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REQUEST TO MEMBERS

1. Member's queries relating to the accounts may please be forwarded to the Company, so as to reach the Registered Office of the Company on or before 18.09.2017.
2. Since the cost of paper has increased considerably, it would not be possible to distribute copies of the Annual Report at the meeting. Members are, therefore, requested to bring with them the Annual Report being dispatched to them.
3. Members / their representatives are requested to bring with them the Attendance Slip duly filled in for attending the meeting.

CORPORATE INFORMATION**Board Composition**

Mr. Ravi Kohli -: Non Executive Independent Director & Chairman of Board

Dr. Gautam Sehgal -: Managing Director

Mr. Sunil Jasuja -: Independent Director.

Mr. Girish Sareen -: Independent Director

Dr. (Mrs.) Versha Sehgal

Dr. Vivek Sehgal

Mrs. Radhika Sehgal

Mr. N.L. Gayari - : CFO & Company Secretary

Registered & Corporate Office

114, Sant Nagar East of Kailash ,New Delhi-110065

Tel-011-41620434, 41622193

Fax: 011-41665880, 011-29245300

E-mail:-adsmedical@rediffmail.com,

Website:www.adsdiagnosticlimited.net

Statutory Auditor

M/s. R. Nagpal Associates,
Chartered Accountants New Delhi

Internal Auditor

M/s. AST & Associates, Chartered Accountants
New Delhi

Secretarial Auditor

M/s. Sourabh Gupta & Associates
New Delhi

Bankers

Bank of India D-142, East of Kailash
New Delhi 110065

Listed On

Bombay Stock Exchange Limited

NOTICE

NOTICE IS HEREBY GIVEN that the Thirty Second Annual General Meeting of the Members of ADS Diagnostic Limited will be held on Thursday, the 28th September, 2017, at 11:30 A.M. at Sikand Hall, Delhi Tuberculosis Association, 9 Institutional Area, Lodhi Road, New Delhi 110003, to transact the following business:

ORDINARY BUSINESS

- 1 To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2017, together with the Reports of the Board of Directors and the Auditors thereon.
- 2 To appoint a Director in place of Mrs. Versha Sehgal (DIN: 00034303), who retires by rotation and being eligible offers herself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. R. Nagpal Associates, Chartered Accountants (Registration No. 002626N), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Next AGM of the Company to be held in the year 2018, to conduct the audit for the financial year 2017-18 at such remuneration plus service tax, out-of-pocket, travelling expenses etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By Order of the Board of Directors

New Delhi, May 29, 2017

N.L. Gayari
CFO & Company Secretary
Membership No. -F02956

NOTES:-

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. Members are requested to follow the Route map for the venue of the Meeting.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the **32nd Annual General Meeting of the company to be held on Thursday 28th September, 2017, at 11:30 A.M. at Sikand Hall, Delhi Tuberculosis Association, 9 Institutional Area, Lodhi Road, New Delhi – 110003**. The Company has engaged the services of Central Depository Services India Limited to provide e-voting facility.
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on 21/09/2017 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Company/Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting at the AGM.
7. The facility for e-voting will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
10. Members, who wish to obtain information on the Company or view the Financial Statements, may visit the Company’s corporate website or send their queries at least 10 days before the AGM to the Company Secretary at the Registered Office of the Company.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company.

13. 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, Notices, Circulars, etc. From the Company electronically.
14. The Register of Members and Share Transfer Books of the Company shall remain **closed from 22-09-2017 to 28-09-2017 (both days inclusive)**
15. Memorandum and Articles of Association of the Company and other document if any are available for inspection at corporate office of the company between 10:30 A.M. and 12:30 P.M. on all working days except Sunday and Holidays.
16. Members are required to bring their admission slips to the AGM. Duplicate admission slips and / or copies of the Report and Accounts will not be provided at the AGM venue.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE AGM [PURSUANT TO REGULATIONS 26(4) AND 36(3) OF THE LISTING REGULATIONS AND SECRETARIAL STANDARDS - 2 ON GENERAL MEETINGS]

Name of Director	Mrs. Versha Sehgal
Director Identification Number (DIN)	00034303
Date of Birth	05/12/1935
Date of first appointment	23/06/1984
Expertise in specific functional areas	M.B.B.S.
Terms and conditions of appointment/ re-appointment	Appointed as Executive Director liable to retire by rotation
Details of remuneration last drawn (2016-17)	Nil
No. of Board Meetings attended during the year	4
No. of shares held in the Company: (a) Own (b) For other persons on a beneficial basis	552360 Nil
List of Companies in which Directorship held as on 31.03.2017 (excluding foreign, private and Section 8 Companies)	Nil
Chairperson/ Member of the Mandatory Committees of the Board of the Companies on which he/ she is a Director as on 31.03.2017	Nil

By Order of the Board of Directors

New Delhi, May 29, 2017

N.L. Gayari
CFO & Company Secretary
Membership No. - F02956

VOTING INSTRUCTION'S

The instructions for shareholders voting electronically are as under:

- 1 The voting period begins on **25/09/2017 (09:00 a.m. IST) and ends on 27/09/2017 (05:00 p.m. IST.)** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21/09/2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 2 The shareholders should log on to the e-voting website www.evotingindia.com.
- 3 Click on Shareholders.
- 4 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.
- 5 Next enter the Image Verification as displayed and Click on Login.
- 6 If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- 7 If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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 (iv).

- 8 After entering these details appropriately, click on "SUBMIT" tab.
- 9 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.
- 10 For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 11 Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- 12 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.
- 13 Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - 14 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.
 - 15 Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - 16 You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - 17 If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - 18 Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
 - 19 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 www.evotingindia.com and register themselves as Corporates.
 - 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 linked in the login 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.
 - 20 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 www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board of Directors

New Delhi, May 29, 2017

N.L. Gayari
CFO & Company Secretary
Membership No. -F02956

DIRECTORS' REPORT

TO THE MEMBERS:

Your Directors have pleasure in presenting the Thirty Second Annual Report together with the Audited accounts for the year ended 31st March 2017.

FINANCIAL RESULTS	2016-17 (Rs.)	2015-16 (Rs.)
Operating Income	6,11,72,264	11,88,35,192
Profit before Interest & Depreciation	(3,45,307)	(11356425)
Less: a) Interest	51,55,121	40,56,130
b) Depreciation	16,30,159	20,50,135
Profit Before Exceptional and Extraordinary item and Tax	(64,39,972)	52,50,158
Exceptional I Item	-	-
Net Profit / (Loss) before Taxation	(64,39,972)	52,50,158
Provision for Income Tax	-	26,79,000
Add: Short Provision for Income Tax for Previous years	(57,325)	1,04,402
Less:- Provision for Deferred Tax	(11,43,515)	(6,40,666)
Net Profit / (Loss) after Taxation	(52,39,132)	31,07,422
Less: Balance of Loss Brought forward from previous years	-	9,57,665
Less: Depreciation as per schedule II of Co. Act 2013	-	-
Balance carried to Balance Sheet	(52,39,132)	21,49,757

Results of Business Operations and the State of Company's Affairs

The operational income of the Company has decreased from Rs. 1188.35 Lakhs to Rs. 611.72 Lakhs registering a negative growth of 48.52 % in the current year. The income from trading and servicing has decreased from Rs. 862.25 Lakhs to Rs. 448.55 Lakhs for the current year, while Distribution Commission has also decreased from Rs. 300.04 Lakhs to Rs. 77.20 Lakhs for the current year. Overall income has decreased by Rs. 576.63 Lakhs, during the year under review.

The Overall income has decreased due to non-floating of tender for procurement of medical equipment by the Govt. coupled with the demonetization of Indian currency. The company has incurred loss of Rs. 52.39 Lakhs after tax as against the profit of Rs. 31.07 Lakhs in Previous Year. The Directors are hopeful to achieve a growth in the year 2017-18, as the company has undertaken new projects/Tenders.

Number of meetings of the Board

Four (4) meetings of the Board were held during the year and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subsidiaries, Joint Ventures and Associate Companies

During the year under review, the Company does not have any Subsidiary, Joint venture or Associate Company as defined under Companies Act, 2013.

Directors' Responsibility Statement

Pursuant to Section 134, the board of directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Listing

Shares of your Company continue to be listed on Bombay Stock Exchange Limited, Mumbai, and the listing fee has been paid for the year 2017-2018 in the month of April, 2017.

Directors

The Board of Directors of the Company is duly constituted. In accordance with the provisions of **Section 152** of the Act, Mrs. Versha Sehgal, Director of the Company, retires by rotation and being eligible, offer herself for re-appointment. The Board

recommended her re-appointment. During the year under review, Mr. Gautam Sehgal was re-appointed as Managing Director of the Company, w.e.f. 01.06.2016, for a period of three years with revision of remuneration and perquisite at the AGM held on September 28, 2016.

Independent Directors

The terms and conditions of appointment of independent directors are as per Schedule IV of the Act Pursuant to the Provisions of Section 134(3)(d) read with Section 149(6) the declaration by the independent Directors that they meet the criteria of independence has been received. During the year under review, the Non-Executive Independent Directors of the Company had no pecuniary relationship or transactions with the Company.

Board Evaluation

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has devised a policy on the evaluation of performance of board of Directors, Committee and Individual Directors. Accordingly, the Chairman of the Nomination and Remuneration Committee obtained from all the board members duly filled in evaluation templates for evaluation of the Board as a whole, evaluation of the committees and peer evaluation. The summary of the evaluation reports were presented to the respective Committees and the Board for their consideration. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

Policy on Directors' appointment and remuneration and other details

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(1) & (3) of the Act has been disclosed in the Corporate Governance Report, which forms part of the directors' report.

Audit committee and Vigil Mechanism

The details pertaining to composition of audit committee and vigil mechanism are included in the Corporate Governance Report, which forms part of this report

Auditors

The Auditors, M/s R. Nagpal Associates, Chartered Accountants, New Delhi, hold office till the conclusion of the ensuing Annual General Meeting and are recommended for ratification of appointment. They have submitted a certificate in accordance with the applicable provisions of the companies Act 2013, confirming their eligibility and willingness for re-appointment.

Auditors' report and secretarial auditors' report

The auditors' report and secretarial auditors' report does not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an annexure which forms part of this report.

Particulars of loans, guarantees and investments

There was no Loan, Guarantees or Investments made by the Company under Section 186 of the Companies Act, 2013, during the year under report and hence the said provision is not applicable.

Transactions with related parties

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013, during the year under report. The details of transactions with the Company and related parties are given for information under notes to Accounts.

Extract of Annual Return

As provided under Section 92(3) of the Act, the extract of annual return is attached to this report in the prescribed Form MGT-9.

Corporate Social Responsibility

Provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company.

Reserves

No amount is proposed to transfer/carry to any reserve.

Dividend

No Dividend is declared for the current financial year due to conservation of profits.

