Employees and Other Related disclosures:

The Company has no employee drawing the remuneration of Rs.5 Lacs p.m or Rs.60 Lacs p.a.

However the information required pursuant to Section 197 read with Rule, 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Secretarial Department at the Regd. Office of the Company.

#### **General Shareholder Information**

21 <sup>st</sup> Annual General Meeting			
Venue	ATMA Conference Hall, Ahmedabad Textile Mills Association,		
	Ashram Road, Ahmedabad: 380009		
Date	September 28, 2015		
Time	10 a.m		
Book Closure	From 21/09/2015 to 28/09/2015 (both days inclusive)		
Registrar & Share Transfer Agent	M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial		
	Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072		
	Telephone No. (022) 40430200, 284470652 Fax No. (022) 28475207		
	E-Mail ID - info@bigshareonline.com		
E voting Period	25/09/2015 (10.00 a.m) to 27/09/2015 (5.00 p.m)		

#### **Listing of Shares**

The Company's Equity Shares are at present listed at Ahmedabad Stock Exchange Limited and Bombay Stock Exchange Limited. There was no trading at Ahmedabad Stock Exchange. The Equity Shares of the Company are freely tradable on at BSEs and trading thereof have not been suspended at any time during the year under review. The Company has been regularly and timely making all compliances of the various clauses of the Listing Agreement and SEBI Regulations from time to time. The Company has duly paid the annual Listing Fees of both the Stock Exchanges for and up to the financial year ending on 31.03.2015.

#### ISIN of the Company: INE812B01026

#### Share Transfer System

Share transfers are registered and returned within a period of 15 days from the date of receipt, provided documents are correct and valid in all respect. Thereby the average time taken in transfer of shares is 15 days. The depositories directly transfer the dematerialized shares to the beneficiaries.

#### **Acknowledgment:**

Your Directors wish to place on record their deep sense of gratitude to Banks for their continued support and cooperation. Our sincere thanks are also due to our esteemed customers, suppliers and finally to employees of the Company for their untiring efforts and commitment to their duties.

Place: Ahmedabad Date: 29/05/2015 By Order of the Board For. Zenith Healthcare Ltd

Mahendra C. Raycha Chairman & Managing Director DIN 00577647



#### Annexure A to Board Report -

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO

Information regarding conservation of energy, technologies absorption and foreign exchange earnings and outgo are given as under:-

#### **POWER AND FUEL CONSUMPTION**

PUV	VER AND FUEL CONSUMPTION			
		CURRENT	PREVIOUS	
		2014-2015	2013-2014	
[A]	ELECTRICITY			
	Purchased			
	Total Units	81990	46880	
	Total Amount Rs.	649752	410242	
	Rate per Unit Rs.	7.93	8.75	
	Through Diesel Generation			
	Total Units	2378	1120	
	Total Amount Rs.	62355	32409	
	Rate per Unit Rs.	26.22	28.94	
[B]	Technology Absorption, Adaption & Innovation	Nil	Nil	
[C]	Foreign Exchange Earnings			
	(Reimbursement of Expense)	20843	Nil	
	Foreign Exchange Expenditure	Nil	Nil	

#### COSERVATION OF ENERGY:

The Company continued to accord high priority to the conservation of energy through reduction of consumption, the company will continue to endeavor of conserve energy and use it more efficiently.

#### Annexure B to Board Report -

Form No. MGT -9
Extract of Annual Return –
as on Financial Year ended 31st March, 2015.

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L24231GJ1994PLC023574
ii)	Registration Date	November 15, 1994
iii)	Name of the Company	Zenith Healthcare Limited
iv)	Category / sub Category of the Company	Company Limited by shares / Indian Non- Government Company
V)	Address of Regd. Office and Contact details	Registered Address :- 504, Iscon Elegance, Prahlad Nagar Cross Road, Nr. Anand Dham Jain Derasar, S. G. Road, Ahmedabad: 380015 Tel: (91 079) 66168889/90 Fax No.: (91 079) 66168891 Email:mahendrazenith@hotmail.com website: www.zenithhealthcare.com
vi)	Whether listed Company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072. Tel No: +91 2228470652/40430200 Fax: +91 22 28475207 Email Id: info@bigshareonline.com Website: www.bigshareonline.com



#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

SI. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Tablets	30003100	83.39

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SI. No.	Name and Address of the Company.	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applica ble Section
	NIL	NIL	NIL	NIL	NIL

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

S	Category of hareholders		No. of Shares beginning o			No	of Shares he the ye	ld at the end of ear		% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	•
(A)	Promoter and Promoter Group <sup>2</sup>									
(1)	Indian									
(a)	Individuals / Hindu Undivided Family	13001529	1014000	14015529	26.08	12711138	1014000	13725138	25.54	0.54
(b)	Central Government / State Government (s)	•	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	2252550	487500	2740050	5.10	2252550	487500	2740050	5.10	-
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	•	-	-	i	-	i	-	-	-
	Sub-Total (A) (1)	15254079	1501500	16755579	31.18	14963688	1501500	16465188	30.64	0.54
(2)	Foreign									
(a)	Non-Resident Individuals /	-	-	-	-	-	-	-	-	-
(b)	Other- Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Banks/ FI	-	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-	-
	Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
	Total Shareholdin g of Promoter (A)= (A) (1) +	15254079	1501500	16755579	31.18	14963688	1501500	16465188	30.64	0.54
	(A) (2)									
(B)	Public Shareholdin g									
(1)	Institutions									
(a)	Mutual Funds	211000	-	211000	0.39	211000	-	211000	0.39	0
(b)	Bank/ Financial Institutions	-	-	-	-	-	-	-	-	-
(c)	Central Government	-	-	-	-	-	-	-	-	-

# Zenith Healthcare Limited

(d)	State Government (s)	-	-	-	1	-	1	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-		-
(f)	Insurance Companies	-	-	-	-	-	-	-	-	-
(g)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i)	Other (specify)	-	-	-	-	-	-	-	-	-
,,	Sub-Total (B) (1)	0	211000	211000	0.39	0	211000	211000	0.39	0
(2)	Non- institutions									
(a)	Bodies Corporate	4528721	621500	5150221	9.58	4859524	621500	5481024	10.20	-0.62
(b)	Individual	-	-	-	-	-	-	-	-	-
	i. Individual shareholders holding nominal share capital upto Rs.1 lakh.	17332038	7506150	24838188	46.22	17091216	7517150	24608366	45.79	0.43
	ii. Individual shareholder s holding nominal share capital in excess of Rs.1 lakh.	3920858	2464500	6385358	11.88	4145354	2466000	6611354	12.30	-0.41
(c)	Others	-	-	-	-	-	-	-	-	-
	i) Hindu undivided Families	-	-	-	-	-	-	-	-	-
	ii) Non Resident Individual	170177	175000	345177	0.64	157468	175000	332468	0.62	0.02
	iii) Clearing Member	53477	0	53477	0.10	29600	0	29600	0.06	0.04
	Sub-Total (B)(2)	26005271	10767150	36772421	68.43	26283162	10779650	37062812	68.97	-0.54
	Total Public Shareholding (B)= (B)(1)+(B)(2)	26005271	10978150	36983421	68.82	26283162	10990650	37273812	69.36	-0.54
	TOTAL (A)+(B)	41259350	12479650	53739000	100	41246850	12492150	53739000	100	0
(C)	Shares held by Custodians for GDRs/ ADRs	-	-	-	-	-	-	-	-	-
	Promoter & Promoter Group	-	•	-	•	-	•	-	•	-
	Public Grand Total (A)+(B)+(C)	41259350	- 12479650	53739000	100	- 41246850	- 12492150	53739000	100	0

