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1. Member's queries relating to the accounts may please be forwarded to the Company, so as to reach the Registered Office of the Company on or before **17.09.2019**.
2. Since the cost of paper has increased considerably, it would not be possible to distribute copies of the Annual Report at the meeting. Members are, therefore, requested to bring with them the Annual Report being dispatched to them.
3. Members/ their representatives are requested to bring with them the Attendance Slip duly filled in for attending the meeting.

COMPANY INFORMATION

<p>BOARD COMPOSITION Mr. Ravi Kohli ,Non Executive independent Director & Chainnan of Board Dr. Gaut.am Sehgal, Managing Director Mr. Sunil Jasuja , Independent Di.irector Mr. Girish Sareen, Independent Director Dr. (Mrs.) Versha Sehgal Dr. Vivek Sehgal Mrs. Radhika Sehgal</p>	<p>CFO & COMPANY SECRETARY Mr. N.L. Gayari</p>
<p>REGISTERED & CORPORATE OFFICE 114, Sant Nagar, East of Kai lash, New Delhi- 110065 Tel-011-41620434, 41622193 Fax: 011-41665880 E-mail:-adsmedical@rediffmail.com</p>	<p>STATUTORY AUDITOR <i>Mis.</i> R. Nagpal Associates, Chm1ered Accountants, New Delhi</p>
<p>SECRETERIAL AUDITOR M/s. Anand Pandey & Associates.New Delhi</p>	<p>INTERNAL AUDITOR Mis. AST & Associates, Chartered Accountants, New Delhi</p>
<p>WEBSITE adsdiagnosticli.mited.in</p>	<p>BANKERS Bank ofIndia, D-142, East ofKailash, New Delhi -110065.</p>
<p>AUDIT COMMITTEE Mr. Ravi Kohli, Cbaimlao Mr. Girish Sareen Mr. Sunil Jasuja</p>	<p>LISTED ON Bombay Stock Exchange Limited</p>
<p>STAKEHOLDERS'RELATIONSHIPCOMA1JTTEE Mr. Sunii Jasuja , Chairman Mr. Ravi Kohli Mr. Gi.rish Sareen</p>	<p>E-MAIL adsmedical@rediffmail.com</p>
<p>STAKEHOLDERS'RELATIONSHIPCOMA1JTTEE Mr. Sunii Jasuja , Chairman Mr. Ravi Kohli Mr. Gi.rish Sareen</p>	<p>NOMINATION AND REMUNERATION COMMITTEE Mr. Girish Sareen, Chairman Mr. Ravi Kohli Mr. Sunil Jasuja</p>
<p>STAKEHOLDERS'RELATIONSHIPCOMA1JTTEE Mr. Sunii Jasuja , Chairman Mr. Ravi Kohli Mr. Gi.rish Sareen</p>	<p>CORPORTAE J DENTITY NUMBER L85110DLJ984PLCO18486</p>

NOTICE

NOTICE IS HEREBY GIVEN that the Thirty Fourth Annual General Meeting of the Members of ADS Diagnostic Limited will be held on Friday, the 27th September, 2019, at 11:30 A.M. at Indian Social Institute (ISI), LO-Institutional Area Lodi Road, New Delhi 110003, to transact the following business:

ORDINARY BUSINESS

- 1 To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
- 2 To declare a dividend on equity shares for the financial year 2018-19.
- 3 To appoint a Director in place of Mr. Vivek Sehgal (DrN: 00036060), who retires by rotation and, being eligible, offers Himself for re-appointment.
- 4 To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of Mr. R. Nagpal Associates, Chartered Accountants (Registration No. 002626N), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Next AGM of the Company to be held in the

year 2020, to conduct the audit for the financial year 2019-20 at such remuneration plus OST, out-of-pocket, travelling expenses etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

5. RE-APPOINTMENT OF MANAGING DIRECTOR:

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

"RESOLVED that pursuant to the provisions of Section 197 and 198 of the Company Act, 2013, subject to approval of Central Government (Ministry of Corporate Affairs), Company in General Meeting for re-appointment of Dr. Gautam Sehgal, as Managing Director of the Company w.e.f. 01.06.2019 for a period of three years at the remuneration and perquisite as per details hereunder during his tenure from 01-06-2019 To 31-05-2022.

Salary:- Rs.3,52,352/- (Rupees Three Lac Fifty Two Thousand Three Hundred Fifty Two only) Per Month.

HRA: -RS. 1,61,898/- (Rupees One Lac Sixty one Thousand Eight Hundred Ninety Eight only) Per Month.

Club Membership fee of one club not Exceeding Rs. 12000/- PA.

With 10% Increase in above Emoluments every year and also eligible for Provident Fund and Gratuity as per Company Rules.

"FURTHER RESOLVED that Board of Director be and hereby authorized to make / accept necessary variation in the above said terms of appointment, as may be permissible under the provision of Company Act, 2013, from time to time."

**By Order of the Board of
Directors**

Sd/-

N.L. Gayari

CFO & Company Secretary

Membership No.- F02956

New Delhi, May 28, 2019

EXPLANATORY STATEMENT STATEMENT PURSUANT TO SECTION 102(1 & 2) OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No. 5

Dr. Gautam Sehgal is the Managing Director of the company since 01.06.2000. Due to adverse position of the industry he had been drawing a token remuneration of Rs. 2/- only upto 30 April 2009. However due to rise in cost of Living and other expenses his salary was increased to **Rs. 1 Lakh** by the Board of Directors It is now proposed to further compensate him for the commendable work done by him helping the company to turn around.

The remuneration committee has recommended upward the remuneration of Dr. Gautam Sehgal as specified in the resolution. The Company has not made any default in repayment of debts (Including Public Deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year.

General Information:

- Nature of Industry** -Sale & Service of Medical Equipment.
- Date of commencement of Business-** Since date of incorporation i.e. 23.06.1984
- In case of New Companies, Expected date of Commencement of Activity as per project approved by financial institutions appearing in the prospectus-** N.A.

Particulars	Amount 18-19	Amount 17-18
Income	91286626.00	675505043.00
Expenditure	80210229.00	63834408.00
PBT	11076397.00	3670635.00
Add: Short Provision for Income Tax for Previous years		
Provision for Tax	2276761.00	228552.00
Provision for Deferred Tax etc.	307645.00	1324508.00
PAT	8491991.00	2117575.00

- Export Performance and net foreign Exchange Collaborations-**N.A.

5. Foreign Investments or collaborators, if any:-N.A.

Information about the appointee:

1. Background details

Dr. Gautam Sehgal is the son of Late Dr. Arjun Dev Sehgal, a noted Neurosurgeon and is himself a M.B.B.S. from JJM Medical College, Karnataka and has been trained at Yale's School of Medicine, USA. He is having more than twenty Six years of experience in the field of Medicine and Medical Equipment has been heading the managerial functions of this company for the last Eighteen years.

2. Past remuneration

Past remuneration of Dr. Gautam since 01.06.2016 is as under:-

Basic salary Rs.3,20,320/- per month & HRA. Rs. 1,47,180/-per month.

3. Recognition or Awards

N.A.

Other information:

6. Remuneration proposed

Salary: - Rs. 3,52,352/- (Rupees Three Lac fifty Two Thousand Three Hundred and Fifty Two only) Per month

HRA:-Rs.1,61,898/- (Rupees One Lac Sixty one Thousand Eight Hundred and Ninety Eight only) Per Month.

With 10% [increase in above Emoluments every year and also eligible for Provident Fund and Gratuity as per Company Rules, Club Membership fee of one club not Exceeding Rs. 12000/- P.A.

Further, Board of Director be all are hereby authorized to make / accept necessary variation in the above said terms of appointment, as may be permissible under the provision of Companies Act, 2013, from time to time.

7. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with the country of his origin)

The remuneration in similar industries is much more than the remuneration Proposed in the company.

8. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial Personnel, if any.

No relationship except with Dr. (Mrs.) Versha Sehgal, Dr. Vivek Sehgal and Mrs. Radhika Sehgal who are relatives within the meaning of Section 2(77) of the Companies act,2013.

9. Steps taken or proposed to be taken for improvement.

Efforts are being made to increase revenue by aggressive marketing of its Sale & Service products.

10. Expected increase in productivity and profits in measurable terms

The company expects to grow under the guidance of Dr.Gautam Sehgal's experience and know-how.

Disclosure

- I. The Shareholders of the company shall be informed of the remuneration package of the managerial person.
2. The Following Disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the annual report:
 - All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc.
 - Details of fixed component and performance linked incentives along with the performance criteria.
 - Service Contracts, notice period, severance fees;
 - Stock Option details, if any, and whether the same has been issued at a discount as well as the period over accrued and over which exercisable.

NOTES:-

- I. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. Members are requested to follow the Route map for the venue of the Meeting.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 34th Annual General Meeting of the company to be held on Friday 27th September, 2019 at 11:30 A.M. at Indian Social Institute (ISI), Institutional Area Lodi Road, New Delhi 110003. The Company has engaged the services of Central Depository Services India Limited to provide e-voting facility.
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on 20/09/2019 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Company/Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting at the AGM.
7. The facility for e-voting will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
10. Members, who wish to obtain information on the Company or view the Financial Statements, may visit the Company's corporate website or send their queries at least 10 days before the AGM to the Company Secretary at the Registered Office of the Company.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. From the Company electronically.
12. The Register of Members and Share Transfer Books of the Company shall remain closed from **22-09-2019 to 27-09-2019** (both days inclusive)
13. Memorandum and Articles of Association of the Company and other documents if any are available for inspection at corporate office of the company between 10:30 A.M. and 12:30 P.M. on all working days except Sunday and Holidays.
14. Members are required to bring their admission slips to the AGM. Duplicate admission slips and/ or copies of the Report and Accounts will not be provided at the AGM venue.

**By Order of the Board of
Directors**

New Delhi, May 28, 2019

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

Details of Directors seeking appointment/ re-appointment at the AGM [Pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards - 2 on General Meetings]

Name of Director	Dr. Vivek Sehgal
Director Identification Number (DIN)	00036060
Date of Birth	05/04/1963
Date of first appointment	31/03/1986
Qualifications	M.B.B.S., MD (Radiology). He is associated with the company since last 33 years. Dr. Vivek Sehgal is a Professor of Neuro Radiology at Wayne State University, USA. He is having twenty eight years of experience in the Medical Diagnostic Services.
Terms and conditions of appointment/ re-appointment	Appointed as Director liable to retire by rotation
Details of remuneration last drawn (2018-19)	Nil
No. of Board Meetings attended during the year	02
No. of shares held in the Company:	
(a) Own	206250
(b) For other persons on a beneficial basis	Nil
List of Companies in which Directorship held as on 31.03.2019 (excluding foreign, private and Section 8 Companies).	Ved Med Software and Trading Pvt. Ltd.
Chairperson/ Member of the Mandatory Committees of the Board of the Companies on which he/ she is a Director as on 31.03.2019.	Nil

VOTING INSTRUCTIONS

The instructions for shareholders voting electronically are as under:

- 1 The voting period begins on 24/09/2019 (09:00 a.m. IST) and ends on 26/09/2019 (05:00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20/09/2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 2 The shareholders should log on to the voting website www.evotingindia.com.
- 3 Click on Shareholders.
- 4 Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- 5 Next enter the Image Verification as displayed and Click on Login.
- 6 If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- 7 If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 0s 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)	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. <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

After entering these details appropriately, click on "SUBMIT" tab.

- 8 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.
- 9 For Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- 10 Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- 11 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.
- 12 Click on the "RESOLUTIONS FOLLOW LINK" if you wish to view the entire Resolution details.
- 13 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.
- 14 Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15 You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16 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.
- 17 Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 18 Note for Non-Individual Shareholders and Custodians
 - ☐ Non-individual shareholders (i.e. other than Individuals, HUF, NRJ etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - ☐ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ☐ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - ☐ The list of accounts 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.
- 19 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.