Change in the Nature of the Business

There is no change in the nature of the Business of the Company during the year under report.

Material Changes

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate till the date of this report.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo is given in the Annexure forming part of this Report.

Risk Management

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

Your Directors state that the company has zero tolerance on sexual harassment at workplace. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Transfer to Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013, do not apply as there was no dividend declared and paid last year.

Shares

- **Equity shares with differential rights**
The Company has not issued any equity share with differential rights during the year under report.
- **Buy Back Of Securities**
The Company has not bought back any of its securities during the year under report.
- **Sweat Equity**
The Company has not issued any Sweat Equity Shares during the year under report.
- **Bonus Shares**
No Bonus Shares were issued during the year under review.

- **Employees Stock Option Plan**
The Company has not provided any Stock Option Scheme to the employees.
- **Fraud Reporting**
The Company has not been indulged in any kind of Fraud and there was no any incidence of fraud by the management.

Significant and Material orders passed by the Regulators or Courts or Tribunals

No significant or material orders were passed by any Regulator or Courts or Tribunals which impact the going concern status and Company's operations in future.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Managerial Remuneration and Particulars of Employees

The information pertaining to particulars of employees as Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in the Annexure forming part of this Report.

Place: Delhi
Date: 29.05.2017

Deposits

The Company has not accepted any deposits under Section 73 of Companies Act, 2013, during the financial year under report.

Corporate Governance Report

Corporate governance provisions as specified in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company. However, as per the governance policies of the Company, the Company has substantially followed and observed these regulations. A report on Corporate Governance covering among others details of meetings of the Board and Committees along with a certificate for compliance with the regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management Discussion and Analysis Report

A detailed analysis of your Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

Acknowledgement

Your Directors wish to place on record their appreciation for the co-operation and assistance extended by the Company's employees, medical professionals, customers, vendors and academic institutions. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Gautam Sehgal
Managing Director
DIN: 00034243

Ravi Kohli
Chairman & Director
DIN: 01012554

ANNEXURE TO DIRECTOR'S REPORT

DECLARATION UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013:

We, Ravi Kohli, Girish Sareen and Sunil Jasuja being the Independent Directors of ADS Diagnostic Limited ("The Company") hereby acknowledge, confirm and declare that:

- a)** We are or were not promoter of the Company or its holding, subsidiary or associate company; nor are we related to promoter or directors in the Company, its Holding, Subsidiary or associate company;
- b)** We do not have or had any pecuniary relationship with the Company, with the Company, it's holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial year;
- c)** None of our relatives have or had any pecuniary relationship or transaction with the company, its holding, Subsidiary or associate company or their promoters or directors, amounting to two percent or more of its gross turnover or total income of fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- d)** We ourselves nor any of our relatives,
- i. Hold or Have held the position of key managerial personnel or is or has been employee of the Company or its holding, or subsidiary or associate company in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed;
- ii. Are or have been an employee or proprietor or partner, in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed, of –
- A firm of auditors or company secretaries in practice or cost auditors of the Company or its holding or subsidiary or associate company; or
- Any Legal or consulting firm that has or had any transaction with the Company, or its holding or subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
- iii. Hold together two percent or more of the total voting power of the Company; or
- iv. Are chief Executive or Director, by whatever name called, of any non- profit organization that receives twenty five percent or more of its receipt from the Company, any of its promoters or directors or its holding or subsidiary or associate company or that holds two percent or more of total voting power of the Company;
- e)** We possess appropriate skills, experience and knowledge of discipline related to the Company's business.

RAVI KOHLI
DIN 01012554

GIRISH SAREEN
DIN 00937770

SUNIL JASUJA
DIN 01128112

Place: Delhi
Date: 29.05.2017

Conservation of energy & Technology absorption and Foreign exchange earnings and outgo:

A. Conservation of energy:

- (a) Energy conservation measures taken; LED Light have been Put-up in place of Traditional Lights.
- (b) Additional investments and proposals, if any, being implemented for reduction Of consumption of energy; :- NO
- (c) Impact of the measures at (a) and (b) above for reduction of energy: - Impact will be known in current year.
- (d) Consumption and consequent impact on the cost of production of goods; :- NA
- (e) Total energy consumption and energy consumption per unit of production as per Form A of the Annexure in respect of industries specified in the Schedule there to. :- NA

B. Technology absorption:

- (f) Efforts in brief made towards technology absorption, adaptation and innovation:- NA
- (g) Benefits derived as a result of above efforts :- NA
- (h) Technology inducted :- NA
- (i) Efforts made in technology absorption as per Form B of the Annexure :- NA

C. Foreign exchange earnings and outgo:

- Activities relating to exports; initiatives taken to increase exports; development of new export markets for products and services; and export plans;- The Company is continuously making its efforts for export of sales and services in the overseas market.
- Total foreign exchange used and earned:-
 - i) Foreign Exchange earned - Rs. 73.25 Lakhs (Previous Year 333.95 Lakhs)
 - ii) Foreign Exchange outgo - Rs. 53.82Lakhs (Previous Year 684.56 Lakhs)

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

Managerial Remuneration

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are given below:-

1. The ratio of the remuneration of each director to the **median remuneration** of the employees of the company for the financial year:-

S. No.	Name of the Director	Remuneration Per Annum (INR)	Median Remuneration Per Annum (INR)	Ratio
1	Dr. Gautam Sehgal	4,879,200.00	320,760.00	15.21

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:-

S. No.	Name of KMP	Designation	Current Remuneration Per Annum (INR)	Previous Remuneration Per Annum (INR)	Percentage Increase
1	Dr. Gautam Sehgal	Managing Director	4,879,200.00	3,718,000.00	31.23%
2	N.L. Gayari	Chief Financial Officer	19,24,620.00	1,510,320.00	27.44%

3. The percentage increase in the median remuneration of employees in the financial year:-

S. No.	Current Year Median Remuneration	Previous Year Median Remuneration	Percentage Increase
1	320,760.00	240,000.00	33.65%

- 4 The number of permanent employees on the rolls of Company:- **25**
5. Average percentile increase already **made in the salaries of employees other than the managerial personnel** in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:- **The average percentile increase in salaries of the employees is 17.79 % whereas managerial personal is getting raise as 31.23 % p.a as approved by Central Government.**
6. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Particulars of Employees

Provisions of rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company as no employee is getting specified remuneration.

For and on behalf of the Board of Directors

Place: Delhi
Date: 29.05.2017

Gautam Sehgal
Managing Director
DIN: 00034243

Ravi Kohli
Chairman & Director
DIN: 01012554

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2017

[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,
A D S Diagnostic Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by A D S Diagnostic Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the A D S Diagnostic Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by A D S Diagnostic Limited for the financial year ended on 31st March, 2017, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (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 Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars 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;
- (vi) Other laws applicable to the Company as per the representations made by the Management.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, effective from 1 July 2015.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representation made by the Management, the Company has substantially complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. There were no penalties, strictures imposed on

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

We further report that adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings, as represented by the management, were carried out unanimously as recorded in the minutes of the meetings of the

the Company by SEBI or any statutory authority on any matter related to capital markets during the last three years. As per the representations made by the Management, dematerialisation of securities of the Company is under process.

Board of Directors or Committees of the Board, as the case may be.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review, as explained and represented by the management, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

**For and on behalf of
Sourabh Gupta & Associates
Company Secretaries**

Delhi, May 29, 2017

CS Sourabh Gupta
Proprietor
M. NO. 32052
C. P. No. 13183

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

‘Annexure A’

To,
The Members,
A D S Diagnostic Limited

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

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

**For and on behalf of
Sourabh Gupta & Associates
Company Secretaries**

New Delhi, May 29, 2017

CS Sourabh Gupta
Proprietor
M. N0. 32052
C. P. No. 13183

Form MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2017

[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	L85110DL1984PLC018486
ii)	Registration Date	23/06/1984
iii)	Name of the company	A D S DIAGNOSTIC LIMITED
iv)	Category of the Company	Company Limited by Share
	Sub Category of the Company	India Non-Government Company
v)	Address of the Registered office and contact details	114, Sant Nagar, East of Kailash, New Delhi – 110065 Tel: 011-41620434, 41622193, Fax: 011-41665880, 011-29245300, E-mail:adsmedical@rediffmail.com, Website: www.adsdiagnosticlimited.net
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NIL

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:-

Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1. Sale of Trading Goods	Division 74	58.53%
2. Income from Service, Installation & Rental	Division 46	24.16%
3. Distribution Commission Income	Not Codified	14.68%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name & address of the Company	CIN/GLN	Holding /Subsidiary/Associate	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	NIL

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

i) Category-wise Share Holding									
			No. of Shares held at the beginning of the year				No. of Shares held at the end of the year		
Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during the year
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	994210	994210	45.34	0	994210	994210	45.34	0.00
b) Central Govt	0	0	0	0	0	0	0	0	
c) State Govt (s)	0	0	0	0	0	0	0	0	
d) Bodies Corp.	0	0	0	0	0	0	0	0	
e) Banks/FI	0	0	0	0	0	0	0	0	
f) Any Other..	0	0	0	0	0	0	0	0	
Sub-total (A) (1):-	0	994210	994210	45.34	0	994210	994210	45.34	0.00
(2) Foreign	0	0	0	0	0	0	0	0	
a) NRIs - Individuals	0	0	0	0	0	0	0	0	
b) Other - Individuals	0	0	0	0	0	0	0	0	
c) Bodies Corp.	0	0	0	0	0	0	0	0	
d) Banks / FI	0	0	0	0	0	0	0	0	
e) Any Other....	0	0	0	0	0	0	0	0	
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	
Total shareholding of Promoter (A) = (A) (1)+(A)(2)	0	994210	994210	45.34	0	994210	994210	45.34	0.00
B. Public Shareholding	0	0	0	0	0	0	0	0	
1. Institutions	0	0	0	0	0	0	0	0	
a) Mutual Funds	0	25000	25000	1.14	0	25000	25000	1.14	0
b) Banks/FI	0	75300	75300	3.43	0	75300	75300	3.43	0

c) Central Govt	0	0	0	0	0	0	0	0	
d) State Govt(s)	0	0	0	0	0	0	0	0	
e) Venture Capital Funds	0	0	0	0	0	0	0	0	
f) Insurance Companies	0	0	0	0	0	0	0	0	
g) FIIs	0	0	0	0	0	0	0	0	
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	
i) Others (specify)	0	0	0	0	0	0	0	0	
Sub-total (B)(1):-	0	100300	100300	4.57	0	100300	100300	4.57	0.00
2. Non-Institutions		0	0	0	0	0	0	0	
a) Bodies Corp.									
i) Indian	0	7300	7300	0.33	0	7600	7600	0.33	0.01
ii) Overseas	0	0	0	0	0	0	0	0	
b) Individuals	0	0	0	0	0	0	0	0	
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	0	1086340	1086340	49.54	0	1086040	1086040	49.53	-0.01
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0		0	0	0	0
c) Director/ Relatives	0	4650	4650	0.21	0	4650	4650	0.21	0.00
Sub-total (B)(2):-	0	1098290	1098290	50.08	0	1098290	1098290	50.08	0.00
Total Public Shareholding (B) = (B)(1) + (B)(2)	0	1198590	1198590	54.66	0	1198590	1198590	54.66	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	2192800	2192800	100	0	2192800	2192800	100	0.00