# Zenith Healthcare Limited ii) Shareholding of Promoters

SI. No.	Shareholder's Name	Sharehold year	ing at the be	ginning of the	Sharehold	d 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 Share holding During the year
1	Mahendra C. Raycha	6604000	12.29	0	6604000	12.29	0	-
2	Mahendra C. Raycha HUF	5129500	9.55	0	5129500	9.55	0	-
3	Zenith Life Care Pvt. Ltd.	1996550	3.72	0	1996550	3.72	0	-
4	Neela Mahendra Raycha	1078212	2.01	0	787821	1.47	0	0.54
5	Jay Jash Inv & Fin Pvt. Ltd.	450000	0.84	0	450000	0.84	0	-
6	Achyut Securities Pvt. Ltd.	418500	0.78	0	418500	0.78	0	-
7	Ray Remedies Pvt. Ltd.	256000	0.48	0	256000	0.48	0	-
8	Mahesh Pandya	199500	0.37	0	199500	0.37	0	-
9	Raycha Akshit Mahendra	189817	0.35	0	189817	0.35	0	-
10	Neela Raycha	168000	0.31	0	168000	0.31	0	-
11	Marine Integrated Finance Ltd	101000	0.19	0	101000	0.19	0	-
12	Ambuja Securities Ltd.	69000	0.13	0	69000	0.13	0	-
13	Hitesh Bhatt	30000	0.06	0	30000	0.06	0	-
14 15	Neela Raycha Vasudev Modi	15500 5000	0.03 0.01	0	15500 5000	0.03 0.01	0	-
16	Ashwin M. Thakker	4500	0.01	0	4500	0.01	0	_
17	Mayank Kumar Shah	4000	0.01	0	4000	0.01	0	-
18	Vinodaben Shah	3500	0.01	0	3500	0.01	0	-
19	Sumanlal N. Vadwala	3500	0.01	0	3500	0.01	0	-
20	Praful Jayantibhai Parmar	3500	0.01	0	3500	0.01	0	-
21	Sudhir Mathur	2500	0.00	0	2500	0.00	0	-
22	Ameeta Madhur	2500	0.00	0	2500	0.00	0	-
23	K. M. Shah	1500	0.00	0	1500	0.00	0	-
24 25	Shishir Agarwal Manish Sheth	1500 1000	0.00	0	1500 1000	0.00	0	-
26	R. K. Patel	1000	0.00	0	1000	0.00	0	_
27	Viral Gajanand Upadhyay	1000	0.00	0	1000	0.00	0	-
28	Asit Jani	1000	0.00	0	1000	0.00	0	-
29	Kamlesh Raval	1000	0.00	0	1000	0.00	0	-
30	Kirti Mehta	1000	0.00	0	1000	0.00	0	-
31	Urmilaben Patel	1000	0.00	0	1000	0.00	0	-
32	Ketki J. Pandya	1000	0.00	0	1000	0.00	0	-
33 34	Prakash Kanani Urmila Rameshchandra	1000 1000	0.00	0	1000 1000	0.00	0	-
35	Patel Zahiabbas Y.	1000	0.00	0	1000	0.00	0	-
00	Momin	4000	0.00		4000	0.00		
36	Lalji Meghani	1000	0.00	0	1000	0.00	0	-
37	Chirag Patel Rajiv Sheth	1000 1000	0.00	0	1000 1000	0.00	0	-
38 39	Nayna D. Thakker	500	0.00	0	500	0.00	0	-
40	Atul Cholera	500	0.00	0	500	0.00	0	-
41	Ashwin Cholera	500	0.00	0	500	0.00	0	
42	Vasant L. Patel	500	0.00	0	500	0.00	0	-
43	Jigna Joshi	500	0.00	0	500	0.00	0	-



44	Niketa J. Patel	500	0.00	0	500	0.00	0	-
45	Hasmukh L. Patel	500	0.00	0	500	0.00	0	-
46	Divyesh Shah	500	0.00	0	500	0.00	0	-
	Total	16755579	31.18	0	16465688	30.64	0	0.54

#### iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI. No.		_	at the beginning of ne year		holding during the ear
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	At the beginning of the year	16465188	30.64	16465188	30.64
02	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	#		#	
03	At the End of the year	16755579	31.18	16755579	31.18

#### # Transfer

								01 1 1 11	
SI.	For Each of		ng at the	Chan	ges in sharehold	ding	Cumulative	Shareholding	
No	the Top 10	beginning of	of the year				during the yea	r	
	Shareholders								
	Name	No. of	% of total	Date	Increase/	Reason	No. of	% of total	
	INAITIE	Shares	shares of	Date	Decrease in	Reason	Shares	shares of the	
		Silaies	the		Shareholdin		Silaies	company	
			company		g			Company	
			company		9				
1	Neela Mahendra	787821	1.47	01.04.2014	0			<u> </u>	
'	Raycha	707021	1.47	01.04.2014	500	Transfer	788321	1.47	
	Rayona			01.04.2014	300	Hallstei	7 0032 1	1.47	
				02.04.2014	3600	Transfer	791921	1.47	
				07.04.2014	30081	Transfer	822002	1.53	
				10.04.2014	19773	Transfer	841775	1.57	
				11.04.2014	5880	Transfer	847655	1.58	
				15.04.2014	2450	Transfer	850105	1.58	
				16.04.2014	21176	Transfer	871281	1.62	
				17.04.2014	4891	Transfer	876172	1.63	
				17.04.2014	-100	Transfer	876072	1.63	
				22.04.2014	8124	Transfer	884196	1.64	
				23.04.2014	7470	Transfer	891666	1.66	
				25.04.2014	9824	Transfer	901490	1.68	
				29.04.2014	100	Transfer	901590	1.68	
				15.05.2014	58384	Transfer	959974	1.79	
				16.05.2014	4500	Transfer	964474	1.79	
				19.05.2014	23123	Transfer	987597	1.84	
				20.05.2014	17000	Transfer	1004597	1.87	
				21.05.2014	1507	Transfer	1006104	1.87	
				23.05.2014	4950	Transfer	1011054	1.88	
				02.06.2014	8593	Transfer	1019647	1.90	
				05.06.2014	3000	Transfer	1022647	1.90	
				06.06.2014	5950	Transfer	1028597	1.91	
				23.06.2014	-100	Transfer	1028497	1.91	
				24.06.2014	-300	Transfer	1028197	1.91	
				25.06.2014	-1000	Transfer	1027197	1.91	
				25.06.2014	16264	Transfer	1043461	1.94	
				26.06.2014	-749	Transfer	1042712	1.94	
				26.06.2014	25000	Transfer	1067712	1.99	
				30.06.2014	10500	Transfer	1078212	2.01	
		1078212	2.01	31.03.2015			1078212	2.01	

# Zenith Healthcare Limited iv) Shareholding Pattern of top ten Shareholding Pattern of top ten

## iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)(as on 31.03.2015):

SI.	For Each of		ng at the	Chan	ges in sharehold	ding	Cumulative	Shareholding
No.	the Top 10 Shareholders	beginning o	or the year				during the year	ar
	Name	No. of Shares	% of total shares of the company	Date	Increase/ Decrease in Shareholdin g	Reason	No. of Shares	% of total shares of the company
1	Sharpline Trading Co.	2566450	4.78	1.4.2014	Ü			
	Pvt. Ltd.			No cha	ange during the	year		
		2566450	4.78	31.3.2015			2566450	4.78
2	BDS Sharebrokers	1187672	2.21	1.4.2014				
	Pvt. Ltd.			No cha	nge during the	year		
		1187672	2.21	31.3.2015			1187672	2.21
3	Harsha Jhaveri	1182500	2.20	1.4.2014			1	
3	Haisila Jilaveii	1162300	2.20		ange during the	vear		
		1182500	2.20	31.3.2015	ange during the	yeai	1182500	2.20
			2.20	01.0.2010			1.02000	2.20
4	Bhavika Tulsiram	475000	0.88	1.4.2014				
	Tekwani			No cha	nge during the	year		
		475000	0.88	31.3.2015			475000	0.88
_	NU-la LU-la lu	475000	0.00	4.4.0044				
5	Nisha Hiranand Khanchandani	475000	0.88	1.4.2014	naa durina tha		1	
	Mianchandani	475000	0.88	31.3.2015	ange during the	year	475000	0.88
		473000	0.88	31.3.2013	<u> </u>		475000	0.66
6	Lalbhai Finance Ltd.	437500	0.81	1.4.2014				
					ange during the	year		
		437500	0.81	31.3.2015			437500	0.81
7	Chanda Tulsiram	375000	0.70	1.4.2014				
	Tekwani			No cha	nge during the	vear		
		375000	0.70	31.3.2015	J	,	375000	0.70
8	T. K. Tekwani	375000	0.70	1.4.2014			1	
O	1. K. Tekwani	373000	0.70		ange during the	vear		
		375000	0.70	31.3.2015	ange daning the	your	375000	0.70
9	Jyoti Shah	256000	0.66	1.4.2014				
9	Jyou Snan	356000	0.66	1.4.2014	ange during the	VOOT.	-	
		356000	0.66	31.3.2015	ange duning the	yeai	356000	0.66
10	Tulsiram Khanchand	350000	0.65	1.4.2014			<u> </u>	
	Tekwani	050000	0.05		inge during the	year	050000	2.25
		350000	0.65	31.3.2015			350000	0.65
11	Ashish Tekwani	350000	0.65	1.4.2014				
					ange during the	year		
		350000	0.65	31.3.2015			350000	0.65

