



SHARMA EAST INDIA HOSPITALS AND MEDICAL RESEARCH LTD.

Regd. Office: Jaipur Hospital, Near SMS Stadium, Lal Kothi, Tonk Road, Jaipur-302015 (Raj.)

Phone: 0141-2742557, 2742266

CIN: L85110RJ1989PLC005206

E-Mail: sharmaeastindia@gmail.com

Website: www.jaipurhospital.co.in

September 28, 2018

To,
The Manager,
Corporate Relationship Department,
BSE Ltd.
25th Floor P.J. Towers,
Dalal Street, Fort,
MUMBAI-400 001.

Ref: Scrip Code: - 524548

Sub: - Submission of Annual Report 2017-18 of Sharma East India Hospitals and Medical Research Limited.

Dear Sir / Ma'am,

Pursuant to regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Annual Report 2017-18 of the Company.

You are requested to kindly take note of the same.

Thanking You,

For **SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED**

SHIV SHANKAR SHARMA
For Sharma East India Hospitals & Medical Research Limited

SHIV SHANKAR SHARMA
(Company Secretary and Compliance Officer)

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

29th Annual Report
2017-2018



**Jaipur
Hospital**

We care for life...

Serving Excellence from 29 Years
1989-2018

CORPORATE INFORMATION

CIN: L85110RJ1989PLC005206

Board of Directors
(As on 14th August, 2018)

Dr. Shailendra Kumar Sharma (DIN: 00432070)
(Managing Director)

Dr. Karan Sharma (DIN: 01484050)
(Non Executive Director)

Mrs. Maya Sharma (DIN: 00432496)
(Non Executive Director)

Mr. Subhash Chand Jain (DIN: 00432108)
(Independent Director)

Mr. Madhur Krishna Khaitan (DIN: 00820760)
(Independent Director)

Chief Financial Officer

Mr. Vimal Kumar Joshi

**Company Secretary cum
Compliance Officer**

Mr. Shiv Shankar Sharma

Auditors

M/s. Amit Goyal & Co.,
Chartered Accountants,
Jaipur

Listed at

BSE Ltd.

Bankers

PNB & SBI

Registered Office

Jaipur Hospital,
Lal Kothi, Near S.M.S. Stadium
Tonk Road, Jaipur-302015 (Rajasthan)
Phone: 0141-2742557, 2742817
Website: www.jaipurhospital.co.in
Email: sharmaeastindia@gmail.com

**Registrar and Transfer
Agent**

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

29th Annual General Meeting

FRIDAY THE 28TH SEPTEMBER, 2018
AT SHARMA AGRICULTURAL FARM
TAKIA KI CHOWKI, KALWAR ROAD,
JHOTWARA, JAIPUR
AT 01.00 PM

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SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2017-2018

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

1. Sharma East India Hospitals and Medical Research Limited (CIN: L85110RJ1989PLC005206) is a public limited Company registered under the provisions of Companies Act, 1956. The Company is listed at BSE Ltd. The Company is primarily engaged in providing Medical & healthcare services.
2. The Company is running a renowned multi specialty hospital in the name and style of Jaipur Hospital at Lal Kothi, Tonk Road, Jaipur since 1989. As far as the achievements of the company are concerned, the first assessment of the company was conducted by National Accreditation Board for Hospitals and Health Care Providers (NABH), NABH accreditation system is one of the methods for commitment to quality enhancement throughout whole of the health care system in India. It involves all professional and service groups to ensure that high quality in health care is achieved, while minimizing the inherent risks associated with modern health care delivery. NABH accreditation will be a scarce jewel for the Company
3. Performance of the organization against the stated mission is achieved by the continuous increase in number of patients.
4. After the new approvals now company is empanelled with various Institutions and TPAs namely, Jaipur Development Authority (JDA), Med save Health Care Limited, MD India Healthcare Services (TPA) (P) Ltd., Medicare TPA Services (I) Pvt. Ltd., Rajasthan Rajya Sahakari Bhoomi Vikas Bank Limited, Rajasthan State Pollution Control Board, Central Institute of Plastics Eng. & Technology, Mecon Limited, National Textile Corporation (Delhi, Punjab, & Raj.)Ltd., Rajasthan Tours Pvt. Ltd, Central Sheep &Wool Research Institute, Central Bank of India, The Bank Officers'(Retired)Association, Rajasthan Sanskrit University, ITC Limited, Parivar Seva Sanstha, Hotel Jaipur Ashok, University of Rajasthan, Ashok Club, Airport Authority Of India, Hexacom India Limited, Dedicated Healthcare Services TPA (P) Ltd., Rashtriya Chemical & Fertilizers Limited, Rajasthan State Cooperative Marketing Federation Limited (RAJFED), Rajasthan State Mines & Minerals Limited, Tata Memorial Center Hospital (Tissue Bank), National Fertilizers Limited, Employees' State Insurance Corporation, The Smile Train, Rajasthan State Industrial Development & Investment Corporation Limited (RIICO), Hindustan Petroleum Corporation Ltd, Ex-Servicemen Contributory Health Scheme (ECHS), The General manager Claim Dept. (RAJCOMP), Rajasthan State Road Development & Construction Corporation Limited, Rajasthan Tourism Development Corporation Limited (RTDC), Alankit Health Care Limited, Rajasthan State Seeds Corporation Limited, Family Health Plan Ltd., Rajasthan Energy Development Agency, Raksha TPA Pvt. Ltd., Rajasthan State Ware House Corporation, UCO Bank, Rajasthan Cooperative Dairy Federation Ltd., State Bank Of India, Rastriya Ispat Nigam Limited, Paramount Health Services (P) Limited, Reserve Bank Of India, E-Meditek TPA Services Limited, Bank of India.

NOTICE

Notice is hereby given that the 29th Annual General Meeting (AGM) of the members of Sharma East India Hospitals & Medical Research Limited will be held as per the schedule below:

Date : 28th September, 2018
Day : Friday
Time : 1.00 P.M.
Place : Sharma Agricultural Farm, Takia Ki Chowki,
Kalwar Road, Jhotwara, Jaipur

To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Karan Sharma (DIN: 01484050) who retires by rotation and being eligible, offers himself for re-appointment and if thought fit, to pass a resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to provisions of Section 149 and 152 of the Companies Act, 2013, Karan Sharma (DIN: 01484050), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation".

3. Appointment of Auditors

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

Appointment of M/s. Amit Goyal and Co., Chartered Accountants as the Statutory Auditors of the Company.

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, retiring Auditors, M/s Amit Goyal & Co., Chartered Accountants, (FRN 003778C) Jaipur, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirty Fourth AGM of the Company to be held in the year 2023 at such remuneration as may be mutually agreed between the Audit Committee of the Company and the Auditors."

August 14, 2018**Registered Office**

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

BY ORDER OF THE BOARD

Sd/-
Shiv Shankar Sharma
(COMPANY SECRETARY)

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2017-2018

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not to be a member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting (i.e. on or before 26th September, 2018) Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority of Board of Directors, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Members / Proxies / Authorised representatives should bring the duly filled Attendance Slip enclosed here with to attend the meeting.
3. The Register of Contracts and Arrangements, in which Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
4. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 to Friday, 28th September, 2018 (both days inclusive).
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant (DP), changes intimated to the DP will then be automatically corrected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent M/s. Beetal Financial & Computer Services (P) Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Beetal Financial & Computer Services (P) Ltd.
8. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
9. The Notice of the AGM along with the Annual Report 2017-18 is being sent to all the members of the Company through permitted mode.

The Securities and Exchange Board of India (SEBI) has mandated the submission of

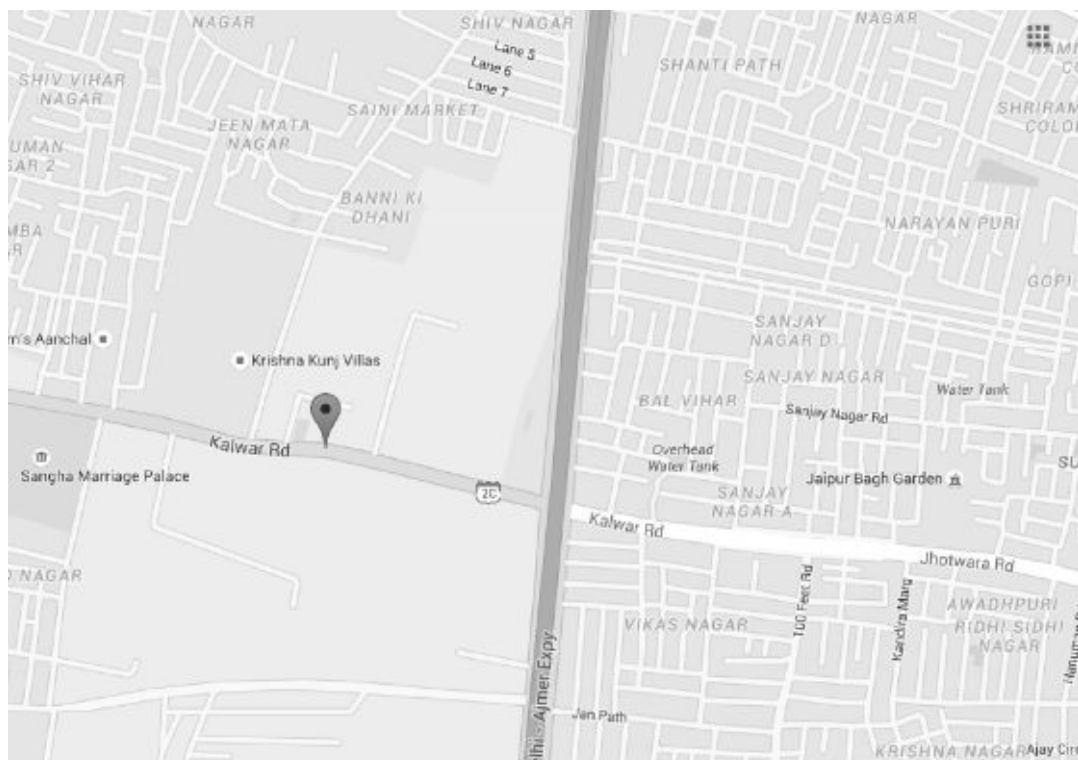
Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the depository participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/ Registrar.

