

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED



Jaipur Hospital

For Sharma East India Hospitals &
Medical Research Ltd.

For Sharma East India Hospitals &
Medical Research Ltd.

Annual Report 2016-2017

BOARD OF DIRECTORS

Managing Director
Directors

Dr. Shailendra Sharma
Dr. Karan Sharma
Maya Sharma
Subhash Chand Jain
Madhur Krishna Khaitan
Avani Agarwal

Chief Financial Officer
Company Secretary
Auditors

Vimal Kumar Joshi
Shiv Shankar Sharma
M/s Gopal Sharma & Company,
Chartered Accountants,
Jaipur

Bankers

PNB & SBI

Registered Office

Jaipur Hospital,
Lal Kothi, Near S.M.S. Stadium
Tonk Road, Jaipur-302015
Phone: 2742557, 2742817
Website: www.jaipurhospital.co.in
Email: jaipurhospital_lalkothi@rediffmail.com

**Registrar and Transfer
Agents**

M/s Beetal Financial & Computer Services P. Ltd
Beetal House, 3rd Floor, 99, Madangir, Behind Local
Shopping Centre, Near Dada Harshukh Das Mandir,
New Delhi-110062

28th Annual General Meeting

FRIDAY, THE 29TH SEPTEMBER, 2017
AT SHARMA AGRICULTURAL FARM
TAKIA KI CHOWKI, KALWAR ROAD,
JHOTWARA, JAIPUR
AT 01.00 PM

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A Brief about the Company and major achievements at a glance.....

1. Sharma East India Hospitals and Medical Research Limited is a public limited Company registered under the provisions of Companies Act, 1956. The Company is listed in Bombay Stock Exchange. The Company is primarily engaged in providing healthcare services.
2. The Company is running a renowned multi specialty hospital in the name and style of Jaipur Hospital at Lal Kothi, Tonk Road, Jaipur since 1989. As far as the achievements of the company are concerned, the first assessment of the company was conducted by National Accreditation Board for Hospitals and Health Care Providers (NABH), NABH accreditation system is one of the methods for commitment to quality enhancement throughout whole of the health care system in India. It involves all professional and service groups to ensure that high quality in health care is achieved, while minimizing the inherent risks associated with modern health care delivery. NABH accreditation will be a scarce jewel for the Company.
3. Performance of the organization against the stated mission is achieved by the continuous increase in number of patients.
4. After the new approvals now company is empanelled with various Institutions and TPAs namely, Jaipur Development Authority (JDA), Med save Health Care Limited, MD India Healthcare Services (TPA) (P) Ltd., Medicare TPA Services (I) Pvt. Ltd., Rajasthan Rajya Sahakari Bhoomi Vikas Bank Limited, Rajasthan State Pollution Control Board, Central Institute of Plastics Eng. & Technology, Mecon Limited, National Textile Corporation (Delhi, Punjab, & Raj.)Ltd., Rajasthan Tours Pvt. Ltd, Central Sheep &Wool Research Institute, Central Bank of India, The Bank Officers'(Retired)Association, Rajasthan Sanskrit University, ITC Limited, Parivar Seva Sanstha, Hotel Jaipur Ashok, University of Rajasthan, Ashok Club, Airport Authority Of India, Hexacom India Limited, Dedicated Healthcare Services TPA (P) Ltd., Rashtriya Chemical & Fertilizers Limited, Rajasthan State Cooperative Marketing Federation Limited (RAJFED), Rajasthan State Mines & Minerals Limited, Tata Memorial Center Hospital (Tissue Bank), National Fertilizers Limited, Employees' State Insurance Corporation, The Smile Train, Rajasthan State Industrial Development & Investment Corporation Limited (RIICO), Hindustan Petroleum Corporation Ltd, Ex-Servicemen Contributory Health Scheme (ECHS), The General manager Claim Dept. (RAJCOMP), Central Government Health Scheme, Rajasthan State Road Development & Construction Corporation Limited, Rajasthan Tourism Development Corporation Limited (RTDC), Alankit

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Health Care Limited, Rajasthan State Seeds Corporation Limited, Family Health Plan Ltd., Rajasthan Energy Development Agency, Raksha TPA Pvt. Ltd., Rajasthan State Ware House Corporation, UCO Bank, Rajasthan Cooperative Dairy Federation Ltd., State Bank Of India, Rastriya Ispat Nigam Limited, Paramount Health Services (P) Limited, Reserve Bank Of India, E-Meditek TPA Services Limited, Bank of India.



NOTICE

Notice is hereby given that the 28th Annual General Meeting (AGM) of the members of Sharma East India Hospitals & Medical Research Limited will be held as per the schedule below:

Date	:	29th September, 2017
Day	:	Friday
Time	:	1.00 P.M.
Place	:	Sharma Agricultural Farm, Takia Ki Chowki, Kalwar Road, Jhotwara, Jaipur

To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Dr. Shailendra Sharma (DIN: 00432070) who retires by rotation and being eligible, offers himself for re-appointment and if thought fit, to pass a resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 149 and 152 of the Companies Act, 2013, Dr. Shailendra Sharma (DIN: 00432070), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation".

3. **Appointment of Auditors**

To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Amit Goyal and Co., Chartered Accountants, Jaipur, be and is hereby appointed 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, at such remuneration as may be mutually agreed between the Audit Committee of the Company and the Auditors."

September 06, 2017

Registered Office

Jaipur Hospital
Lal Kothi, Near S.M.S. Stadium
Tonk Road, Jaipur-302015
CIN:L85110RJ1989PLC005206

BY ORDER OF THE BOARD

**Sd/-
Shiv Shankar Sharma
(COMPANY SECRETARY)**

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not to be a member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting (i.e. on or before 27th September, 2017) Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority of Board of Directors, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Members / Proxies / Authorised representatives should bring the duly filled Attendance Slip enclosed here with to attend the meeting.
3. The Register of Contracts and Arrangements, in which Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
4. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 25th September, 2017 to Friday, 29th September, 2017 (both days inclusive).
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant (DP), changes intimated to the DP will then be automatically corrected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents M/s Beetal Financial & Computers Services (P) Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s Beetal Financial & Computers Services (P) Ltd.

8. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
9. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

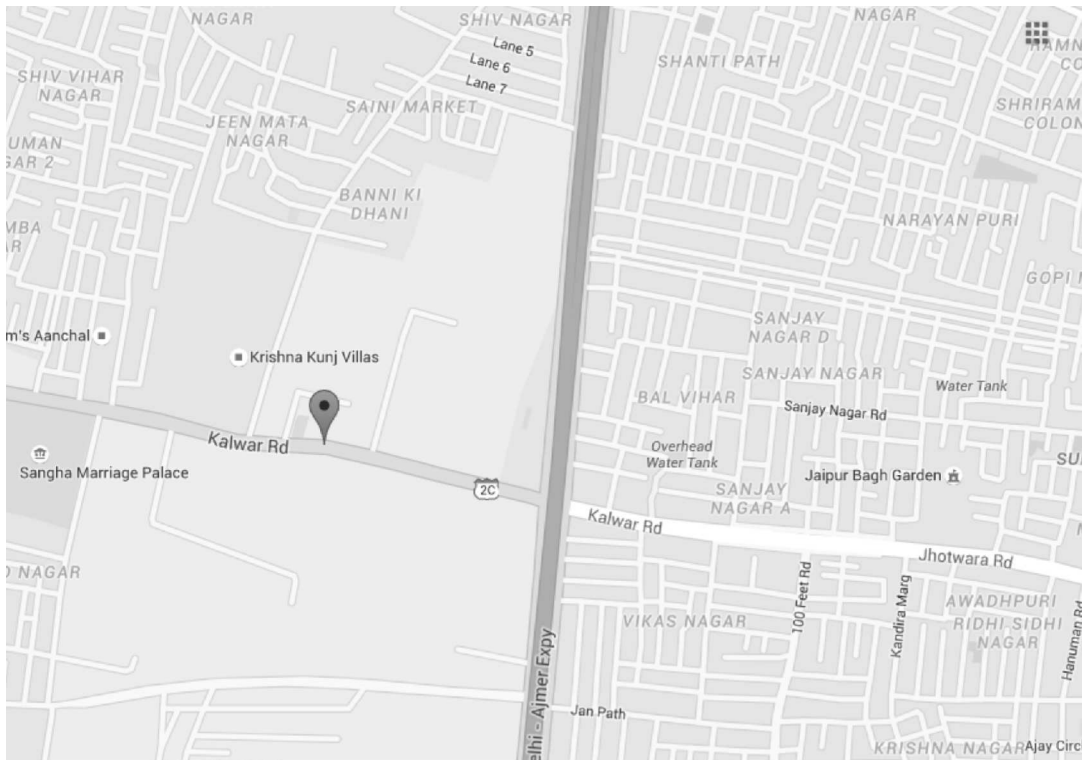
The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the depository participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/ Registrar.

10. According to the provisions of section 108 of the Companies Act, 2013 and sub rule 2 of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the listed Companies are mandatorily required to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at general meeting by electronic means. So the Company has provided a facility to the members to cast their vote electronically, through the e-voting services facility arranged by CDSL on all resolutions set forth in this Notice. The facility for voting through ballot paper will also be made available at the AGM and members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through the ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The business at the Annual General Meeting shall be transacted through electronic voting system. The instructions for e-voting are annexed to the notice.
11. Members are requested to lodge the transfer, transmission of shares at the registered office or to the Registrar & Share Transfer Agent M/s. Beetal Financial & Computer Services (P) Ltd, Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harshukh Das Mandir, New Delhi-110062 and to inform any change in their address immediately so as to enable the company to do future communications at their correct address.
12. The Company's shares are listed on The Bombay Stock Exchange Limited.
13. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, additional information of Directors seeking appointment/re-appointment at the Annual General Meeting is furnished as annexure to this notice.

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2016-2017

14. All documents referred to in the notice will be available for inspection at the Company's Registered Office during normal business hours on working days up to the date of the AGM.
15. The annual report and other documents are also available on the Company's website: www.jaipurhospital.co.in.
16. With reference to SS-2 for the easy convenience of recipients of notice, Route Map to the venue of Annual General Meeting of the company is as under



September 06, 2017

BY ORDER OF THE BOARD

Registered Office

Jaipur Hospital
Lal Kothi, Near S.M.S. Stadium
Tonk Road, Jaipur-302015
CIN:L85110RJ1989PLC005206

Sd/-
Shiv Shankar Sharma
(COMPANY SECRETARY)

**Brief Profile of Directors seeking Re-appointment/
Appointment at the Twenty Eighth Annual General Meeting
(in pursuance of Regulation 36 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Name of Directors	Dr. Shailendra Sharma
Date of Birth	21.10.1954
Date of Appointment	16.11.1989
Expertise in Specific Functional Area	Orthopedic
Qualification	M.S.
Shareholding	4,12,200
Relationship with other Directors	Dr. Karan Sharma – Son Mrs. Maya Sharma - Wife
List of Public Companies in which outside Directorship held on 31.03.2017	NIL
Chairman/ Member of Committees in outside Public Companies in which he/she is a Director as on 31.03.2017	NIL

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, 26th day of September, 2017 (9:00 A.M.) and ends on Thursday, 28th day of September, 2017 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 22nd day of September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Sharma East India Hospitals and Medical Research Limited.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) 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.
- (xx) 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.