#### V) Shareholding of Directors and Key Managerial Personnel:

SI. No.	For Each of the Directors and KMP		chareholding at the eginning of the year Changes in shareholding				Cumulative Shareholding during the year		
	Name	No. of Shares	% of total shares of the company	Date	Increase/ Decrease in Shareholdin q	Reason	No. of Shares	% of total shares of the company	
1	Mr. Mahendra C.	6604000	12.29	1.4.2014	J			1	
	Raycha			No cha	ange during the	year			
		6604000	12.29	31.3.2015			6604000	12.29	
2	Mr. Atul Thakkar	500	0.00	1.4.2014					
				No cha	ange during the	year			
		500	0.00	31.3.2015			500	0.00	
3	Mr. Gaurang Vora	0	0	1.4.2014 No.cha	ange during the	vear			
		0	0	31.3.2015	ange duning the	your	0	0	



4	Mr. Tejash D. Thakkar	0	0	1.4.2014				
				No chan	ige during the	year		
		0	0	31.3.2015			0	0
5	Mrs. Neela M. Raycha	787821	1.47	01.04.2014				
3	IVIIS. Neela IVI. Kaycila	707021	1.47	01.04.2014	500	Transfer	788321	1.47
				01.04.2014	300	Transier	700321	1.47
				02.04.2014	3600	Transfer	791921	1.47
				07.04.2014	30081	Transfer	822002	1.53
				10.04.2014	19773	Transfer	841775	1.57
				11.04.2014	5880	Transfer	847655	1.58
				15.04.2014	2450	Transfer	850105	1.58
				16.04.2014	21176	Transfer	871281	1.62
				17.04.2014	4891	Transfer	876172	1.63
				17.04.2014	-100	Transfer	876072	1.63
				22.04.2014	8124	Transfer	884196	1.64
				23.04.2014	7470	Transfer	891666	1.66
				25.04.2014	9824	Transfer	901490	1.68
				29.04.2014	100	Transfer	901590	1.68
				15.05.2014	58384	Transfer	959974	1.79
				16.05.2014	4500	Transfer	964474	1.79
				19.05.2014	23123	Transfer	987597	1.84
				20.05.2014	17000	Transfer	1004597	1.87
				21.05.2014	1507	Transfer	1006104	1.87
				23.05.2014	4950	Transfer	1011054	1.88
				02.06.2014	8593	Transfer	1019647	1.90
				05.06.2014	3000	Transfer	1022647	1.90
				06.06.2014	5950	Transfer	1028597	1.91
				23.06.2014	-100	Transfer	1028497	1.91
				24.06.2014	-300	Transfer	1028197	1.91
				25.06.2014 25.06.2014	-1000 16264	Transfer Transfer	1027197 1043461	1.91 1.94
				26.06.2014	-749	Transfer	1043461	1.94
				26.06.2014	25000	Transfer	1042712	1.94
				30.06.2014	10500	Transfer	1007712	2.01
		1078212	2.01	31.3.2015	10300	Hansiei	1078212	2.01
		1070212	2.01	31.3.2013			1070212	2.01
6	Mr. Rajeshkumar M.	0	0	1.4.2014				
	Thakkar	-	_	No chan	ge during the	year		
		0	0	31.3.2015	l s	ľ	0	0
7	Mr. Akshit M. Raycha	189817	0.35	1.4.2014				
	-			No char	ge during the	year		
		189817	0.35	31.3.2015			189817	0.35
8	Mr. Vishal Mehta -	0	0	1.4.2014				
	Company Secretary				ge during the	year		
		0	0	31.3.2015			0	0
	14 14 10 1 6 5							
9	Mr. Mittal Shah- CFO	0	0	1.4.2014	L.,			
					ge during the	year		
		0	0	31.3.2015	]		0	0

vi) <u>INDEBTEDNESS</u> Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
	excluding			
	deposits			
Indebtedness at the beginning of				
the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during				
the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the				
financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-



#### vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs.)

SI.	Particulars of Remuneration	Managing Director	Joint Managing Director	Total Amount
No.		Mr. Mahendra Raycha	Mr. Akshit Raycha	
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	750000	600000	1350000
(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	-	-	=
	-Other (Specify)	-	=	-
5	Others Please specify	-	-	-
	Total (A)	750000	600000	1350000
	Ceiling as per the Act			

#### B. Remuneration to other directors:

(Amount in Rs.)

SI.	Particulars of		Total				
No.	Remuneration		Amount				
		Mrs. Neela	Mr. Gaurang	Mr. Rajesh	Mr. Atul	Mr. Tejash	
		Raycha	Vora	Thakkar	Thakkar	Thakkar	
1.	Independent Directors	0	0	0	0	0	0
	For attending board / committee meetings	0	0	0	0	0	0
	Commission	0	0	0	0	0	0
	Other, please specify	0	0	0	0	0	0
	Total (1)	0	0	0	0	0	0
2.	Other Non- Executive Directors	0	0	0	0	0	0
	For attending board/ committee meetings	0	0	0	0	0	0
	Commission	0	0	0	0	0	0
	Other, please specify	0	0	0	0	0	0
	Total (2)	0	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0	0



#### C. Remuneration To Key Managerial Personnel Other Than MD / Manager / WTD

(Amount in Rs.)

SI.	Particulars of Remuneration	Key Manageri	Total	
No.		Mr. Mittal Shah – CFO	Mr. Vishal Mehta- Company Secretary*	
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	227181	126093	353274
(b)	Value of perquisites u/s 17(2) Incometax 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	-	-	-
	-Other (Specify)	-	-	-
5	Others Please specify	-	-	-
	Total (C)	227181	126093	353274

• Mr. Vishal Mehta has been appointed as Company Secretary w.e.f. 16.5.2014

#### i) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Туре	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority RD / NCLT / COURT	Appeal made, if any (give Details)
A. COMPANY	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	ı	-
Punishment	-	-	-	ı	-
Compounding	-	-	-		
B. DIRECTORS	NIL	NIL	NIL	NIL	NIL
Penalty	=	-	-	-	-
Punishment	-	-	-	=	-
Compounding	=	-	=	=	=
C. OTHER OFFICERS IN DEFAULT	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	=	-	=	=	=



#### FORM NO. MR-3

#### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

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

To,
The Members,
ZENITH HEALTHCARE LIMITED
CIN: L24231GJ1994LC023574

I/we have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ZENITH HEALTHCARE LIMITED**. (Hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the **ZENITH HEALTHCARE LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2015 complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliances mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/We have examined the books, papers, minute books, forms and returns filed and record maintained by **ZENITH HEALTHCARE LIMITED (CIN: L24231GJ1994LC023574)** for the financial year ended on 31.03.2015 according to the provisions of:

- (i) The Companies Act, 2013(the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulations) Act,1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act,1999 and the rules and regulation made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:
- (v) The following Regulations 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 Takeover) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Training) Regulations, 1992; Necessary Disclosure are been made in prescribed form within the time for trading of shares done.
- (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;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India(Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India(Delisting of Equity Shares) Regulations, 2009 and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

#### OTHER LAWS SPECIFICALLY APPLICABLE TO THE COMPANY:-

- Drugs and Cosmetics Act, 1940;
- Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954;
- 3. Narcotic Drugs And Psychotropic Substances Act, 1985;
- 4. The Indian Copyright Act, 1957;
- 5. Pharmacy Act,1948;
- 6. As stated in the Annexure A all the laws, rules, regulations be applicable specifically to the company.

I/We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India though it is applicable w.e.f 1st day of July 2015 and not mandatory right now is also complied.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchanges and Ahmedabad stock exchange.

During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations make in Annexure – A



#### I/We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executives Directors and Inde the Company has already appointed Company Secretary and chief financial officer. The changes in the composition of the Board of Directors were carried out in compliance with the provision of the Act. Company has also filed all the forms regarding the any changes be Appointment of Company secretary has been made & necessary documents are filled Except Form MR-1.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seve seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the m

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

**I/We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the cowith applicable laws, rules, regulations and guidelines.

I/We further report that as confirmed to us by the management, there is no Show Cause Notices are issued or No litigations are pending or KMP under any of the Corporate Laws, Industrial & Labour Laws or any other Law specifically applicable to the Company.