10. According to the provisions of section 108 of the Companies Act, 2013 and sub rule 2 of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the listed Companies are mandatorily required to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at general meeting by electronic means. So the Company has provided a facility to the members to cast their vote electronically, through the e-voting services facility arranged by CDSL on all resolutions set forth in this Notice. The facility for voting through ballot paper will also be made available at the AGM and members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through the ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The business at the Annual General Meeting shall be transacted through electronic voting system. The instructions for e-voting are annexed to the notice.
11. Members are requested to lodge the transfer, transmission of shares at the registered office or to the Registrar & Share Transfer Agent M/s. Beetal Financial & Computer Services (P) Ltd, Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harshukh Das Mandir, New Delhi-110062 and to inform any change in their address immediately so as to enable the company to do future communications at their correct address.
12. The Company's shares are listed at BSE Ltd.
13. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, additional information of Directors seeking appointment/re-appointment at the Annual General Meeting is furnished as annexure to this notice.
14. All documents referred to in the notice will be available for inspection at the Company's Registered Office during normal business hours on working days up to the date of the AGM.
15. The annual report and other documents are also available on the Company's website: www.jaipurhospital.co.in.
16. **The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the Company or M/s Beetal Financial & Computer Services (P) Ltd., Registrar and Transfer Agent of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.**
17. **SEBI has vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated 8 June, 2018**

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED 2017-2018

has mandated that - "except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository." Accordingly, the members are requested to note that request for transfer of shares held in physical form will not be processed w.e.f. 5 December, 2018 and it shall be mandatory to demat the securities for getting the shares transferred.

18. With reference to SS-2 for the easy convenience of recipients of notice, Route Map to the venue of Annual General Meeting of the company is as under:



August 14, 2018

Registered Office

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

BY ORDER OF THE BOARD

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

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

Name of Director	Karan Sharma
Date of Birth	28.07.1983
Date of Appointment	01.04.2007
Expertise in Specific Functional Area	Orthopedic
Qualification	M.S.
Shareholding	NIL
Relationship with other Directors	Shailendra Kumar Sharma– Father Maya Sharma - Mother
List of Public Companies in which outside Directorship held on 31.03.2018	NIL
Chairman/ Member of Committees in outside Public Companies in which he/she is a Director as on 31.03.2018	NIL

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, 25th day of September, 2018 (9:00 A.M.) and ends on Thursday, 27th day of September, 2018 (5.00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 21st day of September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Sharma East India Hospitals and Medical Research Limited.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are

required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

BOARD'S REPORT

To,

The Members,

Your Directors have pleasure in submitting their Twenty Ninth Annual Report on the business and operations of your Company together with the Audited Financial Statements for the year ended 31st March, 2018.

1. FINANCIAL SUMMARY /HIGHLIGHTS

(` in Lakhs)

For the year ended on

	<u>2017-2018</u>	<u>2016-2017*</u>
Revenue from operations & Other income	1607.14	1740.08
Profit before Interest, Depreciation & Tax	153.20	189.07
Less : Interest	73.26	108.30
Operating Profit	79.94	80.77
Less: Depreciation	61.92	69.59
Net Profit before Tax	18.02	11.18
Add/(Less): Tax Expense		
Current Tax	5.83	5.62
Deferred Tax	(1.00)	(2.16)
Adjustment of taxes of earlier years	-	(0.69)
Net Profit After Tax	13.19	8.41
Add: Other Comprehensive Income	-	0.57
Less: Income Tax relating to Other Comprehensive Income	-	(0.06)
Add: Surplus brought forward from Previous Year	332.45	323.53
Surplus carried forward to Balance Sheet	345.64	332.45
Earnings per Share (Basic & Diluted)	0.40	0.26

* Figures are Restated as per IND AS

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company's Revenue from Operations and Other Income are Rs. 1607.14 Lakhs and the profit after tax is Rs. 13.19 Lakhs during the current year.

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

3. DIVIDEND

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

4. TRANSFER TO RESERVES

No amount has been transferred to General Reserve during the year. The company carries reserves of Rs. 345.64 Lakhs under the head surplus at the end of the financial year 2017-18.

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

There are no changes and commitments affecting the financial position of the company which have occurred between the date of Balance Sheet i.e. 31.03.2018 and the date of this report.

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

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

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

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

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

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

8. CORPORATE SOCIAL RESPONSIBILITIES (CSR)

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

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

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

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

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

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

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

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

i. Statutory Auditors :

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

ii. Secretarial Auditors :

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

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

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

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

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

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

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

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

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

The Remuneration Policy of the company stipulates that:

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

14. EXTRACT OF ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 92(3) of Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in form MGT 9 is furnished in Annexure D and is attached to this Report.

15. DETAILS OF BOARD MEETINGS CONDUCTED DURING THE YEAR

During the Financial Year 2017-18, five meetings of the Board of Directors were held as per Section 173 of Companies Act, 2013 details of which are summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Date of Meetings

30th May, 2017

30th August, 2017

06th September, 2017

13th December, 2017

13th February, 2018

16. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the company for that period;
- (c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) They have prepared the annual accounts on a going concern basis;
- (e) They have laid down internal financial controls to be followed by the company that are adequate and operating effectively; and
- (f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

17. SUBSIDIARIES AND JOINT VENTURE COMPANIES

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

18. DEPOSITS

The Company has neither accepted nor renewed any deposits covered under the provisions of section 73 and Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the year.

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED 2017-2018

19. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The composition of Board is in accordance with the requirements set forth by Section 149 of Companies Act, 2013. The Directors possess experience in various fields that encompass Medical and Health, Law, Banking, Accounting and Finance. The composition of Board of Directors consists of 5 Directors which is a perfect combination of One Executive and Four Non Executive directors. The Board consists of 2 Independent Directors. The status of Board/ KMP during the financial year 2017-18 is as follows:

S. No	Name	Designation / Change in Designation	Category	Date of appointment - Date of Change in Designation	Date of Cessation & Mode of Cessation
1.	Karan Sharma	Director	Non-Executive	01/04/2007	N.A.
2.	Shailendra Kumar Sharma	Managing Director	Executive	16/11/1989-14/08/2015	N.A.
3.	Maya Sharma	Director	Non-Executive	18/09/2015	N.A.
4.	Madhur Krishna Khaitan	Independent Director	Non-Executive	14/07/2011-18/09/2015	N.A.
5.	Subhash Chand Jain	Independent Director	Non-Executive	28/04/1990-18/09/2015	N.A.
6.	Avani Agarwal	Independent Director	Non-Executive	14/07/2011-18/09/2015	06/12/2017 Due to Resignation
7.	Vimal Kumar Joshi	Chief Financial Officer	N.A.	14/08/2014	N.A.
8.	Shiv Shankar Sharma	Company Secretary	N.A.	18/03/2016	N.A.

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

20. DECLARATION BY INDEPENDENT DIRECTORS

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

21. AUDITORS:-

21.1 Statutory Auditors

M/s. Amit Goyal & Co., Chartered Accountants, Jaipur, retiring auditors, have been reappointed as the Statutory Auditors of the Company at the forthcoming Annual General Meeting to hold office from the conclusion of this AGM till the conclusion of 34th Annual General Meeting to audit the accounts of the Company, at such a remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

21.2 Cost Auditors

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

21.3 Secretarial Auditors

The Company has appointed Secretarial Auditors to conduct the secretarial audit for the Financial Year ended 31.03.2018 according to the provisions of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. COMMITTEES OF THE BOARD

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

a) Audit Committee

The constitution of audit committee is in confirmation with the requirements of Section 177 of the Companies Act, 2013. At present, the Audit Committee of the Company consists of 3 Directors, out of which 2 directors are Independent (Details of the same are summarized below). The Committee is chaired by Mr. Madhur Krishna Khaitan, an Independent Director. All the members of the audit committee are financially literate and are able to read and understand the financial statements.

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

b) Nomination & Remuneration Committee

The constitution of Nomination & Remuneration Committee is in confirmation with the requirements of Section 178 of the Companies Act, 2013. At present, the Nomination & Remuneration Committee of the Company consists of 3 Directors, out of which 2 directors are Independent (Details of the same are summarized below). The Committee is chaired by Mr. Madhur Krishna Khaitan, an Independent Director.

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

c) Stakeholders Relationship Committee

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

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

d) Share Transfer Committee

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

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

23. VIGIL MECHANISM

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

24. SHARES

a) BUY BACK OF SHARES

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

b) SWEAT EQUITY

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

c) BONUS SHARES

During the year under review no Bonus Shares were issued.

d) EMPLOYEES STOCK OPTION PLAN

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

e) SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2018 was Rs. 3,28,38,000. During the year under review, the Company has not issued shares with differential voting rights.

25. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

26. CORPORATE GOVERNANCE REPORT

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

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

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

28. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

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

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

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Indian Accounting Standards (IND AS) for properly maintaining the books of accounts and reporting financial statements.

29. CHANGE IN NATURE OF BUSINESS

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

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

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

31. INDIAN ACCOUNTING STANDARDS/DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS

The Ministry of Corporate Affairs (MCA), vide its notification in the official Gazette dated 16th February, 2015, notified the Indian Accounting Standards (IND AS) which has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. Pursuant to the above said notification, the Indian Accounting Standards (IND AS) is applicable on the Company for the accounting periods beginning on or after 1st April, 2017, with a transition date of 1 April, 2016.

32. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

No amount is required to be transferred under the provisions of Section 125(2) of the Companies Act, 2013 as there was no dividend declared and paid in last years.

33. INSIDER TRADING PREVENTION CODE

Pursuant to the SEBI Insider Trading Code, the company has formulated a comprehensive policy for prohibition of Insider Trading in Equity Shares to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. The Company Secretary has been designated as the Compliance Officer in this regards.

34. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. As required under law, an Internal Complaints Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassment at the work place.

The following is a summary of Sexual Harassment Complaints received and disposed off during the financial year 2017-18:

- a. Number of Complaints pending at the beginning of the year : NIL
- b. Number of Complaints of Sexual Harassment received during the year : NIL
- c. Number of Complaints disposed off during the year : NA
- d. Number of cases pending for more than ninety days : NIL
- e. Number of workshops or awareness programme against Sexual Harassment carried out : Four
- f. Nature of action taken by the Company : NA
- g. Number of Complaints pending at the end of the year : NIL

35. DEMAT SUSPENSE/UNCLAIMED SUSPENSE ACCOUNT

The disclosure requirements with respect to Demat Suspense/Unclaimed Suspense Account are not applicable to the Company as there are no shares in the Demat Suspense/Unclaimed Suspense Account.