BOARD'S REPORT

The Members,

Your Directors have pleasure in submitting their Twenty Eighth Annual Report on the business and operations of your Company together with the Audited Annual Accounts and Cash Flow Statement for the year ended 31st March, 2017.

1. FINANCIAL RESULTS

	(₹ in Lacs)	
	<u>For the year ended on</u>	
	<u>2016-2017</u>	<u>2015-2016</u>
Revenue from operations & Other income	1738.54	1743.02
Profit before interest, Depreciation & Tax	177.92	110.22
Less : Interest	103.44	48.02
Operating Profit	74.48	62.20
Less: Depreciation	64.62	58.70
Net Profit before Tax	9.86	3.50
Add/(Less): Tax Expense		
Current Tax	5.62	1.90
Deferred Tax	(2.57)	(1.39)
Adjustment of taxes of earlier years	(0.69)	-
Net Profit After Tax	7.50	2.99
Add: Profit brought forward from Previous Year	204.51	201.52
Surplus carried forward to Balance Sheet	212.01	204.51
Earnings per Share (Basic & Diluted)	0.23	0.09

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company's Revenue from Operations and Other Income are Rs. 1738.54 Lacs and the profit after tax is Rs. 7.50 Lacs during the current year.

Further your Company has been continuously making efforts to enhance the operations and also trying to hold its grip over upcoming opportunities in Medical & Health Industry.

3. DIVIDEND

Your Directors have considered it financially prudent in the long-term interests of the Company to reinvest the profits into the business to build a strong reserve base and grow the business of the Company. Further, in view of marginal funds, the Board of Directors doesn't recommended payment of dividend for the year under review.

4. TRANSFER TO RESERVES

No amount has been transferred to General Reserve during the year. The company carries reserves of Rs. 212.01 Lacs under the head surplus at the end of the financial year 2016-17.

5. SIGNIFICANT MATERIAL CHANGES AFTER BALANCE SHEET DATE AFFECTING FINANCIAL POSITION

There are no changes and commitments affecting the financial position of the company which have occurred between the date of Balance Sheet i.e. 31.03.2017 and the date of this report.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Details pertaining to Conservation of Energy and Technology Absorption as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are as follows:-

- (A) Conservation of Energy: The operations of the company are not energy intensive. We regularly evaluate and use new energy efficient technologies and make necessary investment in energy saving equipments to make our infrastructure more energy-efficient. The company is continuously striving to conserve the energy at its all levels.
- (B) Technology Absorption: Your Company strives for latest technology for its processes and also strives to achieve full technology absorption.

There were no foreign exchange earnings and outgo during the financial year.

7. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Risk Management of the Company is overseen by the Board of Directors at various levels and the policy of the Company on Risk Management is provided in this Annual Report in Management Discussion and Analysis Report.

8. CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Company has not developed and implemented any Corporate Social Responsibility policy as the said provisions are not applicable to the Company.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

Details of loans, investments and guarantees covered under the provisions of Section 186 of Companies Act 2013 are given in the Notes forming part of Financial Statements.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

The details forming part of the Related Parties Transactions under Section 188(1) of the Companies Act, 2013 during the year as per Form AOC-2 is enclosed as Annexure A. Further there were no contracts or arrangements entered with the Company's Promoters, Directors, Management or their relatives which could have had a potential conflict with the interests of the company.

11. EXPLANATIONS OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE SECRETARIAL AUDITORS IN THEIR REPORTS

Observations of Statutory Auditors and Secretarial Auditors are self-explanatory and do not call for any further comments.

i. Statutory Auditors :

During the year under review, there were no audit qualifications made by the Auditors in their Report on the Company's financial statements. The Company continues to adopt best accounting practices to ensure a regime of un-qualified financial statements.

ii. Secretarial Auditors :

Secretarial Audit was conducted according to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. There were no adverse comments, qualifications or reservations or adverse remarks in the Secretarial Audit Report.

The Secretarial Audit Report submitted by Secretarial Auditor is enclosed as a part of this report as Annexure- B.

12. REMUNERATION RATIO OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors and Key Managerial Personnel of the Company is furnished in Annexure C to this report.

13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT AND REMUNERATION

The remuneration policy of the company has been framed by the Nomination and Remuneration Committee of the Company. The Company's Policy relating to appointment of Directors, payment of remuneration, Directors' qualifications, positive attributes, independence of Directors etc. pursuant to Section 178(3) of the Companies Act, 2013 is as follows:

The Company considers human resources as its invaluable assets. The policy of the company on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of Section 178, Section 197 and other applicable provisions of the Companies Act, 2013 and the listing agreement in order to pay equitable remuneration to the Directors, KMPs and employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

Remuneration payable to Directors of the Company are as per the limits as contained in the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

The Remuneration Policy of the Company stipulates the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive /Non-Executive) and provides the Board, information about the matters relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Directors, Key Managerial Personnel and other employees and evaluating the performance of Directors, Key Managerial Personnel and other employees in light of those goals and objectives.

The Remuneration Policy of the company stipulates that:

- a) the composition of remuneration is such that it is reasonable and sufficient to attract, retain and motivate the directors of the quality required to run the company successfully.
- b) there is proper relationship between remuneration and performance.
- c) remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objective appropriate to the working of the company and its goals.

14. EXTRACT OF ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 92(3) of Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in form

MGT 9 is furnished in Annexure D and is attached to this Report.

15. DETAILS OF BOARD MEETINGS CONDUCTED DURING THE YEAR

During the Financial Year 2016-17, four meetings of the Board of Directors were held as per Section 173 of Companies Act, 2013 details of which are summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Date of Meeting

14th May, 2016

10th August, 2016

11th November, 2016

08th February, 2017

16. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement and confirm that:-

- (a) in the preparation of the annual accounts for the year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) they have 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;
- (d) they have prepared the annual accounts on a going concern basis;
- (e) they have laid down internal financial controls to be followed by the company that are adequate and operating effectively; and
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

17. SUBSIDIARIES AND JOINT VENTURES COMPANIES

The Company does not have any Subsidiary and Joint venture Companies.

18. DEPOSITS

The Company has neither accepted nor renewed any deposits covered under the provisions of section 73 and Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

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Deposits) Rules, 2014 during the year.

19. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of Board is in accordance with the requirements set forth by Section 149 of Companies Act, 2013. The Directors possess experience in various fields that encompass Medical and Health, Law, Banking, Accounting and Finance. The composition of Board of Directors consists of 6 Directors which is a perfect combination of One Executive and Five Non Executive directors. The Board consists of 3 Independent Directors. The status of board/KMPs during the financial year ended on 31.03.2017 is as follows:

S.No	Name	Designation / Change in Designation	Category	Date of appointment - Date of Change in Designation	Date of Cessation & Mode of Cessation
1.	Karan Sharma	Director	Non-Executive	01/04/2007	N.A.
2.	Shailendra Sharma	Director/Managing Director	Executive Managing Director	16/11/1989-14/08/2015	N.A.
3.	Maya Sharma	Director	Non-Executive	18/09/2015	N.A.
4.	Madhur Krishna Khaitan	Director/Independent Director	Non-Executive Independent	14/07/2011-18/09/2015	N.A.
5.	Subhash Chand Jain	Director/Independent Director	Non-Executive Independent	28/04/1990-18/09/2015	N.A.
6.	Avani Agarwal	Director/Independent Director	Non-Executive Independent	14/07/2011-18/09/2015	N.A.
7.	Vimal Kumar Joshi	Chief Financial Officer	N.A.	14/08/2014	N.A.
8.	Shiv Shankar Sharma	Company Secretary	N.A.	18/03/2016	N.A.

None of the Directors of the Company is disqualified for being appointed as Directors.

20. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted their declaration to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013.

21. AUDITORS:-

21.1 Statutory Auditors

M/s. Gopal Sharma & Co., Chartered Accountants, Jaipur have resigned w.e.f. 31.08.2017 from the post of Statutory Auditors of the company, and therefore the Board of Directors of the Company in their meeting held on 06th September, 2017, have recommended the appointment of M/s Amit Goyal & Co., Chartered Accountants, Jaipur as the Statutory Auditors for the financial year 2017-18.

In terms of the provisions of Section 139(8) of the Companies Act 2013 the Board of Directors of a Company cannot, except with the consent of Members in General Meeting by an ordinary

resolution, appoint any person as an Auditor of the Company, hence the Board recommends the said Resolution for approval of the members as an Ordinary Resolution at this Annual General Meeting.

21.2 Cost Auditor

Pursuant to Section 148 of the Companies Act, 2013 read with rules made there under the maintenance of cost audit records is not applicable to the company.

21.3 Secretarial Auditors

The Company has appointed Secretarial Auditors to conduct the secretarial audit for the Financial Year ended 31.03.2017 according to the provisions of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. COMMITTEES OF THE BOARD

Details of the Committees of the Board of Directors of the Company is as under:-

a) Audit Committee

The constitution of audit committee is in confirmation with the requirements of Section 177 of the Companies Act, 2013. At present, the Audit Committee of the Company consists of 4 Directors, out of which 3 directors are Independent (Details of the same are summarized below). The Committee is chaired by Mr. Madhur Krishna Khaitan, an Independent Director. All the members of the audit committee are financially literate and are able to read and understand the financial statements.

S.No.	Name of Members of Committee	Nature of Directorship	Designation
1.	Madhur Krishna Khaitan	Independent Director	Chairman
2.	Maya Sharma	Non-Executive Director	Member
3.	Subhash Chand Jain	Independent Director	Member
4.	Avani Agarwal	Independent Director	Member

b) Nomination & Remuneration Committee

The constitution of Nomination & Remuneration Committee is in confirmation with the requirements of Section 178 of the Companies Act, 2013. At present, the Nomination & Remuneration Committee of the Company consists of 4 Directors, out of which 3 directors are Independent (Details of the same are summarized below). The Committee is chaired by Mr. Madhur Krishna Khaitan, an Independent Director.