I/We further report that during the audit period the company has not make any

- (I) Public/ Right/Preferential issue of shares/ debentures/sweat equity, etc.
- (II) Redemption/buy-back of securities
- (III) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (IV) Merger/ amalgamation/reconstruction etc.
- (V) Foreign technical collaborations

Place: Ahmedabad

Date: 20th May 2015

FOR KAMLESH M. SHAH & CO., PRACTICING COMPANY SECRETARIES

(Kamlesh M. Shah) ACS: 8356, COP: 2072.

#### **ANNEXURE-A**

#### Securities Laws

- 1. All Price Sensitive Information was informed to the stock exchanges from time to time
- 2. All investors complain directly received by the RTA& Company are recorded on the same date of receipts and all are resolved within reasonable time.

#### Labour Laws

- 1. All the premises and establishments have been registered with the appropriate authorities.
- 2. The Company has not employed any child labour/ Bonded labour in any of its establishments.
- 3. Provisions with relate to compliances of PF/ESI/Gratuity Act and comply as per regularly as applicable law.

#### Environmental Laws

AS the company is engaged in the manufacturing activities so the Environmental laws are applicable to the company.

- 1. The company is not discharging the contaminated water at the public drains/rivers. The company has efficient water treatment plants at its factory premises.
- 2. The company has been disposing the hazardous waste as per applicable rules.

#### Taxation Laws

The company follows all the provisions of the taxation and Income Tax Act, 1961 and filing the returns at proper time with Income tax department and all other necessary departments.

Place: Ahmedabad

Date: 20<sup>th</sup>May 2015

FOR KAMLESH M. SHAH & CO., PRACTICING COMPANY SECRETARIES

(Kamlesh M. Shah) ACS: 8356, COP: 2072



#### MANAGEMENT DISCUSSION & ANALYSIS REPORT:

#### (A) INDUSTRY STRUCTURE DEVELOPMENT AND OUTLOOK:

The Company operates in the single Business Segment of Manufacturing of Pharmaceutical formulations in the forms of Tablets, Capsules, Oral liquid and Injectable. Industry is expected to achieve average annual growth.

#### (B) OPPORTUNITIES, THREATS, RISKS & CONCERNS:

Very high competition from large and small and new comers in the Pharma field it is very difficult to stand in stable position. As Government introduced new DPCO and control the Prices of more than 450 products, many products our Company are unders. New DPCO so may be affect the working of the Company. The management has added some products in the products mix. Company has obtained WHOcGMP Certificate in General Section and started Registration of products for export in the country Myanmar, Nigeria and Philippines, etc hence management have confidence that in near future Company may achive export revenues in addition to domestic revenues.

#### (C) INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

The Company has a good system of internal controls in all spheres of its activity. The internal control system is supplemented by effective internal audit being carried out by an external firm of Chartered Accountants. The Audit committee regularly reviews the findings of the internal auditors and effective steps to implement the suggestion / observation of the Auditors are taken and monitored regularly. In the opinion of the Board, an effective internal control system adequate to the size of the Company exists.

#### (D) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECTS TO OPERATIONAL PERFORMANCE:

The management is very much hopeful for bright future of the company as the products of the company enjoys very good reputation in the market as well as with the doctors. The sales team of the company always updates the management and accordingly the management change the products mix as per trend of the market. Here, management would like to inform that due to heavy competition from the large phrama companies as well as new companies entry in the market, the sales and margin has been decreased substainally.

#### (E) CAUTIONARY STATEMENT:

DATE: 29.05.2015

Statements in the Management Discussion and analysis describing the Company's position and expectation may be "Forward Looking Statements" within the meaning of applicable securities laws & regulations. Actual results could differ materially from those expressed or implied Important factors that could make, among other, economic conditions affecting demand / supply and price conditions in the market in which the Company operates, in the Government regulations, Tax Laws and other statutes and incidental factors.

On Behalf of Board of Directors PLACE: AHMEDABAD of Zenith Healthcare Limited

(Mahendra Raycha)

Chairman & Managing Director



#### INDEPENDENT AUDITOR'S REPORT

#### THE MEMBERS OF ZENITH HEALTHCARE LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of Zenith Healthcare Ltd ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 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 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 of the risks of material misstatement of the 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 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 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 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 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 financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2015, and its loss and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

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 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 it appears from our examination of those books.
- c) The Balance Sheet, the Profit and Loss Statement, 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; e) On the basis of the written representations received from the directors as on March, 31, 2015, taken on record by the
- Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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 has not any pending litigations on its financial position in its financial statements.
  - ii) The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any,

For Javesh R. Mor & Co. **Chartered Accountants** Firm No. 122056W

[Jayesh R. Mor] PLACE: AHMEDABAD DATE: 29.05.2015 Proprietor Membership No. 37941



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#### ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 of the Independent Auditor's report of even date to the members of Zenith Healthcare Limited on the financial statements as of and for the year ended March 31, 2015.

1.		
	a)	The company has maintained proper records, showing full particulars including quantitative details and
	,	situation of its fixed assets on the basis of available information.

- b) Physical verification of major assets was conducted by the Management during the year, 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 verification as with the book of record.
- The inventory excluding stocks in transit has been physically verified by the management during the year.
   In our opinion, the frequency of verification is reasonable.
  - b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventories as compared to book records were not material.
- a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence, the question of receipt of the principal amount and interest does not arise.
- b) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the companies Act, 2013. Hence, the question of overdue amount does not arise.
- 4. In our opinion, and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanation given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weakness in the aforesaid internal controls.
- The Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Companies Act. 2013 rules framed there under.
- 6. We have broadly reviewed, the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been prescribed sub section (1) of section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
  - a. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of profession tax, service tax, TDS, excise duty, provident fund, custom duty, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, purchase tax, entry tax, municipal tax and other material statutory dues applicable, with the appropriate authorities.
  - According to the information and explanation given to us, and the records of the Company examined by us, there is no disputed tax or statutory dues as on 31.03.2015.
  - c. According to the information and explanation given to us, there is no declaration of dividend during the financial year 2014-15 by the Company; hence the question of transferring amount to investor education and protection fund does not arise.
- According to the information and explanation given to us and the records of the Company examined by us, the Company has no accumulated losses at the ended of the financial year and it has incurred cash loss in immediately preceding financial year of Rs. 16.60 lakhs.
- According to the records of the Company examined by us and the information and explanation given to us, the Company has no dues to financial institution or banks or debentures holders as at balance sheet date.



- According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- 12. According to the information and explanation given to us, the Company has not taken any term loan from any bank or financial institution.
- During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, according to the information and explanation given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have been informed any such case by the management.

For Jayesh R. Mor & Co. Chartered Accountants Firm No. 122056W

PLACE: AHMEDABAD DATE: 29.05.2015

[Jayesh R. Mor] Proprietor Membership No. 37941

# Zenith Healthcare Limited

<b>BALANCE SHEET AS AT 31st MARC</b>	H 2015			(Amount in F	Rupees)
PARTICULARS	NOTE NO.	AS AT 31	-03-2015	AS AT 3	31-03-2014
I EQUITY AND LIABILITIES					
1. Shareholders" Funds :					
(a) Share Capital	3	53739000		53739000	
(b) Reserves & Surplus	4	4780941		6783813	
			58519941		60522813
2. Current Liabilities					
(a) Trade payables	5	5176388		6995077	
(b) Short term provisions	6	855189	6031577	824557	
					7819634
TOTAL			64551518		68342447
II ASSETS					
1. Non-Current Assets					
(a) Fixed assets	_				
(i) Tangible assets	7	21651179		13595639	
(ii) Intangible assets	8	112098		143880	
(iii) Capital Work In progress	9	_		7861583	
		21763277		21601102	
(b) Non-current investments	10	22076		24776	
(c) Deferred tax assets (liabilities)	11	2192062		1092527	
(d) Long-term loans and advances	12	5105876		6858876	
			29083291		2957728
2. Current Assets	40				
(a) Inventories (b) Trade receivables	13 14	10324102		10163194	
` '		18286828		19558603	
(c) Cash and bank balance	15	4906972		4410636	
(d) Short-term loans and advances	16	496999		2742620	
(e) Other current assets	17	1453326		1890113	
Summary of significant accounting policies 2			35468227		3876516
TOTAL		] 1	64551518		6834244

Refer Notes forming part of the Financial Statements in terms of our report attached.