36. COMPLIANCE OF SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

37. DISCLOSURE PURSUANT TO CLAUSE (ix) OF SUB-RULE (5) OF RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and maintenance of Accounts and records thereunder are not applicable to the company.

38. DISCLOSURE PURSUANT TO SUB - SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013 READ WITH SUB-RULE (4) OF RULE 13 OF THE COMPANIES (AUDIT AND AUDITORS) RULES, 2014

There has been no frauds reported by Statutory Auditors under sub-section (12) of section 143 of the Companies Act, 2013.

39. DISCLOSURE PURSUANT TO SECTION 204 & SUB - SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013 READ WITH SUB-RULE (5) OF RULE 13 OF THE COMPANIES (AUDIT AND AUDITORS) RULES, 2014

There has been no frauds reported by Secretarial Auditors under section 204 of the Companies Act, 2013.

40. ACKNOWLEDGEMENT

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

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

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

BY THE ORDER OF THE BOARD

Jaipur
August 14, 2018

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

Sd/-
(Maya Sharma)
Director
DIN: 00432496

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

ANNEXURE-A
FORM NO. AOC -2

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

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

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

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

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

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

BY THE ORDER OF THE BOARD

Jaipur
August 14, 2018

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

Sd/-
(Maya Sharma)
Director
DIN: 00432496

ANNEXURE- B**Form MR-3****SECRETARIAL AUDIT REPORT**

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

FOR THE FINANCIAL YEAR ENDED 31.03.2018

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sharma East India Hospitals & Medical Research Limited (hereinafter called as "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year commencing from 01.04.2017 and ended on 31.03.2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2018 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(Not Applicable)
 - (v) The Securities and Exchange Board of India Act, 1992 ('SEBI Act') along with SEBI (Listing Obligations and Disclosure Requirements) Regulations as amended from time to time and the following Regulations and Guidelines prescribed there under:-
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments there under;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not Applicable)
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable for the F.Y. ended 31st March, 2018.)

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not Applicable)
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not Applicable)
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable) and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable)
2. We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of the Companies Act, 2013.
 - (ii) The Listing Agreement entered into by the Company with BSE Ltd.
3. During the financial year under review the Company has duly complied with the provisions of the Act, Rules Regulations, Guidelines, Standards, etc. mentioned above. We have relied on the information and representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulations.
- 4. We further report that:**
- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 - (iii) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
5. We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Jaipur
August 14, 2018

For R Jat & Associates
Company Secretaries
Sd/-
(Ramswaroop Jat)
Proprietor
ACS No. 43143
CP No. 15983

ANNEXURE - C

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

S. No	Name	Designation	Remuneration paid 2017-18 (Amt. in Rupees)	Remuneration paid 2016-17 (Amt. in Rupees)	Ratio/Times of Remuneration paid 2017-18 to Median Employee Remuneration	% Increase in remuneration from previous year
1	Dr. Shailendra Kumar Sharma	Managing Director	24,00,000	24,00,000	20.85	0.00
2	Dr. Karan Sharma	Director	-	-	-	-
3	Mrs. Maya Sharma	Director	-	-	-	-
4	Mr. Madhur Krishna Khaitan	Director	-	-	-	-
5	Mrs. Avani Agarwal <small>(Cessation due to Resignation from 06.12.2017)</small>	Director	-	-	-	-
6	Mr. Subhash Chand Jain	Director	-	-	-	-
7	Mr. Vimal Kumar Joshi	Chief Financial Officer	5,22,023	4,51,691	4.53	15.57
8	Mr. Shiv Shankar Sharma	Company Secretary	2,52,600	2,43,150	2.19	3.88

The median employee remuneration during the financial year 2017-18: Rs. 1,15,087

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

Percentage increase in the median remuneration of employees: 1.77%

The number of permanent employees on the rolls of the company as on March 31, 2018 and March 31, 2017 was 172 and 223 respectively.

The decrease in revenue during fiscal 2018 over fiscal 2017 was 7.64%.

The aggregate increase in salary of the directors and other KMPs was 2.58% over fiscal 2017.

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

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

During the Financial year ended on March 31, 2018 no employee received remuneration in excess of the highest paid director.

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

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

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

Hence disclosures required under this rule are not applicable.

BY THE ORDER OF THE BOARD

**Jaipur
August 14, 2018**

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

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

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

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

as on the financial year ended on 31st March, 2018

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

I. REGISTRATION AND OTHER DETAILS:

I	CIN	:	L85110RJ1989PLC005206
II	Registration Date	:	16/11/1989
III	Name of the Company	:	Sharma East India Hospitals and Medical Research Ltd.
IV	Category / Sub-Category of the Company	:	Company Limited by Shares, Indian Public Non Government Co.
V	Address of the Registered office and contact details	:	Jaipur Hospital, Near SMS Stadium, Lal Kothi, Tonk Road, Jaipur -302015 (Rajasthan) Phone: 0141-2742557, 2742619 Email:- sharmaeastindia@gmail.com Website:- www.jaipurhospital.co.in
VI	Whether listed company B	:	Yes (Listed at BSE Ltd.)
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	M/s. Beetal Financial & Computer Services (P) Ltd. Beetal House, 3 rd Floor, 99 , Madangir, Behind Local Shopping Centre, Near Dada Harshukhdas Mandir, New Delhi -110062 Phone: - 011 -2996 1281 -83 Email: - beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY*

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

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

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

III. PARTICULARS OF HOLDING & SUBSIDIARY COMPANIES :

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

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) CATEGORY-WISE SHARE HOLDING

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

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2017-2018

(2) Non Institutions									
a) Bodies Corporate									
i) Indian	400	421900	422300	12.86	400	421900	422300	12.86	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakhs	31100	723300	754400	22.97	31800	722600	754400	22.97	0
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakhs	0	345900	345900	10.54	0	345900	345900	10.54	0
c) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	31500	1491100	1522600	46.37	32200	1490400	1522600	46.37	0
Total Public Shareholding (B) = (B)(1)+(B)(2)	31500	1491100	1522600	46.37	32200	1490400	1522600	46.37	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	31500	3252300	3283800	100	32200	3251600	3283800	100	0

(ii) SHAREHOLDING OF PROMOTERS

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

(iii) Change in Promoters' Shareholding

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

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

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

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED 2017-2018

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Shareholding of Directors					
1	Dr. Karan Sharma At the Beginning of the year At the end of the Year	NIL NIL	NIL NIL	NIL NIL	NIL NIL
2	Smt. Maya Sharma At the Beginning of the year At the end of the Year	1,60,800 1,60,800	4.90 4.90	1,60,800 1,60,800	4.90 4.90
3	Shri Subhash Chand Jain At the Beginning of the year At the end of the Year	35,500 35,500	1.08 1.08	35,500 35,500	1.08 1.08
4	Shri Madhur Krishna Khaitan At the Beginning of the year At the end of the Year	NIL NIL	NIL NIL	NIL NIL	NIL NIL
5	Mrs. Avani Agarwal At the Beginning of the year At the end of the Year (Cessation due to resignation from 06.12.2017.)	NIL NIL	NIL NIL	NIL NIL	NIL NIL
Shareholding of Key Managerial Personnel					
6	Dr. Shailendra Kumar Sharma At the Beginning of the year At the end of the Year	412200 412200	12.55 12.55	412200 412200	12.55 12.55
7	Mr. Vimal Kumar Joshi At the Beginning of the year At the end of the Year	200 200	0.006 0.006	200 200	0.006 0.006
8	Mr. Shiv Shankar Sharma At the Beginning of the year At the end of the Year	NIL NIL	NIL NIL	NIL NIL	NIL NIL

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	7,41,97,001	-	-	7,41,97,001
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	7,41,97,001	-	-	7,41,97,001
Change in Indebtedness during the financial year				
? Addition	-	-	-	-
? Reduction	2,12,98,217	-	-	2,12,98,217
Net Change	2,12,98,217	-	-	2,12,98,217
Indebtedness at the end of the financial year				
i) Principal Amount	5,28,98,784	-	-	5,28,98,784
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,28,98,784	-	-	5,28,98,784

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Amt. in `

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

B. Remuneration to other directors:

Amt. in `

S. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Karan Sharma	Maya Sharma	Subhash Chand Jain	Madhur Krishna Khaitan	Avani Agarwal (Cessation due to Resignation from 06.12.2017)	
		Non-Executive	Non-Executive	Non-Executive Independent	Non-Executive Independent	Non-Executive Independent	
1	Independent Directors ? Fee for attending board committee meetings ? Commission ? Others	- - -	- - -	- - -	- - -	- - -	- - -
	Total (1)	-	-	-	-	-	-
2	Other Non - Executive Directors ? Fee for attending board committee meetings ? Commission ? Others	- - -	- - -	- - -	- - -	- - -	- - -
	Total (2)	-	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-	-

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

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

Amt. in `

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
		Vimal Kumar Joshi Chief Financial Officer	Shiv Shankar Sharma Company Secretary	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income -tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	5,22,023	2,52,600	7,74,623
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - As % of Profit - Others	-	-	-
5	Others	-	-	-
	Total (C)	5,22,023	2,52,600	7,74,623

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any
A. COMPANY					
Penalty Punishment Compounding			NIL		
B. DIRECTORS					
Penalty Punishment Compounding			NIL		
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment Compounding			NIL		

BY THE ORDER OF THE BOARD

Jaipur
August 14, 2018

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

Sd/-
(Maya Sharma)
Director
DIN: 00432496

MANAGEMENT DISCUSSION & ANALYSIS REPORT**Overview**

The Company is a Public Limited Company incorporated in India having its registered office in Jaipur, Rajasthan. The Company is listed at BSE Ltd. The Company is primarily engaged in providing medical and healthcare services. The Financial statements of the company are prepared in accordance with IND AS. The Ministry of Corporate Affairs (MCA), vide its notification in the official Gazette dated 16th February, 2015, notified the Indian Accounting Standards (IND AS) which has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. Pursuant to the above said notification, the Indian Accounting Standards (IND AS) is applicable on the Company for the accounting periods beginning on or after 1st April, 2017, with a transition date of 1 April, 2016.

Industry Structure and Developments

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

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

Opportunities & Threats

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

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

Outlook, Risks & Concerns

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

There are no major risks and concerns except the technology up gradation and increasing power tariff and growing competition. The company is guarding itself against these risks by laying down appropriate strategy which is to be supplemented by business plans and review mechanisms.