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S.No.	Name of Members of Committee	Nature of Directorship	Designation
1.	Madhur Krishna Khaitan	Independent Director	Chairman
2.	Maya Sharma	Non-Executive Director	Member
3.	Subhash Chand Jain	Independent Director	Member
4.	Avani Agarwal	Independent Director	Member

c) Stakeholders Relationship Committee

The constitution of Stakeholders Relationship Committee is in confirmation with the requirements of Section 178 of the Companies Act, 2013. At present, the Stakeholders Relationship Committee of the Company consists of 3 Directors (Details of the same are summarized below). The Committee is chaired by Dr. Karan Sharma, a Non-Executive Director.

S.No.	Name of Members of Committee	Nature of Directorship	Designation
1.	Karan Sharma	Non-Executive Director	Chairman
2.	Subhash Chand Jain	Independent Director	Member
3.	Madhur Krishna Khaitan	Independent Director	Member

d) Share Transfer Committee

The Share Transfer Committee has been constituted to oversee the matters related with transfer of shares of the company so as to avoid delay in Share Transfer Process and to expeditiously resolve the issues related with share transfers. At present, the Share Transfer Committee of the Company consists of 3 Directors (Details of the same are summarized below). The Committee is chaired by Dr. Karan Sharma, a Non-Executive Director.

S.No.	Name of Members of Committee	Nature of Directorship	Designation
1.	Karan Sharma	Non-Executive Director	Chairman
2.	Subhash Chand Jain	Independent Director	Member
3.	Shailendra Sharma	Managing Director	Member

23. VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 the Company has established a vigil mechanism for directors and employees to report genuine concerns. The Vigil Mechanism provides adequate safeguards against victimization of employees and directors who express their concerns. The Mechanism provides direct access to the chairman of the Audit Committee. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.jaipurhospital.co.in

24. SHARES**a) BUY BACK OF SHARES**

During the year under review Company has not dealt with buy back proposal.

b) SWEAT EQUITY

During the year under review the Company has not issued any Sweat Equity Shares.

c) BONUS SHARES

During the year under review no Bonus Shares were issued.

d) EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees during the year.

25. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 (1) (e) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Management Discussion and Analysis report is enclosed to this report.

26. CORPORATE GOVERNANCE REPORT

The Company does not fulfill the criteria as specified under sub regulation (2) of regulation 15 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("The Regulations, 2015") with respect to applicability of Corporate Governance provisions mentioned in regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and paras C, D and E of Schedule V of the Regulations, 2015. Therefore the Corporate Governance Report pursuant to sub regulation (3) of regulation 34 and Schedule V of the Regulations, 2015 need not be attached to this report.

27. ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD AND COMMITTEES

The performance of the Board of Directors and Committees of the company are evaluated on the basis of fulfilment of short term and long term objectives of the company. Besides this, other qualitative and quantitative factors are also considered the basis of evaluation of the Board of Directors and Committees.

28. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The company has adequate Internal Financial Controls with reference to the Financial Statements. Details of the same are provided in Management Discussion and Analysis Report.

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

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Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

29. CHANGE IN NATURE OF BUSINESS

There is no change in the nature of business of the company during the financial year.

30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

31. ACKNOWLEDGEMENT

The Board expresses their grateful thanks for the assistance and co-operation extended by Punjab National Bank & other Banks, various departments of State & Central Government and other Associations.

Your Directors wish to convey their gratitude and appreciation to all employees of the Company for their valuable contribution during the year. They also wish to place on record their appreciation to the Company's Customers, Investors, Shareholders, Bankers, Suppliers, Distributors and other business associates for their cooperation and support.

Last but not the least Directors wish to place on records their deep sense of appreciation for the devoted services of Consultant Doctors and entire Nursing Staff at all levels of the Company for its growth.

BY THE ORDER OF THE BOARD

Jaipur
September 06, 2017

Sd/-
(Shailendra Sharma)
Managing Director
DIN: 00432070

Sd/-
(Maya Sharma)
Director
DIN: 00432496

**ANNEXURE-A
FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's Length Basis.

SL. No.	Particulars	Details
A	Name (s) of the related party & nature of relationship	NIL
B	Nature of contracts/arrangements/transactions	NIL
C	Duration of the contracts/arrangements/transactions	NIL
D	Salient terms of the contracts or arrangements or transactions including the value	NIL
E	Justification for entering into such contracts or arrangements or transactions	NIL
F	Date (s) of approval by the Board	NIL
G	Amount paid as advances	NIL
H	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of material contracts or arrangements or transactions at Arm's Length Basis.

SL. No.	Particulars	Details
A	Name (s) of the related party and nature of relationship	NIL
B	Nature of the contracts/ arrangements/ transactions	NIL
C	Duration of the contracts/ arrangements/ transactions	NIL
D	Salient terms of the contracts or arrangements or transactions including the value	NIL
E	Date (s) of approval by the Board	NIL
F	Amount paid as advances	NIL

BY THE ORDER OF THE BOARD

**Jaipur
September 06, 2017**

**Sd/-
(Shailendra Sharma)
Managing Director
DIN: 00432070**

**Sd/-
(Maya Sharma)
Director
DIN: 00432496**

ANNEXURE- B

Form MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31.03.2017

To,
The Members,
Sharma East India Hospitals & Medical Research Limited
Jaipur.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sharma East India Hospitals & Medical Research Limited (hereinafter called as "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 Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year commencing from 01.04.2016 and ended on 31.03.2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2017 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(Not Applicable)
 - (v) The Securities and Exchange Board of India Act, 1992 ('SEBI Act') along with SEBI (Listing Obligations and Disclosure Requirements) Regulations as amended from time to time and the following Regulations and Guidelines prescribed there under:-
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments there under;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (Not Applicable)

- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable for the F.Y. ended 31st March, 2017.)
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not Applicable)
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
- (g) 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; (Not Applicable)
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable) and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable)
2. We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of the Companies Act, 2013.
- (ii) The Listing Agreement entered into by the Company with Bombay Stock Exchange Limited.
3. During the financial year under review the Company has duly complied with the provisions of the Act, Rules Regulations, Guidelines, Standards, etc. mentioned above. We have relied on the information and representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulations.
- 4. We further report that:**
- (i) 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.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
5. We further report that 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.

**Jaipur
September 06, 2017**

For R Jat & Associates
Company Secretaries

Sd/-

(Ramswaroop Jat)
Proprietor
ACS No. 43143
CP No. 15983

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

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ANNEXURE - C

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors and Key Managerial Personnel of the Company is as follows:-

S. No	Name	Designation	Remuneration paid 2016-17 (Amt. in Rupees)	Remuneration paid 2015-16 (Amt. in Rupees)	Ratio/Times of Remuneration paid 2016-17 to Median Employee Remuneration	% Increase in remuneration from previous year
1	Dr. Shailendra Sharma	Managing Director	24,00,000	24,00,000	21.22	0.00
2	Dr. Karan Sharma	Director	-	-	-	-
3	Mrs. Maya Sharma	Director	-	-	-	-
4	Mr. Madhur Krishna Khaitan	Director	-	-	-	-
5	Mrs. Avani Agarwal	Director	-	-	-	-
6	Mr. Subhash Chand Jain	Director	-	-	-	-
7	Mr. Vimal Kumar Joshi	Chief Financial Officer	4,51,691	4,65,054	3.99	(-)2.87
8	Mr. Shiv Shankar Sharma	Company Secretary	2,43,150	10,968 (salary pertains to appointment which was effective from 18th March, 2016 in F.Y. 2015-16)	2.15	1.31

The median employee remuneration during the financial year 2016-17: ₹ 1,13,090

The median employee remuneration during the financial year 2015-16: ₹ 1,19,025

Percentage decrease in the median remuneration of employees: 4.98%

The number of permanent employees on the rolls of the company as on March 31, 2017 and March 31, 2016 was 223 and 258 respectively.

The decrease in revenue during fiscal 2017 over fiscal 2016 was 0.25%.

The aggregate decrease in salary of the directors and other KMPs was 0.33% over fiscal 2016.

This decrease in salary of the directors and other KMPs was based on the recommendation of the Nomination and Remuneration Committee.

The Company's variable compensation philosophy for its managerial personnel is to ensure its competency in the global markets in which it operates, for attracting and retaining the best talent.

During the Financial year ended on March 31, 2017 no employee received remuneration in excess of the highest paid director.

The remuneration paid is as per the remuneration policy of the company.

Remuneration policy of the company is based on the recommendation of the Nomination and Remuneration Committee.

Pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees in the company who were in receipt of remuneration in excess of limits specified in the said rule.

Hence disclosures required under this rule are not applicable.

BY THE ORDER OF THE BOARD

Jaipur
September 06, 2017

Sd/-
(Shailendra Sharma)
Managing Director
DIN: 00432070

Sd/-
(Maya Sharma)
Director
DIN: 00432496

**ANNEXURE - D
Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 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	:	L85110RJ1989PLC005206
II	Registration Date	:	16/11/1989
III	Name of the Company	:	Sharma East India Hospitals and Medical Research Ltd.
IV	Category / Sub-Category of the Company	:	Company Limited by Shares
V	Address of the Registered office and contact details	:	Jaipur Hospital, Near SMS Stadium, Lal Kothi, Tonk Road, Jaipur-302015 (Rajasthan) Phone: 0141-2742557, 2742619 Email:- jaipurhospital_lalkothi@rediffmail.com Website:- www.jaipurhospital.co.in
VI	Whether listed company	:	Yes (Listed in Bombay Stock Exchange)
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	M/s. Beetal Financial & Computer Services (P) Ltd. Beetal House, 3 rd Floor, 99 , Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi -110062 Phone: - 011-2996 1281 -83 Email: - beetalta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY*

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Hospital Activities	86100	100%

*The company has entered into a joint development agreement for development of land. The Company also has revenue generation from sale of flats developed on said land but the principal business activity of the Company is Hospital activity only.