(ii) Shareholding of Promoters							
		Shareholding at the beginning of the year			Shareholding at the end of the year		
Promoters Name	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
Dr. Arjun Dev Sehgal	0	0	0	0	0	0	0
Dr. Gautam Sehgal	129600	5.91	0	129600	5.91	0	0
Dr. Vivek Sehgal	206250	9.41	0	206250	9.41	0	0
Dr. (Mrs.) Versha Sehgal	552360	25.19	0	552360	25.19	0	0
Dr. Arjun Dev Sehgal & Sons	86000	3.92	0	86000	3.92	0	0
Mrs. Radhika Sehgal	20000	0.91	0	20000	0.91	0	0
TOTAL	994210	45.34	0	994210	45.34	0	0

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

YES

NO

Note

There is no change during the year

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

		Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year
Top ten Shareholders	Date	No. of Shares	% of total Shares of the company	Date	Increase/ Decrease	Reason	No. of Shares	% of total Shares of the company
R AJEEV SEHGAL	1.4.2016	16300	0.74	NIL	NIL	NIL	16300	0.74
NAZER AHMED	1.4.2016	9000	0.32	NIL	NIL	NIL	7000	0.32
RAMESH KHIANI	1.4.2016	6000	0.15	NIL	NIL	NIL	6000	0.15
VIKAS BHAYANA	1.4.2016	2000	0.09	NIL	NIL	NIL	2000	0.09
VIKAS BHAYANA	1.4.2016	4000	0.18	NIL	NIL	NIL	4000	0.18
ARCHANA BHAYANA	1.4.2016	6000	0.27	NIL	NIL	NIL	6000	0.27

RAME CHANDER BHAYANA	1.4.2016	7000	0.31	NIL	NIL	NIL	7000	0.31
VIJAY SINGH B PADODE	1.4.2016	5500	0.25	NIL	NIL	NIL	5500	0.25
PUJA GOEL	1.4.2016	3000	0.13	NIL	NIL	NIL	3000	0.13
KRISHAN LAL	1.4.2016	4200	0.19	NIL	NIL	NIL	4200	0.19

v) Shareholding of Directors and Key Managerial Personnel.

Directors and KMP Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
	Date	No. of Shares	% of total Shares of the company	Date	Increase/Decrease	Reason	No. of Shares	% of total Shares of the company
Dr. (Mrs.) Versha Sehgal	01-Apr-2016	552360	25.19	-	-	-	552360	25.19
	31-Mar-2017	552360	25.19	-	-	-	552360	25.19
Dr. Gautam Sehgal	01-Apr-2016	129600	5.91	-	-	-	129600	5.91
	31-Mar-2017	129600	5.91	-	-	-	129600	5.91
Dr. Vivek Sehgal	01-Apr-2016	206250	9.41	-	-	-	206250	9.41
	31-Mar-2017	206250	9.41	-	-	-	206250	9.41
Mrs. Radhika Sehgal	01-Apr-2016	20000	0.91	-	-	-	20000	0.91
	31-Mar-2017	20000	0.91	-	-	-	20000	0.91

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,21,58,263	1,23,28,491/-	NIL	4,44,86,754/-
ii) Interest due but not paid	9221/-	NIL	NIL	9221/-
iii) Interest accrued but not	NIL	NIL	NIL	NIL
Total(i+ii+iii)	3,21,67,484/-	1,23,28,491/-	NIL	4,44,95,975/-
Change in Indebtedness during the financial year				
- Addition	NIL	NIL	NIL	NIL
- Reduction	22,82,597/-	2,56,266/-	NIL	25,38,863/-
Net Change	22,82,597/-	2,56,266/-	NIL	25,38,863/-

Indebtedness at the end of the financial year				
i) Principal Amount	2,98,84,887/-	1,20,72,225/-	NIL	3,19,57,112/-
ii) Interest due but not paid	NIL	7,32,138/-	NIL	7,32,138/-
iii) Interest accrued but not due	1,16,573/-	NIL	NIL	1,16,573
Total (i+ii+iii)	3,00,01,460/-	1,28,04,363/-	NIL	3,28,05,823

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Name of MD/ WTD/ Manager	Gross salary			Stock Option	Sweat Equity	Commission			Total	Ceiling as per the Act
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(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			as % of profit	others, specify	Others, please specify		
Dr. Gautam Sehgal	48,79,200/-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	48,79,200/-	Approved by Central Government
Total	48,79,200/-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	48,79,200/-	

B. REMUNERATION TO OTHER DIRECTORS:

Name of Directors	Fee for attending board/ committee meetings	Commission	Others, please specify	Total Amount
<u>Independent Directors</u>				
(a) Mr. Girish Sareen	12,000/-	NIL	NIL	12,000/-
(b) Mr. Sunil Jasuja	12,000/-	NIL	NIL	12,000/-
TOTAL (1)	24,000/-	NIL	NIL	24,000/-
<u>Other Non-Executive Directors</u>				
(a) Mrs. Radhika Sehgal	3000/-			3000/-
(b) Mr. Vivek Sehgal	3000/-			3000/-
TOTAL (2)	6000/-	NIL	NIL	6000/-
TOTAL (B)=(1+2)	30,000/-	NIL	NIL	30,000/-
TOTAL MANAGERIAL REMUNERATION	30,000/-	NIL	NIL	30,000/-

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

Key Managerial Personnel	Name	Gross salary			Stock Option	Sweat Equity	Commission			Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(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			as % of profit	others, specify	Others, please specify	
CFO & Company Secretary	Narayan Lal Gayari	19,24,620/-	29,784/-	0	0	0	0	0	0	19,54,404/-
Total		19,24,620/-	29,784/-	0	0	0	0	0	0	19,54,404/-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	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					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on code of Governance

Corporate governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations. Good governance practices stem from the dynamic culture and positive mindset of the organization. At ADS, we are committed to meet the aspirations of all our stakeholders. Governance processes an entrepreneurial performance focused work environment. Additionally, our customers have benefited from high quality products delivered at extremely competitive prices.

The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons. The demands of corporate governance require professionals to raise their competence and capability levels to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics. It has thus become crucial to foster and sustain a culture that integrates all components of good governance by carefully balancing the complex inter-relationship among the Board of Directors, Audit Committee, Finance, Compliance and Assurance teams, Auditors and the senior management.

2. Board of Directors

(a) Composition of Board of Directors as on 31st March 2017:

Sr. No.	Categories	(No.of Directors)	(%)
1	Promoters and Founder Directors / Managing Director	4	57
2	Non-Executive Independent Directors	3	43

The composition of the Board is in conformity with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) Number of Board Meetings:

The Board of Directors met 4 times during 2016-17. The meetings of the Board were held on 27.05.2016, 10.08.2016, 14.11.2016, 10.02.2017.

(c) Directors' attendance record and details of Directorships/ Committee Positions held:

Attendance of the Directors at the Board Meetings and last Annual General Meeting and the Number of Directorship and Chairmanship/Membership of Committees across all Companies in which he/she is a Director as on March 31, 2017 is given here-in below:

Name of Director	Category	Attendance Particulars			No. of Directorships/ Committee Memberships/ Chairmanships of Other Companies		
		No. of Board Meetings during the year 2016-17		At AGM held on September 28, 2016	Other Director ships	Committee Member ships	Committee Chairman ships
		Held	Attended				
Dr. (Mrs.) Versha Sehgal	Director	4	3	NO	2	-	-
Dr. Vivek Sehgal	Director	4	1	NO	2	-	-
Dr. Gautam Sehgal	Managing Director	4	4	Yes	3	-	-
Mrs. Radhika Sehgal	Director	4	2	NO	2	-	-
Mr. Ravi Kohli	Independent Director	4	4	NO	1	-	-
Mr. Girish Sareen	Independent Director	4	4	NO	3	-	-
Mr. Sunil Jasuja	Independent Director	4	4	NO	3	-	-

Note: Number of Meetings represents the Meetings held during the period in which the Director was Member of the Board.

(d) Independent Directors:

Company appointed Independent Directors who are renowned people having expertise/experience in their respective field/ profession. The independence of a Director is determined by the criteria stipulated under Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Company follows a structured orientation and familiarization programme.

The Company periodically to undertake Familiarization Programmes for the Directors of the Company, their roles, rights, responsibilities in the Company, nature of the Industry in which the Company operates, Business model of the Company and so on. The detail of such familiarization programme has been disclosed on the website of the Company. The same may be visited at www.adsdiagnosticlimited.net

3. Audit Committee:

(A) Terms of Reference: Audit Committee is to see the effectiveness of operations of the audit function of the Company, review the systems and procedures of internal control, oversee

the Company’s financial reporting process, review the periodical and annual financial statements before submission to the Board with the management and ensure compliance with the regulatory guidelines. The Audit Committee which acts as a link between the management, external and internal auditors and the Board of Directors of the Company is responsible for overseeing the Company’s financial reporting process by providing direction to audit function and monitoring the scope and quality of internal and statutory audits.

The Committee further carries out the scrutiny of the quarterly/ half-yearly/annual financial statements with reference to changes, if any in accounting policies and reasons for the same, review of internal audit function and overseeing of the vigil mechanism and approval or any subsequent modification of transactions of the Company with related parties.

(B) Composition, Meetings and Attendance of the Committee:

The Audit Committee comprises of three Independent Directors. The Chairman of the Committee is an Independent Director. The composition of the Audit Committee and attendance of Directors at the Meetings (As on March 31, 2017) is shown below:

Name of Director	Category	No. of Meetings during the FY 2016-17	
		Held	Attended
Mr. Ravi Kohli	Chairman	4	4
Mr. Girish Sareen	Member	4	4
Mr. Sunil Jasuja	Member	4	4

Note: Number of Meetings represents the Meetings held during the period in which the Director was Member of the Committee.

4. Nomination and Remuneration Committee:

(A) Terms of Reference: The Company has constituted a Nomination and Remuneration Committee of Directors. The powers, role and terms of reference of the Nomination and Remuneration Committee are as per the requirement of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the provisions of the Companies Act, 2013. The Committee formulates remuneration Policy and a policy on Board Diversity and also formulates the criteria for evaluation of Directors and the Board.