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED 2017-2018

Internal Control systems and their Adequacy

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

Discussion on financial performance with respect to operational performance

(` in Lakhs)

Highlights	2017-18	2016-17*
Total Revenue from operations	1526.71	1714.17
Other Income	80.43	25.91
Total Income	1607.14	1740.08
Profit before Interest, Depreciation & Tax	153.20	189.07
Finance Costs	73.26	108.30
Depreciation	61.92	69.59
Profit before Tax	18.02	11.18
Profit After Tax	13.19	8.41
Other Comprehensive Income (Net of Tax)	-	0.51
Total Comprehensive Income	13.19	8.92
Earnings per share (In Rs.)	0.40	0.26

* Figures are restated as per INDAS.

Material Developments in Human Resources Development/ Industrial Relations Front

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

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

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

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

Accounting Treatment

In the preparation of Financial Statements of the company, the accounting treatment under Indian Accounting Standards (INDAS) is followed.

Cautionary Statement

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

BY THE ORDER OF THE BOARD

**Jaipur
August 14, 2018**

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

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

INDEPENDENT AUDITOR'S REPORT

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

1. Report on the Audit of the IND AS Financial Statements

We have audited the accompanying IND AS financial statements of SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss (Including Other Comprehensive Income), the statement of changes in Equity and the statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. 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 state of affairs, profit (Including Other Comprehensive Income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

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

3. Auditor's Responsibility

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

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

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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.

4. 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 31st March, 2018, its profit (Including Other Comprehensive Income), changes in equity and its cash flows for the year ended on that date.

5. Other Matters

The financial statements of the Company for the year ended March 31, 2017 were audited by predecessor auditor who vide their report dated May 30, 2017 expressed an unmodified opinion on those financial statements.

Our opinion is not modified in respect of the above matter.

6. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of accounts 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 Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015;
 - e. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to adequacy of the internal financial controls with reference to Ind AS Financial Statements of the Company and the operating effectiveness of such controls, refer to our

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

separate report in "Annexure B"; and

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position in its IndAS financial statements,
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses,
 - iii. The Company has not declared any dividend in last few years, hence the requirement to transfer the amount to the Investor Education and Protection Fund is not applicable, and
 - iv. The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018.

**FOR AMIT GOYAL & CO.
CHARTERED ACCOUNTANTS
FRN: 003778C**

**Sd/-
(Rajeev Kumar)
PARTNER
M.No. 075730**

**Jaipur
May 30, 2018**

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in our report of even date)

- 1.a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. All the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c. According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
2. The inventories have been physically verified at reasonable intervals by the management and no material discrepancies were noticed on such physical verification and they have been properly dealt with in the books of accounts.
3. As per the information given to us, the company has not granted any loans, secured or unsecured, to the companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, Investments, Guarantees and Security.
5. The company has not accepted any deposits during the year. Accordingly paragraph 3(v) of the Order is not applicable.
6. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.
- 7.a. The company is generally regular in depositing statutory dues including provident fund, employees state insurance, income tax, service tax, goods and services tax, duty of customs or duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and according to information and explanations given to us there are no arrears of outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us, no disputed amount is payable in respect of income tax or sales tax or wealth tax or service tax, goods and services tax or duty of customs or duty of excise or value added tax or cess as at March 31, 2018.
8. According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank or Government or Debenture holders.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(ix) of the Order is not applicable.

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

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

**FOR AMIT GOYAL & CO.
CHARTERED ACCOUNTANTS
FRN: 003778C**

**Sd/-
(Rajeev Kumar)
PARTNER
M. No.075730**

**Jaipur
May 30, 2018**

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in our report of even date)**Report on the Internal Financial Controls with reference to Ind AS Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Ind AS Financial Statements of SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LTD ("the Company"), as of 31 March 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls with reference to Ind AS Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Ind AS Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Ind AS Financial Statements 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 with reference to Ind AS Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Ind AS Financial Statements included obtaining an understanding of internal financial controls with reference to Ind AS Financial Statements, 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 with reference to Ind AS Financial Statements.

Meaning of Internal Financial Controls with reference to Ind AS Financial Statements

A company's internal financial control with reference to Ind AS Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Ind AS Financial Statements 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls with reference to Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to Ind AS Financial Statements, 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 with reference to Ind AS Financial Statements to future periods are subject to the risk that the internal financial control with reference to Ind AS Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Ind AS Financial Statements and such internal financial controls with reference to Ind AS Financial Statements were operating effectively as at 31 March 2018, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR AMIT GOYAL & CO.
CHARTERED ACCOUNTANTS
FRN: 003778C**

**Sd/-
(Rajeev Kumar)
PARTNER
M. No.075730**

**Jaipur
May 30, 2018**

BALANCE SHEET AS AT 31ST MARCH, 2018

in Lakhs

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	1	607.13	639.71	627.19
(b) Capital Work-in-Progress		0.57	-	-
(c) Financial Assets				
(i) Investments	2	178.85	178.85	178.28
(ii) Others	3	16.60	13.09	13.09
(d) Other Non-Current Assets	4	14.53	18.53	23.33
Total Non- Current Assets		817.68	850.18	841.89
(2) Current Assets				
(a) Inventories	5	64.29	61.70	64.90
(b) Financial Assets				
(i) Trade Receivables	6	324.93	231.93	272.38
(ii) Cash and Cash Equivalents	7	17.23	11.00	14.42
(iii) Other balances with Banks	7	1.10	1.08	1.04
(iv) Others	8	8.77	47.48	76.89
(c) Other Current Assets	9	395.26	561.09	425.86
Total Current Assets		811.58	914.28	855.49
Total Assets		1,629.26	1,764.46	1,697.38
II EQUITY AND LIABILITIES				
(1) EQUITY				
(a) Equity Share Capital	10	415.75	415.75	415.75
(b) Other Equity	11	345.64	332.45	323.53
Total Equity		761.39	748.20	739.28
(2) LIABILITIES				
(A) Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	12	81.35	166.41	172.17
(ii) Other Financial Liabilities	13	48.92	25.21	29.95
(b) Deferred Tax Liabilities (NET)	14	14.01	15.02	17.12
(c) Other Non Current Liabilities	15	12.12	6.08	7.63
Total Non - current liabilities		156.40	212.72	226.87

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2017-2018

in Lakhs

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
(B) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	16	411.88	539.80	438.93
(ii) Trade Payables	17	92.55	91.82	106.67
(iii) Other Financial Liabilities	18	151.18	145.11	144.88
(b) Other Current Liabilities	19	50.03	21.19	38.85
(c) Provisions	20	5.83	5.62	1.90
Total Current liabilities		<u>711.47</u>	<u>803.54</u>	<u>731.23</u>
Total Equity and Liabilities		<u><u>1,629.26</u></u>	<u><u>1,764.46</u></u>	<u><u>1,697.38</u></u>

General Information & Significant
Accounting Policies

I&II

Notes forming an integral part of
financial statements

1-28

As per our report of even date attached

**FOR AMIT GOYAL & CO.
CHARTERED ACCOUNTANTS
FRN: 003778C**

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

**Sd/-
(RAJEEV KUMAR)
PARTNER
M.NO:075730**

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

**Sd/-
(MAYA SHARMA)
DIRECTOR
DIN: 00432496**

**Jaipur
May 30, 2018**

**Sd/-
(VIMAL KUMAR JOSHI)
CHIEF FINANCIAL OFFICER**

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	in Lakhs	
		For the year ended 31st March 2018	For the year ended 31st March 2017
Revenue:			
Revenue From Operations	21	1,526.71	1,714.17
Other Income	22	80.43	25.91
Total Income		1,607.14	1,740.08
Expenses:			
Cost of Materials consumed and sold	23	238.35	288.98
Employee Benefits Expense	24	280.87	358.87
Finance Costs	25	73.26	108.30
Depreciation and Amortization Expense	1	61.92	69.59
Other Expenses	26	934.72	903.16
Total Expenses		1,589.12	1,728.90
Profit Before Tax		18.02	11.18
Tax Expense :			
Current Tax		5.83	5.62
Taxation for Earlier Years		-	(0.69)
Deferred Tax		(1.00)	(2.16)
Profit for the year		13.19	8.41
Other Comprehensive Income:-			
Items that will not be reclassified to profit or loss			
Changes in fair value of investments in equity shares carried at fair value through OCI		-	0.57
Income tax relating to items that will not be reclassified to profit or loss		-	(0.06)
Other Comprehensive Income for the year, net of tax		-	0.51
Total Comprehensive Income for the year		13.19	8.92
(Comprising Profit and Other Comprehensive Income for the period)			
Earnings Per Equity Share			
Basic & Diluted	27	0.40	0.26
General Information & Significant Accounting Policies I&II			
Notes forming an integral part of financial statements 1-28			
As per our report of even date attached			

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SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2018

in Lakhs

PARTICULARS	For the year ended 31st March, 2018	For the year ended 31st March, 2017
A. Cash Flow from Operating Activities		
Profit before tax	18.02	11.18
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and impairment of property, plant and equipment	61.92	69.59
(Gain)/Loss on disposal of property, plant and equipment	(0.41)	(0.22)
Interest income	(0.03)	(0.04)
Finance costs	66.86	103.44
Incremental Interest	2.34	3.31
Movements in provisions	0.22	3.72
Operating Profit before working capital changes	148.92	190.98
Working Capital Changes:		
Increase / (Decrease) in non current liabilities	27.40	(9.60)
(Increase)/Decrease in trade and other receivables and prepayments	(93.00)	40.45
(Increase)/Decrease in other financial assets	35.19	29.38
(Increase)/Decrease in other current assets	165.83	(135.24)
(Increase)/Decrease in inventories	(2.60)	3.20
Increase/(Decrease) in other current financial liabilities	6.07	0.22
Increase/(Decrease) in other current liabilities	28.84	(17.66)
Increase/(Decrease) in trade and other payables	0.73	(14.85)
Cash Generated from Operations	317.38	86.88
Income tax paid	(5.83)	(4.93)
Net Cash from Operating Activities (A)	311.55	81.95
B. Cash Flow from Investing Activities		
Proceeds from sale of property, plant and equipment	2.00	1.35
Purchase of property, plant and equipment(including Capital Work in Progress)	(27.50)	(78.43)
Interest received	0.03	0.04
Net Cash used in Investing Activities (B)	(25.47)	(77.04)
C. Cash Flow from Financing Activities		
Proceeds from / (Repayment of) Short Term Borrowings	(127.93)	100.87
Proceeds from / (Repayment of) Long Term Borrowings	(85.06)	(5.76)
Interest Paid	(66.86)	(103.44)
Net cash used in Financing Activities (C)	(279.85)	(8.33)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2018

in Lakhs

PARTICULARS	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Net increase/(Decrease) in cash and cash equivalents(A+B+C)	6.23	(3.42)
Cash and cash equivalents at the beginning of the year	11.00	14.42
Cash and cash equivalents at the end of the year	17.23	11.00
Cash and Cash Equivalents includes:- (Refer Note No. 7)		
Cash in hand	13.99	8.40
Balances with Banks in current accounts	3.24	2.60
Total	17.23	11.00