DIRECTOR'S REPORT

DEAR MEMBERS,

Your Directors are pleased to present the Thirty-Fourth Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended March 31, 2019.

FINANCIAL AJCHLIGHTS

PARTICULARS	2018-19 (Rs.)	2017-18 (Rs.)
Operating Income	91,286,626	67,505,043
Profit before Interest & Depreciation	16,938,295	9,950,748
Less: a) Interest	4,264,689	4,803,089
b) Depreciation	1,597,209	1,477,025
Profit Before Exceptional and Extraordinary item and Tax	11,076,397	3,670,635
Exceptional Item		-
Net Profit/ (Loss) before Taxation	11,076,397	3,670,635
Provision for Income Tax	22,76,761	228,552
Add: Short Provision for Income Tax for Previous years		-
Less:- Provision for Deferred Tax	307,645	1,324,508
Net Profit/ (Loss) after Taxation	8,491,991	2,117,575
Add: Other Comprehensive Income	226,052	147,879
Total Comprehensive income attributable to equity holders	8,718,042	1,965,733
Less: Balance of Loss Brought forward from previous years	(1,029,765)	(2,784,357)
less: Other comprehensive income	14911	(211,141)
Balance carried to Balance Sheet	7,686,339	(1,029,765)

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

The operational income of the Company has increased from Rs.675.05 Lakhs to Rs.912.87 Lakhs registering a Positive growth of 35.23% in the current year. The income from trading and servicing has increased from Rs. 577.62 Lakhs to Rs.766.10 Lakhs for the current year, while Distribution Commission has decreased from Rs. 60.74 Lakhs to Rs.51.08 Lakhs for the current year. Overall income has increased by Rs. 237.81 Lakhs during the year under review.

The Overall income has increased due to winning of tender for procurement of medical equipment by the Govt. The company has earned profit of Rs.87.18 Lakhs after tax as against the profit of Rs. 22.65 Lakhs in Previous Year. The Directors are hopeful to achieve further growth in the year 2019-20, as the company has undertaken new projects/Tenders.

- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

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

Listing

Shares of your Company continue to be listed on Bombay Stock Exchange Limited, Mumbai, and the listing fee has been paid for the year 2019-2020 in the month of April, 2019.

Directors

The Board of Directors of the Company is duly constituted. In accordance with the provisions of Section 152 of the Act, Dr. Vivek Sehgal, Director of the Company, retires by rotation and being eligible, offer himself for re-appointment. The Board recommended her re-appointment. Further, brief profile and other details of Dr. Vivek Sehgal are provided in the Notice of the Annual General Meeting.

Independent Directors

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

Board Evaluation

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

Auditors

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

Policy on Directors' appointment and remuneration and other details

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

Audit committee and Vigil Mechanism

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

Auditors' report and secretarial auditors' report

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

Particulars of loans, guarantees and investments

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

Transactions with related parties

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

Extract of Annual Return

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

Corporate Social Responsibility

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

Reserves

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

Dividend

Based on company performance the directors have recommend a payment of dividend of Rs. 0.90 (9%) per equity shares of Rs. 10 each on share capital amounting to Rs. 219.28 Lakhs (Including DDT amounting to Rs. 23.22 Lakhs)

Change in the Nature of the Business

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

Material Changes

No material changes and commitments affecting the financial position of the Company occurred between the end of the

financial year to which this financial statement relate till the date of this report.

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

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

Risk Management

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

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

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

Transfer to Unclaimed Dividend to IEPF.

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

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

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

Internal Financial Controls

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

Managerial Remuneration and Particulars of Employees

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

Deposits

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

Corporate Governance Report

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

Management Discussion and Analysis Report

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

DIRECTOR'S REPORT (Cont...)**Acknowledgment**

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

For and on behalf of the board of directors

Place: Delhi

Date: 28.05.2019

Sd/-
Gautam Sehgal
Managing Director
DIN: 00034243

Sd/-
Dr. (Mrs.) Versha Sehgal
Director
DIN: 00034303

ANNEXURE TO DIRECTOR'S REPORT

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

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

We are or were not promoters of the Company or its holding, subsidiary or associate company; nor are we related to promoters or directors in the Company, its Holding, Subsidiary or associate company;

We do not have or had any pecuniary relationship with the Company, with the Company, its holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial year;

None of our relatives have or had any pecuniary relationship or transaction with the company, its holding, Subsidiary or associate company or their promoters or directors, amounting to two percent or more of its gross turnover or total income of fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

We ourselves nor any of our relatives,

hold or have held the position of key managerial personnel or is or has been employee of the Company or its holding, or subsidiary or associate company in any of the three financial

years immediately preceding the financial year in which we are proposed to be appointed;

are or have been an employee or proprietor or partner, in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed, or

D A firm of auditors or company secretaries in practice or cost auditors of the Company or its holding or subsidiary or associate company; or

Any legal or consulting firm that has or had any transaction with the Company, or its holding or subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;

i. Hold together two percent or more of the total voting power of the Company; or

Are chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty five percent or more of its receipt from the Company, any of its promoters or directors or its holding or subsidiary or associate company or that holds two percent or more of total voting power of the Company;

We possess appropriate skills, experience and knowledge of discipline related to the Company's business.

Place : New Delhi
Date : May 28, 2019

Sd/-
RAVJ KOHLI
DIN 01012554

Sd/-
GIRISH SAREEN
DIN 00937770

Sd/-
SUNIL JASUJA
DIN 01128112

A. Conservation of energy:

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

B. Technology absorption:

- (a) Effolts in brief made towards technology absorption, adaptation and innovation:- NA
- (b) Benefits derived as a result of above efforts:- NA
- (c) Teclmology inducted:- NA
- (d) Efforts made in technology absorption as per Form B of the Annexure :- NA

C. Foreign exchange earnings and outgo:

- Activities relating to exports; initiatives taken to increase exports; development of new export markets for products and services; and expoti plans;- The Company is continuously making its effolts for export of sales and services in the overseas market.
- Total forei_gn exchange used and eamed:-
 - i) Foreign Exchange earned - Rs.137.85 Lakhs (Previous Year 157.32 Lakhs)
 - ii) Foreign Exchange outgo - Rs. 0.13 Lakhs (Previous Year 2.40 Lakhs)

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

Managerial Remuneration

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

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

S. No.	Name of the Director	Remuneration P.A. (INR)	Median Remuneration P.A. (INR)	Ratio
I	Dr. Gautam Sehgal	5,525,000	355417]5.54

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

S. No.	Name of KMP	Designation	Current Remuneration P.A (INR)	Previous Remuneration P.A.(INR)	% Increase
1	Dr. Gautam Sebgal	Managing Director	5,525,000	5,100,000	8.33
2	N.L. Gayari	Chief Fiuanical Officer and Comoanv Secretary	2,056,023	1,907,772	7.77

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

S.No.	Current Year Median RemUJJeration	Previous Year Median Remuneration	Percentage Increase
I	355417	329090	8%

4. The number of permanent employees on the rolls of Company:- **20**
5. Average percentile increase already **made in the salaries of employees other than the managerial personnel** in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:- **The average percentile increase in salaries of the employees is 8 % whereas managerial personal is getting raise as 8.33 % p.a as approved by Central Government.**

6. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Particulars of Employees

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

FORM MCT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2019 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	L851I0DLI984PLC018486
ii.	Registration Date	23/06/1984
iii.	Name of the company	ADS DIAGNOSTIC LIMITED
iv.	Category of the Company	Company Limited by Share
v.	Sub Category of the Company	India Non-Government Company
vi.	Address of the Registered office and contact details	114, Sant Nagar, East of Kaijash, New Delhi - 110065 Tel: 011-41620434, 41622193, Fax: 011-41665880 E-mail : adsmedical@rediffmail.com, Website: www.adsdiagnosticslimited.com
vii.	Whether listed company	Yes
viii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

	Name and Description of main products/ services	NIC Code of the Product/service	% to total turnover of the company
I.	Sale of Trading Goods	Division 74	48%
II.	Income from Service, Installation & Rental	Division 46	24%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year		% of Total Shares		No. of Shares held at the end of the year		% of Total Shares		Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(I) Indian									
a) Individual/ HUF	0	994210	994210	45.34	0	994210	994210	45.34	0.00
b) Central Govt	0	0	0	0	0	0	0	0	

			No. of Shares held at the beginning of the year				No. of Shares held at the end of the year		
Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during the year
c) State Govt (s)	0	0	0	0	0	0	0	0	
d) Bodies Corp.	0	0	0	0	0	0	0	0	
c) Banks/Fl	0	0	0	0	0	0	0	0	
l) Any Other..	0	0	0	0	0	0	0	0	
Sub-total (A) (1):-	0	994210	994210	45.34	0	994210	994210	45.34	0.00
(2) Foreign	0	0	0	0	0	0	0	0	
a) NR!s - Individuals	0	0	0	0	0	0	0	0	
b) Other - Individuals	0	0	0	0	0	0	0	0	
c) Bodies Coil).	0	0	0	0	0	0	0	0	
d) Banks/ Fl	0	0	0	0	0	0	0	0	
e) Any Other....	0	0	0	0	0	0	0	0	
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	
Total shareholding of Promoter (A) = (A)(J)+{A)(2)	0	994210	994210	45.34	0	994210	994210	45.34	0.00
B.Public Shareholdin!!	0	0	0	0	0	0	0	0	
I. Institutions	0	0	0	0	0	0	0	0	
a) Mutual Funds	0	25000	25000	1.14	0	25000	25000	1.14	0
b) Banks/Fl	0	75300	75300	3.43	0	75300	75300	3.43	0
c) Central Govt	0	0	0	0	0	0	0	0	
d) State Govt(s)	0	0	0	0	0	0	0	0	
e) Venture Capital Funds	0	0	0	0	0	0	0	0	
l) Insurance Companies	0	0	0	0	0	0	0	0	
g) Fils	0	0	0	0	0	0	0	0	
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	
l) Others (specify)	0	0	0	0	0	0	0	0	
Sub-total (B)(1):-	0	100300	100300	4.57	0	100300	100300	4.57	0.00
2. Non-Institutions		0	0	0	0	0	0	0	
a) Bodies Corp.									
l) Indian	0	7300	7300	0.33	0	7600	7600	0.33	0.01
ll) 0 verseas	0	0	0	0	0	0	0	0	
b) Individuals	0	0	0	0	0	0	0	0	
l) Individual shareholders holding nominal share capital uptoRs. 1 lakb	0	1086340	1086340	49.54	0	1086040	1086040	49.53	-0.01

			No. of Shares held at the beginning of the year				No. of Shares held at the end of the year		
Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during the year
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0		0	0	0	0
c) Director/ Relatives	0	4650	4650	0.21	0	4650	4650	0.21	0.00
Sub-total (B)(2):-	0	1098290	1098290	50.08	0	1098290	1098290	50.08	0.00
Total Public Shareholding (8) = {B}(I) + (8)(2)	0	1198590	1198590	54.66	0	1198590	1198590	54.66	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	2192800	2192800	100	0	2192800	2192800	100	0.00

U. SHAREHOLDING OF PROMOTERS

Promoters Name	No. of Shares	Shareholding at the beginning of the year	% of Shares Pledged/ encumbered to total shares	No. of Shares	Shareholding at the end of the year	% of Shares Pledged/ encumbered to total shares	% change in share holding during the year
		% of total Shares of the company			% of total Shares of the company		
Dr. Arjun Dev Sehgal	0	0	0	0	0	0	0
Dr. Gautam Sehgal	129600	5.91	0	129600	5.91	0	0
Dr. Vivek Sehgal	206250	9.41	0	206250	9.41	0	0
Dr. (Mrs.) Versha Sehgal	552360	25.19	0	552360	25.19	0	0
Dr. A.D. Sehgal & Sons	86000	3.92	0	86000	3.92	0	0
Mrs. Radhika Sehgal	20000	0.91	0	20000	0.91	0	0
TOTAL	994210	45.34	0	994210	45.34	0	0

iii. CHANGE IS PROMOTERS

SHAREHOLDING. Note:- There is no Change During

the Year.