Performance Evaluation: The Nomination and Remuneration Policy of ADS has laid down the criteria for conducting

performance evaluation of Board of Directors including Independent Directors. The evaluation criteria, inter-alia, covered various aspects of the board’s functioning including its composition, attendance of Directors, participation levels, bringing specialized knowledge for decision making, smooth functioning of the Board and effective decision making.

(B) Composition, Meetings and Attendance of the Committee:

The Nomination and Remuneration Committee comprises of three Independent Directors. The Chairman of the Committee is an Independent Director. The composition of the Nomination and Remuneration Committee and attendance of Directors at the Meetings (As on March 31, 2017) is shown below:

Name of Director	Category	No. of Meetings during the FY 2016-17	
		Held	Attended
Mr. Girish Sareen	Chairman	4	4
Mr. Ravi Kohli	Member	4	4
Mr. Sunil Jasuja	Member	4	4

Note: Number of Meetings represents the Meetings held during the period in which the Director was Member of the Committee.

(C) The following are the details of the remuneration paid to the managerial personnel during the financial year 2016-17:

1. Dr. Gautam Sehgal, Managing Director, from 01.04.2016 to 31.03.2017:

Particulars	Amount In (Rs.)
Salary & Allowances (excluding Perquisites):	4,879,200/-
Perquisites as per IT Act	NIL
Others	NIL
TOTAL =	4,879,200/-

(D) The Company pays sitting fees of Rs. 3,000/- per Meeting for the Board and no sitting fee is being paid for Meeting of Committee thereof, to the Non-executive and Independent Directors. The Non-Executive and Independent Directors do not receive any remuneration besides the sitting fees.

5. Stakeholders' Relationship Committee:

(A) The Stakeholders' Relationship Committee comprises of three Independent Directors. The Chairman of the Committee is an Independent Director. The composition of the Stakeholders' Relationship Committee and attendance of Directors at the Meetings (As on March 31, 2017) is shown below:

Name of Director	Category	No. of Meetings during the FY 2016-17	
		Held	Attended
Mr. Sunil Jasuja	Chairman	4	4
Mr. Ravi Kohli	Member	4	4
Mr. Girish Sareen	Member	4	4

Note: Number of Meetings represents the Meetings held during the period in which the Director was Member of the Committee.

(B) The Committee considers and resolves the grievances of the security holders and approves of the share transfers, transmissions and transpositions, etc.

(C) Mr. N L Gayari, Company Secretary is the Secretary to the Committee and the Compliance Officer appointed for the compliance of capital market related laws.

(D) The number of complaints received from the shareholders during financial year 2016-17 and the number of pending complaints are shown below:

No. of Complaints received during the financial year 2016-17: 01

Pending as on March 31, 2017: Nil

(E) The Board of Directors has laid down a Code of Conduct for all Board Members and senior management of the Company, which has been posted on the website of the Company.

6. General Body Meeting:

Location and time, where last three Annual General Meetings held:

Financial Year	Date	Time	Location
2015-2016	September 28,2016	11:30A.M.	Sikand Hall Delhi Tuberculosis Association9, Institutional Area Lodhi Road New Delhi 110003
2014-2015	September 28,2015	11:30A.M.	-Do-
2013-2014	September 30,2014	11:30A.M.	-Do-

Special Resolution

No special resolution for the equity shareholders was put through Postal Ballot in the last year, as there were no such items, which required passing through Postal Ballot.

Details of special resolutions passed in the previous three Annual General Meetings:

AGM Date	As per Companies Act 2013	Particulars of Special Resolutions
28.09.2016	1 (One) Special resolution u/s 197 & 198 of the Act.	For re-appointed of Dr. Gautam Sehgal as Managing Director of the Company w.e.f. 01.06.2016 for a period of three years.
28.09.2015	1 (One) Special resolution u/s 180 of the Act.	For borrowing for and on behalf of the company, from time to time, any sum or sums of moneys, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company will or may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, but so that total amount shall not at any time exceed Rs. 1,500.00 Lakhs.

7. Disclosures:

(A) Related party transactions

There were no materially significant related party transactions during the FY 2016-17. The Company has formulated a policy of Related Party Transactions (RPTs) and the same is placed on the website of the Company and may be visited www.adsdiagnosticlimited.com. In terms of Section 134(3) (h) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, there are no transactions to be reported in Form AOC 2.

(B) Disclosure of Accounting Treatment

In preparation of the Financial Statements, the Company has followed the accounting standards issued by the Institute of

Chartered Accountants of India. The significant accounting policies have been set out in the notes to accounts.

(C) Risk Management

Business Risk Evaluation and Management is an ongoing process within the Company and there is a Risk Management Committee

of Directors for overseeing the process. The Company has laid down Policies on Operational, Market and Credit risks for assessment and minimization of risks associated with the Company.

(D) Management Discussion and Analysis Report

Management Discussion and Analysis forms part of the Board's Report and is given separately in the Annual Report.

(E) Details of Compliance with Mandatory Requirements

The Company has duly complied with all the mandatory requirements as stipulated in Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Sourabh Gupta, Practicing Company Secretary has certified the Corporate Governance Report for the Financial Year 2016-17 as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.. The said certificate is appended to this report.

(F) Subsidiary Companies

The Company does not have any subsidiary.

(G) CEO/CFO Certificate

The certification under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by MD and CFO to the Board forms part of this report.

(H) Whistle Blower Policy

The Company already had an established and effective mechanism called the Whistle Blower Policy (Policy). The mechanism under the Policy has been appropriately communicated within the organization. Under the Whistle Blower Policy director(s) and employee(s) can report to the management their concerns about unethical behavior, actual or suspected fraud or violation of the ADS's code of conduct or ethics policy and to provide adequate safeguards to them against any sort of victimization on raising an alarm. The Policy also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

During the year under review, no instance of the protected disclosure has been made to the Designated Authority or to the Chairman of the Audit Committee.

9. General Shareholder Information

Annual General Meeting:	Date: 28 th September, 2017 Time: 11:30A.M. Venue: Sikand Hall Delhi Tuberculosis Association9, Institutional Area Lodhi Road New Delhi 110003
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Financial Calendar (Tentative):	
• Results for quarter ending June 30, 2017	22 nd August, 2017
• Results for quarter ending September 30, 2017	14 th November, 2017
• Results for quarter ending December 31, 2017	14 th February, 2018
• Results for quarter ending March 31, 2018	29 th May, 2018

Dates of Book Closure	22.09.2017 to 28.09.2017, (both days inclusive)
Dividend Payment Date	Not Declared after 1995-96
Listing on Stock Exchange	Bombay Stock Exchange
Stock Code	523031 BSE
Market Price data	Securities of the Company is not actively trading
Performance in comparison to broad based indices	Securities of the Company is not actively trading
Registrar and Transfer Agent	the Company maintained at In-house Share Transfer facility

8. Means of Communication:

Financial Result: Half yearly and quarterly results of the Company are published in “The Pioneer” in English and “Hari Bhoomi” in Hindi.

Website: The Company's website www.adsdiagnosticlimited.net contains the updated information pertaining to quarterly, half-yearly and annual financial results, shareholding pattern, important announcements, etc. The said information is available in a user friendly and downloadable form.

Annual Report: Annual Report containing inter alia Standalone Financial Statements, Directors' Report, Auditors' Report,

Corporate Governance Report is circulated to the members and others entitled thereto and is also available on the website of the Company www.adsdiagnosticlimited.net. The relevant information relating to the Directors to be appointed/re-appointed at the ensuing Annual General Meeting is given in the Notice convening the Annual General Meeting.

Share Transfer System	At present, shares for transfer, which are received in physical form, are processed and the share certificates are returned within a period of 15 days from the date of receipt, subject to documents being valid and complete in all respects.
Dematerialization of Shares and liquidity	The Company is in process of dematerialization of shares of the company.
Registered Office and address for Correspondence	114, Sant Nagar East of Kailash New Delhi-110065
Corporate Identity Number	L85110DL1984PLC018486

Distribution of Shareholding (as on March 31, 2017): The Equity Shareholding in ADS by major categories of Shareholders as on March 31, 2017 is as under:

(i) **The distribution of shareholdings as on 31st March, 2017 is as follows:**

Shares Holding of Nominal Value of Rs.	No. of Folios	%	No. of Shares Held	Percentage of Total Shares
Upto 2500	4603	83.418	5857050	26.742
2501-5000	665	12.051	2479600	11.294
5001- 10000	181	3.280	1448000	6.604
10001-20000	41	0.743	571250	2.605
20001-30000	7	0.127	171000	0.780
30001-40000	2	0.036	70000	0.319
40001-50000	1	0.018	50000	0.228
50001-100000	3	0.109	405000	1.847
100001-& above	12	0.218	10876100	49.581
Grand Total	5514	100.00	21928000	100.00

(ii) **Shareholding pattern as on 31st March, 2017 is as follows:**

Category	No. Of Shares	%
Indian Promoters	994210	45.34
Mutual Funds	25000	1.14
Financial Institutions/Banks	75300	3.43
Private Corporate Bodies Indian Public	1098290	50.09
TOTAL	2192800.00	100.00

Declaration of Compliance with the Code of Conduct as provided in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Dr. Gautam Sehgal, Managing Director and a member of the Board of Director of ADS Diagnostic Limited (“the Company”) hereby acknowledge, confirm and certify that:

- i. All the directors and Senior Management Personnel have received, read and understood the Code of Conduct for Board Members and Senior Management of the Company.

- ii. All the Directors/Senior Management Personnel are bound by the said Code to the extent applicable to their functions as a member of the Board of Directors/Senior Management of the Company respectively;
- iii. Since the date of appointment as a Directors/Senior Management Personnel of the Company, all the Directors/Senior Management Personnel, have affirmed compliance with the provision of the Code of Conduct which were adopted by the Company;
- iv. Directors and senior Management personnel were not a party to any non-compliance with the said code.

Place: New Delhi
Date: 29.05.2017

DR. GAUTAM SEHGAL
MANAGING DIRECTOR

CERTIFICATION ON CORPORATE GOVERNANCE**To The Members Of****A D S Diagnostic Limited**

We have examined the compliance of conditions of Corporate Governance by A D S DIAGNOSTIC LIMITED (“Company”), for the year ended on March 31, 2017, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Corporate governance provisions/regulations as specified in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company. However, as per the governance policies of the Company, the Company has substantially followed and observed these regulations. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliances

of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement/ Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

Place: New Delhi
Date: May 29, 2017

For and on behalf of
Sourabh Gupta & Associates
Company Secretaries

CS Sourabh Gupta
Proprietor
M. NO. 32052
C. P. No. 13183

Management Discussion & Analysis Report

The Management of ADS Diagnostic Ltd., have pleasure in presenting its analysis report covering its 02 (Two) Divisions.

- a) Medical Diagnostic Services.
- b) Sales & Service of Medical Equipments.