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

As per our report of even date attached

**FOR AMIT GOYAL & CO.
CHARTERED ACCOUNTANTS
FRN: 003778C**

Sd/-
(RAJEEV KUMAR)
PARTNER
M.NO:075730

Jaipur
May 30, 2018

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

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M. NO. ACS-43106

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

A. EQUITY SHARE CAPITAL (Refer Note 10)

For the year ended 31st March 2018

(` in Lakhs)

Balance as at 31st March 2017	Changes in equity share capital during the year	Balance as at 31st March 2018
415.75	-	415.75

For the year ended 31st March 2017

(` in Lakhs)

Balance as at 31st March 2016	Changes in equity share capital during the year	Balance as at 31st March 2017
415.75	-	415.75

B. Other Equity (Refer Note 11)

For the year ended 31st March 2018

(` in Lakhs)

Particulars	Reserve and Surplus	Items of Other Comprehensive Income	Total
	Retained Earnings	Equity Instruments Through OCI	
Balance at the beginning of the reporting period	198.48	133.97	332.45
Profit for the period	13.19	-	13.19
Other comprehensive income	-	-	-
Balance at the end of the reporting period	211.67	133.97	345.64

For the year ended 31st March 2017

(` in Lakhs)

Particulars	Reserve and surplus	Items of Other Comprehensive Income	Total
	Retained Earnings	Equity Instruments Through OCI	
Balance at the beginning of the reporting period	190.07	133.46	323.53
Profit for the period	8.41	-	8.41
Other comprehensive income	-	0.51	0.51
Balance at the end of the reporting period	198.48	133.97	332.45

As per our report of even date attached

FOR AMIT GOYAL & CO.
CHARTERED ACCOUNTANTS
FRN: 003778C

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

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Jaipur
May 30, 2018

Sd/-
(VIMAL KUMAR JOSHI)
CHIEF FINANCIAL OFFICER

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

GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES**i General Information****A Background**

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

B Statement of Compliance

These financial statements are prepared on accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable) and applicable provisions of the Companies Act, 1956. These are the Company’s first Ind AS compliant financial statements and Ind AS 101 ‘First Time Adoption of Indian Accounting Standards’ has been applied. For all the periods upto and including 31 March 2017, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India, accounting standards specified under Section 133 of the Companies Act, 2013, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956. The Company followed the provisions of Ind AS 101 in preparing its opening Ind AS Balance Sheet as of the date of transition, viz. 1 April 2016. Certain of the Company’s Ind AS accounting policies used in the opening Balance Sheet differed from its Indian GAAP policies applied as at 31 March 2016, and accordingly the adjustments were made to restate the opening balances as per Ind AS. The resulting adjustments arose from events and transactions effected before the date of transition to Ind AS. Therefore, as required by Ind AS 101, those adjustments were recognized directly through retained earnings as at 1 April 2016. This is the effect of the general rule of Ind AS 101 which is to apply Ind AS retrospectively. An explanation of how the transition to Ind AS has affected the reported financial position, financial performance and cash flows of the Company is provided in note 28.

These financial statements are authorized for issue by the Board of Directors on 30th May, 2018.

C Basis of preparation and presentation

The Company follows Mercantile System of Accounting and recognizes significant items of income and expenditure on accrual basis. The financial statements have been prepared on the historical cost basis except for certain financial assets measured at fair value. The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles.

D Functional and Presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company’s functional currency. All financial information presented in INR has been rounded to the nearest lakhs (upto two decimals), except as stated otherwise.

GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

E Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is current when it is:• Expected to be realized or intended to sold or consumed in normal operating cycle;• Held primarily for the purpose of trading;• Expected to be realized within twelve months after the reporting period; or• Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when:• It is expected to be settled in normal operating cycle;• It is held primarily for the purpose of trading;• It is due to be settled within twelve months after the reporting period; or• There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

ii Significant Accounting Policies

A Property, Plant & Equipment

A.1 Initial recognition and measurement

For transition to Ind AS, The Company has elected to continue with the carrying value of all of its PPE recognised as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bring the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately. Items of spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalized. Property, Plant and Equipments which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital Work-In-Progress'.

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

A.2. Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably. The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in profit or loss as incurred.

GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

A.3. Derecognition

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

A.4. Depreciation/amortization

Depreciation is recognized in profit or loss on a written-down value basis over the estimated useful lives of each part of an item of Property, Plant and Equipment.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposal.

Depreciation on property, plant and equipment is provided on their estimated useful life as prescribed by Schedule II to Companies Act, 2013 which is as under:

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

The useful life of PPE are reviewed at the end of each reporting period, if the expected useful life of the asset changes significantly from previous estimates, the effect of such change in estimates are accounted for prospectively.

B Leases

B.1 As Lessee

B.1.1 Leases where the Company, as lessee has substantially all risks and rewards of ownership are classified as finance lease. On initial recognition, assets held under finance leases are recorded as property, plant and equipment and the related liability is recognized as Financial Liability. At inception of the lease, finance leases are recorded at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability.

B.1.2 An operating lease is a lease other than a finance lease. Lease payments under an operating lease shall be recognised as an expense on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern. Lease incentives received

GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

are recognized as an integral part of the total lease expense, over the term of the lease.

C Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition, construction/exploration/development or erection of qualifying assets are capitalized as part of cost of such asset until such time the assets are substantially ready for their intended use. Qualifying assets are assets which take a substantial period of time to get ready for their intended use or sale. Capitalization of the borrowing costs in respect of General Borrowings used for the purpose of obtaining a qualifying asset is computed based on the weighted average cost of such borrowing that are outstanding during the period and used for the acquisition, construction/exploration or erection of the qualifying asset.

Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for their intended use are complete. Borrowing Costs consists of (a) interest expense calculated using effective interest method as described in Ind As 109- 'Financial Instruments' (b) finance charges in respect of finance lease recognized in accordance with Ind AS 17 'Leases' (c) other cost that an entity incurs in connection with the borrowing of funds.

Other borrowing costs are recognized as an expense in the year in which they are incurred.

D Inventories

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

E Cash and Cash Equivalents

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

F Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

F.1 Financial Assets

F.1.1 Initial recognition and measurement

All financial assets are recognized initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs are attributable to the

GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

acquisition or issue of the financial asset, otherwise charged to Statement of Profit & Loss.

F.1.2 Subsequent measurement

Financial assets are subsequently classified and measured at:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial assets at fair value through other comprehensive income (FVTOCI).

a) Trade Receivables

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses wherever applicable. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

b) Equity Instruments:

All investments in equity instruments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments if held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment as the company transfers cumulative gain or loss within the equity.

Equity instruments if classified as FVTPL category are measured at fair value with all changes recognized in the profit and loss.

F.1.3 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Company has transferred its contractual rights to receive cash flows from the asset.

F.2 Financial liabilities**F.2.1 Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as

GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

finance cost.

F.2.2 Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are integral part of the EIR. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts shall be approximate fair value due to the short maturity of these instruments. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

F.2.3 Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

G Impairment of Non-Financial Assets

The Company, in accordance with the Indian Accounting Standard (Ind AS) 36 "Impairment of Assets" , has adopted the practice of assessing at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, then the company provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.

H Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed only when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which is not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or estimate of the amount cannot be measured reliably. No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

I Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and when it is probable that future economic benefits will flow to the entity.

Income from healthcare activities

GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

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

Other Income

- a) Dividend income is recognized when the right to receive the income is established.
- b) Interest income is recognised, when no significant uncertainty as to measurability or collectibility exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate.
- c) Rental income is accounted on accrual basis and is stated net of recoveries on account of Goods and services tax.
- d) The company has entered into a joint development agreement with M/s Unique Dream Builders Private Limited for development of land situated at Udai Nagar – B, Gopalpura Bypass Road, Jaipur, Rajasthan. The revenue from flats developed on said land is recognized at the time of receipt of advance against the sale of flats. Upto the Financial year ended on 31st March, 2017, the revenue from sale of flats developed on said land was recognized at the time of execution of the sale of the unit in favour of the buyer.

J Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to any business combination or to an item which is recognised directly in equity or in other comprehensive income.

J.1 Current Tax

Current tax includes provision for Income Tax computed under Special provision (i.e., Minimum alternate tax) or normal provision of Income Tax Act. Tax on Income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws.