For and on behalf of the Board of Director

For JAYESH R. MOR & CO. Chartered Accountants Firm No.122056W Jayesh R. Mor Proprietor Membership No.37941

**PRASHANT GUPTA**Compliance Officer

**AKSHIT RAYCHA**Joint Managing Director

MAHENDRA RAYCHA

Chairman & Managing Director

PLACE : AHMEDABAD PLACE : AHMEDABAD DATE : 29.05.2015 DATE : 29.05.2015

MITAL SHAH

CFO



Statement of PROFIT & LOSS for the year ended

31ST MARCH 2015

(Amount in Rupees)

			<b>,</b> , , , , , , , , , , , , , , , , , ,
PARTICULARS	NOTE NO	AS AT 31-03-2015	AS AT 31-03-2014
I. Revenue from operations	18	36320745	32705004
II. Other income	19	536309	918204
III. Total revenue (I + II)		36857054	33623208
IV. Expenses			
(a) Cost of raw and packing materials consumed	20	18723282	15593636
(b) Purchase of Stock-in-trade	21	3327669	3956840
(c) Change in Inventories	22	(128511)	(306454)
(d) Employees benefit expense	23	6617781	6685409
(e) Finance Cost	24	55604	21908
(f) Depreciation and amortisation expense		3544523	2369974
(g) Other Expenses	25	8239453	9387596
Total Expenses		40379801	37708909
V. Profit/(Loss) for the year before			
Exceptional items and tax		(3522747)	(4085701)
VI. Exceptional items		5849	55554
VII. Profit for the year before extraordinary			
terms and tax (V-VI)		(3516898)	(4030147)
VIII. Less : Prior Period expenses		-	_
IX Profit for the year before taxation (VII-VIII)		(3516898)	(4030147)
X Tax Expense			
(i) Current Tax / Provision for tax		-	-
(ii) Deferred Tax Assets/(liabilities)		1099536	1326782
XI Profit (Loss) from continuing operations (IX-X)		(2417362)	(2703365)
XVI. Earning per Equity Share :	26		
Basic		(0.045)	(0.050)
Diluted		<b>(</b> 0.045)	(0.050)

Refer Notes forming part of the Financial Statements in terms of our report attached.

For and on behalf of the Board of Director

For JAYESH R. MOR & CO. Chartered Accountants Firm No.122056W Jayesh R. Mor Proprietor

Membership No.37941

PLACE: AHMEDABAD DATE: 29.05.2015

MITAL SHAH
CFO
MAHENDRA RAYCHA
Chairman & Managing Director

PRASHANT GUPTA AKSHIT RAYCHA
Compliance Officer Joint Managing Director

PLACE: AHMEDABAD DATE: 29.05.2015



#### **CASH FLOW STATEMENT**

#### for the Year Ended March 31, 2015

(Amount in Rs.)

PARTICULARS	2014-2015	2013-2014
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) before tax from Continuing Operations	(3516898)	(4030147)
Adjustments		
Transfer to reserve for depreciation written back	414492	
Depreciation and amortisation expense	3544823	2369974
Other Operating Income	(536309)	(918204)
Profit on Sales of Assets	(5849)	(55554
A. Operating Profit/(Loss) Before Working Capital Changes	, ,	,
Adjustments For Changes In Working Capital from	(99741)	(2633931)
I. Adjustments for (increase)/decrease in operating assets :		
Inventory	(160908)	(507294)
Trade receivables	1271775	3724530
Short-term Loans and Advances	2245621	(1161337)
Other Current Assets	436787	(234368)
II. Adjustment for increase/(decrease) in operating liabilities :		
Trade Payables	(1818689)	42527
Other Current liabilities		
Short-term provisions	30632	(45220)
B. Cash (Used in) Continuing Operations	2005218	181883
Net Cash Flow from Operating Activities Before Exceptional Items (A+B)	1905477	(815093)
Exceptional Items	5849	55554
Net Cash from Operating Activities (A)	1911326	(759539)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Adjustments for changes in :		
Purchase of Tangible/Intangible Fixed Assets	(3706998)	(7978973)
Sales of Assets	-	250938
Sale of Non Current Investment:	2700	1932060
Long Term Loans & Advances	1753000	509586
Other Operating Income	536309	918204
Net Cash Generated from/(Used In) Investing Activities (B)	(1414989)	(4368185)
C. CASH FLOW FROM FINACING ACTIVITIES		
Provision for Income Tax	-	-
Adjustments	-	60
Net Cash From Financing Activities (C)	-	60
Net Increase /(Decrease) in Cash & Cash Equivalents	496337	(5127664)
(A)+(B)+(C)		
Net Cash Flow as per Balance Sheet		
Cash and Cash Equivalents As At 31.03.2014	4410636	9538300
Cash & Cash Equivalents As At. 31.03.2015	4906973	4410636



#### Notes:

- 1. The above Cash Flow Statement has been prepared under the 'Indirect Method' Set out in Accounting Standard 3.
- 2. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current years' Classification/disclosure.

As per our report of even date

For and on behalf of the Board of Directors

For JAYESH R. MOR & CO.

Chartered Accountants

CFO

MITAL SHAH

Chairman & Managing Director

Firm No.122056W

Jayesh R. MorProprietorPRASHANT GUPTAAKSHIT RAYCHAMembership No.37941Compliance OfficerJoint Managing Director

PLACE : AHMEDABAD
DATE : 29.05.2015
PLACE : AHMEDABAD
DATE : 29.05.2015



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH, 2015

#### Note 1 COOMPANY INFORMATION

The company is based in Ahmedabad and is primarily involved in trading and manufacturing of pharmaceutical products.

Note 2 SIGNIFICANT ACCOUNTING POLICIES adopted by the Company in the preparation and presentation of the Accounts: -

## (a) BASIS OF PREPARATION OF FINANCIAL STATEMENT

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, 2013. 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.

#### (b) 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/ materialize.

#### (c) INVENTORIES

- i) Inventories are valued at lower of cost (FIFO Basis) or Net Realisable value.
- ii) Cost of inventories have been computed to include all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

#### (d) CASH AND CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits 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.

#### (e) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## (f) PRIOR PERIOD AND EXCEPTIONAL ITEMS

- (i) All identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period Expense Account".
- (ii) Exceptional items are generally non-recurring items of income/profit and expenses/loss within profit and loss from

Ordinary activities, which are of such nature or incident at these disclosures is relevant to explain the performance of the Company for the year.

#### (g) DEPRECIATION

- Depreciation on Fixed Assets is provided on Written down method at rates and in the manner specified in Schedule III to the Companies Act, 2013 read with the relevant circulars issued by the Department of Company Affairs.
- ii) Depreciation on Assets acquired during the year is provided on pro-rata basis with reference to the date of addition.
- iii) Individual assets costing less than Rs.5000 are fully depreciated in the year of purchase.
- iv) Intangible assets are amortized in span of 10 years.

## (h) REVENUE RECOGNITION

- Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership
  to the buyer, which generally coincides with the delivery of goods to customers. Sales inclusive of Excise duty but
  exclude Vat and CST.
- ii) Income from services rendered is accounted for when the work is performed.
- iii) Interest revenues are recognized on time proportion basis taking into account the amount outstanding and the rate applicable.



#### (i) FIXED ASSETS

- Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation.
- ii) Expenditure on accounts of modification/alteration in plant and machinery, which increases the future benefit from the existing asset beyond its previous assessed standard of performance, is capitalized.

#### (j) FOREIGN CURRENCY TRANSACTIONS

i) There is no Foreign Currency Transaction during the year.

## (k) INVESTMENTS

- Long-term Investments are stated at cost. Provision for diminution in the value of long-term Investments is made only if such a decline is other than temporary in the opinion of the management.
- ii) Current investment are carried at the lower of cost and quoted/fair value, computed category wise.

#### (I) EMPLOYEE BENEFITS

- Provident Fund and Pension Fund: Contribution to provident and pension fund maintained with the Provident fund authorities is charged to Profit & Loss account on accrual basis.
- ii) **Gratuity:** Gratuity liability as on 31st March, 2015 has not been determined by the actuarial valuation and so that such liability has not been provided for in these accounts the gratuity expenses debited to profit & loss account as and when paid to employees at the time of resignation.
- iii) Leave Encashment: The Company has policy to make payment of unutilised leaves every year as per rules of the applicable Act.
- iv) Other Employee Benefits: Other Employee Benefits such as bonus etc. are accounted for on accrual basis.

#### (m) BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

#### (n) SEGMENT ACCOUNTING

Accounting Standard Interpretation (ASI) 20 Dated 14th February, 2004 issued by the Accounting Standards Board of the Institute Chartered Accountants of India, on AS 17, Segment Reporting clarifies that in case, by applying the definitions of "business segment" and "geographical segment" given in AS 17, it is concluded that there is neither more than one business segment nor more than one geographical segment. Segment information as per AS 17 is not required to be disclosed.