A) Medical Diagnostic Service Division: -

- The Medical Diagnostic Services business is full of competition from the existing Centers in and around Delhi; therefore, the company has diversified into Medical Equipments sales and services. The company will gradually phase out the Diagnostic Services Division due to the lower margin & reduction in rates of SCAN.
- The Opportunity: - The outlook of diagnostic centers are not encouraging and many more centers will stop the Diagnostic business in near future because of stiff competition and high cost of Equipments vis-à-vis revenue earned there from.
- Professional Income: - The Professional Income of diagnostic services has been reduced to Rs. 1.10 Lacs from Rs. 0.65 Lacs in previous year.

B) Medical Equipments Sales & Services Division:-

This Division of the company has performed excellent during the current year. The revenue from this division has decreased from Rs.1166.88 Lacs to Rs.525.74 Lacs and the management is hopeful to increase revenue from this division further in coming years as more & more Equipment will be purchased by the Government hospitals to provide health for all the citizen. The outlook of this division is very bright and company will be able to earn more revenue from this division. Management expects increase in attrition of technical person due to more competitors coming in this field. However it is making efforts to retain talent by suitable incentives.

Outlook, Opportunities, Threats, Risks and Concerns

Your Company is continuously making sincere efforts to achieve the growth in the business. The long term objective of the Company is to remain strong player in the market with strong emphasis on product and market development. Your company is

consolidating its position and making its best efforts to realize the maximum from the customers and market.

Internal Control Systems and Their Adequacy

The Company has a proper adequate internal control system for assessment and eliminating various kinds of risks which include strategic, operational, financial, environment and reputation risk. The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial reporting of various transactions, efficiency of operations, safeguarding of assets and compliance are reliable for preparing financial statements and other data and for maintaining accountability of assets.

Material Developments in Human Resource

In view of the prevailing challenging environment, ADS decided to enlarge its customer base and to increase its presence in various parts of the country.

Role of the Company Secretary in overall governance process

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings. He interfaces between the management and regulatory authorities for governance matters.

Observance of the Secretarial Standards issued by the Institute of Company Secretaries of India

The Institute of Company Secretaries of India (ICSI), one of India's premier professional bodies, has issued Secretarial Standards on important aspects like Board meetings, General meetings, Maintenance of Registers and Records, Minutes of Meetings, Transmission of Shares, Passing of Resolutions by Circulation, Affixing of Common Seal and Board's Report.

Although these standards, as of now, are recommendatory in nature, the Company substantially adheres to these standards voluntarily.

Scheduling and selection of agenda items for Board meetings.

Minimum five pre-scheduled Board meetings are held annually. Additional Board meetings are convened by giving appropriate notice to address the Company's specific needs. The meetings are usually held at the Company's office at 114, Sant Nagar East of Kailash New Delhi-110065. The Company's various business heads / service heads are advised to Schedule their work plans well in advance, particularly with regard to matters requiring discussion/Approval/decision at Board/Board Committee meetings. Such matters are communicated by them to the Company Secretary in advance so that they are included in the agenda for Board/Board Committee meetings.

Board material distributed in advance

The agenda and notes on agenda are circulated to Directors in advance, and in the defined agenda format. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled

before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

Recording minutes of proceedings at Board and Committee meetings

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/ Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

Compliance

The Company Secretary, while preparing the agenda, notes on agenda, minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 1956/ Companies Act, 2013 read with rules issued there under, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India.

INDEPENDENT AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of ADS DIAGNOSTIC LIMITED

We have examined the compliance of conditions of Corporate Governance by **ADS DIAGNOSTIC LIMITED** (“the Company”) for the year ended on 31st March 2017, as stipulated in regulations 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015 [“the Regulations”] of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: New Delhi
Date: 29th May 2017

CA J. S. Quadros)
Partner
M. No. 089181

For R. Nagpal Associates
Chartered Accountants
Firm Registration Number 002626N

CEO/CFO CERTIFICATION

We, Dr. Gautam Sehgal, Managing Director and Narayan Lal Gayari Chief Financial officer & Company Secretary of the Company certify that:

- A) We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2017 and that to the best of our knowledge and belief:
- These statements do not contain any material untrue statement or omit any material fact or contain statement that might be misleading;
 - These statements together present a true and fair view of the Company’s affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or violation of the Company’s code of Conduct.
- C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D) We have indicated to the Auditors and the Audit Committee that:
- There has not been any significant changes in internal control over financial reporting during the year ended March 31, 2017;
 - There has not been and significant changes in accounting policies during the year ended March 31, 2017 requiring disclosure in the notes to the financial statements; and
 - There has not been any instance of significant fraud during the year ended March 31, 2017.

Place: New Delhi
Date: May 29, 2017

Dr. Gautam Sehgal
Managing Director

Narayan Lal Gayari
Chief financial officer & Company
Secretary

CERTIFICATE IN TERMS OF CLAUSE 49 (IX) OF THE LISTING AGREEMENT

To,

The Board of Directors

ADS Diagnostic Limited

1. We have reviewed financial statements and the cash flow statement of ADS Diagnostic Limited for the year ended 31st March, 2016 and to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - That there are no significant changes in internal control over financial reporting during the year;
 - That there are no significant changes in accounting policies during the year; and
 - That there are no instances of significant fraud of which we have become aware.

Narayan Lal Gayari
Chief financial officer & Company
Secretary

Dr. Gautam Sehgal
Managing Director

Place: New Delhi

Date: May 29, 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADS DIAGNOSTIC LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of ADS DIAGNOSTIC LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the 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 prescribed under section 133 of the Act, as applicable. 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 of the financial statements 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 the 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the 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.

Opinion

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, 2017, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There are no amounts that were due for being transferred to the Investor Education and Protection Fund by the Company;
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes, as defined in the Notification S.O. 3407(E) dated the 8 November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: New Delhi
Date: May 29, 2017

For R. Nagpal Associates
Chartered Accountants
Firm Registration No. 002626N

CA Joseph S. Quadros)
Partner
Membership No. 089181

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

We have audited the internal financial controls over financial reporting of ADS DIAGNOSTIC LIMITED (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained

and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion

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

Opinion

In our opinion, to the best of our information and according to

the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. Nagpal Associates

Chartered Accountants

Firm Registration No. 002626N

Place: New Delhi

Date: May 29, 2017

(CA Joseph S. Quadros)

Partner

Membership No. 089181

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i)(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification of fixed assets to cover all the items which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us the Company does not have any immovable property.
- (ii)(a) As explained to us, the Inventory has been physically verified by the management at reasonable intervals during the year.
- (b) In our opinion and according to the information and

explanations given to us, no material discrepancies were noticed on physical verification.

- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Hence, the provisions of Clauses 3(iii)(a), 3(iii)(b), and 3(iii)(c) of the Order are not applicable.
- (iv) The Company has not granted any loans, made investments or provide guarantees under Section 185 and Section 186 of the Companies Act, 2013 and hence reporting under clause (iv) of the Order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year under section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii)(a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues

including Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it to the appropriate authorities, and there were no arrears of such dues at the end of the year which have remained outstanding for a period of more than six months from the date they became payable.

- (b) As per records produced before us and according to the information and explanations given to us there are no dues of Income-tax or Sales-tax or Service Tax, or duty of Customs or duty of Excise, or Value Added Tax which have not been deposited on account of any dispute, except for the following:

Name of Statute (Nature of the Dues)	Forum where Dispute is Pending	Period to which the amount relates	Amount involved (Rs)
Custom duty	Commissionerate	1995-96	40,00,000 (Amount deposited under protest Rs. 5,00,000)
Custom duty	Commissionerate (Directorate of Revenue Intelligence)	1993-94	56,01,507
Income Tax	High Court	A.Y. 1988-89, & A.Y. 1989-90	18,73,290
Income Tax	Assessing officer (Traces)	Various years	71,088

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company has not taken any loans or borrowings from financial institutions and government or has not issued any debentures.

- (ix) The Company has not raised moneys by way of further public offer (including debt instruments) nor taken any term loans.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R. Nagpal Associates
Chartered Accountants
Firm Registration No. 002626N

(CA Joseph S. Quadros)
Partner
Membership No. 089181

Place: New Delhi
Date: May 29, 2017

BALANCE SHEET AS AT 31st MARCH, 2017

Figure in Rs.

Particulars	Note No.	As at 31.03.2017		As at 31.03.2016	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	2	22,450,500		22,450,500	
(b) Reserves and Surplus	3	(3,089,376)		2,149,757	
(c) Money received against share warrants		-		-	
			19,361,124		24,600,257
(2) Share application money pending allotment					
(3) Non-Current Liabilities					
(a) Long-term borrowings - Secured	4	12,356,244		-	
(b) Long-term borrowings - Unsecured		-		-	
(c) Deferred tax liabilities (Net)		-		-	
(d) Other Long term liabilities		-		-	
(e) Long term provisions		-		-	
			12,356,244		-
(4) Current Liabilities					
(a) Short-term borrowings	5	25,530,935		44,495,975	
(b) Trade payables	6	12,136,864		38,243,289	
(c) Other current liabilities	7	15,400,263		32,134,541	
(d) Short-term provisions	8	41,620		1,369,340	
			53,109,681		116,243,144
Total			84,827,050		140,843,401
II. ASSETS					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	9	13,848,782		15,808,668	
			13,848,782		15,808,668
(b) Non-current investments	10		436,510		-
(c) Deferred tax assets (net)	11		1,878,868		735,352
(d) Long term loans and advances	12		1,518,255		1,792,640
(e) Other non-current assets	13		12,279,937		16,578,849
(2) Current assets					
(a) Current investments					
(b) Inventories	14	21,276,594		36,765,140	
(c) Trade receivables	15	19,605,595		58,481,388	
(d) Cash and cash equivalents	16	2,349,058		812,730	
(e) Short-term loans and advances	17	9,901,231		8,727,807	
(f) Other Current Assets	18	1,732,220		1,140,827	
			54,864,698		105,927,892
Total			84,827,050		140,843,401