J.2 Deferred Tax

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

K Employee Benefits**K.1 Short Term Employee Benefits**

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

K.2 Post-Employment benefits

GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

Employee benefits that are payable after the completion of employment are Post-Employment Benefits (other than termination benefit). These are of two types:

K.2.1 Defined contribution plans

Provident Fund

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

K.2.2 Defined benefit plans

Gratuity

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

L Earnings Per Share

Basic Earnings Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

M Statement of Cash Flows

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS-7 'Statement of cash flows.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
1. NON CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT

in Lakhs

As At 31st March 2018

PARTICULARS	GROSS BLOCK (AT COST)			ACCUMULATED DEPRECIATION/AMORTISATION				Net Block		
	As on 01.04.2017	Additions	Disposals/ Discard	As on 31.03.2018	As On 01.04.2017	For the Year	On Disposals/ Discard	As On 31.03.2018	As on 31.03.2018	As on 31.03.2017
Land										
Freehold	287.91	-	-	287.91	-	-	-	-	287.91	287.91
Buildings										
Freehold	111.86	-	-	111.86	5.45	5.18	-	10.63	101.23	106.41
Plant and Equipment										
Freehold	239.51	28.11	2.01	265.61	46.68	43.43	0.43	89.68	175.93	192.83
Leasehold Oxygen Plant	26.50	-	-	26.50	4.97	4.04	-	9.01	17.49	21.53
Furniture and Fittings										
	34.20	2.32	-	36.52	8.37	7.05	-	15.42	21.10	25.83
Vehicles										
	5.13	-	-	5.13	1.60	1.10	-	2.70	2.43	3.53
Computers										
	4.09	0.49	-	4.58	2.42	1.12	-	3.54	1.04	1.67
TOTAL	709.20	30.92	2.01	738.11	69.49	61.32	0.43	130.98	607.13	639.71

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

in Lakhs

As At 31st March 2017

PARTICULARS	GROSS BLOCK (AT COST)				ACCUMULATED DEPRECIATION/AMORTISATION				Net Block	
	As on 01.04.2016	Additions	Disposals/ Discard	As on 31.03.2017	As On 01.04.2016	For the Year	On Disposals/ Discard	As On 31.03.2017	As on 31.03.2017	As on 31.03.2016
Land										
Freehold	264.89	23.02	-	287.91	-	-	-	-	287.91	264.89
Buildings										
Freehold	111.86	-	-	111.86	-	5.45	-	5.45	106.41	111.86
Plant and Equipment										
Freehold	188.63	50.88	-	239.51	-	46.68	-	46.68	192.83	188.63
Leasehold Oxygen Plant	26.50	-	-	26.50	-	4.97	-	4.97	21.53	26.50
Furniture and Fittings										
	26.44	7.76	-	34.20	-	8.37	-	8.37	25.83	26.44
Vehicles										
	6.35	-	1.22	5.13	-	1.70	0.10	1.60	3.53	6.35
Computers										
	2.52	1.57	-	4.09	-	2.42	-	2.42	1.67	2.52
TOTAL	627.19	83.23	1.22	709.20	-	69.59	0.10	69.49	639.71	627.19

1.1 Information regarding gross block of Property, Plant and Equipment and Accumulated Depreciation/ Amortization under previous GAAP is as follows:

(` in Lakhs)

Particulars	Gross Block as on 1.04.2016 (GAAP)	Accumulated Depreciation As on 1.04.2016	Net Block as on 1.04.2016 (GAAP)	Ind AS Adjustment	Opening Balance as on 1.04.2016
Land					
Freehold	264.89	-	264.89	-	264.89
Buildings					
Freehold	324.59	212.73	111.86	-	111.86
Plant and Equipment					
Freehold	671.13	482.50	188.63	-	188.63
Leasehold Oxygen Plant	-	-	-	26.50	26.50
Furniture and Fittings	74.09	47.65	26.44	-	26.44
Vehicles	25.34	18.99	6.35	-	6.35
Computers	9.42	6.90	2.52	-	2.52
TOTAL	1,369.46	768.77	600.69	26.50	627.19

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED 2017-2018

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

2. NON CURRENT FINANCIAL ASSETS - INVESTMENTS

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Investments in Equity Instruments (Quoted)			
2,90,900 (P.Y. 2,90,900) Equity Shares of ` 10/-each of Ganapati Plastfab Limited*	168.82	168.82	168.25
Total	168.82	168.82	168.25
Investments in Equity Instruments (Unquoted)			
2,000 (P.Y. 2,000) Equity Shares of ` 100/-each of Sharma Nursing Home and Bone Hospital Private Limited	2.00	2.00	2.00
4,000 (P.Y. 4,000) Equity Shares of ` 100/-each of Sharma Hospitals Private Limited	4.00	4.00	4.00
4,000 (P.Y. 4,000) Equity Shares of ` 100/-each of Gaurav Sharma Enterprises Private Limited	4.00	4.00	4.00
Total	10.00	10.00	10.00
Investments in Government Securities			
National Savings Certificates	0.03	0.03	0.03
Total	0.03	0.03	0.03
	178.85	178.85	178.28
Aggregate amount of Market Value of Quoted Investments	168.82	168.82	168.25
Aggregate amount of Unquoted Investments	10.00	10.00	10.00

Investment has been valued as per accounting policy.

*This investment is listed on regional stock exchange.

3. NON-CURRENT FINANCIAL ASSETS - OTHERS

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Security Deposits	16.60	13.09	13.09
	16.60	13.09	13.09

4. NON CURRENT ASSETS - OTHER NON CURRENT ASSETS

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Pre-Operative Expenses	-	-	6.59
Advance To Employees	-	-	0.21
Advance against Capital Expenditure	14.53	18.53	16.53
	14.53	18.53	23.33

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
5. CURRENT ASSETS - INVENTORIES

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Stores, Drugs and other Medical Consumables*	20.48	17.51	14.24
Land under Development	43.81	44.19	50.66
(As certified by Management and Valued at cost)			
	64.29	61.70	64.90

Note- Inventories have been valued as per accounting Policy.

* Includes In Patient Pharmacy

6. CURRENT FINANCIAL ASSETS - TRADE RECEIVABLES

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Trade Receivables	324.93	231.93	272.38
Receivables from related parties	-	-	-
	324.93	231.93	272.38
Less: Provision for doubtful receivables	-	-	-
	324.93	231.93	272.38

7. CURRENT FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Balances With Banks :			
In Current Accounts	3.24	2.60	4.08
Cash in Hand	13.99	8.40	10.34
	17.23	11.00	14.42
Other Balances with Bank :			
FDR with Bank	1.10	1.08	1.04
	1.10	1.08	1.04
	18.33	12.08	15.46

8. CURRENT FINANCIAL ASSETS - OTHERS

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Miscellaneous Receivable	8.71	47.39	76.83
Advance to Employees	0.06	0.09	0.06
	8.77	47.48	76.89

Note: Advance given to employees are measured at amortised cost.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

9. CURRENT ASSET- OTHER CURRENT ASSETS (` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Advance to Suppliers	155.01	323.76	241.19
Accrued Income	30.86	13.44	14.79
Advance Tax (including Tax deducted at source receivable)	166.42	165.22	112.70
Prepaid Expenses	11.96	35.68	29.42
Statutory Receivables	30.94	22.99	26.61
Other Receivables	0.07	-	1.15
	<u>395.26</u>	<u>561.09</u>	<u>425.86</u>

10. EQUITY SHARE CAPITAL (` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
EQUITY SHARE CAPITAL			
(a) Authorised Share Capital			
70,00,000 (Previous year 70,00,000) Equity Shares of Rs. 10/- each	700.00	700.00	700.00
	<u>700.00</u>	<u>700.00</u>	<u>700.00</u>
(b) Issued Share Capital			
51,49,000 (Previous year 51,49,000) Equity Shares of Rs. 10/- each	514.90	514.90	514.90
	<u>514.90</u>	<u>514.90</u>	<u>514.90</u>
(c) Subscribed and Paid-up Share Capital			
32,83,800 (Previous year 32,83,800) Equity Shares of Rs. 10/- each fully paid up	328.38	328.38	328.38
	<u>328.38</u>	<u>328.38</u>	<u>328.38</u>
(d) Forfeited Share Capital			
Forfeited Shares (Amount originally paid up)	87.37	87.37	87.37
	<u>87.37</u>	<u>87.37</u>	<u>87.37</u>
Total Equity Share Capital	<u>415.75</u>	<u>415.75</u>	<u>415.75</u>

10.1 Reconciliation of the number of shares at the beginning and at the end of the year

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.

10.2 Terms/ Rights attached to Equity Shares :

The Company has one class of issued shares i.e., Ordinary Shares having par value of Rs.10 per share. Each holder of the Ordinary Shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
10.3 Details of Equity Shareholders holding more than 5% shares in the Company

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Sharma Hospitals Private Limited	6,70,400	20.42	6,70,400	20.42	6,70,400	20.42
Shailendra Kumar Sharma	4,12,200	12.55	4,12,200	12.55	4,12,200	12.55
Ganpati Plastfab Limited	2,90,900	8.86	2,90,900	8.86	2,90,900	8.86
Sharma Nursing Home and Bone Hospital Private Limited	1,83,900	5.60	1,83,900	5.60	1,83,900	5.60

10.4 Shares allotted as fully paid up bonus shares/pusuant to a Contract

No shares have been issued as fully paid bonus shares/pursuant to a contract in the five immediately preceding years.

11. OTHER EQUITY

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Retained Earnings	211.67	198.48	190.07
Fair Value through Other Comprehensive Income reserve (FVTOCI)	133.97	133.97	133.46
	<u>345.64</u>	<u>332.45</u>	<u>323.53</u>

11.1 Retained Earnings

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017
Balances at the beginning of the year	198.48	190.07
Add: Profit for the year	13.19	8.41
Balance at the end of the year	<u>211.67</u>	<u>198.48</u>

11.2 FVTOCI Reserve

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017
Balance at the beginning of the year	133.97	133.46
Add/(Less): Change in Fair Value	-	0.57
Add/(Less): Deferred Tax	-	(0.06)
Add/(Less): Transferred to retained earnings	-	-
Balance at the end of the year	<u>133.97</u>	<u>133.97</u>

12. NON CURRENT FINANCIAL LIABILITIES - BORROWINGS

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Other Loans :			
Overdraft Facility from Bank	81.35	166.41	172.17
	<u>81.35</u>	<u>166.41</u>	<u>172.17</u>

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

2017-2018

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

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

13. NON CURRENT FINANCIAL LIABILITIES - OTHER FINANCIAL LIABILITIES (` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Finance Lease obligation			
Secured (Oxygen Plant)	4.04	11.29	17.58
Security Deposit			
Security Deposit from Developer under Joint Development Agreement	44.88	13.92	12.37
	<u>48.92</u>	<u>25.21</u>	<u>29.95</u>

14. NON CURRENT LIABILITIES - DEFERRED TAX LIABILITIES (NET) (` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Deferred Tax Liabilities/(Asset):			
Depreciation on Fixed Assets	(2.52)	(0.75)	1.82
Fair Valuation of equity Instruments	15.38	15.38	15.32
Financial Lease Adjustments	1.15	0.39	(0.02)
	<u>14.01</u>	<u>15.02</u>	<u>17.12</u>

15. NON CURRENT LIABILITIES- OTHER NON CURRENT LIABILITIES (` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Security Deposit Adjustment Account	12.12	6.08	7.63
	<u>12.12</u>	<u>6.08</u>	<u>7.63</u>

16. CURRENT FINANCIAL LIABILITIES - BORROWINGS (` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Loans Repayable on demand			
From Banks:			
Overdraft Facility	411.88	539.80	438.93
	<u>411.88</u>	<u>539.80</u>	<u>438.93</u>