IV. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than Directors, Promoters and Holders of GDRs and ADRs):

Top ten Shareholders	Date	Shareholding at the beginning/end of the year			Changes during the year Increase/Decrease	Cumulative Shareholding during the year		
		No. of Shares	% of total Shares of the company	Date		Reason	No. of Shares	% of total Shares of the company
Rajeev Sehgal	14.2018	16300	0.74	NIL	NIL	NrL	16300	0.74
Nazer Ahmed	14.2018	9000	0.32	NIL	NIL	NrL	7000	0.32
Ramesh Khiani	14.2018	6000	0.15	NIL	NIL	N[L	6000	0.15
Vikas Bhayana	14.2018	2000	0.09	NIL	NIL	N'L	2000	0.09
Vikas Bhayana	14.2018	4000	0.18	NIL	NIL	NIL	4000	0.18
Archana Bhayana	14.2018	6000	0.27	NIL	NIL	NIL	6000	0.27
Rame Chandrr Bhayana	14.2018	7000	0.31	NIL	NIL	N[L	7000	0.31
Vijay Singh	14.2018	5500	0.25	NIL	NIL	N[L	5500	0.25
Puja Goel	14.2018	3000	0.13	NIL	NIL	NLL	3000	0.13
Krisban Lal	14.2018	4200	0.19	NIL	NIL	NIL	4200	0.19

V. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL.

Directors and KMP Name	Shareholding at the beginning/end of this year			Changes during the year			Cumulative Shareholding during the year	
	Date	No. of Shares	% of total Shares of the company	Date	Increase/Decrease	Reason	No. of Shares	% of total Shares of the company
Dr. (Mrs.) Versha Sehgal	01-Apr-2018	552360	25.19	-	-	-	552360	25.19
	31-Mar-2019	552360	25.19	-	-	-	552360	25.19
Dr. Gautam Sehgal	01-Apr-2018	129600	5.91	-	-	-	129600	5.91
	31-Mar-2019	129600	5.91	-	-	-	129600	5.91
Dr. Vivek Sehgal	01-Apr-2018	206250	9.41	-	-	-	206250	9.41
	31-Mar-2019	206250	9.41	-	-	-	206250	9.41
Mrs. Radhika Sehgal	01-Apr-2018	20000	0.91	-	-	-	20000	0.91
	31-Mar-2019	20000	0.91	-	-	-	20000	0.91

VI. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	25,884,753	11,980,697	NIL	37,865,450
ii) Interest due but not paid	NIL	464,903	NIL	464,903
iii) Interest accrued but not	105,386	NIL	NIL	105,386

Total(i+ii+iii)	25,990,139	12,445,600	NIL	38,435,739
Change in indebtedness during the financial year				
- Addition	NIL	NIL	NIL	NIL
- Reduction	18,276,601	1,681,601	NIL	19,958,202
Net Change	18,276,601	1,681,601	NIL	19,958,202
Indebtedness at the end of the financial year				
j) Principal Amount	7,652,966	10,379,394	NIL	18,032,360
ii) Interest due but not paid	NIL	384,605	NIL	384,605
iii) Interest accrued but not due	60,572	NIL	NIL	60,572
Total (i+ii+iii)	7,713,538	10,763,999	NIL	18,477,537

VU. Remuneration of Directors and Key Managerial Personnel

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

Name of MD/WTD/ Manager	Gross salary			Stock Option	Sweat Equity	Commission		Others, please specify	Total	Ceiling as per the Act
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others, specify			
Dr. Gautam Sehgal	5,525,000	"NIL"	NIL	NIL	NIL	NIL	NIL	NIL	5,525,000	Approved by Central Government

b. Remuneration to other directors:

Name of Directors	Fee for attending board/ committee meetings	Commission	Others, please specify	Total Amount
Independent Directors				
▶ Mr. Ravi Kohli	6000/-	NIL	NIL	6000/-
▶ Mr. Girish Sareen	12000/-	NIL	NIL	12000/-
▶ Mr. Sunil Jasuja	12000/-	NIL	NIL	12000/-
TOTAL(1)	30,000/-	NIL	NIL	30,000/-
Other Non-Executive Directors				
▶ Dr.(Mrs.) Versha Sehgal	12000/-	NIL	NIL	12000/-
▶ Mrs. Radhika Sehgal	3000/-	NIL	NIL	3000/-
▶ Mr. Vivek Sehgal	6000/-	NIL	NIL	6000/-
TOTAL(2)	21,000/-	NIL	NIL	21,000/-
TOTAL (8)=(1+2)	51,000/-	NIL	NIL	51,000/-
TOTAL MANAGERIAL REMUNERATION	51,000/-	NIL	NIL	51,000/-

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

Key Managerial Personnel	Name	Gross salary ^y			Stock Option	Sweat Equity	Commission		Others, please specify	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others, specify		
CFO & Company Secretary	Narayan Lal Gayari	2,056,023	0	0	0	0	0	0	0	2,056,023

v m. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees Imposed	Authority (RD/NCLT/COURT)	AppcaJ made, If any (give -Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

**For the financial year ended 31. March, 2019. IPursuant to section 204(1) of the
Companies Act, 2013 and rule No.9 of the Companies (Appointment and
Remuneration Personnel) Rules, 2014]**

To,
The Members,
A D S Diagnostic Limited
114 Sant Nagar East of Kailash
New Delhi-110065

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

Based on our verification of the **A D S Diagnostic Limited's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31. March, 2019, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **A D S Diagnostic Limited** for the financial year ended on 31. March, 2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other laws applicable to the Company as per the representations made by the Management.

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

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

During the period under review and as per the explanations and clarifications given to us and the representation made by the Management, the Company has substantially complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. There were no penalties, strictures imposed on the Company by SEBI or any statutory authority on any matter related to capital markets during the last three years. As per the representations made by the Management, dematerialization of securities of the Company is under process.

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

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

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

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

Delhi, May 28, 2019

For and on behalf of
Anand Pandey & Associates
Company Secretaries

Sci/-
Anand Pandey
Proprietor
M NO 56065
C. P. No.21110

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

'Annexure A'

To,

The Members,

ADS Diagnostic Limited

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

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

For and on behalf of

Anand Pandey & Associates
Company Secretaries

Sd/-

cs Anand Pandey

Proprietor

M. NO. 56065

C. P. No.21110

Delhi, May 28, 2019

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on code of Governance

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

2. Board of Directors

(a) Composition of Board of Directors as on 31, March 2019:

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

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

(b) Number of Board Meetings:

The Board of Directors met **4 times** during 2018-19. The meetings of the Board were held on **13/08/2018, 12/11/2018, 11/02/2019, and 28/05/2019.**

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

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

Attendance of the Directors at the Board Meetings and last Annual General Meeting and the Number of Directorship and Chairmanship/Membership of Committees across all Companies in which he/she is a Director as on **March 31, 2019** is given herein below:

Name of Director	Category	Attendance Particulars			No. of Directorships/ Committee Memberships/ Chairmanships of Other Companies		
		No. of Board Meetings held during the year 2018-19	At AGM held on September 28, 2018	At AGM held on September 28, 2018	Number of Directorships	Committee Memberships	Committee Chairmanships
Dr. (Mrs.) Versha Sehgal	Director	04	04	No	2	-	-
Dr. Vivek Sehgal	Director	04	02	No	1	-	-
Dr. Gautam Sehgal	Managing Director	04	04	No	7	-	-
Mrs. Radhika Sehgal	Director	04	04	No	2	-	-
Mr. Ravi Kohli	Independent Director	04	02	Yes	1	-	-
Mr. Girish Sareen	Independent Director	04	04	No	5	-	-
Mr. Sunil Jasuja	Independent Director	04	04	No	3	-	-

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

(d) Independent Directors:

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

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

3. Audit Committee:

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

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

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

(B) Composition, Meetings and Attendance of the Committee: The Audit Committee comprises of three Independent Directors. The Chairman of the Committee is an Independent Director. The composition of the Audit Committee and attendance of Directors at the Meetings (As on March 31, 2019) is shown below:

Name of Director	Category	No. of Meetings during the FY 2018-19	
		Total	Held/Attended
Mr. Ravi Kohli	Chairman	4	3
Mr. Girish Sareen	Member	4	4
Mr. Sunil Jasuja	Member	4	4

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

4. Nomination and Remuneration Committee:

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

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

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

(B) Composition, Meetings and Attendance of the Committee: The Nomination and Remuneration Committee comprises of three Independent Directors. The Chairman of the Committee is an Independent Director. The composition of the Nomination and Remuneration Committee and attendance of Directors at the Meetings (As on March 31, 2019) is shown below:

Name of Director	Category	No. of Meetings during the FY 2018-19	
		Held	Attended
Mr. Girish Sareea	Chairman	4	3
Mr. Ravi Kohli	Member	4	4
Mr. Sunil Jasuja	Member	4	4

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

(C) The following are the details of the remuneration paid to the managerial personnel during the financial year 2018-19:

Dr. Gautam Sehgal, Managing Director, from 01.04.2018 to 31.03.2019:

Particulars	Amount In (Rs.)
Salary & Allowances (excluding Perquisites):	5,525,000
Perquisites as per IT Act	NIL
Others	NIL
TOTAL=	5,525,000

- (D)** The Company pays sitting fees of Rs. 3000/- per Meeting for the Board and no sitting fee is being paid for Meeting of Committee thereof, to the Non-executive and Independent Directors. The Non-Executive and Independent Directors do not receive any remuneration besides the sitting fees.
- (A)** The Stakeholders' Relationship Committee comprises of three Independent Directors. The Chairman of the Committee is an Independent Director. The composition of the Stakeholders' Relationship Committee and attendance of Directors at the Meetings (As on March 31, 2019) is shown below:

5. Stakeholders' Relationship Committee:

Name of Director	Category	No. of Meetings during the FY 2018-19	
		Held	Attended
Mr. Sunil Jasuja	Chairman	4	4
Mr. Ravi Kohli	Member	4	3
Mr. Girish Sareen	Member	4	4

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

- (B)** The Committee considers and resolves the grievances of the security holders and approves of the share transfers, transmissions and transpositions, etc.
- (C)** Mr. N L Gayari, Company Secretary is the Secretary to the Committee and the Compliance Officer appointed for the compliance of capital market related laws.
- (D)** The number of complaints received from the shareholders during financial year 2018-19 and the number of pending complaints are shown below:
- No. of Complaints received during the financial year 2018-19: Nil
- Pending as on March 31, 2019: Nil
- (E)** The Board of Directors has laid down a Code of Conduct for all Board Members and senior management of the Company, which has been posted on the website of the Company.

6. General Body Meeting:

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

Financial Year	Date	Time	Location
2017-2018	September 28, 2018	11:30 A.M.	Indian Social Institute (ISI) Institutional Area Lodhi Road New Delhi / 110003
2016-2017	September 28, 2017	11:30 A.M.	-Do-
2015-2016	September 28, 2016	11:30 A.M.	-Do-

Special Resolution

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

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

AGM Date	As per Companies Act 2013	Particulars of Special Resolutions
28.09.2016	1 (One) Special resolution u/s 197 & 198 of the Act.	For re-appointment of Dr. Gautam Sehgal as Managing Director of the Company w.e.f. 01.06.2016 for a period of three years.

7. Disclosures:

(A) Related party transactions

There were no materially significant related party transactions during the FY 2018-19. The Company has formulated a policy of Related Party Transactions (RPTs) and the same is placed on the website of the Company and may be visited www.adsdiagnosticlimited.com. In terms of Section 134(3) (h) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, there are no transactions to be reported in Form AOC 2.

(B) Disclosure of Accounting Treatment

In preparation of the Financial Statements, the Company has followed the accounting standards issued by the Institute of Chartered Accountants of India. The significant accounting policies have been set out in the notes to accounts.