III. PARTICULARS OF HOLDING & SUBSIDIARY COMPANIES :

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY	% of shares held	Applicable Section
NIL					

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

(i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters									
(1) Indian									
a) Individual/HUF	0	756200	756200	23.03	0	756200	756200	23.03	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	0	1005000	1005000	30.60	0	1005000	1005000	30.60	0
e) Bank/FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL : (A)(1)	0	1761200	1761200	53.63	0	1761200	1761200	53.63	0
(2) Foreign									
a) NRI-Individuals	0	0	0	0	0	0	0	0	0
b)Other Individuals	0	0	0	0	0	0	0	0	0
c)Bodies Corp.	0	0	0	0	0	0	0	0	0
d)Banks/FI	0	0	0	0	0	0	0	0	0
e)Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL : (A)(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1761200	1761200	53.63	0	1761200	1761200	53.63	0
B. PUBLIC SHAREHOLDINGS									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b)Banks/FI	0	0	0	0	0	0	0	0	0
c)Central Govt.	0	0	0	0	0	0	0	0	0
d)State Govt.	0	0	0	0	0	0	0	0	0
e)Venture capital Fund	0	0	0	0	0	0	0	0	0
f)Insurance Companies	0	0	0	0	0	0	0	0	0
g)FIIs	0	0	0	0	0	0	0	0	0
h)Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i)Others	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0

(2) Non Institutions									
a)Bodies Corporate									
i)Indian	500	421900	422400	12.86	400	421900	422300	12.86	(-)0.003%
ii)Overseas	0	0	0	0	0	0	0	0	0
b)Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakhs	30300	724000	754300	22.97	31100	723300	754400	22.97	(+)0.003%
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakhs	0	345900	345900	10.54	0	345900	345900	10.54	0
c)Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	30800	1491800	1522600	46.37	31500	1491100	1522600	46.37	0
Total Public Shareholding (B) = (B)(1)+(B)(2)	30800	1491800	1522600	46.37	31500	1491100	1522600	46.37	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	30800	3253000	3283800	100	31500	3252300	3283800	100	0

(ii) SHAREHOLDING OF PROMOTERS

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No of Shares	% of total shares of the company	% of Shares pledged/ encumbered to total shares	No of Shares	% of total shares of the company	% of Shares pledged/ encumbered to total shares	
1	Shailendra Sharma	412200	12.55	0	412200	12.55	0	0
2	Pradeep Kumar Sharma	23200	0.71	0	23200	0.71	0	0
3	Rajesh Sharma	40000	1.22	0	40000	1.22	0	0
4	Jayshree Sharma	58000	1.77	0	58000	1.77	0	0
5	Brijmohan Sharma	62000	1.89	0	62000	1.89	0	0
6	Maya Sharma	160800	4.90	0	160800	4.90	0	0
7	Sharma Nursing Home & Bone Hospital Private Limited	183900	5.60	0	183900	5.60	0	0
8	Kshitij Enterprises Private Limited	150700	4.59	0	150700	4.59	0	0
9	Sharma Hospitals Private Limited	670400	20.42	0	670400	20.42	0	0
	Total	1761200	53.63	0	1761200	53.63	0	0

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(iii) Change in Promoters' Shareholding

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of Total Shares of the Company	No of Shares	% of Total Shares of the Company
1	At the beginning of the year	No changes in Promoters Shareholding during the year			
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	No changes in Promoters Shareholding during the year			
3	At the End of the year	No changes in Promoters Shareholding during the year			

(iv) Shareholding Pattern of top ten Shareholders

(other than Directors, Promoters and Holders of GDRs and ADRs):

S. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Ganpati Plastfab Ltd.				
	At the Beginning of the year	2,90,900	8.86	2,90,900	8.86
2	T.C.I. Bhoruka Project Ltd				
	At the Beginning of the year	1,00,000	3.05	1,00,000	3.05
3	Madhulika Sharma				
	At the Beginning of the year	83,800	2.55	83,800	2.55
4	Manisha Agarwal				
	At the Beginning of the year	60,000	1.83	60,000	1.83
5	Lata Sharma				
	At the Beginning of the year	40,000	1.22	40,000	1.22
6	Ashok Kumar Jain				
	At the Beginning of the year	35,500	1.08	35,500	1.08
7	B.L. Son. Fin. & Leas. P (Ltd)				
	At the Beginning of the year	29,500	0.90	29,500	0.90
8	Tarun Sethia				
	At the Beginning of the year	22,000	0.67	22,000	0.67
9	Vimala Rai				
	At the Beginning of the year	17,100	0.52	17,100	0.52
10	Mamta Jain				
	At the Beginning of the year	16,000	0.49	16,000	0.49

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Shareholding of Directors					
1	Dr. Karan Sharma At the Beginning of the year At the end of the Year	NIL NIL	NIL NIL	NIL NIL	NIL NIL
2	Maya Sharma At the Beginning of the year At the end of the Year	1,60,800 1,60,800	4.90 4.90	1,60,800 1,60,800	4.90 4.90
3	Subhash Chand Jain At the Beginning of the year At the end of the Year	35,500 35,500	1.08 1.08	35,500 35,500	1.08 1.08
4	Madhur Krishna Khaitan At the Beginning of the year At the end of the Year	NIL NIL	NIL NIL	NIL NIL	NIL NIL
5	Avani Agarwal At the Beginning of the year At the end of the Year	NIL NIL	NIL NIL	NIL NIL	NIL NIL
Shareholding of Key Managerial Personnel					
6	Dr. Shailendra Kumar Sharma At the Beginning of the year At the end of the Year	4,12,200 4,12,200	12.55 12.55	4,12,200 4,12,200	12.55 12.55
7	Vimal Kumar Joshi At the Beginning of the year At the end of the Year	200 200	0.006 0.006	200 200	0.006 0.006
8	Shiv Shankar Sharma At the Beginning of the year At the end of the Year	NIL NIL	NIL NIL	NIL NIL	NIL NIL

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Amount in ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	6,46,86,192	-	-	6,46,86,192
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,46,86,192	-	-	6,46,86,192
Change in Indebtedness during the financial year				
• Addition	95,10,809	-	-	95,10,809
• Reduction	-	-	-	-
Net Change	95,10,809	-	-	95,10,809
Indebtedness at the end of the financial year				
i) Principal Amount	7,41,97,001	-	-	7,41,97,001
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	7,41,97,001	-	-	7,41,97,001

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Amt. in ₹

S. No.	Particulars of Remuneration	Name of Managing Director	Total Amount
		Dr. Shailendra Sharma	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	24,00,000
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- As % of Profit		
	- Others		
5	Others	-	-
	Total (A)	24,00,000	24,00,000

B. Remuneration to other directors:

Amt. in ₹

S. N	Particulars of Remuneration	Name of Directors					Total Amount
		Dr. Karan Sharma	Maya Sharma	Subhash Chand Jain	Madhur Krishna Khaitan	Avani Agarwal	
		Non-Executive	Non-Executive	Non-Executive Independent	Non-Executive Independent	Non-Executive Independent	
1	Independent Directors						
	• Fee for attending board committee meetings	-	-	-	6,000	3,000	9,000
	• Commission	-	-	-	-	-	-
	• Others	-	-	-	-	-	-
	Total (1)	-	-	-	6,000	3,000	9,000
2	Other Non -Executive Directors						
	• Fee for attending board committee meetings	1,500	-	-	-	-	1,500
	• Commission	-	-	-	-	-	-
	• Others	-	-	-	-	-	-
	Total (2)	1,500	-	-	-	-	1,500
	Total (B) = (1+2)	1,500	-	-	6,000	3,000	10,500

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Amt. in ₹

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
		Vimal Kumar Joshi Chief Financial Officer	Shiv Shankar Sharma Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,51,691	2,43,150	6,94,841
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- As % of Profit			
	- Others			
5	Others	-	-	-
	Total (C)	4,51,691	2,43,150	6,94,841

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
A. COMPANY					
Penalty Punishment Compounding			NIL		
B. DIRECTORS					
Penalty Punishment Compounding			NIL		
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment Compounding			NIL		

BY THE ORDER OF THE BOARD

 Jaipur
September 06, 2017

 Sd/-
(Shailendra Sharma)
Managing Director
DIN: 00432070

 Sd/-
(Maya Sharma)
Director
DIN: 00432496

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Overview

The Company is a Public Limited Company incorporated in India having its registered office in Jaipur, Rajasthan. The Company is listed on Bombay Stock Exchange Limited. The Company is engaged in providing medical and healthcare services. The financial statements of the Company are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 7 of The Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied.

Industry Structure and Developments

The company is predominantly engaged in service activities related with the Medical & Health Sciences. The demand for sophisticated modern healthcare facilities is expanding very fast. With the ever expansive field of Medical Science and research the cult of health consciousness is spreading rapidly.

The company aims at providing wide range of medical services in the field of Health Industry. The objective is to offer best quality services to its customers at low costs and to achieve health growth and profitability. Your Company is committed to achieve its objective while ensuring high levels of ethical standards, professional integrity and regulatory compliances.

Opportunities & Threats

The hospital is providing various medical and healthcare services. Especially, the hospital is providing the service of Replacement surgery through the use of new and advance implant. The company is first in the state of Rajasthan which performed 'Replacement Surgery'. Our specially designed state of Art operation theatre is first of its kind in Rajasthan. This theatre has total body exhaust system and 'Antistatic' flooring which makes it totally sterile. That's why the company became successful in getting reorganization from many reputed Govt. Bodies/Corporations/Banks and other private enterprises for the purpose of reimbursement of medical claims of their employees being treated at the hospital.

The threats are increasing competition in health industry and increase in power tariff under the cost, huge price discrimination and low per capital expenditure.

Outlook, Risks & Concerns

Jaipur Hospital is cautiously optimistic about its prospects in the coming years. The Company aims at providing high quality services and treatments to the patients and to provide them with greater satisfaction. For last couple of years the company has taken a number of initiatives to re-structure and re-engineer the operations to enable the company to compete better in this profound competitive regime.

There are no major risks and concerns except the technology up gradation and increasing power tariff

and growing competition. The company is guarding itself against these risks by laying down appropriate strategy which is to be supplemented by business plans and review mechanisms.

Internal Control systems and their Adequacy

The Internal Controls are constantly upgraded based on internal audits and audit committee's recommendations as also the perceived need to automate controls due to the increasing complexity of operations. These have been designed to provide reasonable assurance with regard to maintaining proper accounting controls, monitoring economy in cost and efficiency of operations, proper recording and safeguarding of assets from unauthorized use or losses for maintaining proper accounting records and reliability of financial Information. Internal Controls relating to the Financial Reporting are being closely monitored and related systems and processes are being refined based on the recommendations from the audit Committee and statutory Auditors. The Internal Audit programme focuses on Operational and Systems audit aiming at up gradation of controls to meet changing times and complex operating environment.

Discussion on financial performance with respect to operational performance.

(Amt. in ₹ Lakhs)

Highlights	2016-17	2015-16
Total Revenue from operations	1714.18	1721.03
Other Income	24.36	21.99
Total Income	1738.54	1743.02
Profit before Interest, Dep. & Tax	177.92	110.22
Finance Cost	103.44	48.02
Depreciation	64.62	58.70
Profit before Tax	09.86	03.50
Profit After Tax	07.50	02.99
Earnings per share (In Rs.)	0.23	0.09

Material Developments in Human Resources Development/ Industrial Relations Front.

The Company believes that employees are not the man power but they are resource for the Company. Employees can make the difference and it has been the company's continuous endeavor to make it one of the best places to work in. Your company's human resource Philosophy is to establish and build a strong and performance driven culture with greater accountability and responsibility at all levels. To that extent the company views capability, combination of right people on the right jobs, supported by the right process, systems, structure and metrics.