## (o) RELATED PARTY TRANSACTIONS

Disclosure of transactions with Related Parties, as required by Accounting Standard 18 "Related Party disclosures" has been set out in a separate note forming part of this schedule. Related Parties as defined under clause 3 of the Accounting Standard 18 has been identified on the basis of representation made by key managerial personnel and information available with the Company.

#### (p) LEASES

The Company's significant leasing arrangements are in respect of operating leases for office premises, stores & godown. The leasing arrangements ranging between 11 months and five years are generally, and are usually Renewable by mutual consent on agreed terms. The aggregate lease rentals payable are charged as rent including lease rentals.



## (q) EARNING PER SHARE

The Company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 prescribed under The Companies Accounting Standards Rules, 2006. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

#### (r) TAXES ON INCOME

#### i) Deferred Taxation

In accordance with the Accounting Standard 22 – Accounting for Taxes on Income, prescribed under The Companies Accounting Standards Rules, 2006, the deferred tax for timing differences between the book and tax profits for the year is accounted for by using the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet Date.

Deferred tax assets arising from timing differences are recognised to the extent there is virtual certainty that the assets can be realized in future.

Net outstanding balance in Deferred Tax account is recognized as deferred tax liability/asset. The deferred tax account is used solely for reversing timing difference as and when crystallized.

#### ii) Current Taxation

Provision for taxation has been made in accordance with the income tax laws prevailing for the relevant assessment years.

#### (s) IMPAIRMENT OF FIXED ASSETS

The carrying amount of assets, other than inventories, is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.

The impairment loss is recognized whenever the carrying amount of an asset or its cash generation unit exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in the uses, which is determined, based on the estimated future cash flow discounted to their present values. All impairment losses are recognized in the profit and loss account.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is recognized in the profit and loss account.

#### (t) PROVISION, CONTINGENT LIABILITIES AND CONTIGENT ASSETS

Provisions 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 notes. Contingent assets are neither recognised nor disclosed in the financial statements.

## (u) ACCOUNTING OF CLAIMS

- i) Claims received are accounted at the time of received return goods and damaged and expiry goods.
- ii) Claims raised by Government authorities regarding taxes and duties, which are disputed by the Company, are accounted based on legality of each claim. Adjustments, if any, are made in the year in which disputes are finally settled.

#### (v) EXPORT INCENTIVES

Though other Accounting Standards also apply to the Company by virtue of the Companies Accounting Standards Rules, 2006, no disclosure for the same is being made as the Company has not done any transaction to which said accounting standards apply.



NOTE NO.: 3 SHARE CAPITAL (Amount in Rs.)

PARTICULARS		AS AT 31-0	3-2015	AS AT 31-03-2014	
		Number of Shares		Number of Shares	
AUTHORISED SHARES					
110000000 Equity Shares of Re. 1/- each		110000000	110000000	110000000	110000000
		110000000	110000000	110000000	110000000
ISSUED, SUBSCRIBED & FULLY PAID-UP SHARES					
53739000 Equity Share of Rs. 1/- each Fully paid		53739000	53739000	53739000	53739000
unpaid by directors and officers)	Total	53739000	53739000	53739000	53739000

## (b) Terms/ Rights attached to Equity Shares

The company has only one class of equity shares having par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company.

- (C) Shares held by associates Companies 2252550
- (d) Details of shareholders holding more than 5% shares in the company

Particulars	AS AT 31-	3-2015	AS AT 31-03-2014		
	Number of	% holding	Number of	% holding	
	Shares		Shares		
Mahendra Chatrabhuj Raycha	6604000	12.29	6604000	12.29	
Mahendra Chatrabhuj Raycha H.U.F.	5129500	9.55	5129500	9.55	

## Note 4 RESERVES & SURPLUS

Name of Shareholder	AS AT 31-0	3-2015	AS AT 31-03	-2014
1 (a) Capital Reserve	137089		137089	
(b) General Reserve	10215		10215	
(c) Amalgamation Reserve	16237		16237	
		163541		163541
2 SURPLUS IN STATEMENT OF PROFIT AND LOSS				
As per last balance sheet	6620272		9323637	
Add: Net Depreciation reversed Add: (Loss)/Profit for the Year	414491 (2417363)		(2703365)	
		4617400		6620272
TOTAL		4780941		6783813

## Note NO: 5 CUREENT LIABILITIES

(a) Trade Payables				
(i) Trade Payable Good	2890922		2790724	
(ii) Trade Payable Expenses	2235263		3884353	
(iii) Trade Payable Capital Goods	50203	5176388		6995077



The Company has circulated letters to all its suppliers requesting them to confirm whether they are covered under the Micro, Small and Medium Enterprises Act, 2006 ('MSMED'). However from the majority of the suppliers these confirmations are still awaited. Hence disclosure relating to amount unpaid as at the year end together with interest paid/payable as required under the said act has not been made.

## Note No. 6 Current Liabilities (Amount in Rs.)

(b) Short terms provisions				
(i) Provision for Salary	295149		261248	
(ii) Provision for Bonus	361316		318831	
(iii) Provision for Professional Tax	27187		22447	
(iv) Provision for E.S.I. & P.F.	91238		86404	
(v) TDS Payable	61097		107561	
(vi) Provision for Expense	3052		11916	
(vii) Provision For Income Tax 2010 - 2011	16150	855189	16150	824557
TOTAL		855189		824557

## **NOTE NO: 7 Fixed Assets**

SR.	(i)TANGIBLE ASSET		GROSS BLOCK				DEPF	RECIATION		NET BLOCK	
		As at 01-04-2014	Addition Dur. Year	Deductio n Dur. Year	As at 31-03-2015		Addition Dur. Year	Deduction Dur. Year	As at 31-03-2015	As at 31-03-2015	31-03-2014
1	Land	800900	-	-	800900	-	-	-	-	800900	800900
2	Building	13189339	3304874	-	16494213	9290517	572344	-	9862861	6631352	3898822
3	Plant & Machinery	15084349	7586151	-	22670500	12023298	937984	-	12961282	9709218	3061051
4	Electrification Electrification Kolkata	2668273 -	385777 20901	_	3054050 20901	1984903 -	266127 -	-	2251030	803020 20901	683370 -
5	R & D Equipment	1024768	10164	_	1034932	638372	99271	-	737643	297289	386396
6	Furniture & Dead Stock Kolkata	4165488 -	115022 82930	- -	4280510 82930	1713155 -	693821 -	-	2406976 -	1873534 82930	2452333
7	Vehicles	3629958	2324	286952	3345330	2046459	527257	261801	2311915	1033415	1583499
	Office Equipments	1808548 <b>42371623</b>	139942 <b>11648085</b>	43093 <b>330045</b>	1905397 <b>53689663</b>	1079280 <b>28775984</b>	427497 <b>3524301</b>	- 261801	1506777 <b>32038484</b>	398620 <b>21651179</b>	729268 <b>16731342</b>
	Previous Year	43370310	97390	1096077	42371623	27316961	2335654	876631	28775984	13595639	16053349

Pursuant to the provision of Companies Act, 2013 ("The Act") becoming effective from 01.04.2014, the Company has adopted the specified useful life of its fixed assets as per Schedule-II to the Act and consequently a) Depreciation for the year is higher by Rs. 5.84 Lacs b) Depreciation charge in respect of earlier years amounting to Rs. 4.14 Lacs has been adjusted in opening balance of profit & loss A/c of the Company.