(C) Risk Management

Business Risk Evaluation and Management is an ongoing process within the Company and there is a Risk Management Committee of Directors for overseeing the process. The Company has laid down Policies on Operational, Market and Credit risks for assessment and minimization of risks associated with the Company.

(D) Management Discussion and Analysis Report

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

(E) Details of Compliance with Mandatory Requirements

The Company has duly complied with all the mandatory requirements as stipulated in Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Sandeep Tripathi & Associates, Practicing Company Secretary has certified the Corporate Governance Report for the Financial Year 2018-19 as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said certificate is appended to this report.

(F) Subsidiary Companies

The Company does not have any subsidiary.

(G) CEO/CFO Certificate

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

(H) Whistle Blower Policy

The Company already had an established and effective mechanism called the Whistle Blower Policy (Policy).

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

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

I) Details of Non-compliance with regard to Capital Market

There were no penalties, strictures imposed on the Company by SEBI or any statutory authority on any matter related to capital markets during the last three years.

8. Means of Communication:

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

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

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

9. General Shareholder information

Annual General Meeting:	Date: 27 th September, 2019 Time: 11:30A.M. Venue: Indian Social Institute (ISI), 10-institutional Area Lodi Road, New Delhi-110003
Financial Calendar (Tentative): Results for quarter ending June 30, 2018 Results for quarter ending September 30, 2018 Results for quarter ending December 31, 2018 Results for Quarter ending March 31, 2019	31 st August, 2018 12 th November, 2018 11 th February, 2019 28 th May, 2019
Dates of Book Closure	22.09.2019 to 27.09.2019, (both days inclusive)
Dividend Payment Date	Not Declared after 1995-96
Listing on Stock Exchange	Bombay Stock Exchange
Stock Code	523031 BSE
Market Price data	Securities of the Company is not actively trading
Performance in comparison to broad based indices	Securities of the Company is not actively trading
Registrar and Transfer Agent	the Company maintained at In-house Share Transfer facility
Share Transfer System	At present, shares for transfer, which are received in physical form, are processed and the share certificates are returned within a period of 15 days from the date of receipt, subject to documents being valid and complete in all respects.
Dematerialization of Shares and Validity	The Company is in process of dematerialization of shares of the company.
Registered Office and address for Correspondence	114, Sant Nagar East of Kailash New Delhi-110065
Corporate identity Number	L85 LI0DL1984PLC018486

Distribution of Shareholding (as on March 31, 2019): The Equity Shareholding in ADS by major categories of Shareholders as on March 31, 2019 is as under:

(i) The distribution of shareholdings as on 31. March, 2019 is as follows:

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

(ii) Shareholding pattern as on 31. March, 2019 is as follows:

Category	No. of Shares	%
Indian Promoters	994210	45.34
Mutual Funds	25000	1.14
Financial Institutions/Banks	75300	3.43
Private Corporate Bodies Indian Public	1098290	50.09
TOTAL	21,92,800	100.00

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

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

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

by the said Code to the extent applicable to their functions as a member of the Board of Directors/Senior Management of the Company respectively;

- iii. Since the date of appointment as a Directors/Senior Management Personnel of the Company, all the Directors/Senior Management Personnel, have affirmed compliance with the provision of the Code of Conduct which were adopted by the Company;
- iv Directors and senior Management personnel were not a party to any non-compliance with the said code.

Place: New Delhi
Date: 28.05.2019

Sd/-
DR. Gautam Sehgal
Managing Director
DIN-00034243

Management Discussion & Analysis Report

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

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

A) Medical Diagnostic Service Division: -

The Medical Diagnostic Services business is full of competition from the existing Centers in and around Delhi; therefore, the company has diversified into Medical Equipment sales and services and decided to shut down his Medical Diagnostic Services, The company has gradually phase out the Diagnostic Services Division due to the lower margin & reduction in rates of SCAN.

B) Medical Equipments Sales & Services Division:-

This Division of the company has performed excellent during the current year. The revenue from this division has increased from Rs. 638.36 Lacs to Rs. 895.14 Lacs and the management is hopeful to increase revenue from this division further in coming years as more & more Equipments will be purchased by the Government hospitals to provide health for the entire citizen. The outlook of this division is very bright and company will be able to earn more revenue from this division. Management expects increase in attrition of technical person due to more competitors coming in this field. However it is making efforts to retain talent by suitable incentives.

Outlook, Opportunities, Threats, Risks and Concerns

Your Company is continuously making sincere efforts to achieve the growth in the business. The long term objective of the Company is to remain strong player in the market with strong emphasis on product and market development. Your company is consolidating its position and making its best efforts to realize the maximum from the customers and market.

Internal Control Systems and Their Adequacy

The Company has a proper adequate internal control system for assessment and eliminating various kinds of risks which include strategic, operational, financial, environment and reputation risk. The internal control is supplemented by an extensive internal audit,

periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial reporting of various transactions, efficiency of operations, safeguarding of assets and compliance are reliable for preparing financial statements and other data and for maintaining accountability of assets.

Material Developments in Human Resource

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

Role of the Company Secretary in overall governance process

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

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

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

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

Scheduling and selection of agenda items for Board meetings.

Minimum five pre-scheduled Board meetings are held annually. Additional Board meetings are convened by giving appropriate

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

Board material distributed in advance

The agenda and notes on agenda are circulated to Directors in advance, and in the defined agenda format. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

Recording minutes of proceedings at Board and Committee meetings

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

Compliance

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

INDEPENDENT AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of **ADS DIAGNOSTIC LIMITED**

We have examined the compliance of conditions of Corporate Governance by **ADS DIAGNOSTIC LIMITED** ('the Company') for the year ended on 31st March 2019, as stipulated in regulations 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015 ["the Regulations"] of the said Company with the Stock Exchanges.

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

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

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

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

Place: New Delhi
Date: 28th May 2019

Sd/-
CA J. S. Quadros)
Partner
M. No. 089181

CEO/CFO Certification

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

- A) We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2019 and that to the best of our knowledge and belief:
- These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or violation of the Company's code of Conduct.
- C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D) We have indicated to the Auditors and the Audit Committee that:
- There has not been any significant changes in internal control over financial reporting during the year ended March 31, 2019;
 - There has not been any significant changes in accounting policies during the year ended March 31, 2019 requiring disclosure in the notes to the financial statements; and
 - There has not been any instance of significant fraud during the year ended March 31, 2019.

Place: New Delhi

Date: 28.05.2019

Sd/-
Dr. Gautam Sehgal
Managing Director
DIN - 00034243

Sd/-
N. L. Gayari
CFO & Company Secretary
M.No. - F02956

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

To,

**The Board of Directors
ADS Diagnostic Limited**

I. We have reviewed financial statements and the cash flow statement of ADS Diagnostic Limited for the year ended 31. March, 2019 and to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

4. We have indicated to the Auditors and the Audit Committee:

- That there are no significant changes in internal control over financial reporting during the year;
- That there are no significant changes in accounting policies during the year; and
- That there are no instances of significant fraud of which we have become aware.

Place: New Delhi

Date: 28.05.2019

**Sd/-
Dr. Gautam Sehgal**

Managing Director
DIN: 00034243

**Sd/-
N. L. Gayari**

CFO & Company Secretary
M.No. : f02956

TO

THE MEMBERS OF

ADS DIAGNOSTIC LIMITED

**Report on the Indian Accounting Standards (Ind AS)
Financial Statements**

We have audited the accompanying financial statements of **ADS DIAGNOSTIC LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative Pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 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 (including Other Comprehensive Income), the Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending Litigations on its financial position in its Ind AS financial statements - Refer Note 27 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses - Refer Note 36 to the financial statements;
 - iii. There are no amounts that were due for being transferred to the Investor Education and Protection Fund by the Company.
 - iv. The clause relating to disclosures as regards its holding and dealings in Specified Bank Notes is not applicable for the year under report.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(1 I) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R Nagpal Associates

Chartered Accountants

Firm Registration Number 002626N

Sd/-

(CA Joseph S Quadros)

Partner

Membership No. 089181

Place: New Delhi

Date: 28.05.2019

**ANNEXURE "A" TO THE INDEPENDENT
AUDITOR'S REPORT**

(Referred to in paragraph 1(t) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **ADS DIAGNOSTIC LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over

financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-

(CA Joseph S Quadros)

Partner

Membership No. 089181

Place: New Delhi

Date: 28.05.2019

ANNEXURE 'B' referred to in paragraph 2 of our report of even date to the members of ADS DIAGNOSTIC LIMITED on the accounts of the Company for the year ended 31st March 2019.

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

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

noticed on physical verification.

- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Hence, the provisions of Clauses 3(iii)(a), 3(iii)(b), and 3(iii)(c) of the Order are not applicable.
- (iv) The Company has not granted any loans, made investments or provided guarantees under Section 185 and Section 186 of the Companies Act, 2013 and hence reporting under clause (iv) of the Order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year under section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) (a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it to the appropriate authorities, and there were no arrears of such dues at the end of the year which

have remained outstanding for a period of more than six months from the date they became payable.

- (b) As per records produced before us and according to the information and explanations given to us there are no

dues of Income-tax or Sales-tax or Service Tax, or duty of Customs or duty of Excise, or Value Added Tax which have not been deposited on account of any dispute, except for the following:

Name of Statute (Nature of the Dues)	Forum where Dispute is Pending	Period to which the amount relates	Amount involved (Rs)
Custom duty	Commissionerate	1995-96	40,00,000 (Amount deposited wider protest Rs. 5,00,000)
Custom duty	Commissionerate (Directorate of Revenue Intelligence)	1993-94	56,01,507
Income Tax	High Court	A.Y. 1988-89, & A.Y. 1989-90	18,73,290
IncomeTax	Assessing officer (Traces)	Various years	66,474

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company has not taken any loans or borrowings from financial institutions and government nor has it issued any debentures.

(ix) The Company has not raised moneys by way of further public offer (including debt instruments) nor taken any term loans.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi company and hence reporting under clause (xii) of the Order is not applicable.

(x.iii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

(xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For R. Nagpal Associates

Chartered Accountants Firm]

Registration Number 002626N

Sd/-

(CA Joseph S Quadros)

Partner

Membership No. 089181

Place: New Delhi

Date: 28.05.2019

ADS DIAGNOSTIC LIMITED
BALANCE SHEET AS AT MARCH 31, 2019

Particulars	Note No	Amount in Rupees	
		As on 31 March 2019	As on 31 March 2018
Assets			
Non Current assets			
Property, Plant and Equipment	2	20,957,960	11,086,507
Capital Work In Progress		-	-
Other Intangible Assets		-	-
Financial Assets			
(i) Investments	3	436,510	436,510
(ii) Loans		-	-
(iii) Other Financial Assets	4	1,879,340	1,442,268
Deferred Tax Assets (Net)	5	485,839	569,371
Other non current Assets	6	1,434,215	1,779,518
		25,193,864	15,314,174
Current Assets			
Inventories	7	91,735,408	41,742,409
Financial Assets			
(i) Trade Receivables	8	26,146,701	22,170,390
(ii) Cash and Cash equivalents	9	17,673,881	13,615,655
(iii) Other Financial assets	10	1,583,158	2,297,823
Current Tax assets (Net)		-	-
Other Current Assets	11	5,199,793	6,041,568
		142,338,942	85,867,845
Total		167,532,806	101,182,019
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	22,450,500	22,450,500
Other Equity	13	7,686,339	(1,029,765)
		30,136,839	21,420,735
Non Current Liabilities			
Financial Liabilities			
(i) Borrowings	14	5,152,550	7,635,612
(ii) Trade payables		-	-
(iii) Other Financial Liabilities		-	-
Provisions		-	-
Deferred Tax Liabilities		-	-
Other non current Liabilities		-	-
		5,152,550	7,635,612
Current Liabilities			
Financial Liabilities			
(i) Borrowings	15	10,379,394	25,588,304