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

Company's Human Resources (HR) systems are focused towards developing wider perspectives in employees achieving organizational excellence and enhancing their contribution to meet organizational goals. The Company recognizes the need for continuous growth and development to its employees in order to provide greater job satisfaction and also to equip them to meet growing organizational challenges. Specific Human Resources efforts were undertaken during the year to strengthen Human Resources System and practices.

We are in the services industry. As such human resources become one of the most important resources and needs to be carefully nurtured. The management team of the Company is comprised of professional and administrative personnel.

The employee relationship continues to be cordial and the company received full co-operation from employees at all levels. In our Company, measures for training, development, safety of the employees and environmental awareness received top priority of the management.

Accounting Treatment

In the preparation of Financial Statements of the company, the accounting treatment under Accounting Standards issued by the Institute of Chartered Accountants of India is followed.

Cautionary Statement

Statement in this Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, protections, estimates and expectations may constitute "forward looking statement" within the meaning of applicable laws and regulations. Actual results might differ materially from those either.

BY THE ORDER OF THE BOARD

Jaipur
September 06, 2017

Sd/-
(Shailendra Sharma)
Managing Director
DIN: 00432070

Sd/-
(Maya Sharma)
Director
DIN: 00432496

INDEPENDENT AUDITORS' REPORT

To the Members of
Sharma East India Hospitals & Medical Research Limited

1. Report on the Financial Statements

We have audited the accompanying financial statements of SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India 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.

4. 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 31st March, 2017, and its profit and its cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;
 - e. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position,
 - ii. The Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses,

- iii. The Company has not declared any dividend, hence the requirement to transfer the amount to the Investor Education and Protection Fund is not applicable, and
- 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 8th November, 2016 of the Ministry of Finance during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and relying on the management representation, we report that disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management. Refer to Note 35 to the financial statements.

**FOR GOPAL SHARMA AND COMPANY
CHARTERED ACCOUNTANTS
Firm Registration No. 002803C**

**Sd/-
(VIRENDRA BHURAT)
(PARTNER)
Membership No.071964**

**Jaipur
30th May, 2017**

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2017, we report that:

1.
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. All the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
 - c. According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
2. The inventories have been physically verified at reasonable intervals by the management and no material discrepancies were noticed on such physical verification and they have been properly dealt with in the books of accounts.
3. As per the information given to us, the company has not granted any loans, secured or unsecured, to the companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, Investments, Guarantees and Security.
5. The company has not accepted any deposits during the year. Accordingly paragraph 3(v) of the Order is not applicable.
6. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act 2013 for the Company.
7.
 - a. The company is generally regular in depositing statutory dues including provident fund, employees state insurance, income tax, service tax, duty of customs or duty of excise value added tax, cess and any other statutory dues with the appropriate authorities and according to information and explanations given to us there are no arrears of outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, no disputed amount is payable in respect of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess as at March 31, 2017.
8. According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or Government or Debenture holders.

9. The Company did not raise any money by the way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(ix) of the Order is not applicable.
10. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to information and explanations given to us and on the basis of our examination of the records of company the Company has paid the managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of Shares or fully or partly convertible debentures during the year under review.
15. The Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR GOPAL SHARMA AND COMPANY
CHARTERED ACCOUNTANTS
Firm Registration No. 002803C**

**Sd/-
(VIRENDRA BHURAT)
(PARTNER)
Membership No.071964**

**Jaipur
30th May, 2017**

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LTD ("the Company"), as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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, 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 31 March 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 GOPAL SHARMA AND COMPANY
CHARTERED ACCOUNTANTS
Firm Registration No. 002803C**

**Sd/-
(VIRENDRA BHURAT)
(PARTNER)
Membership No.071964**

**Jaipur
30th May, 2017**

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

BALANCE SHEET AS AT March 31, 2017

PARTICULARS	NOTE NO.	Amt. in ₹ 31.03.2017	Amt. in ₹ 31.03.2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	4,15,74,750	4,15,74,750
Reserves & Surplus	4	2,12,00,925	2,04,50,744
Non Current Liabilities			
Long Term Borrowings	5	1,66,40,908	1,72,17,031
Deferred Tax Liabilities (net)	6	-	1,82,184
Current Liabilities			
Short Term Borrowings	7	5,39,80,093	4,38,93,161
Trade Payables	8	91,82,484	1,06,67,143
Other Current Liabilities	9	1,77,29,618	1,94,72,714
Short Term Provisions	10	5,61,925	1,89,967
TOTAL		16,08,70,703	15,36,47,694
ASSETS			
Non-current assets			
Fixed Assets			
Tangible Assets	11	6,18,17,087	6,00,69,074
Non-Current Investments	12	31,49,490	31,49,490
Deferred Tax Assets (Net)	13	75,153	-
Other Non Current Assets	14	12,38,511	19,18,014
Current assets			
Inventories	15	61,69,603	64,89,584
Trade Receivables	16	2,31,93,307	2,72,37,843
Cash and Bank Balances	17	12,08,091	15,46,419
Short-Term Loans and Advances	18	3,55,38,141	2,71,96,199
Other Current Assets	19	2,84,81,320	2,60,41,071
TOTAL		16,08,70,703	15,36,47,694

Summary of Significant Accounting Policies 2
The accompanying notes are an integral part of these Financial Statements. 1-36

In terms of our report of even date
FOR GOPAL SHARMA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 002803C

FOR AND ON BEHALF OF SHARMA EAST INDIA
HOSPITALS AND MEDICAL RESEARCH LIMITED

Sd/-
(SHAILENDRA SHARMA)
MANAGING DIRECTOR
DIN: 00432070

Sd/-
(MAYA SHARMA)
DIRECTOR
DIN: 00432496

Sd/-
(VIRENDRA BHURAT)
PARTNER
M.NO. 071964

Sd/-
(VIMAL KUMAR JOSHI)
CHIEF FINANCIAL OFFICER

Sd/-
(SHIV SHANKAR SHARMA)
COMPANY SECRETARY
M. NO. ACS-43106

Jaipur
30th May, 2017

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED March 31, 2017

PARTICULARS	NOTE NO.	Amt. in ₹ 31.03.2017	Amt. in ₹ 31.03.2016
Revenue from Operations	20	17,14,17,432	17,21,03,420
Other Income	21	24,36,097	21,99,299
Total Revenue		17,38,53,529	17,43,02,719
Expenses			
Cost of Materials consumed and sold	22	2,88,98,305	3,24,13,818
Employee Benefits Expenses	23	3,58,87,278	4,57,62,564
Finance Costs	24	1,03,44,083	48,01,846
Depreciation & Amortisation Expense	11	64,62,123	58,70,340
Operating and General Expenses	25	9,12,76,017	8,51,03,575
Total Expenses		17,28,67,806	17,39,52,143
Profit before tax		9,85,723	3,50,576
Tax Expenses:			
Current Tax		5,61,925	1,89,967
Deferred Tax		(2,57,337)	(1,38,761)
Adjustments of taxes of earlier years		(69,046)	-
Profit for the year		7,50,181	2,99,370
Earnings per equity share:	26		
Basic and diluted (face value of ₹ 10 each)		0.23	0.09
Summary of Significant Accounting Policies	2		
The accompanying notes are an integral part of these Financial Statements.	1-36		

**In terms of our report of even date
FOR GOPAL SHARMA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 002803C**

**FOR AND ON BEHALF OF SHARMA EAST INDIA
HOSPITALS AND MEDICAL RESEARCH LIMITED**

Sd/-
(SHAIENDRA SHARMA)
MANAGING DIRECTOR
DIN: 00432070

Sd/-
(MAYA SHARMA)
DIRECTOR
DIN: 00432496

Sd/-
(VIRENDRA BHURAT)
PARTNER
M.NO. 071964

Sd/-
(VIMAL KUMAR JOSHI)
CHIEF FINANCIAL OFFICER

Sd/-
(SHIV SHANKAR SHARMA)
COMPANY SECRETARY
M. NO. ACS-43106

Jaipur
30th May, 2017

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2017

Amt. in ₹

	As at 31.03.2017	As at 31.03.2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit Before Tax	9,85,723	3,50,576
Adjustments for:		
Depreciation and amortisation	64,62,123	58,70,340
(Gain)/Loss on sale/discard of Tangible Assets(net)	(22,041)	(11,400)
Interest Income	(4,319)	(3,14,767)
Liabilities no longer required written back	(2,27,959)	-
Finance Costs	98,37,222	44,52,242
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,70,30,749	1,03,46,991
CHANGES IN WORKING CAPITAL:		
Increase/ (Decrease) in Trade & Other Payables	(26,27,838)	21,83,299
Increase/ (Decrease) in Inventories	3,19,981	(52,26,131)
(Increase)/ Decrease in Trade And Other Receivables	(60,58,152)	(84,79,185)
CASH GENERATED FROM OPERATIONS	86,64,740	(11,75,026)
Income Taxes (net of adjustments of earlier years)	(4,92,879)	(1,89,967)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	81,71,861	(13,64,993)
Extra Ordinary Items	-	-
NET CASH (USED IN) OPERATING ACTIVITIES (A)	81,71,861	(13,64,993)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(83,23,095)	(55,13,311)
Proceeds from Sale of Fixed Assets	1,35,000	80,000
Adjustments of Fixed Assets	-	50,65,406
Interest received	4,319	3,14,767
NET CASH (USED IN) INVESTING ACTIVITIES (B)	(81,83,776)	(53,138)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	95,10,809	63,39,513
Interest and Other Finance Costs	(98,37,222)	(44,52,242)
NET CASH (USED IN) FINANCING ACTIVITIES (C)	(3,26,413)	18,87,271

Amt. in ₹

	As at 31.03.2017	As at 31.03.2016
Total (Decrease)/ Increase in Cash and Cash		
Equivalents	(3,38,328)	4,69,140
Cash & Cash Equivalent at the beginning of the year*	15,46,419	10,77,279
Cash & Cash Equivalent at the end of the year*	12,08,091	15,46,419
*Cash and Cash Equivalents Comprise of:		
Cash on hand	8,39,651	10,33,972
Balances with Banks	2,60,110	4,08,127
Deposits with Banks	1,08,330	1,04,320
	12,08,091	15,46,419

Notes:

1. The above cash flow statement has been prepared under the indirect method as set out in the Accounting Standard -3 on Cash Flow Statements.
2. Previous year's figures have been regrouped/reclassified wherever necessary to confirm to current presentation.