Summary of Significant Accounting Policies
1

The Note Nos. 1 to 36 form an integral part of the Financial Statements

As per our report of even date attached to the Balance Sheet

 For R. Nagpal Associates
 Chartered Accountants
 Firm Registration No.002626N

 J.S.Quadros
 Partner
 M.No. 089181

 Place: New Delhi
 Date: 29.05.2017

 Dr. Gautam Sehgal
 Managing Director
 DIN: 00034243

For and on behalf of the Board

 Ravi Kohli
 Chairman
 DIN: 01012554

 N L Gayari
 CFO & Company Secretary
 PAN :- AAAPG1609F

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	For the year ended 31.03.2017	For the year ended 31.03.2016
REVENUE			
Revenue from Operations	19	52,574,683	116,688,528
Other Income	20	8,597,581	2,146,663
Total Revenue		61,172,264	118,835,192
EXPENSES			
Cost of Material Consumed & Project Development Exps	21	27,420,657	68,402,639
Employee Benefits Expenses	22	20,327,231	15,889,765
Finance Costs	23	5,155,121	4,056,130
Depreciation and Amortization Expenses	10	1,630,159	2,050,135
Other Expenses	24	13,079,070	23,186,363
Total Expenses		67,612,237	113,585,033
Profit before exceptional and extraordinary items and tax		(6,439,972)	5,250,159
Exceptional Items		-	-
Profit before extraordinary items and tax		(6,439,972)	5,250,159
Extraordinary Items		-	-
Profit Before Tax		(6,439,972)	5,250,159
Tax Expense:			
- Current tax			2,679,000
- For earlier year excess Provision		(57,325)	104,402
- Deferred Tax		(1,143,516)	(640,666)
Tax expenses of continuing operations		(1,200,840)	2,142,736
Profit for the period from continuing operations		(5,239,132)	3,107,423
Profit/(Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations (after Tax)		-	-
Profit for the period		(5,239,132)	3,107,423
Earning Per Equity Share (Face value of Rs. 10/- each)	25		
(1) Basic		(2.39)	1.42
(2) Diluted		(2.39)	1.42
Summary of Significant Accounting Policies	1		

The Note Nos. 1 to 36 form an integral part of the Financial Statements
 As per our report of even date attached to the Balance Sheet

For R. Nagpal Associates
 Chartered Accountants
 Firm Registration No.002626N
 J.S.Quadros
 Partner
 M.No. 089181

Dr. Gautam Sehgal
 Managing Director
 DIN: 00034243

For and on behalf of the Board
 Ravi Kohli
 Chairman
 DIN: 01012554

Place: New Delhi
 Date: 29.05.2017

N L Gayari
 CFO & Company Secretary
 PAN :- AAAPG1609F

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	For the Year ended March 31, 2017 Amount in Rs.	For the Year ended March 31, 2016 Amount in Rs.
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before extraordinary items and tax	(6,439,972)	5,250,158
Add Back:		
(a) Depreciation	1,630,159	2,050,135
(b) Interest & Finance Charges	5,155,121	4,056,130
(c) Loss on sale of assets	-	3,517,577
	345,307	14,874,000
Deduct:		
(a) Interest Income	1,037,710	1,395,842
(b) Reinstatement of Monetary Items	220,185	189,098
(c) Tax provision written back	-	128,706
(d) Profit on sale of assets	987,760	-
	2,245,655	1,713,646
Operating Profit /(Loss) before Working Capital Changes	(1,900,348)	13,160,354
Deduct:		
(a) Increase in Inventories	-	16,046,067
(b) Increase in Trade Receivables	-	46,177,058
(c) Increase in Short Term Loans & Advances and Other Current Assets	1,115,673	6,180,256
(d) Decrease in Short-term provisions	1,515	-
(e) Decrease in Trade Payables	25,886,240	-
(f) Decrease in Short-term borrowings	18,965,040	-
(g) Decrease in Other Current liabilities	20,804,211	-
	66,772,679	68,403,381
Add		
(a) Increase in Short-term borrowings	-	22,543,046
(b) Decrease in Short Term Loans & Advances and Other Current Assets	-	-
(c) Increase in Other Current liabilities	-	25,368,006
(d) Decrease In Inventories	15,488,546	-
(e) Decrease in Trade Receivables	38,875,793	-
(f) Increase in Trade Payables	-	20,905,653
(g) Increase in Short-term provisions	-	5,620
	54,364,339	68,822,325
Cash Generated from Operations	(14,308,689)	13,579,298
Less: Taxes Paid (net of refund)	1,665,641	2,195,526
CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	(15,974,330)	11,383,772
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Inflow:		
(a) Interest Income	1,037,710	1,395,842
(b) Decrease in Long Term Loan & Advances	22,000	1,802,117
(c) Sale of Fixed Assets	1,350,000	3,235,620
(d) Decrease In Other Non Currents Assets	4,298,913	-
	6,708,623	6,433,579

	For the Year ended March 31, 2017 Amount in Rs.	For the Year ended March 31, 2016 Amount in Rs.
Outflow:		
(a) Purchase of Fixed Assets (including Capital work in progress)	32,512	14,014,338
(b) Increase in Other Non Current Assets	-	1,189,340
(c) Increase in Non Current Investment	436,510	-
CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	469,022	15,203,678
CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	6,239,601	(8,770,099)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Inflow:		
(a) Rupee Loan from Bank (incl current maturities)	18,300,000	
	18,300,000	-
Outflow:		
(a) Repayment of Rupee Loan from Bank	1,873,823	-
(b) Interest Paid	5,155,121	4,056,130
(c) Other Long-Term Laibilities	-	900,000
	7,028,943	4,956,130
CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	11,271,057	(4,956,130)
CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	11,271,057	(4,956,130)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS "A+B+C"	1,536,328	(2,342,457)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	812,730	3,155,188
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	2,349,058	812,730
In Balance with Schedule Banks		
- In Current Accounts	2,171,525	143,999
- In Deposit Account		-
Cash in Hand	177,533	668,731
	2,349,058	812,730

Notes:

- The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS - 3) "Cash Flow Statement" and as required under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirments) Regulations,2015.
- Cash and Cash Equivalents include cash in hand and Bank balance.
- Previous year figures have been re-grouped/re-arranged wherever necessary to conform to those of current year.

For R. Nagpal Associates
 Chartered Accountants
 Firm Registration No.002626N
 J.S.Quadros
 Partner
 M.No. 089181

Dr. Gautam Sehgal
 Managing Director
 DIN: 00034243

For and on behalf of the Board

Ravi Kohli
 Chairman
 DIN: 01012554

Place: New Delhi
 Date: 29.05.2017

N L Gayari
 CFO & Company Secretary
 PAN :- AAAPG1609F

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31,2017
Note 2 Share Capital

(i) Details of Authorized , Issued, Subscribed and fully paid share capital

Share Capital	As at 31.03.2017		As at 31.03.2016	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs. 10/- each	3,000,000	30,000,000	3,000,000	30,000,000
Issued				
Equity Shares of Rs. 10 each	2,297,300	22,973,000	2,297,300	22,973,000
Less: Shares Forfeited	(104,500)	(1,045,000)	(104,500)	(1,045,000)
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	2,192,800	21,928,000	2,192,800	21,928,000
Add: Forefeited Shares (Amount originally paid up)		522,500		522,500
Total	2,192,800	22,450,500	2,192,800	22,450,500

(ii) Reconciliation of shares outstanding at the beginning and at the end of the Financial Year 2016-17

Particulars	Equity		Shares	
	As at 31.03.2017		As at 31.03.2016	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	2,192,800	21,928,000	2,192,800	21,928,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
Shares outstanding at the end of the year	2,192,800	21,928,000	2,192,800	21,928,000

(iii) Terms/rights/restrictions attached to equity shares:

The company has only one class of Equity Shares at par value of Rs 10 per share.

Each holder of equity shares is entitled to one vote per share and entitled for pro-rata dividend.

(iv) Details of Shareholders holding more than 5% shares:

Name of Shareholder	Equity		Shares	
	As at 31.03.2017		As at 31.03.2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dr. Gautam Sehgal	129600	5.91	128,100	5.84
Dr. Vivek Sehgal	206250	9.41	206,250	9.41
Dr. (Mrs.) Versha Sehgal	552360	25.19	483,510	22.05

(v) Details of shares allotted during the period of 5 years immediately preceding in respect of undermentioned particulars:

Particulars	Aggregate No. of Shares (FY 2015-16)	Aggregate No. of Shares (FY 2014-15)	Aggregate No. of Shares (FY 2013-14)	Aggregate No. of Shares (FY 2012-13)
Equity Shares:				
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-
Shares bought back	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31,2017
Note 3 Reserves & Surplus

	As at 31.03.2017 Rs.		As at 31.03.2016 Rs.	
(i) Surplus Profit /(Loss) brought forward from previous year	2,149,757		(957,665)	
Add: Profit/(Loss) for the year	(5,239,132)		3,107,422	
		(3,089,376)		2,149,757
		(3,089,376)		2,149,757

Note 4 Long Term Borrowings- Secured

		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
A	Term Loans		
(i)	From Bank		
	Rupees Loan	12,356,244	-
	A	12,356,244	-

The term loan from HDFC Bank stated above is secured by way of Security of the title deed of immovable property belonging to Dr. Versha Sehgal & Dr. Gautam Sehgal, Directors, who are mentioned as Co borrower in the sanction letter. Rate of interest is 11% with a tenure of 48 months beginning from 07th October 2016.

Note 5 Short Term Borrowings

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
A Secured		
(i) Working Capital Limit from Bank	13,458,710	13,597,869
(ii) Demand Loan from Bank	-	18,569,615
A	13,458,710	32,167,484
B Unsecured		
(i) Demand Loans from Related Parties	12,072,225	12,328,491
B	12,072,225	12,328,491
A+B	25,530,935	44,495,975

(i) The Working Capital Limit from Bank stated in A(i) above is secured by way of hypothecation of the book debts and the equitable mortgage of the immovable property belonging to two Directors of the Company (Dr. Gautam Sehgal and Dr. Vivek Sehgal).

(ii) The Demand Loan from Bank stated in A(ii) above is secured by way of hypothecation of the book debts and the equitable mortgage of the immovable property belonging to two of the Directors of the Company (Dr. Gautam Sehgal and Dr. Vivek Sehgal).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31,2017
Current Liabilities
Note 6 Trade Payables

S. No.		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
(i)	Trade Payables	12,136,864	38,243,289
(iii)	Others	-	-
		12,136,864	38,243,289

Note:

S. No	Particulars	As on 31.03.2017	As on 31.03.2016
1	Principal amount due and remaining unpaid	Nil	Nil
2	Interest due on above & the unpaid interest	Nil	Nil
3	Interest paid	Nil	Nil
4	Payment made beyond the appointed day during the year	Nil	Nil
5	Interest due & payable for the period of a day	Nil	Nil
6	Interest accrued & remaining unpaid	Nil	Nil
7	Amount of further interest remaining due and payable in succeeding years	Nil	Nil

Dues to Micro and Small enterprises have been determined to the extent such parties have been identifying on the basis of information collected by the management. This has been relied upon by the auditors.