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

17. CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES (` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Sundry Creditors for Goods (Refer note below)	35.54	39.49	32.86
Liabilities for Expenses (Refer note below)	57.01	52.33	73.81
Total	<u>92.55</u>	<u>91.82</u>	<u>106.67</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

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

18. CURRENT FINANCIAL LIABILITIES - OTHER FINANCIAL LIABILITIES (` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Current maturities of Long Term Debts	35.76	35.76	35.76
Current maturities of finance lease obligations	9.00	9.00	9.00
Staff Security Deposit	2.71	3.01	3.25
Advance against sale of Flats	-	54.42	59.44
Other Payables	103.71	42.92	37.43
	151.18	145.11	144.88

19. CURRENT LIABILITIES- OTHER CURRENT LIABILITIES (` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Statutory dues	16.12	10.38	13.95
Advances from Patients	33.91	10.81	24.90
	50.03	21.19	38.85

20. CURRENT LIABILITIES- PROVISIONS (` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Provision for Taxation	5.83	5.62	1.90
Total	5.83	5.62	1.90

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED 2017-2018

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

21. REVENUE FROM OPERATIONS

(` in Lakhs)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Sale of Service:		
Receipts from Patients (Refer Note No. 21.1)	1,353.24	1,505.51
Sale of Products :		
Income from In-Patient Pharmacy	0.36	-
Other Operating Income:		
Revenue from sale and advance received against sale of Flats	173.11	208.66
	<u>1,526.71</u>	<u>1,714.17</u>

21.1 Details of Receipts from Patients

(` in Lakhs)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Accommodation Charges	274.89	358.50
Admission Registration Charges	17.17	13.15
Cathlab Charges	165.74	111.43
Consultation Charges	143.37	135.98
CT Scan Charges	4.67	6.46
ECG Charges	1.61	2.03
ECHO Charges	6.76	10.80
Holter Charges	0.05	0.18
Lab Charges	120.07	123.39
Operation Charges	487.63	560.81
Other Miscellaneous Charges	90.97	134.73
Sonography Charges	6.24	13.81
TMT Charges	0.31	0.62
TEE Charges	0.02	0.11
X-Ray Charges	33.74	33.51
	<u>1,353.24</u>	<u>1,505.51</u>

22. OTHER INCOME

(` in Lakhs)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Interest Income:		
On Banks Deposits	0.03	0.04
Other Interest Income	6.55	1.55
Other Non Operating Income:		
Profit on sale/discard of Fixed Assets (Net)	0.41	0.22
Rental Income	49.20	18.09
Miscellaneous Income	24.24	3.73
Liabilities no longer required written back	-	2.28
	<u>80.43</u>	<u>25.91</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
23. COST OF MATERIALS CONSUMED AND SOLD

(` in Lakhs)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Stores, Drugs and other Medical Consumables* (Refer Note No.- 23.1)	236.78	287.04
Land under Development** (Refer Note No.- 23.2)	1.57	1.94
	<u>238.35</u>	<u>288.98</u>

23.1 Details of Material Consumed (Stores, Drugs and other Medical Consumables) (` in Lakhs)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Opening Stock	5.03	5.82
Add: Purchases ***	236.36	286.25
	<u>241.39</u>	<u>292.07</u>
Less: Closing Stock***	4.61	5.03
	<u>236.78</u>	<u>287.04</u>

*** Includes Purchases and Closing Stock of In-patient pharmacy

23.2 Details of Land Under Development

(` in Lakhs)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Opening Stock	44.18	50.65
Add: Urban Development Tax Paid	1.20	-
	<u>45.38</u>	<u>50.65</u>
Less: Trasferred to Land (Fixed Assets)	-	4.53
Less: Closing Stock	43.81	44.18
	<u>1.57</u>	<u>1.94</u>

* % of Consumption: 100% Indigenous

**Land under Development at Udai Nagar-B, Gopalpura Bypass Road, Jaipur

24. EMPLOYEE BENEFITS EXPENSE

(` in Lakhs)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Salaries & Wages	210.54	278.92
Contribution to Provident and Other Funds	19.87	25.31
Staff Welfare Expenses	1.65	2.32
Managerial Remuneration	24.00	24.00
Gratuity	1.81	2.24
Security expenses	19.11	25.42
Uniform Expenses	3.89	0.66
	<u>280.87</u>	<u>358.87</u>

25. FINANCE COSTS

(` in Lakhs)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Interest Expenses:		
Paid to Banks	64.08	98.31
Paid to Others	6.74	4.92
Bank & Other Charges	2.44	5.07
	<u>73.26</u>	<u>108.30</u>

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

26. OTHER EXPENSES

(` in Lakhs)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
(A) OPERATING EXPENSES		
Patient Food Expenses	4.39	8.07
Consultancy charges	1.27	0.65
Dialysis Expenses	0.32	-
Electricity & Water Charges	39.78	73.06
Repairs to Plant and Machinery	44.13	22.82
Share of consultant doctors	323.99	458.18
Accommodation & Other Expenses	146.92	112.69
C.T. Scan Expenses	4.73	6.35
General Utility Items	4.76	6.59
Lease Rent of Plant & Machinery	1.66	1.43
Expenditure incurred for patient care	64.90	88.98
Pathological Consumable Items	30.90	30.66
Pathological Expenses	18.43	29.96
Surgery Expenses	162.81	-
Washing and Laundry	4.04	7.42
X- Ray Film Consumed	5.78	5.43
X-Ray Reporting Expenses	0.90	-
Total (A)	859.71	852.29
(B) GENERAL EXPENSES		
D.G.Set Oil, Petrol & Diesel	3.64	3.08
Rates and Taxes	14.37	0.76
Insurance Charges	1.00	1.33
Repairs to others	11.97	7.89
Repairs to building	4.37	5.59
Advertisement & Publicity Expenses	11.45	5.61
Audit Fees	2.36	0.83
Directors Sitting Fees	-	0.12
Legal and Professional fees	9.97	4.00
Membership Fees	2.59	4.10
Miscellaneous Expenses	1.36	1.72
Printing & Stationary	6.55	7.34
Telephone, Postage & Telegram	3.74	4.75
Travel Cost	1.20	1.89
Vehicle Running & Maintenance	0.44	1.86
Total (B)	75.01	50.87
Total Operating & General Expenses (A) + (B)	934.72	903.16

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
27. EARNINGS PER EQUITY SHARE
(In `)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Basic and Diluted Earnings Per Share (in Rs.)	0.40	0.26

Profit attributable to equity shareholders (used as numerator)
(` in Lakhs)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Profit/(Loss) as per Statement of Profit & Loss	13.19	8.41

Weighted Average number of Equity shares for calculating basic and diluted EPS (used as denominator)

Particulars (No. of Shares in Lakhs)	Year ended 31st March 2018	Year ended 31st March 2017
Opening Balance of Issued Equity Shares	32.84	32.84
Effect of Shares Issued during the year	-	-
Weighted Average number of Equity shares for calculating basic and diluted EPS	32.84	32.84

28. Other Disclosures
28.01 Disclosure as per Ind AS 2 'Inventories'

Amount of inventories recognised as expense during the year is as under:

(` in Lakhs)

Particulars	2017-18	2016-17
Stores, Drugs and other Medical Consumables*	236.78	287.04
Land under Development	1.57	1.94
Printing and Stationery	6.55	7.33
General Utility Items	3.99	5.65
Pathological Consumable Items	30.90	30.66
X- Ray Films	5.78	5.43
Total	285.57	338.05

*Includes In-Patient Pharmacy

28.02 Disclosure as per Ind AS 12 'Income Tax'
Income Tax Expense
i) Income Tax recognised in Statement of Profit & Loss.
(` in Lakhs)

Particulars	31.03.2018	31.03.2017
Tax Expense		
Current Tax	5.83	5.62
Adjustment for earlier years	-	(0.69)
Total Current Tax Expenses	5.83	4.93
Deferred tax	(1.00)	(2.16)
Total Deferred Tax Expenses	(1.00)	(2.16)
Total Income Tax Expenses	4.83	2.77

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

ii) Income tax recognised in other comprehensive income (` in Lakhs)

Particulars	31.03.2018			31.03.2017		
	Before tax	Tax expense/ Benefit	Net of tax	Before tax	Tax expense/ Benefit	Net of tax
Net gain/loss on fair value of equity instruments	-	-	-	0.57	(0.06)	0.51

iii) Reconciliation of tax expense and accounting profit multiplied by India's domestic rate (` in Lakhs)

Particulars	31.03.2018	31.03.2017
Profit before tax	18.02	11.18
Tax using the company's tax rate	4.64	3.45
Tax effect of :		
Non deductible tax expenses	16.67	22.53
Deductible tax expenses	(15.48)	(20.36)
Previous year tax liability	-	-
Total tax expenses in the statement of Profit and Loss	5.83	5.62

28.03 Disclosure as per Ind AS 17 'Leases'

The Company has taken on lease an Oxygen Plant, as per terms of lease agreement, details are as under:

Particulars	31-Mar-18		31-Mar-17		1-Apr-16	
	MLPs	PV of MLP	MLPs	PV of MLP	MLPs	PV of MLP
Less than one year	9.60	9.00	9.60	9.00	9.60	9.00
Between one and five years	4.80	4.03	14.40	11.29	24.00	17.58
More than five years	-	-	-	-	-	-
Total Minimum Lease Payments	14.40	13.03	24.00	20.29	33.60	26.58
Less: Amounts						
Representing Finance Charges	1.37	-	3.71	-	7.02	-
Present Value Of Minimum Lease Payments	13.03	13.03	20.29	20.29	26.58	26.58

28.04 Disclosure as per Ind AS 19 'Employee Benefits'

A) Defined contribution plans

During the year company has recognised the following amounts in the statement of profit and loss :

Particulars	2017-18	2016-17
Benefits(Contributed to)		
Provident Fund	13.01	18.23
Employees State Insurance	6.86	7.08
Total	19.87	25.31

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
B) Defined benefits plan
Gratuity (Administered by LIC)

Particulars	2017-18	2016-17
Gratuity	1.81	2.24
Total	1.81	2.24

28.05 Disclosure as per Ind AS 24 'Related party Disclosures'
(A) Names of Related Party and Related Party Relationship
1. Key Management Personnel('KMP')