In terms of our report of even date
FOR GOPAL SHARMA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 002803C

FOR AND ON BEHALF OF SHARMA EAST INDIA
HOSPITALS AND MEDICAL RESEARCH LIMITED

Sd/-
(SHAILENDRA SHARMA)
MANAGING DIRECTOR
DIN: 00432070

Sd/-
(MAYA SHARMA)
DIRECTOR
DIN: 00432496

Sd/-
(VIRENDRA BHURAT)
PARTNER
M.NO. 071964

Sd/-
(VIMAL KUMAR JOSHI)
CHIEF FINANCIAL OFFICER

Sd/-
(SHIV SHANKAR SHARMA)
COMPANY SECRETARY
M. NO. ACS-43106

Jaipur
30th May, 2017

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017

1. General Information

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED (The "Company") is a public limited company incorporated in 1989. The company is listed with Bombay Stock Exchange Limited. The Company is primarily engaged in the business of providing healthcare services and is running a multi-specialty hospital in the name and style of Jaipur Hospital at Lal Kothi, Jaipur, Rajasthan.

2. Significant Accounting Policies

a. Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis, applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with rules made thereunder and the relevant provisions of the Companies Act, 2013 to the extent applicable.

All the assets and liabilities have been classified as current or non-current as per the Company's Operating Cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services rendered and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 Months for the purpose of Current - Non Current classification of assets and liabilities. Current Assets do not include elements which are not expected to be realized in 12 Months and Current Liabilities do not include items which are due after 12 Months, the period of 12 Months being reckoned from the reporting date. The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous years.

b. Use of Estimates

The preparation of the financial statements is in conformity with the Generally Accepted Accounting Principles and requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to Contingent Liabilities as at the date of financial statements and reported amounts of incomes and expenses during the period. Examples of such estimates include provision for doubtful debts, income taxes, service tax and the useful lives of fixed assets.

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could however differ from these estimates.

c. Tangible Assets

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditures related to the item of Fixed Assets are added to its book value only if they increase the future benefits from existing assets beyond its previously assessed standards of performance. Items of Fixed Assets that which have to be retired from active use and are held for disposal are stated at lower of their net book value and net realizable value and are shown separately in the Financial Statements. Any expected loss is recognized immediately in the Statement of Profit and Loss. Loss arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.

d. Depreciation and amortisation

Depreciation on the tangible assets is charged on Written Down Value method over estimated useful lives of the assets/ the rates prescribed under Schedule II to the Companies Act, 2013 which is as under:

Assets	Useful Life
Freehold Buildings	60 years
Plant and Equipment	13 years
Furniture and Fittings	10 years
Vehicles	8 years
Computers	3 years

Depreciable amount for assets is the cost of the assets, less its estimated residual value. The residual value for all assets has been taken as 5% of original cost.

No amount has been written off pursuant to schedule II to Companies Act, 2013 in financial year ended March 31, 2017.

e. Impairment of Assets:

The Company reviews the carrying value of assets for any possible impairment at each Balance Sheet date. An impairment loss is recognized when the carrying amount of an asset exceed its recoverable amount. The recoverable amount is the higher of the net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at an appropriate discount rate.

f. Lease

- i. Operating lease income from the properties given on lease which are cancellable in nature are recognized as income in the statement of profit and loss.
- ii. Operating Lease payments are recognized as expenditure in the Statement of Profit and loss as per the terms of the Agreement.

g. Revenue Recognition

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

i. Income from healthcare activities

Income is accounted for on accrual basis. Revenue is recognized upon rendering of services.

ii. Other Income

- a. Other Income is accounted for on accrual basis except where the receipt of income is uncertain, in which case it is recognized on receipt basis.
- b. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- c. Rental income is accounted on accrual basis and is stated net of recoveries on account of service tax.
- d. The company has entered into a joint development agreement with M/s Unique Dream Builders Private Limited for development of land situated at Udai Nagar - B, Gopalpura Bypass Road, Jaipur, Rajasthan. The revenue from sale of flats developed on said land is recognized at the time of execution of sale of the unit in favour of the buyer.

h. Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long term investments are carried at cost. However provision for diminution is made to recognize a decline other than temporary, in the value of the investments, such reductions being

determined and made for each investment individually.

i Inventories:

Inventories of drugs and other medical consumables are valued at lower of cost or net realizable value. Cost includes the cost of purchase including duties and taxes, inward freight and other expenditure directly attributable to the purchase. Cost is determined using the first-in, first-out (FIFO) method. Net realizable value is the estimated selling price in the ordinary course of business. Inventory of land under development is also valued at lower of cost or net realizable value.

j. Employee Benefits

i. Short term employee benefits

Short term employee benefits are recognized in the year during which the services have been rendered.

ii. Long term retirement benefits

a. Defined Contribution Plan

Provident Fund

All employees of the company are entitled to receive benefits under the provident fund which is defined contribution plan. Both the employees and the employer make monthly contributions to the plan at a pre determined rate of the employees' basic salary and certain allowances as applicable. These contributions are made to the fund administered and managed by the Government of India. The Company's contribution to the scheme is expensed off in the Statement of profit and loss. The company has no further obligations under the plan beyond its monthly contributions.

b. Defined Benefits Plans

Gratuity

Gratuity is a post employment defined benefit plan. The company makes annual contributions to gratuity fund administered by the trustee (LIC) for amount notified by the fund. The gratuity plans provide for lumpsum payment to vested employees on retirement, death or termination of employment of an amount based on respective employees last drawn salary and tenure of employment.

k. Taxes on income

- i. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws. The differences between the taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax effect of timing differences is recognized as a deferred tax asset or deferred tax liability. The effect is calculated on accumulated timing differences at the end of the Accounting Year based on effective tax rates substantially enacted by the Balance Sheet date that would apply in the years in which the timing differences are expected to reverse.
- ii. Deferred tax assets, other than on unabsorbed depreciation or carried forward losses, are recognized only if there is reasonable certainty that they will be realized in the future. Deferred Tax Assets on unabsorbed depreciation or carried forward losses are recorded only if there is a virtual certainty that they will be realized in the future. Deferred tax asset balances are reviewed for the appropriateness of their respective carrying values at each Balance Sheet Date.

The details of Deferred Tax Asset/ Liability for the year is as follows:

Particulars	Amount (in ₹)
Deferred Tax liabilities as on 31st March, 2016	1,82,184
Deferred Tax Asset as on 31st March, 2017	75,153
Deferred Tax Provision for the year	2,57,337

i. Borrowing Cost:

- (a) Borrowing cost directly attributable to the acquisition and construction of qualifying assets are capitalized as part of cost of such assets upto the date when such assets are ready for its intended use.
- (b) Other borrowing costs are charged to Statement of Profit and Loss.

m. Dividend:

No amount due and outstanding to be credited to Investor Education and protection fund.

n. Earnings Per Share

- i. Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to Equity Shareholders by the weighted average number of Equity Shares outstanding during the period.
- ii. For the purpose of calculating diluted earnings per share the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

o. Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

p. Provisions, Contingent Liabilities and Contingent Assets

- i. Provisions are recognized when there is a present obligation as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.
- ii. Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
- iii. Contingent assets are not recognized in the Financial Statements.

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

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

Amt. in ₹

	As at 31.03.2017	As at 31.03.2016
3. SHARE CAPITAL		
Authorised Equity Shares		
70,00,000 Equity Shares of ₹ 10 each	7,00,00,000	7,00,00,000
Issued Equity Shares		
51,49,000 Equity Shares of ₹ 10 each	5,14,90,000	5,14,90,000
Subscribed & Paid Up Equity Shares		
32,83,800 Equity Shares of ₹ 10 each, fully paid up	3,28,38,000	3,28,38,000
Forfeited Equity Shares		
Forfeited Shares (Amount originally paid up)	87,36,750	87,36,750
	4,15,74,750	4,15,74,750

(a) Reconciliation of number of shares

	As at 31st March, 2017		As at 31st March, 2016	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares				
Balance as at the beginning of the year	32,83,800	3,28,38,000	32,83,800	3,28,38,000
Add: Issued during the year	-	-	-	-
Balance as at the end of the year	32,83,800	3,28,38,000	32,83,800	3,28,38,000

(b) Equity Shares: The Company has one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Shareholders holding more than 5% shares in the Company Equity Shares of ₹ 10 each fully paid up

	As at 31st March, 2017		As at 31st March, 2016	
	Number of Shares Held	% of Shares	Number of Shares Held	% of Shares
Sharma Hospitals Private Limited	6,70,400	20.42	6,70,400	20.42
Shailendra Sharma	4,12,200	12.55	4,12,200	12.55
Ganpati Plastfab Limited	2,90,900	8.86	2,90,900	8.86
Sharma Nursing Home and Bone Hospital Private Limited	1,83,900	5.60	1,83,900	5.60
	15,57,400	47.43	15,57,400	47.43

(d) Shares allotted as fully paid up bonus shares / pursuant to a contract - No shares have been issued as fully paid bonus shares / pursuant to a contract in the five immediately preceding years.

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

Amt. in ₹

	As at 31.03.2017	As at 31.03.2016
4. RESERVES AND SURPLUS		
Surplus in the Statement of Profit and Loss		
Balance as at the beginning of the year*	2,04,50,744	2,01,51,374
Add: Profit for the year	7,50,181	2,99,370
	<u>2,12,00,925</u>	<u>2,04,50,744</u>
Less: Appropriations	-	-
Balance at the End of the Year	<u>2,12,00,925</u>	<u>2,04,50,744</u>
	<u>2,12,00,925</u>	<u>2,04,50,744</u>

* The opening balance of surplus at the beginning of Financial Year 2015-16 includes a negative adjustment of ₹ 196261 which pertains to Fixed Assets being written off pursuant to Schedule II to the Companies Act, 2013.

5. LONG TERM BORROWINGS

(Secured)

Other Loans*

Overdraft Facility from Bank	1,66,40,908	1,72,17,031
	<u>1,66,40,908</u>	<u>1,72,17,031</u>

* Other Loans consist of overdraft facility from Punjab National Bank secured by Equitable Mortgage of Immoveable Property situated at Plot No. B-103, Janpath, Shyam Nagar, Jaipur. The overdraft facility is also secured by the guarantee of Managing Director, Shailendra Sharma and Director, Maya Sharma. Further, the borrowing is to be repaid in 84 months by way of monthly reducing DP of ₹ 2.98 Lacs. Interest is to be repaid as and when due.