Particulars	Note No	As on 31 March 2019	Ason 31 March 2018
(i) Trade and other payables	16	82,871,514	31,232,174
(ii) Other Financial Liabilities	17	4,824,142	6,668,155
Other Current Liabilities	18	34,078,272	8,060,156
Short Term Provisions	19	90,097	576,883
Current Tax Liabilities (CNet)		-	-
		132,243,418	72,125,672
Total		167,532,806	101,182,019
Significant Accounting Policies	I	0	0
The accompanying notes form an integral part of the financial statements			

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

For and on behalf of the Board

J.S.Quadros
Partner
M.No. 089181

Dr. Gautam Sehgal
Managing Director
DIN: 00034243
B-29, Kailash Colony
New Delhi 110048

Dr (Mrs) Versha Sehgal
Director
DIN: 00034303
B-29, Kailash Colony
New Delhi 110048

Place: New Delhi
Date: 28th May, 2019

N L Gayari
Chief Financial Officer & Company Secretary
M.No. - F02956

ADS DIAGNOSTIC LIMITED

Statement of Profit and Loss for the Year ended March 31, 2019

		Amount in Rs.	
Particulars	Note No	For the year ended March 31 2019	For the year ended March 31 2018
Revenue from operations	20	89,514,191	63,836,169
Other income	21	1,772,434	3,668,874
Total Income		91,286,626	67,505,043
Expenses:			
Cost of materials consumed	22	35,128,315	28,192,127
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	23	18,454,421	18,761,178
Finance costs	24	4,264,689	4,803,089
Depreciation and amortization Expense	25	1,597,209	1,477,025
Other expenses	26	20,765,595	10,600,989
Total expenses		80,210,229	63,834,408
Profit/(Loss) before exceptional items and tax		11,076,397	3,670,635
Exceptional items		-	-
Profit/(Loss) before tax		11,076,397	3,670,635
Exceptional Items			
Tax expense:			
(1) Current tax		2,276,761	228,552
(2) Deferred tax			1,324,508
Less: MAT Credit entitlement for the year		3,07,645	-
Profit/(Loss) after tax for the period		8,491,991	2,117,575
Other Comprehensive Income			
(A) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to Items that will be reclassified to profit or loss		-	-
(B) (i) Items that will not be reclassified to profit or loss		305,475	214,940
(ii) Income Tax relating to Items that will not be reclassified to profit or loss		(79,424)	(67,061)
Other Comprehensive Income		226,052	147,879
Total comprehensive Income for the year (Comprising Profit/(Loss) and Other Comprehensive Income for the year)		8,718,042	2,265,454
Earnings per Equity Share			
(1) Basic		3.87	0.97
(2) Diluted		3.87	0.97
Significant Accounting Policies	I		
The accompanying notes form an integral part of the financial statements			
As per our Report of even date attached.			

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

J S Quadros
Partner
Membership No.: 089181

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

Dr. Gautam Sehgal
Managing Director
DIN: 00034243
B-29, Kailash Colony
New Delhi 110048

Dr (Mrs) Versha Sehgal
Director
DIN: 00034303
B-29, Kailash Colony
New Delhi 110048

Place: New Delhi
Date: 28th May, 2019

N.L. Gayari
Chief Financial Officer & Company Secretary
M.No. : F02956

ADS DIAGNOSTIC LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

	For the Year ended March 31, 2019 Amount in Rs.	For the Year ended March 31, 2018 Amount in Rs.
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before extraordinary items and tax	11,076,397	3,670,635
Add Back:		
(a) Depreciation	1,597,209	1,477,025
(b) Interest & Finance Charges	4,264,689	4,803,089
(c) Loss on sale of assets	-	756,443
(d) Reinstatement of Monetary Items	187,976	
	17,126,271	10,707,191
Deduct:		
(a) Interest income	785,240	1,008,099
(b) Reinstatement of Monetary Items	-	213,756
(c) Fair Value Gain on Financial assets	17,072	15,243
	802,312	1,237,098
Operating Profit /(Loss) before Working Capital Changes	16,323,959	9,470,094
Adjusted for		
(a) Change in Inventories	(49,992,999)	(20,465,815)
(b) Change in Trade Receivables	(3,976,311)	(2,564,795)
(c) Change in Other non current assets	345,303	381,440
(d) Change in Other current assets	418,988	3,394,645
(e) Change in Trade & other Payables	51,451,364	19,309,066
(f) Change in Other Current Liabilities	26,018,115	(776,978)
(g) Change in short term provisions	(486,786)	535,263
	23,777,675	(1,871,175)
Cash Generated from Operations	40,101,634	9,282,918
Less: Taxes Paid (net of refund)	1,853,974	409,917
CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	38,247,660	8,873,001
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Inflow:		
(a) interest income	785,240	1,008,099
(b) Decrease in Long Term Loan & Advances	-	
(c) Sale of Fixed Assets	-	503,452
	785,240	1,511,551
Outflow:		
(a) Purchase of Fixed Assets (including Capital work in progress)	11,468,664	56,907
(b) Increase in Long Term Loan & Advances	-	-
(c) increase in Other Non Current financial Assets	-	-
	11,468,664	56,907
CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	(10,683,424)	1,454,644

	For the Year ended March 31, 2019 Amount in Rs.	For the Year ended March 31, 2018 Amount in Rs.
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Inflow:		
(a) Rupee Loan from Bank (incl current maturities)	-	-
(b) Decrease In Other Non Current financial Assets	-	10,337,235
(c) Decrease In Other Current financial Assets	714,664	-
	714,664	10,337,235
Outflow:		
(a) Repayment of Rupee Loan from Bank (incl current maturities)	19,833,090	4,091,662
(b) Interest Paid	4,264,689	4,803,089
(c) Increase In Other Non Current financial Assets	420,000	-
(d) Increase In Other Current financial Assets	-	36,958
(e) Decrease In Other Current financial liabilities	(297,104)	466,574
	24,220,675	9,398,283
CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(23,506,010)	938,952
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS "A+B+c"	4,058,226	11,266,597
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	13,615,655	2,349,058
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	17,673,881	13,615,655
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	4,058,226	11,266,597

Notes:-

- The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS - 3) "Cash Flow Statement"
- Cash and Cash Equivalents include cash in hand and Bank balance.
- Previous year figures have been re-grouped/re-arranged wherever necessary to conform to those of current year.

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

J S Quadros
Partner
Membership No.: 089181

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

Dr. Gautam Sehgal
Managing Director
DCN: 00034243
B-29, Kailash Colony
New Delhi 110048

Dr (Mrs) Versha Sehgal
Director
DIN: 00034303
B-29, Kailash Colony
New Delhi 110048

Place: New Delhi
Date: 28th May, 2019

N.L. Gayari
Chief Financial Officer & Company Secretary
M.No. - F02956

ADS DIAGNOSTIC LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,

2019 Note:-2

Particulars	Plant & Machinery*	Vehicles	Office Equipments	Furniture & Fixture	Computers	Total
Cost or deemed cost						
Gross Block						
As at March 31,2017	15,455,380	2,310,567	991,481	2,554,714	1,816,081	23,128,222
Additions	-	-	21,715	35,193	-	56,907
Disposals	(1,611,746)	-	-	-	-	(1,611,746)
As at March 31,2018	13,843,634	2,310,567	1,013,196	2,589,907	1,816,081	21,573,383
Additions	11,027,187	-	326,873	114,605	-	11,468,664
Disposals	-	-	-	-	-	-
As at March 31,2019	24,870,821	2,310,567	1,340,068	2,704,511	1,816,081	33,042,048
Accumulated Depreciation						
As at March 31,2017	2,510,703	1,687,500	914,410	2,400,562	1,766,265	9,279,440
Depreciation for the year	1,223,685	147,075	38,874	25,769	41,622	1,477,025
Depreciation Reversal on disposal	(269,588)	-	-	-	-	(269,588)
As at March 31,2018	3,464,800	1,834,575	953,284	2,426,331	1,807,886	10,486,877
Depreciation for the year	1,343,560	145,404	75,102	24,950	8,195	1,597,211
As at March 31,2019	4,808,360	1,979,979	1,028,386	2,451,281	1,816,081	12,084,088
Net Block(As at March 31,2018)	10,378,833	475,991	59,912	163,576	8,195	11,086,507
Net Block(As at March 31,2019)	20,062,460	330,587	311,682	253,230	(0)	20,957,960

*Asset given on lease - also refer Note 33

Note No	Particulars	As on 31 March 2019	As on 31 March 2018
3	Investments		
	Investments in Paintings	436,510	436,510
		436,510	436,510
4	Other non-current Financial assets		
	Security Deposit		
	- With Government Department (under protest)	500,000	500,000
	- With Others	-	-
	Other Bank Balance -		
	- Balance in Bank (for Margin Money in the form of FDR)	1,220,000	800,000
	Earnest Money Deposit with Govt. Departments	159,340	142,268
		1,879,340	1,442,268
5	Deferred Tax Assets (Net)		
	Deferred Tax Assets -		
	- Staff Benefits & tax losses	7,138	680,363
	- on account of WDV of assets	-	-
	MAT Credit entitlement	664,714	-
	(A)	671,852	680,363
	Deferred Tax Liabilities -		
	- Staff Benefits & tax losses	-	-
	- on account of WDV of assets	186,013	110,992

Note No	Particulars	As on 31 March 2019	As on 31 March 2018
	(B)	186,013	110,992
	(A) - (B)	485,839	569,371
6	Other non-current assets		
	Prepaid Expenses	1,434,215	901,518
	Advance to Suppliers	-	878,000
	Taxes paid (net of provision)	-	-
		1,434,215	1,779,518
7	Inventories		
	Stores and spares - at lower of Cost and NRV	84,818,408	41,742,409
	Goods in Transit	6,917,000	-
		91,735,408	41,742,409
8	Trade receivables		
	Due over six months		
	Unsecured Considered Good	3,690,623	7,198,972
	Less: Provision for Bad & Doubtful Debts	-	-
		3,690,623	7,198,972
	Others		
	Unsecured Considered Doubtful	-	-
	Unsecured Considered Good	22,456,078	14,971,418
	Less: Provision for Bad & Doubtful Debts	-	-
		22,456,078	14,971,418
		26,146,701	22,170,390
9	Cash Bank Balances		
	Cash and cash equivalents		
	Balance with Banks	6,671,568	594,994
	Cash on hand	170,309	338,682
	fixed Deposits(for Margin Money in the form of FDR)	600,000	3,220,000
	Other Bank Balances		
	Fixed Deposits(for Margin Money in the fom, of FDR)	10,232,004	9,461,979
		17,673,881	13,615,655
10	Other Financial assets		
	Interest accrued on Fixed Deposit with Banks	-	51,859
	Deposits		
	- Earnest Money Deposit with Govt. Departments	640,660	2,025,708
	- With Others	942,498	220,255
		1,583,158	2,297,823
II	Other current assets		
	Input Sales Tax & Service Tax/GST	1,190,868	1,182,010
	Advance to suppliers	2,587,307	2,008,556
	Prepaid expenses	65,294	432,519
	Staff Imprest & Advances	4L3,264	608,934
	Others - Duty Drawback including SAD	438,747	896,779
	TDS & Advance Payment of [ncome Tax (net of income tax provision)	489,984	912,770
	Other advances	14,330	-
		5,199,793	6,041,568

Note 12:- SHARE CAPITAL

Particulars	As at 31.03.2019		As at 31.03.2018	
	No of shares	Amount	No or shares	Amount
Authorised Share Capital				
Equity share of Rs. 10 each	3,000,000	30,000,000	3,000,000	30,000,000
Total	3,000,000	30,000,000	3,000,000	30,000,000
Issued				
Equity Shares of Rs. 10 each	2,297,300	22,973,000	2,297,300	22,973,000
Less: Shares Forfeited	(104,500)	(1,045,000)	(104,500)	(1,045,000)
Total	2,192,800	21,928,000	2,192,800	21,928,000
Subscribed and Paid-up Share Capital				
Equity Shares of Rs. 10 each fully paid	2,192,800	21,928,000	2,192,800	21,928,000
Add: Forfeited Shares (Amount originally paid up)		522,500		522,500
Total	2,192,800	22,450,500	2,192,800	22,450,500

(a) Reconciliation of the share capital outstanding at the beginning and at the end of the reporting period

Particulars	As at 31.03.2019		As at 31.03.2018	
	No of shares	Amount	No of shares	Amount
Equity Shares				
At the beginning of the year	2,192,800	21,928,000	2,192,800	21,928,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	2,192,800	21,928,000	2,192,800	21,928,000

(b) Terms/ rights attached to shares

Equity Shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and dividend as proposed by the board of directors which is subject to approval of the shareholders in the ensuing Annual General Meeting.