Note 7 Other Current Liabilities

S. No.	Particulars	As at 31.03.2017 Rs.		As at 31.03.2016 Rs.	
(i)	Current Maturities of Long Term Debt		4,069,933		-
(ii)	Others Payables -Employees		1,484,769		1,635,103
(iii)	Interest Accrued but not due on Borrowings		116,573		21,895
(iv)	Advances from Customers		8,427,426		27,366,254
(vi)	Interest Payable		732,118		-
(vii)	Security Deposit from Customers		-		359,269
(viii)	Expenses payable		159,735		162,193
(ix)	Others Payable:	11,237			
(a)	Sales Tax Payable	-		2,228,369	
(b)	Service Tax payable	252,179		3,045	
(c)	TDS Payable	146,293		239,149	
(d)	Employee Provident Fund			119,264	
			409,709		2,589,827
			15,400,263		32,134,541

Note 8 Short -Term Provisions

S. No.	Particulars	As at 31.03.2017 Rs.		As at 31.03.2016 Rs.	
(i)	Provision for Taxes				
(a)	Income Tax (Net of Taxes Paid)		-		1,326,205
(ii)	Employee Benefits				
(a)	Provision for Leave Encashment	41,620		43,135	
(a)	Provision for Gratuity	-	41,620	-	43,135
			41,620		1,369,340

ADS Diagnostic Ltd.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2017
Note 9 Fixed Assets as on 31.03.2017

Description	Gross Carrying Value					Depreciation / Amortisation				Net Carrying Value	
	Balance as at 01.04.2016	Additions during the year	Deductions/ Adjustments / Transfers during the year	Impairment/ (reversal) during the year	Total as at 31.03.2017	Balance as at 01.04.2016	Dep FOR the year	Adjusted against	Total as at 31.03.2017	As at 31.03.2017	As at 31.03.2016
TANGIBLE ASSETS											
Plant & Machinery	15,879,631		424,251		15,455,380	1,264,864	1,307,851	62,012	2,510,703	12,944,677	14,614,767
Motor Vehicles	2,310,567				2,310,567	1,540,426	147,074		1,687,500	623,066	770,141
Office Equipments	985,481	6,000			991,481	869,037	45,373	-	914,410	77,071	116,444
Furniture & Fixture	2,528,202	26,512			2,554,714	2,371,764	28,798	-	2,400,562	154,153	156,439
Computers	1,816,081				1,816,081	1,665,202	101,063	-	1,766,265	49,816	150,878
Total	23,519,961	32,512	424,251	-	23,128,222	7,711,293	1,630,159	62,012	9,279,440	13,848,782	15,808,668
Previous Year(31.03.2016)	83,855,416	14,014,338	74,349,793		23,519,961	73,257,752	2,050,135		7,711,293	15,808,668	

Note 10 Non Current Investment

S. No.		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
(i)	Other Investments		
	Painting	436,510	-
		436,510	-

Note 11 Deferred Tax Assets (Net)

S. No.		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
(a)	Deferred Tax Assets -		
(i)	Deferred Tax Assets - Staff Benefits,C/F Loss &	1,879,715	-
(ii)	Deferred Tax Assets - Relating to Fixed Assets	-	559,981
(iii)	Deferred Tax Assets- Staff Benefits,C/F Loss &	-	175,371
		1,879,715	735,352
(b)	Deferred Tax Liabilities -		
(i)	Deferred Tax Liability - Relating to Fixed Assets	395	-
(ii)	Deferred Tax Liability - Staff Benefits,C/F Loss &	453	-
		847	-
	a-b	1,878,868	735,352

Non Current Assets

Note 12 Long Term Loans & Advances

		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Unsecured, considered good			
(a)	Security Deposit		
	- With Government Department	118,693	118,693
	- With Others	21,562	21,562
	- With Government Department under protest	500,000	500,000
(b)	Surplus on Provision for Gratuity	-	-
(c)	Advance to Suppliers	878,000	900,000
(d)	Taxes paid (net of provision)	-	252,384
		1,518,255	1,792,640

Note 13 Other Non - Current Assets

		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
(i)	Prepaid Expenses	1,282,958	844,467
(ii)	Other Bank Balances -		
	- Balance in Bank for Margin Money in the form of FDR	10,996,979	15,734,382
		12,279,937	16,578,849

Note 14 Current Assets

S. No.		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
(i)	Stock in Trade (at cost or NRV, which ever is lower)	21,276,594	43,552,786
	Less: Converted into Plant and Machinery	-	(6,787,646)
		21,276,594	36,765,140

Note 15 Trade Receivables

		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
(a)	Secured, considered good	-	-
(b)	Unsecured, considered good		
(i)	Over Six Months	5,061,461	22,708,467
(ii)	Others	14,544,135	35,772,921
(c)	Doubtful	-	-
		19,605,595	58,481,388

Note 16 Cash and Cash Equivalents

		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
A	Balances with Banks :		
(i)	On Current Accounts	2,171,525	143,999
B	Cash in hand	177,533	668,731
		2,349,058	812,730

Note 17 Short Term Loans And Advances

		As at 31.03.2017 Rs.		As at 31.03.2016 Rs.	
(i)	Input Sales Tax & Service Tax		61,338		49,133
(ii)	Loans and Advances to Other Suppliers		5,717,820		4,356,349
(iii)	Loans and Advances to Employees		821,683		324,998
(iv)	Security Deposit				
(a)	- With Government Department	1,313,158		2,096,500	
(b)	- With Others	1,100,000	2,413,158	1,320,000	3,416,500
(v)	Advance Payment of Income Tax (including TDS)		649,145		-
(vi)	Surplus on Provision of Gratuity		81,294		566,782
(vii)	WCT Receivable		19,102		14,046
(viii)	Other advances		137,692		-
			9,901,231		8,727,807

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31,2017
Note 18 Other Current Assets

		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
(i)	Interest Accrued on FDs with banks	47,706	55,426
(ii)	Prepaid Expenses	11,466	1,085,401
(iii)	Duty Drawback & SAD refund Receivable	1,673,048	-
		1,732,220	1,140,827

Note 19 Revenue from Operations

		For the year ended 31.03.2017 Rs.	For the year ended 31.03.2016 Rs.
(i)	Sale of Trading Goods	30,775,712	75,495,462
(ii)	Income from Servicing and Installation	12,702,014	8,529,864
(iii)	Distribution Commission Income	7,719,957	30,462,751
(iv)	Lease Rental Income	1,377,000	2,200,452
		52,574,683	116,688,528

Note 20 Other Income

		For the year ended 31.03.2017	For the year ended 31.03.2016
(i)	Interest from Banks	1,037,710	1,395,842
(ii)	Miscellaneous Income	4,727,932	491,100
(iii)	Foreign Currency Rate Difference	220,185	189,098
(IV)	Dutydrawback	2,611,754	70,623
		8,597,581	2,146,663

Note 21 Cost Of Material Consumed & Project Development Exps

		For the year ended 31.03.2017	For the year ended 31.03.2016
	Trading and Others		
	Opening Stock	36,765,140	20,719,073
Add:	Purchases	10,308,167	87,172,372
Add:	Project Development Expenditure	1,623,944	4,063,981
Less:	Diminution/conversion of Stock	-	6,787,646
Less:	Closing Stock	21,276,594	36,765,140
	[Refer Note No.14]		
		27,420,657	68,402,639

Note 22 Employee Benefits Expense

		For the year ended 31.03.2017	For the year ended 31.03.2016
(i)	Salaries, Wages, Bonus & other benefits	18,081,074	14,797,942
(ii)	Contribution to Provident & Other Fund	2,105,793	737,491
(iii)	Staff Welfare Expenses	140,364	354,332
		20,327,231	15,889,765

Note 23 Finance Cost

		For the year ended 31.03.2017	For the year ended 31.03.2016
(a)	Interest Expense on borrowings	4,399,578	3,197,507
(b)	Interest on delayed payment of income tax	-	65,446
(c)	Other Financing Charges	755,542	793,178
TOTAL		5,155,121	4,056,130

Note 24 Other Expenses

		For the year ended 31.03.2017	For the year ended 31.03.2016
(i)	Business Promotion Expenses	436,578	1,693,488
(ii)	Legal, Professional & Consultancy	958,100	379,022
(iii)	Travelling & Conveyance Expenses	5,146,847	10,072,546
(iv)	Postage & Telephone Expenses	466,787	573,711
(v)	Rent	397,809	421,346
(vi)	Bank Charges	342,152	140,127
(vii)	Bad Debt & Short /Excess Written Off	193,126	913,857
(viii)	Commission and Brokerage	700,000	133,300
(ix)	Rates & Taxes	201,150	274,411
(x)	Electricity, Water,Power & Fuel Expenses	280,213	398,492
(xi)	Directors Sitting Fee	30,000	45,000
(xii)	Printing & Stationery	95,217	108,942
(xiii)	Freight Charges	886,220	1,454,473
(xiv)	Insurance	172,594	754,083
(xv)	Advertisement and Publicity	92,560	60,903
(xvi)	Warranty and Maintenance Expenses	584,246	1,018,473
(xvii)	Repair & Maintenance (building)	56,021	4,046
(xviii)	Repair & Maintenance (machinery)	342,747	30,688
(xix)	Repair & Maintenance (others)	208,153	205,937
(xx)	Miscellaneous Expenses	597,365	426,607
(xxi)	Loss on Sale/Write off of Assets	374,404	3,517,577
(xxii)	Office Running & Maintenance	326,782	327,233
(xxiii)	Auditors' Remuneration:-		
(a)	Audit Fee	1,00,000	1,00,000
(b)	Tax Audit Fee	45,000	45,000
(c)	Certification Fee & Others	45,000	87,100
		190,000	232,100
		13,079,070	23,186,363

Note 25 Earnings Per Share in accordance with Accounting Standard [AS – 20] for the year ended on 31.03.2017 Computation of Basic & Diluted Earnings per Share is as under:

	For the year ended 31.03.2017	For the year ended 31.03.2016
Net Profit after Tax (Rs.)	-5,239,132	3,107,423
Weighted average number of Equity shares for Earnings per share computation.		
(i) Number of Equity Shares at the Beginning of the year.	2,192,800	2,192,800
(ii) Number of Equity Shares allotted during the year.	-	-
(iii) Weighted average number of Equity Shares allotted during the year.	-	-
(iv) Weighted average number of Equity Shares at the end of the year.	2,192,800	2,192,800
Basic & diluted Earnings per share(Rs.)	(2.39)	1.42
Face Value per Share(Rs.)	10.00	10

	Year ended 31.3.2017 Rs.	Year ended 31.3.2016 Rs
26 Contingent Liabilities & Commitments (to the extent not provided for):		
A. Claims against the Company / Disputed Liabilities not Acknowledged as Debts		
(a) Custom Authorities demand in respect of which the Company is in appeal (Amount deposited under protest - Rs. 500000)	4,000,000	4,000,000
(b) Directorate of Revenue show cause notice contested by the Company	5,601,507	5,601,507
(c) Income Tax demand in respect of which the Income Tax Department is in appeal	1,873,290	1,873,290
(d) TDS Demands for various financial years	71,088	71,079
B. Guarantees		
Performance Guarantee given by the Bank on behalf of the Company to Third Parties	49,417,250	54,575,150
Margin Money against the above	10,996,979	15,734,382

- 27 Estimated amount of contracts, remaining to be executed on capital account (net of advances) - Nil (Previous Year - Nil)
- 28 In the opinion of Board of Directors the assets, other than fixed assets and non-current investments, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