## NOTE NO:8

Sr.	(ii) Intangible Assets		BROSS	BLOCK		DEPRECIATION				NET BLOCK	
No.		As at 01.04.2014	Addition Dur. Year	Deduction Dur. Year	As at 31.03.2015	As at 01.04.2014	Addition Dur. Year	Deduction Dur. Year	As at 31.03.2015	As at 31.03.2015	As at 31.03.2015
1	Computer Software	51480	-	-	51480	106020	20232	-	126252	31248	51480
2	Amortised Expense (Trademark Exp.)	92400	-	-	92400	-	11550	-	11550	80850	92400
TOT	AL	143880	-	-	143880	106220	20232	-	137802	112098	143880

## **NOTE NO: 9 Capital Work in Progress**

Sr.		BROSS BLOCK				DEPRECIATION				NET BLOCK	
No.		As at 01.04.2014	Addition Dur. Year	Deduction Dur. Year	As at 31.03.2015	As at 01.04.2014	Addition Dur. Year	Deduction Dur. Year	As at 31.03.2015	As at 31.03.2015	As at 31.03.2015
1	Building	2641497	-	2641497	-	-	-	-	-	-	2641497
2	Electrification	367021	-	367021	-	-	-	-	-	-	367021
3	Plant & Machinery	4853065	-	4853065	-	-	-	-	-	-	4853065
TOT	ΓAL	7861583	-	7861583	-	-	-	-	-	-	7861583



## **NOTE 10 NON CUREENT INVESTMENTS**

(Amount in Rupees)

PARTICULARS			AS AT 31-03-2015		AS AT 31-03-	2014
(a) Quoted Investment						
	No. of Shares	Face Value				
(i) HDFC Bank Ltd.	35	2	576		576	
(ii) GIC Housing Ltd.	300	10	-		2700	
(iii) IDBI Bank Ltd.	1440	10	16500		16500	
(iv) Devika Proteins Ltd.	1200	10	5000	22076	5000	24776
Market Value of Quoted Shares Rs. 145180/- TOTAL				22076		24776

## **NOTE 11 DEFERRED TAX**

Sr.	Description	As Per	As Per	Difference	Remarks	Applicable	DTA
No.		Companies Act	Income Tax Act			Tax Rate	(DTL) Rs.
-		ACI	ACI			Rate	NS.
Α.	Depreciable	3544523	2783724	760799	As a result of accelerated	30.90%	(235087)
	Assets				depreciation claimed under		
	Excluding Land				Tax Act on own assets		
					WDV as per IT and books		
В.	Carry forward	-	5111626	5111626	is different. Tax saved on	30.90%	1579492
	Loss				account of Accelerated		
					depreciation is now to be		
C.	Current Year	-	2743227	2743227	provided as Deferred Tax	30.90%	847657
	Loss/Dep.				Assets		
Net	Deferred Tax A		1092527				
DTA			1099535				
Net	Deferred Tax A	sset / (Liability	<i>'</i> )	•			2192062

- (a) Some taxes related assessments are pending against the Company. Potential liabilities, if any, have been adequately provided for, and the management does not estimate any incremental liability in respect of the legal proceedings.
- (b) In accordance with "Accounting Standard 22", the Deferred Tax Assets of Rs.1099535/- (Previous year deferred tax assets Rs. 1092527/-) for the year has been recognized in the Profit & Loss Account.

## **NOTE 12 LONG-TERM LOANS & ADVANCES**

(a) Advances recoverable in Cash or in Kind	-	5105876	-	6858476					
TOTAL		5105876		6858476					

## NOTE 13 INVENTORIES (Valued at lower of cost or net realizable value)

11012 10 11112111011120 (141404 41101101 01 0001	71 TIOC TOUTIE GOTO V	aiaoj		
(As certified by the Management)				
(a) Raw materials	3082620		2927387	
(b) Packing materials	2043271		2028475	
(c) Finished Goods	3215599		2876351	
(d) Stock in Trade (Trading/Transit/Branch Stock)	1776312		1906593	
(e) Work in process	181300		399388	
(f) Laboratory Chemicals	25000	10324102	25000	10163194
TOTAL		10324102		10163194

## **NOTE 14 TRADE RECEIVABLES**

(a) Outstanding for a period exceeding six months				
from the date they are due for payment				
(i) Unsecured considered good	17079795		6790280	
(ii) Unsecured Considered doubtful	1207033	18286828	887530	7677810
(b) Others				
(i) Unsecured considered good	-		11880793	
(ii) ) Unsecured Considered doubtful	-	-	-	11880793
TOTAL		18286828		19558603

NOTE	1 E (	~ ^ C L	VIII	$CVG\Pi$	FOUIVA	IENTO

## (Amount in Rupees)

PARTICULARS	AS AT 31-03-2015		AS AT 31-0	3-2014
Balance with Banks     (i) In Current accounts     (ii) Fixed Deposits with Maturing Less than 3	1521837		611154	
months	3361305	4883142	3694357	4305511
2. Cash on Hand		Ť		1
(a) Cash on hand	16359		91925	
(b) Petty Cash	7472	23831	13200	105125
TOTAL		4906973		4410636

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## NOTE 16 SHORT TERM LOANS AND ADVANCES

TOTAL		496999		2742620
(e) Advance against Capital Goods	33909	496999	1217407	2742620
(d) Security Deposits	291132		291132	
(c) Loans & Advances to Employees	171958		279016	
(b) Non Corporate Advances	-		650000	
(a) Advance to related parties	-		305065	

## NOTE 17 OTHER CURRENT ASSETS

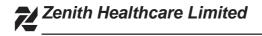
Income Tax Refund Receivable 974390 14	3811	
Income Toy Refund Receivable 074200	2011	
Excise PLA/Cenvat Balance 393985 26	3273	

## **NOTE 18 REVENUE FROM OPERTIONS**

	NOTE TO REVENUE I NOM OF ERTHORO						
PARTICULARS		AS AT 31-03-2015		AS AT 31-03-2014			
(a)	Sale of products	38197088		34804037			
(b)	Sale of Services	268930		225227			
(c)	Other operating revenues	-		-			
			38466018		35029264		
	Less : Excise Duty		2145273		2324260		
тот	ΓAL		36320745		32705004		

## **NOTE 19 OTHER INCOME**

PARTICULARS	AS AT 31-03-2015		AS AT 31-03-2014	
(a) Interest income	78042			
(b) On term deposit with bank	321604		565913	
(c) On loans & investments	5085		32023	
(d) Kasar & discounts	112942		296184	
(e) Dividend income	636		6084	
(f) Rent	18000		18000	
		536309		918204
TOTAL		536309		918204



TE 20 COST OF RAW AND PACKING MATERIALS			(Amount in Rupees)	
PARTICULARS	AS A	AT 31-03-2015	AS AT 31-0	3-2014
(a) Consumed				
Opening Stock	5310349		5109509	
Add: Purchase	18755679		15794476	
Less: Closing Stock	5342746	18723282	5310349	15593636
TOTAL		18723282		15593636
NOTE 21 PURCHASE OF STOCK-IN-TRADE				
Traded Goods		3327669		3956840
NOTE 22 CHANGES IN INVENTORIES				
(a) CLOSING STOCK				
Work-in-Process	181301		399388	
Finished Goods	3215599		2876351	
Stock-in-trade	1584456	4981356	1577106	4852845
(b) OPENING STOCKS :		-		1
Work-in-Process	399388		1022978	1
Finished Goods	2876351		1897947	
Stock-in-trade	1577106	4852845	1625466	4546391
(Increase)/ Decrease in Stock TOTAL		(128511)		(306454)
NOTE 23 EMPOLYEE BENEFIT EXPENSE				
(a) Salaries and Wages/Including remuneration	5958376		5974817	
paid to Directors				
(b) Contribution on Provident and Other Funds	409764		430373	
(c) Payment for Gratuity	12721		40168	
(d) Contribution to E.S.I.	118827		125134	
(e) E.P.F Admin Charges	35699		38938	
(f) Staff Welfare	81674		75241	
(g) Gujarat Labor Welfare Fund	720	6617781	738	6685409
TOTAL		6617781		6685409
NOTE 24 FINANCE COST			•	•
(a) Interest on Borrowing from Bank (against FDR)	48385		18579	
(d) Bank Commission & Charges	7219	55604	3329	21908
TOTAL		55604		21908
NOTE 25 OTHER EXPENSES			•	•
(a) Miscellaneous packing material	49557		19229	
(b) Power and fuel	696284		455986	
(c) Manufacturing Expenses	905687		805737	1
(d) Water	54709		49912	1
(e) Rent including lease rentals	720000		720000	1
(f) Repairs and maintenance – Machinery	216400		174300	1
(g) Repairs and maintenance - Others	399709		188827	1
(h) Insurance	91205		139702	
(i) Rates and taxes	563802		492190	1
			90597	
(j) Communication Expenses (k) Travelling and conveyance	83663 362553		90597 154140	



			(Amount in	Rupees)
(m) Freight and forwarding	524182		616573	
(n) Sales commission	46714		2483560	
(o) Breakage & Expiry	1204073		928406	
(p) Business promotion	602899		782952	
(r) Legal and professional	365825		148776	
(s) Payments to auditors	44944		44944	
(t) Miscellaneous	1047659	8239453	926180	9387596
TOTAL		8239453		9387596

## NOTE 26 EARNINGS PER SHARE (EPS)

(a) Pursuant to the Accounting Standard (As-20) Earing Per Share is disclosed as under :

PARTICULARS	31.03.2015	31.03.2014
Profit/(loss) for calculation of basic and diluted EPS	(2417362)	(2703365)
Weighted average number of equity shares in	53739000	53739000
calculating basic EPS		
Face value of equity shares	1	1
Basic Earnings per share (In Rupees)	(0.045)	(0.050)
Diluted Earnings per share (In Rupees)	(0.045)	(0.050)

<sup>(</sup>b) The Company does not have any outstanding dilutive potential equity shares. Consequently the basic and diluted earning per share of the Company remain the same.