(c) Details of Shareholding as at 31.03.2019

Particulars	As at 31.03.2019		As at 31.03.2018	
	No of shares	% holding	No or shares	% holding
Dr. Gautam Sehgal	129,600	5.91	129,600	5.91
Dr. Vivck Sehgal	206,250	9.41	206,250	9.41
Dr. (Mrs.) Versha Sehgal	552,360	25.19	552,360	25.19
Total	552,360		552,360	

(d) Other clauses of Share Capital are not applicable to the company.

Particulars		As at March 31, 2019	As at March 31, 2018
13	Other Equity		
	i) Surplus in the statement of profit and loss	7,671,428	(818,624)
	U) Other comprehensive Income	14,911	(211,141)
	Total	7,686,339	(1,029,765)

For movement during the year in Other equity, refer 'Statement of changes in equity'

Note No	Particulars	As on 31 March 2019	As on 31 March 2018
14	Borrowings - Non current		
	Secured		
	Rupee Loan - From Bank*	5,152,550	7,635,612
		5,152,550	7,635,612
		5,152,550	7,635,612
	*Term Loan From Bank		
	The term loan stated above is taken from HDFC Bank and is secured by way of Security of the title deed of immovable property belonging to Dr. Versha Sehgal & Dr. Gautam Sehgal, Directors, who are mentioned as co-borrowers in the sanction letter. Rate of interest is floating rate - 10% with a tenure of 48 months beginning from 07th October 2016 with EMJ of Rs. 472973/-.		
15	Borrowings - Current		
	Secured		
	Working Capital Limit from Bank	-	13,607,607
	Unsecured		
	Demand Loans from Related Parties	10,379,394	11,980,697
		10,379,394	25,588,304
16	Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	82,871,514	31,232,174
		82,871,514	31,232,174
	Also Refer Note No. 37. Trade Payables include Rs Nil to related parties		
17	Other Financial liabilities		
	Current Maturities of Long Term Debt	2,500,416	4,641,534
	Other Expenses Payables	498,992	208,764
	Due to Staff	379,556	1,247,568
	Interest accrued but not due on borrowings	60,572	105,386
	Security Deposit on Leased asset	1,000,000	-
	Interest Payable	384,605	464,903
		4,824,142	6,668,155

Note No	Particulars	As on 31 March 2019	As on 31 March 2018
18	Other Current Liabilities		
	TDS Payable	2,072,938	302,677
	GST Payable/Service tax payable	8,760	471,133
	EPF payable	161,957	150,049
	Advance from Customers	31,834,617	7,136,297
		34,078,272	8,060,156
19	Short term Provisions		
	Provision for employee benefit		
	Gratuity	44,528	576,883
	Leave Encashment	45,569	-
	Provision for others		-
	Provision for Warranty	-	-
	Provision for Income Tax	-	-
		90,097	576,883
Note No	Particulars	As on 31 March 2019	As on 31 March 2018
20	Revenue From Operations		
	Sale of Trading Goods	56,419,415	30,500,895
	Income from Services and Installation	19,234,769	16,113,125
	Lease Rental Income	955,807	840,000
	Export Sale & services	7,796,268	10,308,381
	Distribution Commission Income	5,107,932	6,073,768
		89,514,191	63,836,169
21	Other Income		
	Interest from Banks	785,240	1,008,099
	Interest on income tax refund	75,163	-
	Miscellaneous Income	894,959	1,173,229
	Foreign Currency Rate Difference	-	213,756
	Duty drawback & SAD	-	896,779
	Amount Written Back	-	361,768
	Fair Value Gain on Financial assets	17,072	15,243
		1,772,434	3,668,874
22	Cost of material Consumed		
	Trading and Others		
	Opening Stock	41,742,409	21,276,594
Add:	Purchases	77,590,109	39,623,175
Add:	Project Development Expenditure	614,204	9,034,767
Less:	Diminution/conversion of Stock	-	-
Less:	Closing Stock	84,818,408	41,742,409
		35,128,315	28,192,127

Note No	Particulars	As on 31 March 2019	As on 31 March 2018
23	Employee Benefit Expense		
	Salaries, wages, Bonus & Other Benefits	17,253,776	16,441,719
	Staff Welfare	106,538	170,386
	Contribution to provident and other funds	1,094,107	2,149,073
		18,454,421	18,761,178
24	Finance Cost		
	Interest Expense on borrowings	3,656,506	4,023,072
	Other Financing Charges	608,184	780,016
		4,264,689	4,803,089
25	Depreciation and Amortization expense		
	Depreciation on Tangible Assets	1,597,209	1,477,025
		1,597,209	1,477,025
26	Other expenses		
	Business Promotion Expenses	427,051	431,200
	Legal, Professional & Consultancy	460,350	383,400
	Traveling & Conveyance Expenses	4,915,673	4,485,341
	Postage & Telephone Expenses	205,143	299,739
	Rent	871,438	518,560
	Bank Charges	220,893	260,724
	Commission and Brokerage	100,000	140,173
	Rates & Taxes	352,676	250,000
	Electricity, Water, Power & Fuel Expenses	296,415	249,979
	Directors Sitting Fee	54,000	48,000
	Printing & Stationery	204,416	65,666
	Freight Charges	790,633	396,530
	Insurance	312,564	194,619
	Advertisement and Publicity	46,221	43,400
	Warranty and Maintenance Expenses	9,151,033	545,024
	Repair & Maintenance (building)	-	-
	Repair & Maintenance (machinery)	26,000	221,977
	Repair & Maintenance (others)	154,516	94,241
	Miscellaneous Expenses	1,231,526	888,813
	Loss on Sale/Write off of Assets	-	756,443
	Office Running & Maintenance	104,454	137,160
	Amount Written Off	427,617	-
	Exchange rate differences	187,976	-
	Payment To Auditors		
	- Audit Fee	135,000	100,000
	- Tax Audit Fee	45,000	45,000
	- Certification Fee	45,000	45,000
		20,765,595	10,600,989

ADS DIAGNOSTIC LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH

31, 2019 27 Contingent Liabilities (to the extent not provided for):

	PARTICULARS	As at March 31, 2019 Amount(Rs)	As at March 31, 2018 Amount(Rs)
i)	Statutory		
a)	Custom Authorities demand in respect of which the Company is in appeal (Amount deposited under protest - Rs. 500000)	4,000,000	4,000,000
b)	Directorate of Revenue show cause notice contested by the Company	5,601,507	5,601,507
c)	Income Tax demand in respect of which the Income Tax Department is in appeal	1,873,290	1,873,290
d)	TDS Demands for various financial years	66,474	66,474
ii)	Bank Guarantees		
a)	Performance Guarantee given by the Bank on behalf of the Company to Third Parties	47,630,940	50,886,341
b)	Marg-in Money against the above	12,052,003	13,860,138
Hi)	Proposed Dividends		
a)	Proposed Dividend on 2192800 equity shares@ Rs.0.90 per equity share	1,973,520	-
b)	Dividend tax on the above	405,662	-

28 Commitments:

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Estimated amount of contracts, remaining to be executed on Capital Account	Nil	Nil

29 Earnings Per Share is computed in accordance with [IND AS - 33 issued by the institute of Chartered Accountants of India.

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Net Profit/(Loss) for Basic Earnings Per Share as per Profit & Loss Account	8,491,991	2,117,575
No. of Equity Shares	2,192,800	2,192,800
Basic Earnings Per Share	3.87	0.97
Face Value Per Share	10	10

30 Provident Fund - Defined contribution Plan

- a) The employees are entitled to Provident Fund Benefit as per law. The amount debited to financial statements is Rs 8,65,645 during the year (Previous Year Rs 8,05,896).
During the year, the Company has recognized the Employer's Contribution to the Employees Pension Fund amounting to Rs. 1,35,000/- (Previous Year Rs. 1,35,000).
- b) The Liability for Gratuity is provided on the basis of actuarial valuation made at the end of each financial year. The actuarial valuation is made on Projected Unit Credit method as per IND AS-19. ADS Diagnostic Ltd has constituted a gratuity fund trust with LIC of India for the benefit of employees.
- c) Provision for Gratuity has been made as per actuarial valuation as below:

	PARTICULARS	As at March 31, 2019	As at March 31, 2018
i.	Expenses recognized in the Income Statements for the year ended 31st March 2019.		
	1. Current Service Cost.	441,869	424,939
	2. Interest Cost	298,603	217,305

	3. Employee Contribution	-	-
	4. Net actuarial (gain)/loss recognized in the period	(275,521)	(204,795)
	5. Past Service Cost	-	954,188
	6. Settlement Cost	-	-
	Total Expenses	464,951	1,391,637
ii.	Expenses recognized in other comprehensive income for the year ended 31st March 2019.	As at March 31, 2019	As at March 31, 2018
	1. Net cumulative unrecognized actuarial gain / (loss) opening	3,87,062	6,02,002
	2. Actuarial gain/ (loss) for the year on PBO	(2,75,521)	(2,04,795)
	3. Actuarial gain / (loss) for the year on Asset	(29,954)	(10,145)
	4. Unrecognized actuarial gain / (loss) at the end of the year	81,587	3,87,062
iii.	Net Asset/ (Liability) recognized in the Balance Sheet as at 31st March 2019.	As at March 31, 2019	As at March 31, 2018
	1. Present Value of Defined Benefit Obligation.	42,78,530	38,13,579
	2. Fair Value of Plan Assets	(42,34,002)	(32,36,696)
	3. Unfunded Status (Surplus/ Deficit)	-	-
	4. Net Asset/(Liability) as at 31st March, 2019.	44,528	5,76,883
iv.	Change in Obligation during the year ended 31st March, 2019.	As at March 31, 2019	As at March 31, 2018
	1. Present value of Defined Benefit Obligation at the beginning of the year.	38,13,579	27,75,282
	2. Current Service Cost.	4,41,869	4,24,939
	3. Interest Cost	2,98,603	2,17,305
	4. Settlement Cost	-	-
	5. Past Service Cost.	-	9,54,188
	6. Employee Contribution	-	-
	7. Actuarial (Gains)/Losses arising from:	(2,75,521)	(2,04,795)
	- Change in demographic assumptions	-	-
	- Change in financial assumptions	-	-
	- Experience adjustment	-	-
	8. Benefit Paid	-	(3,53,340)
	9. Present Value of Defined Benefit Obligation at the end of the year.	42,78,530	38,13,579
v.	Change in Assets during the Year ended 31st March, 2019	As at March 31, 2019	As at March 31, 2018
	1. Plan Assets at the beginning of the year.	32,36,696	28,56,576
	2. Assets acquired on amalgamation in previous year.	-	-
	3. Settlements	-	-
	4. Actual return on Plan Assets	2,83,387	2,26,673
	5. Contribution by Employer	(7,13,919)	(5,06,786)
	6. Actual Benefit Paid	-	-353,340
	7. Plan Assets at the end of the year.	42,34,002	32,36,696

Particulars

Commission Income

Reimbursement of Exoenses

vi.	As on	31.03.19	31.03.18	31.03.17
		Gratuity		
A	PBO(C)	42,78,530	38,13,575	27,75,283
B	Plan Assets	42,34,000	32,36,696	28,56,570
C	Net Assets/ (Liabilities)	44,520	5,76,883	-81,291
vii.	Experience on actuarial Gain / (Loss) for PBO and Plan Assets:			
	As on	31.03.19	31.03.18	31.03.17
		Gratuity		
A	On PlanPBO	(2,75,521)	(2,04,795)	7,73,393
B	On Plan Asseis	29,950	10,14	-5,390
Enterprises best estimate of contribution during next year:				
	(i) Gratuity	29,57,27		

viii.	Actuarial Assumptions	
(i)	Discount Rate	: 7.60%
(ii)	Mortality Table	: IALM (2006-08)
(iii)	Turnover Rate	: Up to 30 years-4%, 31-44years-3%, Above 44 years -1 %

- 31** MAT Credit entitlement, being in the form of unused tax credit, has been provided in the financial statements as a deferred tax asset in Note no. 5, being Rs.228552 for the year ended 31st March 2018 and Rs.436162 for the year ended 31st March 2019. MAT Credit entitlement for the current year Rs.436162 is grouped with deferred tax in the Statement of Profit and Loss.