6. DEFERRED TAX LIABILITIES (NET) :
Deferred Tax Liabilities:

Depreciation on Fixed Assets	-	1,82,184
	<u>-</u>	<u>1,82,184</u>

7. SHORT TERM BORROWINGS

(Secured)

Loan Repayable on demand*

From Bank:

Overdraft Facility	5,39,80,093	4,38,93,161
	<u>5,39,80,093</u>	<u>4,38,93,161</u>

* Loan Repayable on demand consist of overdraft facility from Punjab National Bank secured by Equitable Mortgage of Land and Building of the Company situated at Jaipur Hospital, Near SMS Stadium, Lal Kothi, Tonk Road, Jaipur. The overdraft facility is also secured by the guarantee of Managing Director, Shailendra Sharma and Director, Maya Sharma. Further, the borrowing is repayable on demand.

8. TRADE PAYABLES

Sundry Creditors for Goods	39,49,517	32,86,510
Liabilities for Expenses	52,32,967	73,80,633
	<u>91,82,484</u>	<u>1,06,67,143</u>

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

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

	Amt. in ₹	
	As at	As at
	31.03.2017	31.03.2016
9. OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debts	35,76,000	35,76,000
Security Deposits		
Staff Security deposit	3,00,881	3,25,056
Security Deposit from Developer under Joint Development Agreement	20,00,000	20,00,000
Advance from Patients	10,80,541	24,90,372
Advance against sale of Flats	54,41,992	59,44,116
Statutory Dues (including provident fund, ESI and tax deducted at source)	10,38,360	13,94,515
Other Payables	42,91,844	37,42,655
	<u>1,77,29,618</u>	<u>1,94,72,714</u>
10. SHORT TERM PROVISIONS		
Other Provisions		
Income tax	5,61,925	1,89,967
	<u>5,61,925</u>	<u>1,89,967</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017
11. FIXED ASSETS
Amt. in ₹

PARTICULARS	GROSS BLOCK (AT COST)						ACCUMULATED DEPRECIATION/AMORTISATION				Net Block	
	As on 01.04.2016	Additions	Disposals/ Discard	As on 31.03.2017	As On 01.04.2016	For the Year	On Disposals/ Discard	As On 31.03.2017	As on 31.03.2017	As on 31.03.2016		
Tangible Assets												
Land												
Freehold	2,64,89,160	23,01,538	-	2,87,90,698	-	-	-	-	-	2,64,89,160		
Buildings												
Freehold	3,24,59,384	-	-	3,24,59,384	2,12,73,230	5,44,766	-	2,18,17,996	1,06,41,388	1,11,86,154		
Plant and Equipment	6,71,12,983	50,88,047	-	7,22,01,030	4,82,50,244	46,68,070	-	5,29,18,314	1,92,82,716	1,88,62,739		
Furniture and Fittings	74,08,600	7,76,661	-	81,85,261	47,65,034	8,37,028	-	56,02,062	25,83,199	26,43,566		
Vehicles	25,35,716	-	9,40,000	15,95,716	18,99,826	1,69,871	8,27,041	12,42,656	3,53,060	6,35,890		
Computers	9,41,101	1,56,849	-	10,97,950	6,89,536	2,42,388	-	9,31,924	1,66,026	2,51,565		
TOTAL	13,69,46,944	83,23,095	9,40,000	14,43,30,039	7,68,77,870	64,62,123	8,27,041	8,25,12,952	6,18,17,087	6,00,69,074		
Previous Year	14,17,80,609	55,13,311	1,03,46,976	13,69,46,944	7,60,24,239	58,70,340	50,16,709	7,68,77,870	6,00,69,074	6,57,56,370		

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

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

Amt. in ₹

As at 31.03.2017 As at 31.03.2016

12. NON CURRENT INVESTMENTS

Non Trade Investments, Fully paid Up (Valued at Cost)

Investment in Equity Instruments (Quoted)	Holding*	Face Value		
Ganpati Plastfab Limited**	290900 (290900)	10.00	19,46,490	19,46,490
			<u>19,46,490</u>	<u>19,46,490</u>
Investment in Equity Instruments (Unquoted)				
Kshitij Enterprises Private Limited***	2000 (2000)	100.00	2,00,000	2,00,000
Sharma Nursing Home and Bone Hospital Private Limited	2000 (2000)	100.00	2,00,000	2,00,000
Sharma Hospitals Private Limited	4000 (4000)	100.00	4,00,000	4,00,000
Gaurav Sharma Enterprises Private Limited	4000 (4000)	100.00	4,00,000	4,00,000
			<u>12,00,000</u>	<u>12,00,000</u>
Investment in Government or Trust Securities				
National Savings Certificates			3,000	3,000
			<u>3,000</u>	<u>3,000</u>
			<u>31,49,490</u>	<u>31,49,490</u>

Details of aggregate book value and market value of non current investments:

Particulars	As at March 31, 2017		As at March 31, 2016	
	Book Value	Market Value	Book Value	Market Value
Aggregate value of Quoted Non Current Investments	19,46,490	-	19,46,490	-
Aggregate value of Unquoted Non Current Investments	12,00,000	NA	12,00,000	NA

*No. of Shares shown in brackets belongs to Previous Year.

**This investment is not listed on any recognized stock exchanges, hence the market value is not available.

***The Company's name has been struck off from the Register of Companies by the Registrar.

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

	As at 31.03.2017	Amt. in ₹ As at 31.03.2016
13. DEFERRED TAX ASSETS (NET)		
Deferred Tax Assets:		
Depreciation on Fixed Assets	75,153	-
	<u>75,153</u>	<u>-</u>
14. OTHER NON CURRENT ASSETS		
Loans to employees	-	21,000
Miscellaneous Expenditure to the extent not written off	12,38,511	18,97,014
	<u>12,38,511</u>	<u>19,18,014</u>
15. INVENTORIES		
Stores, Drugs and other Medical Consumables	17,50,998	14,24,178
Land under Development	44,18,605	50,65,406
(As certified by Management and Valued at cost)	<u>61,69,603</u>	<u>64,89,584</u>
16. TRADE RECEIVABLES (Unsecured, considered good unless otherwise stated)		
Outstanding for a period exceeding six months from the due date:		
Considered Good	1,76,11,380	1,62,49,233
Considered Doubtful	-	-
	<u>1,76,11,380</u>	<u>1,62,49,233</u>
Others, Considered Good	55,81,927	1,09,88,610
	<u>2,31,93,307</u>	<u>2,72,37,843</u>
17. CASH AND BANK BALANCES		
Cash and cash equivalents		
Cash on Hand	8,39,651	10,33,972
Balances with Banks	2,60,110	4,08,127
	<u>10,99,761</u>	<u>14,42,099</u>
Other balances with banks		
Deposits With Banks (including accrued interest)	1,08,330	1,04,320
	<u>1,08,330</u>	<u>1,04,320</u>
	<u>12,08,091</u>	<u>15,46,419</u>

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

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

	As at 31.03.2017	Amt. in ₹ As at 31.03.2016
18. SHORT TERM LOANS AND ADVANCES (Unsecured, Considered Good)		
Capital Advances	18,53,041	17,68,041
Security Deposits	13,09,287	13,09,287
Other Loans and Advances	<u>3,23,75,813</u>	<u>2,41,18,871</u>
	<u>3,55,38,141</u>	<u>2,71,96,199</u>
19. OTHER CURRENT ASSETS		
Accrued Income	13,43,715	14,78,335
Advance Tax (including Tax deducted at source receivable)	1,65,22,584	1,12,69,764
Loans to employees	9,000	6,000
Prepaid Expenses	35,68,455	29,42,387
Service Tax Credit receivable	22,98,985	26,61,334
Other Receivables	<u>47,38,581</u>	<u>76,83,251</u>
	<u>2,84,81,320</u>	<u>2,60,41,071</u>

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

	As at 31.03.2017	Amt. in ₹ As at 31.03.2016
20. REVENUE FROM OPERATIONS		
Receipts from patients :		
Accommodation Charges	3,58,50,109	3,90,19,401
Admission Registration Charges	13,14,535	14,51,483
Cathlab Charges	1,11,43,342	1,50,80,084
Consultation Charges	1,35,97,560	1,45,35,054
CT Scan Charges	6,45,763	8,70,813
ECG Charges	2,03,183	2,39,007
ECHO Charges	10,79,551	16,41,165
Holter Charges	18,210	15,250
Lab Charges	1,23,38,736	1,29,91,520
Operation Charges	5,60,81,399	6,00,70,693
Other Miscellaneous Charges	1,34,72,914	2,10,40,106
Sonography Charges	13,80,847	15,49,572
TMT Charges	62,233	81,049
TEE Charges	11,036	-
X-Ray Charges	33,51,318	35,18,223
	<u>15,05,50,736</u>	<u>17,21,03,420</u>
Other Operating Income:		
Revenue from sale of Flats	2,08,66,696	-
	<u>2,08,66,696</u>	<u>-</u>
	<u>17,14,17,432</u>	<u>17,21,03,420</u>
21. OTHER INCOME		
Interest Income		
Deposits with banks	4,319	6,306
Income Tax Refunds	-	3,08,461
Rental Income	18,08,544	17,28,132
Profit on sale/discarding of Fixed Assets	22,041	11,400
Miscellaneous Income	3,73,234	1,45,000
Liabilities no longer required written back	2,27,959	-
	<u>24,36,097</u>	<u>21,99,299</u>

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

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

	As at 31.03.2017	Amt. in ₹ As at 31.03.2016
22. COST OF MATERIALS CONSUMED AND SOLD		
Cost of Materials Consumed:		
Stores, Drugs and other Medical Consumables		
Opening Stock	5,81,563	3,37,225
Add: Purchases	2,86,25,489	3,26,58,156
	<u>2,92,07,052</u>	<u>3,29,95,381</u>
Less: Closing Stock	5,02,647	5,81,563
	<u>2,87,04,405</u>	<u>3,24,13,818</u>
Cost of Materials Sold:		
Land under Development		
Opening Stock	50,65,406	-
Add: Cost adjusted during the year	-	50,65,406
	<u>50,65,406</u>	<u>50,65,406</u>
Less: Cost adjusted during the year	4,52,901	-
Less: Closing Stock	44,18,605	50,65,406
	<u>1,93,900</u>	<u>-</u>
	<u>2,88,98,305</u>	<u>3,24,13,818</u>
23. EMPLOYEES BENEFIT EXPENSES		
Salaries, Wages and Bonus	2,78,91,920	3,69,75,304
Managerial Remuneration	24,00,000	24,00,000
Companies Contribution to Provident & Other Funds	25,31,096	24,86,851
Gratuity	2,24,486	3,28,699
Security expenses	25,41,547	26,65,755
Staff welfare expenses	2,31,683	3,55,598
Uniform Expenses	66,546	5,50,357
	<u>3,58,87,278</u>	<u>4,57,62,564</u>