## NOTE 27 RELATED PARTY DISCLOSURES

(a) Related Parties with whom transactions have taken place during the year:

1. 2. 3.	Associate Entities Entities in which Key Management Personnel have a significant influence Key Management Personnel and their relatives	Ray Remedies Pvt. Ltd., Raxin Healthcare  1. Mahendra C. Raycha
o.		Akshit M. Raycha     Neela M. Raycha

## (b) Related Party Transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Sr. No.	Nature of Payments	Key Management Personnel	Relative of Key Management Personnel	Entities Key Management Personnel have influence
1.	Remuneration	1350000		-
2.	Office Rent	-	600000	-
3.	Material Purchase	-	-	465364
4.	Material Sales/Expenses	-	-	1372362
5.	Job Charges Received	-	-	172810
6.	Godown Rent Paid	-	-	102000



## **NOTE 28 OTHER DISCLOSURES**

- (a) Sundry Creditors, Receivables, Loans and Advances and liabilities etc. for which confirmations are yet to be received. Provision for doubtful debts, if any, in respect of above and the consequential adjustments, arising out of reconciliation will be made at the appropriate time.
- (b) In the opinion of the Management and to the best of their knowledge and belief the value under the head of Current and Non Current Assets (other than fixed assets and non current investments) are approximately of the value stated, if realized in ordinary course of business, except unless stated otherwise. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.
- (c) Disclosure as required by Accounting Standard 19, "Leases" issued by the Institute of Chartered Accountants of India are given below:
- (d) The Company's significant leasing arrangements are in respect of office and factory premises. The aggregate lease rental payable is charged to Profit and Loss Account as Rent in Schedule 5.
- (e) The Leasing arrangements, which are cancelable at any time between 11 months to 5 years and usually Renewable by mutual consent on mutually agreeable terms.
- (f) Prior period adjustments include: Nil
- (g) Balance Confirmations/ Statements for some of the inactive Bank Accounts have not been received. Request of the same have been placed with the bank and consequential adjustment if any on account of the same will be made as and when the statements are received.
- (h) Provision for likely sales returns, date expiry and damaged products are debited to profit & loss account as and when actual returns/claims received by the Company.
- (i) Previous years figures regrouped, rearranged whenever it necessary.



## ZENITH HEALTHCARE LIMITED (CIN: L24231GJ1994PLC023574)

Regd Office: 504, Iscon Elegance, Near Ananddham Jain Derasar, Prahladnagar Cross Road, S. G. Road, Ahmedabad- 380051 Tel. No.: (91 079) 66168889/90, Fax No.: (91 079) 66168891

Email: mahendrazenith@hotmail.com, website: zenithhealthcare.com

#### FORM OF PROXY

		FORWIOF FROXI			
Name of Me	mber (s)				
Regd. Addre	ess				
Email id					
Folio No./ Cl	ient id				
DP id					
I/We, being	holder (s) of	_ shares of above named company, hereby appoint			
1	of	having email id	0	r failing him	
2	of	having email id	0	r failing him	
3	of	having email id	0	r failing him	
Monday, Se	ptember 28, 2015 a	vote (on a poll) for me/us and my/our behalf at the annual general t 10 a.m. at ATMA Conference Hall, Ahmedabad Textile Mills Asso adjournment thereof in respect of such resolutions as are indicated bel	ciation, As ow;		
No.		recondition	For	Against	
1	Adoption of the Audited Financial Statement including audited Balance Sheet as at March 31, 2015 and Statement of Profit & Loss for the year ended on that date and the Report of Board of Directors and Auditors thereon.				
2	Re-appointment of Mr. Atul M. Thakkar retiring by rotation				
3	Re-appointment of Mr. Mahendra Raycha, Chairman & Mg. Director retiring by rotation				
4	To appoint M/s. Jayesh R. Mor & Co., Chartered Accountants as auditors to hold office from the conclusion of this meeting till the conclusion of 22 <sup>nd</sup> annual general meeting of the Company.				
5	Re-appointment of Mr. Mahendra Raycha as Chairman & Managing Director of the Company for a period of Five Years w.e.f. April 1, 2015.				
6	Modification/amendment of Special Resolution passed at 18 <sup>th</sup> Annual General Meeting for the appointment of Mr. Akshit Raycha as Joint Managing Director so as to make him liable to retire by rotation.				
Signed this_	day of	2015.			
		Affix Rupee 1 Revenue Stamp			
Signature of	shareholder;		_		
Signature of	Proxy holder;				
Note					

#### Note

- 1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting and proxy need not be a member of the Company.
- 2. For the Resolutions, Explanatory Statement and notes please refer to the Notice of the Annual General Meeting.
- 3. It is optional to put a  $\sqrt{\phantom{a}}$  in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as He/She thinks appropriate.
- 4. Please complete all details including details of member(s) in above box before submission.



# ZENITH HEALTHCARE LIMITED (CIN: L24231GJ1994PLC023574)

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D.P.ID	
Client ID/ Regd. Folio No.	No. Of Shares Held

#### ATTENDANCE SLIP

I/we hereby record my/our presence at the Annual General Meeting of the Company to be held on Monday, September 28, 2015 at 10 a.m. at ATMA Conference Hall, Ahmedabad Textile Mills Association, Ashram Road, Ahmedabad: 380009.

NAME OF THE SHARE HOLDER (IN BLOCK LETTERS)	
SIGNATURE OF THE SHARE HOLDER	
NAME OF THE PROXY	
(IN BLOCK LETTERS)	
SIGNATURE OF THE PROXY	

## Notes:

- You are requested to sign and hand over this at the entrance. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy form must be deposited at the Regd. Office at 504, Iscon Elegance, Near Ananddham Jain Derasar, Prahladnagar Cross Road, S. G. Road, Ahmedabad: 380051 not less than 48 hours before the time for holding the meeting.
- 2. If you are attending the meeting in person or by proxy. You/your proxy for reference at the meeting may please bring your copy of the Balance Sheet.

## **Book-Post**

TO,				

If undelivered, please return to:

## Zenith Healthcare Limited

CIN No.: L2431GJ1994PLC023574
REGISTERED AND CORPORATE OFFICE
504, Iscon Elegance, Near Ananddham Jain Derasar,
Prahladnagar Cross Road, S. G. Road, Ahmedabad-380 015



## Registered Office:

504, Iscon Elegance, Near Ananddham Jain Derasar,

Prahladnagar Cross Road, S. G. Road,

Ahmedabad - 380 015.

Tele: (079) - 66168889 / 66168890

Fax: (91)079 - 66168891

CIN NO.: L2431GJ1994PLC023574
Website: www.zenithhealthcare.com
Email: mahendrazenith@hotmail.com

## FORM A

1.	Name of the Company	ZENITH HEALTHCARE LIMITED		
2.	Annual financial statements	31st March, 2015		
	for the year ended			
3.	Type of Audit Observation	Un-qualified/Matter of Emphasis		
4.	Frequency of observation			
5.	To be signed by-			
	Managing Director	Mr. Mahendra Raycha DIN No.: 00577647		
	• CFO	Mr. Mital Shah		
	Auditor of the company	Mr. Jayesh R. Mor		
	Audit commitee chairman	Mr. Gaurang Vora DIN No.: 01157447		

For, Zenich HEALTH CARE LTD.

Managing Director

Directo



## Registered Office:

504, Iscon Elegance, Near Ananddham Jain Derasar,

Prahladnagar Cross Road, S. G. Road,

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CIN NO.: L2431GJ1994PLC023574
Website: www.zenithhealthcare.com
Email: mahendrazenith@hotmail.com

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1.	Name of the Company	ZENITH HEALTHCARE LIMITED		
2.	Annual financial statements	31st March, 2015		
	for the year ended			
3.	Type of Audit Observation	Un-qualified/Matter of Emphasis		
4.	Frequency of observation			
5.	To be signed by-			
	Managing Director	Mr. Mahendra Raycha DIN No.: 00577647		
	• CFO	Mr. Mital Shah		
	Auditor of the company	Mr. Jayesh R. Mor		
	Audit commitee chairman	Mr. Gaurang Vora DIN No.: 01157447		

For, Zenich HEALTH CARE LTD.

Managing Director

Directo