32 Earnings & Expenditure in Foreign exchange/foreign currency & CIF value of imports

a. Earnings in Foreign exchange:			
		Year ended 31.03.2019	Year ended 31.3.2018
		5,107,932	4,250,585
		880,544	1,173,229
		7,796,268	10,308,381
b. Expenditure in Foreign Currency:			
	Particulars	Year ended 31.03.2019	Year ended 31.3.2018
	Foreign Travel	13,577	239,611
		13,577	239,611
c. CIF Value of Imports:			
	Particulars	Year ended 31.03.2019	Year ended 31.03.2018
	Trading Goods	64,220,517	31,935,421
	Capital Goods	11,027,187	-
		75,247,704	31,935,421

33 Related Party Disclosures, as required in accordance with Ind AS-24 are given below: Relationships (Related party relationships are as identified by the Company and relied upon by the Auditors)

A. Key Managerial Personnel:

Directors & Others

- 1 Dr. Gautam Sehgal, Managing Director
- 2 Dr. (Mrs.) Versha Sehgal, Director
- 3 Dr. Vivek Sehgal, Director
- 4 Mrs. Radhika Sehgal, Director
- 5 Mr Ravi Kohli, Director
- 6 Mr Sunil Jasuja, Director
- 7 Mr Girish Sareen, Director
- 8 Narayan Lal Gayari, CFO & Company Secretary

(Dr. Gautam Sehgal, Managing Director, is related to Dr. (Mrs.) Versha Sehgal, Director. Dr. Vivek Sehgal, Director and Mrs. Radhika Sehgal, Director.)

B. Enterprises Over which Key Managerial Personnel are able to Exercise Significant Influence

- 1 Ved Med Software & Trading Private Limited
- 2 Cardiovas Medical Private Limited
- 3 Dr. A. D. Sehgal & Sons (HUF)
- 4 Mis Small Gift Shop

Transactions carried out with related parties referred to above:

Nature of Transactions	Relation	Current Year Rs	Previous year Rs
Receivables/Income		-	-
Expenses/Payments			
Common Sharing expenses			
- Ved Med Software & Trading Private Limited	B1	225,462	73,699
Interest Paid			
- Dr. Gautam Sehgal	A1	531,848	626,007
- Dr. (Mrs) Versha Sehgal	A2	387,939	417,327
Managerial Remuneration			
- Dr. Gautam Sehgal	A1	5,525,000	5,100,000
- Narayan Lal Gayari	A8	2,056,023	1,965,118
Rent Paid			
- Dr. Gautam Sehgal	A1	302,040	290,400
Sitting fee Paid			
- Mr Ravi Kohli	A5	6,000	9,000
- Mr Sunil Jasuja	A6	12,000	12,000
- Mr Girish Sareen	A7	12,000	12,000
- Dr. Vivek Sehgal	A3	6,000	3,000
- Dr. (Mrs) Versha Sehgal	A2	12,000	9,000
- Mrs Radhika Sehgal	A4	6,000	3,000
PAYABLES			
Unsecured Loans			
- Dr. Gautam Sehgal	A1	6,059,659	7,397,172
- Dr. (Mrs) Versha Sehgal	A2	4,076,815	4,476,815
- Ved Med Software & Trading Private Limited	B1	242,919	106,710

34 Capital Management

- i. The Company manages its capital to ensure that the company will be able to continue as going concerns while maximising the return to stakeholders through the optimization of the debt and Equity balance.
- ii. The capital structure of the Company consists of net debt (borrowings as detailed in notes IS, (Current maturity of long term borrowings offset by cash and bank balances) and total equity of the company.
- iii. The Company's risk management committee reviews the capital structure of the Company at regular interval.

Gearing ratio:-

The gearing ratio at end of the reporting period was as follows.

Particulars	As at March 31, 2019 (Rs)	As at March 31, 2018 (Rs)
Debt	18,032,360	37,865,450
Cash and bank balances	17,673,881	13,615,655
Net debt	358,479	24,249,795
Total equity	30,136,839	21,420,735
Net debt to equity ratio	0.01	1.13

35 Categories of Financial Instruments and its fair value measurement

Financial assets	As at March 31, 2019 (Rs)	As at March 31, 2018 (Rs)
Measured at amortised cost		
(i) Trade receivables	26,146,701	22,170,390
(ii) Cash and Bank balance	17,673,881	13,615,655
(iii) Loans	-	-
(iv) other financial assets	1,583,158	2,297,823
Measured at Cost		
(i) Investment in subsidiaries	-	-
Total	45,403,741	38,083,868

Financial Liabilities	As at March 31, 2019 (Rs)	As at March 31, 2018 (Rs)
Measured at amortised cost		
(i) Borrowings	18,032,360	37,865,450
(ii) Other financial liabilities	2,323,725	2,026,621
(iii) Trade and other payables	82,871,514	31,232,174
Total	103,227,599	71,124,245

Fair value Measurement

Particulars	Fair value (in Rs) as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at March 31, 2019	As at March 31, 2018		
Financial assets				
Security Deposits	1,879,340	1,442,268	Level 2	Discounted cash flow at a discount rate that reflects the company's current borrowings rate at the end of reporting period.
Financial Liabilities				
Borrowings	18,032,360	37,865,450	Level 2	Discounted estimated cash flow through the expected life of the borrowings
Security Deposits	1,000,000	-	Level 2	Discounted cash flow at a discount rate that reflects the company's current borrowings rate at the end of reporting period

The fair values of current debtors, bank balances, current creditors and current borrowings are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities. Fair value of Investment in paintings of Rs.436510 has not been done as the cost of doing the same exceeds the benefits therefrom.

Particulars	Carrying value (Rs)	
	As at March 31, 2019	As at March 31, 2018
i) Financial assets - Current		
Trade receivables	26,146,701	22,170,390
Cash and cash equivalents	7,441,877	13,615,655
Bank Balances	11,452,004	13,481,979
Loans	-	-
Other Financial assets	1,583,58	2,297,823
ii) Financial liabilities - Current		
Trade payables	82,871,514	31,232,174
Other Financial liabilities (other than current maturity of loan)	2,323,725	2,026,621

36 Financial risk management

The company's activities expose it to variety of financial risk: market risk, credit risk and liquidity risk. The company's focus is to see the unpredictability of financial markets and seek to minimize potential adverse effect on its financial performance.

The Corporate Treasury function reports at regular interval to the company's risk management group that monitors risks and policies implemented to mitigate risk exposures.

Market Risk

The company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

a) Foreign currency risk management

The company does not have any material foreign currency exposure.

b) Interest rate risk management

The company is exposed to interest rate risk because company borrow funds at both fixed and floating interest rates. The risk is managed by the company by maintaining an appropriate mix between fixed and floating rate borrowings.

The company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

If increase by 50 basis point	Interest Impact	
	As at March 31, 2019	As at March 31, 2018
Particulars		
Impact on profit or loss for the year before tax	+50	+50
Impact on total equity as at the end of the reporting period	-50	-50

If decrease by 50 basis point	Interest Impact	
	As at March 31, 2019	As at March 31, 2018
Particulars		
Impact on profit or loss for the year	78410	78852
Impact on total equity as at the end of the reporting period	-78410	-78852

c) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The company only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the company uses other publicly available financial information and its own trading records to rate its major customers. The company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee annually.

d) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the company's short-term, medium-term and long-term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and interest risk tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay.

Particulars	Within 1 year	1-5 years	5+ years	Total	Carrying amount
As at March 31, 2019					
Borrowings (including Current Maturities of Long Term Debt)	12,879,810	5,152,550	-	18,032,360	18,032,360
Trade payables and other payables	82,871,514	-	-	82,871,514	82,871,514
Other financial liabilities (Excluding Current Maturities of Long Term Debt)	1,323,725	-	-	1,323,725	1,323,725
Security Deposits	1,000,000	-	-	1,000,000	1,000,000
Total	98,075,049	5,152,550	-	103,227,599	103,227,599
Particulars	Within 1 year	1-5 years	5+ years	Total	Carrying amount
As at March 31, 2018					
Borrowings	30,229,838	7,635,612	-	37,865,450	37,865,450
Trade payables and other payables	31,232,174	-	-	31,232,174	31,232,174
Other financial liabilities	2,026,621	-	-	2,026,621	2,026,621
Security Deposits	-	-	-	-	-
Total	63,488,633	7,635,612	-	71,124,245	71,124,245

37 Disclosure as required under Notification No. G.S.R. (E) dated 4th September, 2015 issued by the Ministry of Corporate Affairs (As certified by the Management)

Sl No.	Particulars	Figures as at the end of current reporting period, 31st March 2019	figures as at the end of current reporting period, 31st March 2018
a)	The principal amount and interest due thereon remaining unpaid to any supplier		
	-Principal Amount	Nil	Nil
	-Interest Amount	Nil	Nil
b)	The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of payment made to the supplier beyond the appointed day.	Nil	Nil
c)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
d)	The amount of interest accrued and remaining unpaid	Nil	Nil
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil

38 LEASES:

a) Operating lease taken:

Operating lease obligations: The company has taken Godowns on operating lease basis. The lease rentals are payable by the company on a monthly basis. Future minimum lease rentals payable as at 31st March, 2019 as per the lease agreements are as under:

(Amount in Rs)

Particulars	31/03/2019	31/03/2018
i) Not later than one year	156,840	145,200
ii) Later than one year but not later than five years	-	-
iii) More than five years	-	-

Lease payments recognized in the statement of profit and loss are Rs. 9,55,440/- (less amount recovered Rs.84002) (Previous years Rs. 8,84,400/-(less amount recovered Rs.365840)

b) Operating lease given:

i) Details of assets given on operating lease: The company has given Plant & Machinery (Medical Equipments) on operating lease basis.

(Amount in Rs.)

Particulars	31/03/2019	31/03/2018
i) Gross block	24,870,821	13,843,634
ii) Accumulated depreciation	4,808,360	3,464,800
iii) Net block	20,062,460	10,378,833

ii) Future minimum lease rentals receivable as at 31st March, 2019 as per the lease agreements are as under:

Particulars	(Amount in Rs.)	
	31/03/2019	31/03/2018
i) Not later than one year	3,456,000	210,000
ii) Later than one year but not later than five year	5,502,000	-
iii) More than five years	-	-

Lease income recognized in the statement of profit and loss is Rs. 9,55,807/- (previous year Rs. 8,40,000/-)

b) Finance lease:

The company has acquired plant and machinery and vehicles under finance lease with the respective underlying assets as security/ Minimum lease payments (MLP) outstanding as at 31/03/2019 is Nil (Previous Year Rs. Nil)

39 The Company does not have any long term contracts including derivative contracts for which there are any material foreseeable losses as at March 31, 2019

40 All the figures have been rounded off to the nearest rupee.

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

Signatures to Notes No. 1 to 41

The accompanying notes form an integral part of the financial statements

As per our Report of even date attached.