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

	As at 31.03.2017	Amt. in ₹ As at 31.03.2016
24. FINANCE COSTS		
Interest expense		
Paid to bank	98,30,754	44,42,821
Paid to others	6,468	9,421
Bank and other charges	5,06,861	3,49,604
	<u>1,03,44,083</u>	<u>48,01,846</u>
25. OPERATING AND GENERAL EXPENSES		
(A) OPERATING EXPENSES		
Patient Food Expenses	8,06,467	10,53,918
Consultancy charges	64,585	4,05,413
Electricity & Water Charges	73,06,268	70,69,926
Repairs to Plant and Machinery	22,82,107	30,80,605
Share of consultant doctors	4,58,18,492	4,00,09,386
Accommodation & Other Expenses	1,12,69,186	77,49,766
C.T. Scan Expenses	6,35,399	8,57,164
General Utility Items	6,59,061	7,60,491
Lease Rent of Plant & Machinery	11,03,200	5,94,800
Expenditure incurred for patient care	88,97,958	94,15,376
Pathological Consumable Items	30,65,792	31,33,943
Pathological Expenses	29,95,688	31,26,697
Washing and Laundry	7,42,335	7,18,541
X- Ray Film Consumed	5,42,645	6,28,044
	<u>8,61,89,183</u>	<u>7,86,04,070</u>
(B) GENERAL EXPENSES		
D.G.Set Oil, Petrol & Diesel	3,08,028	3,76,624
Rates and Taxes	76,301	2,46,812
Insurance Charges	1,32,594	1,04,553
Repairs to others	7,89,119	7,89,887
Repairs to building	5,58,544	13,90,355
Advertisement & Publicity Expenses	5,60,822	6,92,074
Audit Fees	82,800	2,01,750
Directors Sitting Fees	11,850	31,477
Legal and Professional fees	4,00,188	7,27,038
Membership Fees	4,10,180	2,33,485
Miscellaneous Expenses	1,72,431	1,86,127
Printing & Stationary	7,33,477	8,33,639
Telephone, Postage & Telegram	4,75,107	4,76,249
Travelling Expenses	1,89,265	8,496
Vehicle Running & Maintenance	1,86,128	2,00,939
	<u>50,86,834</u>	<u>64,99,505</u>
	<u>9,12,76,017</u>	<u>8,51,03,575</u>

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

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

	As at 31.03.2017	Amt. in ₹ As at 31.03.2016
26. EARNINGS PER SHARE(EPS)		
Profit after Tax	7,50,181	2,99,370
Less: Adjustments	-	-
Adjusted net profit for the year	7,50,181	2,99,370
Number of shares outstanding at the end of the year	32,83,800	32,83,800
Weighted average number of equity shares used as denominator for calculating EPS	32,83,800	32,83,800
Basic and Diluted earnings per share	0.23	0.09
Face value per equity share	10	10
27. EMPLOYEE BENEFITS		
a) Defined contribution plans*		
Contribution to defined contribution plans, included under employees benefits expense:		
Employers contribution to provident fund	16,36,171	16,40,168
Employers contribution to Employees State Insurance Fund	7,08,451	6,59,753
	23,44,622	22,99,921
b) Defined Benefit Plans*		
Gratuity	2,24,486	3,28,699
	2,24,486	3,28,699

* Disclosed under Note "Employees Benefits Expense"

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017**28. RELATED PARTY DISCLOSURES:**

(A) The names of related parties of the Company and nature of relationship are as under:

i) Individuals having substantial interest in the Company and Key Management Personnel:

Shailendra Sharma*

Shiv Shankar Sharma**

Vimal Kumar Joshi***

* Also key managerial person being Managing Director

** Also key managerial person being Company Secretary and Compliance Officer

*** Also key managerial person being Chief Financial Officer

ii) Relatives of individuals having substantial interest and key management personnel:

Maya Sharma#

Karan Sharma#

Shivani Khanna

Ashwani Sharma

Pradeep Kumar Sharma

Also Directors of the Company

iii) Enterprises in which any person described above has substantial interest:

Sharma Hospitals Private Limited

Sharma Nursing Home and Bone Hospital Private Limited

Jaipur Heart Hospital Private Limited

Jaipur Heart Institute

Gaurav Sharma Enterprises Private Limited

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

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

(B) The details of transactions with related parties are as follows:

Particulars	Individuals and Key management personnel having substantial interest in the Company	Relatives of individual and key management personnel	Enterprises in which such persons described have substantial interest	Total
Transactions during the year				
Professional Fees paid as Doctor				
Shailendra Sharma	1091967 (1184269)	- (-)	- (-)	1091967 (1184269)
Karan Sharma	- (-)	3100000 (2990000)	- (-)	3100000 (2990000)
Shivani Khanna	- (-)	336057 (452467)	- (-)	336057 (452467)
Managerial Remuneration Paid				
Shailendra Sharma	2400000 (2400000)	- (-)	- (-)	2400000 (2400000)
Salary Paid				
Pradeep Kumar Sharma	- (-)	600000 (366400)	- (-)	600000 (366400)
Shiv Shankar Sharma	243150 (10968)	- (-)	- (-)	243150 (10968)
Vimal Kumar Joshi	451691 (465054)	- (-)	- (-)	451691 (465054)
Rent Received				
Jaipur Heart Institute	- (-)	- (-)	1688544 (1608132)	1688544 (1608132)

Figures in brackets are of the previous year.

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

29. In the opinion of the management all the current assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and all the known liabilities are provided for.

30. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to the amount unpaid as at the year end together with interest payable/paid as required under the said Act and Schedule III to Companies Act, 2013 have not been furnished.

31. Contingent liabilities are usually not provided unless it is probable that future outcome may be materially detrimental to the company. The company is contingently liable for fine, interest, penalty etc, if any, imposed by the competent authority for defaults in compliances of the certain provisions of the Income Tax Act and other applicable laws. The same will be determined and accounted for at the time of final assessment.

32. Balances of Patient Debtors, Trade Payables, loans and advances and other debit/credit balances are analyzed but subject to confirmation and adjustments necessary upon reconciliation thereof. The effect of the adjustment arising from reconciliation and settlement of old outstanding dues and possible loss that may arise on account of non-recovery or partial recovery of such dues is presently not ascertainable.

33. No Government grants/aids were received during the year.

34. There were no transactions in foreign currency during the year.

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2016-2017

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

35. Details of Specified Bank Notes (SBN) held and transacted during the period from 08th November, 2016 to 30th December, 2016 is as under (Notification G.S.R. 308(E) dated 30.03.2017, Ministry of Corporate Affairs):

Particulars	SBNs	Other Denomination Notes	Total
Closing Cash in Hand as on 08.11.2016	-	12,47,679	12,47,679
(+) Permitted Receipts	-	79,14,648	79,14,648
(-) Permitted Payments	-	3,12,354	3,12,354
(-) Amount Deposited in Banks	-	78,55,423	78,55,423
Closing Cash in Hand as on 30.12.2016	-	9,94,550	9,94,550

36. Previous year's figures have been regrouped wherever necessary to make them comparable.

In terms of our report of even date
FOR GOPAL SHARMA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 002803C

FOR AND ON BEHALF OF SHARMA EAST INDIA
HOSPITALS AND MEDICAL RESEARCH LIMITED

Sd/-
(SHAIENDRA SHARMA)
MANAGING DIRECTOR
DIN: 00432070

Sd/-
(MAYA SHARMA)
DIRECTOR
DIN: 00432496

Sd/-
(VIRENDRA BHURAT)
PARTNER
M.NO. 071964

Sd/-
(VIMAL KUMAR JOSHI)
CHIEF FINANCIAL OFFICER

Sd/-
(SHIV SHANKAR SHARMA)
COMPANY SECRETARY
M. NO. ACS-43106

Jaipur
30th May, 2017

SHARMA EAST INDIA HOSPITALS AND MEDICAL RESEARCH LTD
REGISTERED OFFICE: JAIPUR HOSPITAL, NEAR SMS STADIUM, LAL KOTHI
TONK ROAD, JAIPUR-302015 Rajasthan
CIN: L85110RJ1989PLC005206

(E-Mail: jaipurhospital_lalkothi@rediffmail.com, Website: www.jaipurhospital.co.in)

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 the member(s): _____

Registered Address: _____

E-mail ID: _____ Folio No/Client ID No. _____

DP ID: _____

I/We, being the member(s) of Sharma East India Hospitals & Medical Research Limited, holding _____ no. of shares of the above named company, hereby appoint

- | | |
|------------------|-----------------|
| 1. Name: _____ | Address: _____ |
| E-mail ID: _____ | Signature _____ |
| or failing him, | |
| 2. Name: _____ | Address: _____ |
| E-mail ID: _____ | Signature _____ |
| or failing him, | |
| 3. Name: _____ | Address: _____ |
| E-mail ID: _____ | Signature _____ |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Eighth Annual General Meeting of the company, to be held on Friday, September 29, 2017 at 1.00 PM at Sharma Agricultural Farm, Takia Ki Chowki, Kalwar Road, Jhotwara, Jaipur and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.:

1 Adoption of Financial Statements, Report of Board of Directors and Auditors thereon for the year ended March 31, 2017.

2 Re-appointment of Dr. Shailendra Sharma as a Director liable to retire by rotation.

3 Appointment of Auditors.

Signed this _____ day of _____ 2017

Signature of member..... Signature of Proxy holder (s).....

Note: This form of proxy in order to be effective should be duly signed, completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

Tear Here

Affix 1 Rupee Revenue Stamp

SHARMA EAST INDIA HOSPITALS AND MEDICAL RESEARCH LTD
REGISTERED OFFICE: JAIPUR HOSPITAL, NEAR SMS STADIUM, LAL KOTHI
TONK ROAD, JAIPUR-302015 Rajasthan
CIN: L85110RJ1989PLC005206

(E-Mail: jaipurhospital_lalkothi@rediffmail.com, Website: www.jaipurhospital.co.in)

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting hall)

28th ANNUAL GENERAL MEETING - Friday, SEPTEMBER 29, 2017 AT 1.00 P.M.
 At Sharma Agricultural Farm, Takia Ki Chowki, Kalwar Road, Jhotwara, Jaipur.

Folio No..... DP ID No..... Client ID No.....

Name of the member (In BLOCK LETTERS): Signature.....

Name of Proxyholder (In BLOCK LETTERS): Signature.....

I certify that I am a Member / Proxy / Authorised Representative for the member of the Company.

I hereby record my presence at the 28th Annual General Meeting of the Company.

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

For Sharma East India Hospitals &
Medical Research Ltd.

*Certified to be
True Copy*
For Sharma East India Hospitals &
Medical Research Ltd.
Dr. S. Sharma

Ph. : 2361963, 2360528

Kamaldeep

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LAL KOTHI, NEAR S.M.S. STADIUM,
TONK ROAD, JAIPUR - 302 015