29	The detail of Specified Bank Notes (SBN) held and trasacted during the period from 8th November, 2016 to 30th Decem-ber 2016 as provided in the Table below :-		
			(All Figures in Rs.)
	Specified Bank Notes (SBNs) (defined below)	Other denomination notes	Total
	1,249,000	194,840	1,443,840
		92,090	92,090
		37,109	37,109
	1,249,000	-	1,249,000
	-	249,821	249,821

30	<p>Related Party Disclosures, as required in terms of ‘Accounting Standard [AS] –18’ are given below. Relationships (Related party relationships are as identified by the Company and relied upon by the Auditors)</p> <p>A. Key Management Personnel :</p> <p>i) Dr. Gautam Sehgal, Managing Director</p> <p>ii) Dr. (Mrs.) Versha Sehgal, Director</p> <p>iii) Dr. Vivek Sehgal, Director</p> <p>iv) Mrs. Radhika Sehgal, Director</p> <p>v) Narayan Lal Gayari, CFO & Company Secretary</p> <p>(Dr. Gautam Sehgal, Managing Director, is related to Dr. (Mrs.) Versha Sehgal, Director, Dr. Vivek Sehgal, Director and Mrs. Radhika Sehgal, Director)</p> <p>B. Enterprises Over which Key Managerial Personnel are able to Exercise Significant Influence:</p> <p>i) Ved Med Software & Trading Private Limited</p> <p>ii) Cardiovas Medical Private Limited</p> <p>iii) Dr. A. D. Sehgal & Sons (HUF)</p> <p>iv) Small Gift Shop</p> <p>Transactions with Related Parties:</p>				
		Figures in Rs.			
	Particulars	Under A above		Under B above	
		2016-17 Rs.	2015-16	2016-17 Rs.	2015-16
	1) Common Sharing expenses				
	i) Ved Med Software & Trading Private Limited	-	-	84,386	101,079
	2) Interest Paid				
	i) Dr. Gautam Sehgal	595,547	657,919	-	-
	ii) Dr. (Mrs) Versha Sehgal	443,573	473,050	-	-
		1,039,120	1,130,969	-	-
	4) Managerial Remuneration				

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

	i) Dr. Gautam Sehgal	4,879,200	3,718,000	-	-
	ii) Narayan Lal Gayari	1,951,922	1,510,320		
5)	Rent Paid				
	i) Dr. Gautam Sehgal	279,400	264,000	-	-
	Outstanding balances as on 31st March, 2017				
	Particulars	Under A above		Under B above	
		2016-17	2015-16	2016-17	2015-16
6)	Unsecured Loans				
	i) Dr. Gautam Sehgal	6,595,847	6,638,219		
	ii) Dr. (Mrs) Versha Sehgal	4,776,815	5,076,815		
	iii) Ved Med Software & Trading Private Limited			611,866	613,457
		11,372,662	11,715,034	611,866	613,457
There are no additional related party disclosures pursuant to regulations 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.					

31 (a) As per Accounting Standard 15 “Employee Benefits” the disclosure as defined in the Accounting Standard are enumerated below. The Company has classified the various benefits provided to the employees as under :

I. Defined Contribution Plan – Provident Fund:

During the year, the Company has recognized the Employer’s Contribution to the Employees Provident Fund Organization amounting to Rs. 7,89,805/- (Previous Year Rs. Rs. 6,07,169).

II. State Plans – Employer’s Contribution to Employees’ Pension Scheme 1995:

During the year, the Company has recognized the Employer’s Contribution to the Employees Pension Fund amounting to Rs. 1,35,000/- (Previous Year Rs. 1,30,322).

III. Defined Benefit Plans – Gratuity:

Gratuity Report under the revised Accounting Standard 15 for the year ended 31.3.2017 in respect of Trustees -ADS Diagnostic Ltd Employees Group Gratuity Scheme was done in respect of the aforesaid defined benefits using the following assumptions:

Particulars	2016-17	2015-16
Discount Rate (Per Annum)	7.33%	7.90%
Rate of Escalation in Salary (Per Annum)	6.00%	6.00%
Rate of Return on Plan Assets	8.25%	7.90%

The estimate of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors in the employment market.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

	2016-17 Rs	2015-16 Rs
(A) Change in Present Value of Obligation:		
Present Value of Obligation as at the beginning of the year	1,896,286	1,630,117
Current Service Cost	411,563	293,120
Interest Cost	138,998	128,779
Actuarial (Gain) / Loss on Obligation	773,393	(155,730)
Benefits Paid	(444,958)	-
Present Value of Obligation as at the end of the year	2,775,282	1,896,286
(B) Change in the Fair Value of Plan Asset:		
Fair Value of Plan Asset as at the beginning of the year	2,463,068	1,718,069
Expected Return on Plan Asset	203,203	135,727
Actuarial Gain / (Loss)	(5,396)	21,057
Contribution by the Employer	640,659	588,215
Benefits Paid	(444,958)	-
Fair Value of Plan Asset as at the end of the year	2,856,576	2,463,068
(C) Amounts Recognized in Balance Sheet		
Present Value of Obligation as at the end of the year	2,775,282	1,896,286
Fair Value of Plan Asset as at the end of the year	(2,856,576)	(2,463,068)
Amount Recognized in Long Term Loans and Advances	(81,294)	(566,782)
(D) Amounts Recognized in Profit and Loss Account		
Current Service Cost	411,563	293,120
Interest Cost	138,998	128,779
Expected Return on Plan Asset	(203,203)	(135,727)
Actuarial (Gain) / Loss	778,789	(176,787)
Amount Recognized in Statement of Profit and Loss	1,126,147	109,385
(E) Reconciliation of Present Value of Obligation and Fair Value of Asset		
Opening Net Liability	(566,782)	(87,952)
Expenses Recognized in Statement of Profit and Loss	1,126,147	109,385
Contribution by the Employer	(640,659)	(588,215)
Closing Net Liability/(asset)	(81,294)	(566,782)
(F) Investment Pattern:		
Insurer Managed Fund	2,856,576	2,463,068

32 Value of Imports on CIF Basis		
a) Trading Goods	5,008,190	61,144,176
b) Capital Goods	-	5,271,750
Total	5,008,190	66,415,926
33 Earning in Foreign Currency on FOB Basis		
a. Commission Income	6,571,065	30,462,751
b. Service Income	-	-
c. Export of Trading Goods/Service	754,650	2,932,347
Total	7,325,715	33,395,098
34 Expenditure in Foreign Currency		
a) Travelling Expenses	296,121	1,496,971
b) Business Promotion	77,913	544,023
Total	374,034	2,040,994

35 The Company does not have any long term contracts including derivative contracts for which there are any material foreseeable losses as at March 31, 2017

36 Previous year figures have been reworked/regrouped/rearranged wherever necessary to conform to those of current year.

The figures have been rounded off to the nearest rupee

As per our report of even date attached to the Balance Sheet

For and on behalf of the Board of Directors of ADS Diagnostic Limited

For **R. Nagpal Associates**
Chartered Accountants
Firm Registration No.002626N

J.S.Quadros
Partner
M.No. 089181

Place: New Delhi
Date: 29.05.2017

Dr. Gautam Sehgal
Managing Director
DIN: 00034243

Ravi Kohli
Chairman
DIN: 01012554

N L Gayari
CFO & Company Secretary
PAN :- AAAPG1609F

Dear Shareholder,

Subject: - Green Initiative in Corporate Governance

The Ministry of Corporate Affairs has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances for the Companies and allowing them to send the Balance Sheet through Electronic mode and accordingly issued Circular No. 17/2011 dated 21/04/2011 & Circular No. 18/2011 dated 29/04/2011, stating that Services of Notice / Documents by the companies to its Shareholder can now made through Electronic mode.

In view of the above, the Company propose to send hereafter Annual Report and Documents such as, Notice of Annual General Meeting to Shareholder through E-mail address, registered with the Company. We therefore, request you to register your E-mail address with the Company, so as to facilitate the communication with you in the Electronic mode.

In case, you wish to receive the communication / documents in Physical form, you may inform us accordingly by providing the details as under: -

Name of First Holder.

Folio No.

E-mail ID.

Contact No. / Mobile No.

Please note that as a Member of the Company, you will be entitled to receive all the communications in Physical form, on your request.

With regards,

N. L. Gayari
CFO & Company Secretary.
E-mail: nlg1653@yahoo.com

ADS DIAGNOSTIC LIMITED

CIN:- L85110DL1984PLC018486

Registered office:- 114, sant nagar EAST OF kailash new delhi-110065

Website: www.adsdiagnosticlimited.net

TEL:011-41620434,41622192,FAX: 011-41665880, 2924533

ATTENDANCE SLIP**32nd Annual General Meeting**

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the company.

Folio Number	
No. of Shares	

I certify that I am member/proxy for the members of the Company.

I hereby record my presence at 32nd Annual General Meeting of the Company at Sikand Hall, Delhi Tuberculosis Association 9, Institutional Area, Lodhi Road New Delhi 110003, India on Thursday, September 28, 2017 at 11:30 A.M.

Name of the member/proxy

Signature of the member/proxy

Note-: Please fill attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

ADS DIAGNOSTIC LIMITED

CIN-: L85110DL1984PLC018486

Registered office-: 114, sant nagar EAST OF kailash new delhi-110065

Website: www.adsdiagnosticlimited.net

TEL:011-41620434,41622192, FAX: 011-41665880, 2924533

PROXY FORM

{Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014}

NAME OF MEMBER(S)	
REGISTERED ADDRESS:	
FOLIO NO.	

I/We, being the member(s) holding _____ shares of above named company, hereby appoint

Name _____ Email _____

Address _____ Signature _____

Name _____ Email _____

Address _____ Signature _____

As my/our proxy to attend and vote for me/us and on my / our behalf at the 32nd Annual General Meeting of the company scheduled to be held on Thursday, September 28, 2017 at 11:30 A.M. at Sikand Hall, Delhi Tuberculosis Association 9, Institutional Area, Lodhi Road New Delhi 110003 or / and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolu- tion No.	Resolution(s)	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
01	To receive, consider and adopt the audited Financial statement of the Company for the Financial year ended March 31, 2017 and Reports of Board of Directors and Auditors thereon.			
02.	To appoint a Director in place of Mrs. Versha Sehgal (DIN No. 00034303), who retires by rotation and being eligible offers himself for re-appointment.			
03.	To ratify the appointment of M/s. R. Nagpal Associates & Co. Chartered Accountants as Statutory Auditors to Hold office from the conclusion of this meeting upto 33 rd Meeting of the Company.			

Signed thisday of2017

Signature of Member

Signature of Proxy Holder(s)

Notes:

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.
2. It is optional indicate your preference. If you leave the for, against or abstain Column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she deem appropriate.