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

For **R. Nagpal Associates**

Chartered Accountants

Firm Registration Number: 002626N

J S Quadros

Partner

Membership No.: 089181

Dr. Gautam Sehgal

Managing Director

DIN: 00034243

B-29, Kailash Colony

New Delhi 110048

Dr (Mrs) Versha Sehgal

Director

DIN: 00034303

B-29, Kailash Colony

New Delhi 110048

Place: New Delhi

Date: 28th May, 2019

N.L. Gayari

Chief Financial Officer & Company Secretary

ADS DIAGNOSTIC LIMITED
CIN - L85110DL1984PLC018486

Note 1- SIGNIFICANT ACCOUNTING POLICIES**General Information of the Company:-**

ADS DIAGNOSTIC LIMITED was incorporated on June 23, 1984 in New Delhi and has its registered office at I14, Sant Nagar, East of Kailash, New Delhi-110065, India. The shares of the Company are listed on Bombay Stock Exchange (BSE). The company is engaged in the business of trading of diagnostic medical consumables & electronic consumables, and service of medical equipment's & machines.

Significant Accounting Policies**J. Basis of preparation:-**

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The Company has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1st April 2018 and it is detailed in Significant Accounting Policy No. 16 below.

The preparation of the Company's financial statements in conformity with Indian Accounting Standards requires the Company to exercise its judgement in the process of applying the accounting policies. It also requires the use of accounting estimates and assumptions that effect the reported amounts of assets and liabilities at the date of the financial statements. These estimates and assumptions are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances and presented under the historical cost convention on accrual basis of accounting. Accounting policies have been applied consistently to all periods presented in these financial statements.

All assets and liabilities have been classified as current or non-current as per the operating cycle of the company as per the guidance set out in the Schedule III to the Companies Act, 2013.

2. Use of Estimates:-

The preparation of financial statements require estimates

and assumptions to be made that affect the reported amount of asset and liabilities on the date of the financial statements and the reported amount of the revenue and the expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

3. Property, Plant and Equipment (PPE): -

PPE are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The initial cost of PPE comprise its cost of acquisition or construction inclusive of freight, erection & commissioning charges, duties and taxes and other incidental expenses related thereto.

All other expenditure related to existing assets including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss in the period during which such expenditure is incurred.

The carrying amount of a property, plant and equipment is de-recognised when no future economic benefits are expected from its use or on disposal.

Machine spares that can be used only in collection with an item of fixed asset and their use is expected for more than one year are capitalized.

Depreciation on property plant and equipment is provided on straight line method based on estimated useful life of assets as prescribed in Schedule II to the Companies Act, 2013.

The property, plant and equipment acquired under finance leases, if any, is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of the lease term.

Cost of leasehold land, other than acquired on perpetual basis, is amortized over the lease period.

Depreciation on the assets purchased during the year is provided on pro-rata basis from the date of purchase of the assets.

Gains and losses on de-recognition/disposals are determined as the difference between the net disposal proceeds and the carrying amount of those assets. Gains and Losses if any, are recognised in the statement of profit or loss on de-recognition or disposal as the case may be.

4. Intangible Assets:-

Intangible assets acquired separately are measured on initial recognition at cost less accumulated amortisation and accumulated impairment losses, if any.

The cost of an intangible asset includes purchase cost (net of rebates and discounts), including any import duties and non-refundable taxes, and any directly attributable costs on making the asset ready for its intended use.

The amortisation period and method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from use. Gains and losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is de-recognised or on disposal.

5. Inventories:-

The inventories of diagnostic consumable and trading goods are stated at cost or net realisable value, whichever is lower. The method used in determining the cost of inventories is First In First Out.

6. Impairment of tangible assets and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication based on internal/external factors that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate

assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

7. Foreign Exchange Transactions:-

These financial statements are presented in Indian rupees (INR), which is the Company's functional currency.

Transactions in foreign currency are recorded on initial recognition at the spot rate prevailing at the time of the transaction.

At the end of each reporting period,

- Monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.
 - Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.
 - Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.
- Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition

during the period or in previous financial statements are recognised in profit or loss in the period in which they arise.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- i. Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as adjustment to interest costs on those foreign currency borrowings
- ii. The exchange differences arising on reporting of long term foreign currency monetary items at rates different from those at which they were initially recorded in so far as they relate to the acquisition of depreciable capital assets are shown by addition to/deduction from the cost of the assets as per exemption provided under IND AS 21 read along with Ind AS 101 appendix 'D' clause-D13AA.

8. Borrowing Cost:-

Borrowing costs specifically relating to the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are charged to profit & loss account in the period in which it is incurred except loan processing fees which is recognized as per Effective Interest Rate method. Borrowing costs consist of interest and other costs that Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

9. Employee Benefits:-

Contribution to Provident fund- Retirement benefits in the form of Provident fund/ Pension Schemes are defined contribution schemes and the contributions are charged to the Profit & Loss Account in the year when the contributions to the respective funds become due. The Company has no obligation other than contribution payable to these funds.

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation made at the end of each financial year. ADS Diagnostic Ltd. has constituted a gratuity fund trust with UC of India for the benefit of employees. The difference between the actuarial valuation of gratuity for employees at the year-end and the

balance of funds with trust is provided for as liability in the books.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment.

10. Tax Expenses:-

Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable.

Current Tax:- Current Income tax relating to items recognized outside the profit and loss is recognized outside the profit and loss (either in other comprehensive income or in equity)

Minimum Alternate Tax (MAT):- The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset, shown as "MAT Credit Entitlement" is created by way of credit to the statement of Profit and Loss and is grouped with deferred tax. The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period. MAT is recognized under Non-current Assets as a Deferred Tax Asset.

Deferred Tax:- Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and

their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed as at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will not be available against which deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets are recognized for the unused tax credit to the extent that it is probable that taxable profits will be available against which the losses will be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

11. Leases:-

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

As a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets subject to operating leases are included in PPE. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

As a lessee

Leases in which significant portions of risks and reward of ownership are not transferred to the company as lessee are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred. Lease hold land is considered as operating lease and amortised over the lease term.

Leases where the lessor effectively transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases and are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

12. Fair Value Measurement:-

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by

selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

13. Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets includes Trade receivable, loan to body corporate, loan to employees, security deposits and other eligible current and non-current assets

Financial liabilities includes Loans, trade payable and eligible current and non-current liabilities

i. Classification:-

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

A financial asset is measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income.

All financial liabilities are subsequently measured at amortised cost using the effective interest method or fair value through profit or loss.

ii. Initial recognition and measurement:-

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are held at fair value through profit or loss.

iii. Financial assets subsequent measurement:-

Financial assets as subsequent measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities as subsequent measured at amortised cost or fair value through profit or loss.

iv. Effective interest method :-

The effective interest method is a method of calculating the amortised cost of a debt instrument and allocating interest

income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

v. Trade Receivables:-

Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently measured at amortised cost (Initial fair value less expected credit loss). Expected credit loss is the difference between all contractual cash flows that are due to the company and all that the company expects to receive (i.e. all cash shortfall), discounted at the effective interest rate.

vi. Cash and cash Equivalents:-

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

vii. Impairment of Financial Assets:-

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

viii. Financial liabilities:-

Financial liabilities are recognized initially at fair value less any directly attributable transaction costs. These are subsequently carried at amortized cost using the effective interest method or fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

ix. Trade payables:-

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year and which are unpaid. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period or not paid/payable within operating cycle. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

X Borrowings:-

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

xi. Equity instruments:-

An equity instrument is any contract that evidences a residual interest in the assets of company after deducting all of its liabilities. Equity instruments are recognised at the proceeds received, net of direct issue costs.

xii. Derecognition of financial instrument:-

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

xiii. Offsetting of financial instruments:-

Financial assets and financial liabilities are offset and the net

amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

xiv. Financial guarantee

Financial guarantee contracts issued by the entities are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a Liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of IND AS 109 and the amount recognised less cumulative amortization.

xv. Derivative Financial Instruments:-

Derivatives are initially recognised at fair value at the date the derivative contracts are entered and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship and the nature of the hedged item.

14. Provision and Contingent Liability:-

- i. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.
- ii. Contingent liabilities, if material, are disclosed by way of notes unless the possibility of an outflow of resources embodying the economic benefit is remote and contingent assets, if any, is disclosed in the notes to financial statements.

- iii. A provision is recognized, when company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.

15. Earnings Per Share

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

16. Revenue:-

Revenue Recognition:

- i. Effective April 1, 2018, the Company has applied Ind AS 115 'Revenue from Contracts with Customers' which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. Ind AS 115 'Revenue from Contracts with Customers' replaces Ind AS 18 'Revenue'. The impact of the adoption of the standard on the financial statements of the Company is insignificant. Revenue from sale of goods is recognized when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations.
- ii. From Service Contracts on pro-rata basis over the period of the Contract.
- iii. From Installation and Commissioning Contracts on completion of the Product Service.
- iv. From Commission Income as per the Contract or in Receipt of Credit Note.
- v. From Interest Income on Time Proportion Basis.
- vi. From Lease Rentals on the basis of respective lease agreements.
- vii. Reimbursement of expenses from parties outside India are accounted for as and when the claim is received.

Dear Shareholder,

Subject: - Green Initiative in Corporate Governance

The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances for the Companies and allowing them to send the Balance Sheet through Electronic mode and accordingly issued Circular No. 17/201 I dated 21/04/2011 & Circular No. 18/2011 dated 29/04/2011 J, stating that Services of Notice / Documents by the companies to its Shareholder can now be made through Electronic mode.

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

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

Name of First Holder.

Folio No.

E-mail ID.

Contact No./ Mobile No.

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

With regards,

N. L. Ga-yari

CFO & Company Secretary.

E-mail: ala1651@yahoo.com

ADS DIAGNOSTIC LIMITED

CIN: L85110DL1984PLC018486

Registered Office:- 114, Sant Nagar East of Kailash New Delhi-110065

Website: www.adsdiagnosticUnited.net

Tel:011-41620434,41622192, Fax: 011-41665880

ATTENDANCE SLIP**34th Annual General Meeting**

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

Member Name	
No. of Shares	

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

I hereby record my presence at 34th Annual General Meeting of the Company at **Indian Social Institute (JSI), IO-Institutional Area Lodi Road, New Delhi 110003**, India on Friday, September 27, 2019 at 11:30 AM.

Name of the member/proxy Signature of the member/proxy

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

ADS DIAGNOSTIC LIMITED

CIN: L8SIHODL1984PLC018486

Registered Office:- 114, Sant Nagar East of Kailash New Delhi-110065

Website: www.adsdiagnosticlimited.net

Tel:011-41620434,41622192, Fax: 011-41665880

PROXY FORM

{Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies

(Management and Administration) Rules, 2014}

Name OF MEMBER(s)	
"Registered address:	
FOLIONO.	

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

Name _____ Email _____

Address _____ Signature _____

Name _____ Email _____

Address _____ Signature _____

As my/our proxy to attend and vote for me/us and on my / our behalf at the 34th Annual General Meeting of the company scheduled to be held on Friday, September 27, 2019 at 11:30 A.M. at **at Indian Social Institute (ISI), 10-Institutional Area Lodi Road, New Delhi 110003**, or / and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution(s) For	Vote (Optional sec Note 2) (Please mention no. of shares)		
		Against	Abstain	
Ordinary Business				
1	To receive, consider and adopt the audited Financial statement of the Company for the Financial year ended March 31, 2019 and Reports of Board of Directors and Auditors thereon.			
02	To declare dividend on equity shares for the financial year 2018-19.			
3	To appoint a Director in place of Dr. Vivek Sehgal, who retires by rotation and being eligible offers himself for re-appointment.			
4	To ratify the appointment of Mis. R. Nagpal Associates & Co. Chartered Accountants as Statutory Auditors to Hold office from the conclusion of this meeting upto 34h Meeting of the Company.			
05	Re- Appointment of Managing Director & fix his Remuneration.			

Signed this day of2019

Signature of Member

Signature of Proxy Holder(s)

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- If optional indicate your preference. If you leave the for, against or abstain Column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she deem appropriate.