- a.) Dr. Shailendra Kumar Sharma, Managing Director
- b.) Mr. Shiv Shankar Sharma, Company Secretary
- c.) Mr. Vimal Kumar Joshi, Chief Financial Officer

2. Additional Related Parties as per the Companies Act, 2013:

- a.) Mrs. Maya Sharma (Relative of KMP)
- b.) Dr. Karan Sharma (Relative of KMP)
- c.) Dr. Shivani Sharma (Relative of KMP)
- d.) Mr. Ashwani Sharma (Relative of KMP)
- e.) Mr. Pradeep Kumar Sharma (Relative of KMP)

3. Enterprises owned or significantly influenced by key management personnel ('KMP') or their relatives

- a.) Sharma Hospitals Private Limited
- b.) Sharma Nursing Home and Bone Hospital Private Limited
- c.) Jaipur Heart Hospital Private Limited
- d.) Jaipur Heart Institute
- e.) Gaurav Sharma Enterprises Private Limited

B) Transactions With Related Party

(` in Lakhs)

Transaction Details	2017-18	2016-17
Remuneration Paid to KMP:		
Dr. Shailendra Kumar Sharma, Managing Director	24.00	24.00
Mr. Shiv Shankar Sharma, Company Secretary	2.53	2.43
Mr. Vimal Kumar Joshi, Chief Financial Officer	5.22	4.52

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Professional Fees paid as doctor/Remuneration Paid:

Dr. Shailendra Kumar Sharma	9.24	10.92
Dr.Pradeep Kumar Sharma	6.00	6.00
Dr.Karan Sharma	31.00	31.00
Dr.Shivani Sharma	-	3.36

Rent paid:

Jaipur Heart Institute	48.00	16.89
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Terms and conditions:

All the transactions were made on normal commercial terms and conditions and at market rates.

28.06 Disclosure as per Ind AS 37 'Provisions ,Contingent Liabilities and Contingent Assets'

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

28.07 Disclosure as per Ind AS 107 'Financial Instrument Disclosure'

A) Capital Management

For the purpose of Company's Capital Management , Capital includes issued equity share capital and borrowings excluding working capital loans from various financial institutions . The primary objective of Company's Capital Management is to maximize shareholder's value and to maintain an appropriate capital structure of debt and equity. The company manages it's capital structure and makes adjustments in the light of changes in economic environment and the requirements of financial covenants.

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(` in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Borrowings			
Long term	81.35	166.41	172.17
Short term	411.88	539.80	438.93
Current maturities of long term borrowings	35.76	35.76	35.76
Total borrowings - A	528.99	741.97	646.86
Equity			
Share capital	415.75	415.75	415.75
Other equity	345.64	332.45	323.53
Total Equity - B	761.39	748.20	739.28
Debt to equity ratio (A/B)	0.69	0.99	0.87

B) Financial Risk Management

The Company's Financial Risk Management is an integral part of how to plan and execute its business strategies. The Company's financial risk management is set by the Managing Board. The Company's principal financial liabilities comprise loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade & other receivables, cash and short term deposits.

The Company is exposed to the following risks from its use of financial instruments:

- Credit Risk
- Liquidity Risk
- Interest Rate Risk

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade receivables	Ageing analysis, Credit Ratings	Credit limits, Escrow Cover, letters of credit and diversification of bank deposits. Prefer nationalized bank for deposit.
	Financial assets measured at Amortised cost and cash & cash equivalents	Credit ratings	
Liquidity risk	Borrowing and other liabilities	Rolling cash flows forecast	Availability of committed credit lines and borrowing facilities
Interest rate risk	Long- term and short term Borrowings at variable rates	Sensitivity analysis, Cash Flow Analysis	Different kinds of loan arrangements with varied terms.

i) Credit Risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. Majority of the company's transactions are earned in cash and cash equivalents. The trade

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receivables comprise mainly of receivables from insurance companies, corporate customers and Government Undertakings. To manage this, the Company periodically assesses the financial reliability of customers, taking into account financial conditions, current economic trends and analysis of historical bad debts and ageing of accounts receivables. Individual risks are set accordingly.

Ageing of Trade Receivables

The Ageing of trade receivables is as below:

	(` in Lakhs)				
Ageing	0-365 days	1-2 years	2-5 years	5 years or more	Total
Gross Carrying amount as on 31.03.2018	137.69	40.83	116.07	30.34	324.93
Gross Carrying amount as on 31.03.2017	82.70	49.03	77.19	23.01	231.93
Gross Carrying amount as on 01.04.2016	168.10	65.43	25.22	13.63	272.38

ii) Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

iii) Interest Rate Risk

The Company is exposed to interest rate risk arising mainly from long term and short term borrowings with floating interest rates. The Company is exposed to interest rate risk because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates.

C) The following are the contractual maturities of financial liabilities based on contractual cash flows:

	(` in Lakhs)				
Contractual Maturities of Financial Liabilities As at 31.03.2018	0-12 months	1-2 years	2-5 years	More than 5 years	Total
Long Term borrowings	35.76	35.76	45.59	-	117.11
Short term borrowings	411.88	-	-	-	411.88
Trade payables	92.55	-	-	-	92.55
Other financial liabilities	115.42	48.92	-	-	164.34
Total	655.61	84.68	45.59	-	785.88

(` in Lakhs)

	0-12 months	1-2 years	2-5 years	More than 5 years	Total
Contractual Maturities of Financial Liabilities As at 31.03.2017					
Long Term borrowings	35.76	35.76	130.65	-	202.17
Short term borrowings	539.80	-	-	-	539.80
Trade payables	91.82	-	-	-	91.82
Other financial liabilities	109.35	7.80	17.41	-	134.56
Total	776.73	43.56	148.06	-	968.35

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
**Contractual Maturities of
Financial Liabilities**

As at 01.04.2016	0-12 months	1-2 years	2-5 years	More than 5 years	Total
Long term borrowings	35.76	35.76	136.41	-	207.93
Short term borrowings	438.93	-	-	-	438.93
Trade payables	106.67	-	-	-	106.67
Other financial liabilities	109.12	7.80	22.15	-	139.07
Total	690.48	43.56	158.56	-	892.60

D) Financing Arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	(` in Lakhs)		
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Secured bank overdraft facility :			
-amount used	528.99	741.97	646.86
-amount unused	893.53	716.31	847.18

E) Financial Instruments By Category

Particulars	31/03/2018		Amortized cost
	FVTPL	FVTOCI	
Financial Assets:			
Investments			
Equity instrument	10.00	168.82	-
National saving certificate	-	-	0.03
Trade Receivables	-	-	324.93
Cash and Cash Equivalents	-	-	17.23
Other Balances with Banks	-	-	1.10
Other Financial Assets	-	-	25.37
Total Financial Assets	10.00	168.82	368.66
Financial Liabilities:			
Borrowings	-	-	493.23
Trade Payables	-	-	92.55
Other Financial Liabilities	-	-	200.10
Total Financial Liabilities	-	-	785.88

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Particulars	31/03/2017		
	FVTPL	FVTOCI	Amortized cost
Financial Assets:			
Investments			
Equity instrument	10.00	168.82	-
National saving certificate	-	-	0.03
Trade Receivables	-	-	231.93
Cash and Cash Equivalents	-	-	11.00
Other Balances with Banks	-	-	1.08
Other Financial Assets	-	-	60.57
Total Financial Assets	10.00	168.82	304.61
Financial Liabilities:			
Borrowings	-	-	706.21
Trade Payables	-	-	91.82
Other Financial Liabilities	-	-	170.32
Total Financial Liabilities	-	-	968.35
Particulars	1/4/2016		
	FVTPL	FVTOCI	Amortized cost
Financial Assets:			
Investments			
Equity instrument	10.00	168.25	-
National saving certificate	-	-	0.03
Trade Receivables	-	-	272.38
Cash and Cash Equivalents	-	-	14.42
Other Balances with Banks	-	-	1.04
Other Financial Assets	-	-	89.98
Total Financial Assets	10.00	168.25	377.85
Financial Liabilities:			
Borrowings	-	-	611.10
Trade Payables	-	-	106.67
Other Financial Liabilities	-	-	174.83
Total Financial Liabilities	-	-	892.60

28.08 Disclosure as per Ind AS 113 'Fair Value Measurement'

Fair Value Hierarchy:

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

instruments into the three levels prescribed under the Indian Accounting Standards. An explanation of each level follows underneath the table.

As at 31st March 2018

(` in Lakhs)

Financial Instrument measured at Fair Value - recurring fair value measurement

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Equity Instruments	-	-	178.85	178.85
Total	-	-	178.85	178.85

As at 31st March 2017

(` in Lakhs)

Financial Instrument measured at Fair Value - recurring fair value measurement

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Equity Instruments	-	-	178.85	178.85
Total	-	-	178.85	178.85

As at 1st April 2016

(` in Lakhs)

Financial Instrument measured at Fair Value - recurring fair value measurement

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Equity Instruments	-	-	178.28	178.28
Total	-	-	178.28	178.28

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows. Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes investments in quoted equity instruments. Quoted equity instruments are valued using quoted prices on stock exchange. Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data. Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Fair value of financial assets and liabilities measured at amortised cost :

- 1) The Fair Values of Loans and Borrowings are calculated based on cash flows discounted at current discount rate. Fair Values confer with their respective amortised costs.
- 2) The carrying amounts of trade and other receivables, trade Payables, cash and cash equivalents, and other financial assets and liabilities are considered at their fair value due to short term nature.

28.09 Disclosure As Per Ind AS- 101 'First Time adoption of Ind AS'

These are the company's first standalone financial statements prepared in accordance with Ind AS. For period up to and including the year ended 31 March 2017, the company prepared its financial statements in accordance with previous GAAP, including accounting standards notified under the

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Companies (Accounting Standards) Rules, 2006 (as amended), The effective date for Companies Ind AS Opening Balance sheet is 1 April 2016. (The date of transition to Ind AS)

The accounting policies as annexed to these financial statements have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the Entity date of transition). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of 1 April 2016 compared to those presented in the Indian GAAP Balance Sheet as of 31 March 2016, are recognised in the equity under retained earnings within Ind AS Balance Sheet.

Exemptions and Exceptions availed:

Accordingly the Company has prepared the financial statements in accordance with IND AS for the year ending 31 March 2018. In preparing such statements the opening balance sheet was prepared at 1 April 2016, the company's date of transition to IND AS. The note explain principal adjustments made in order to restate its Indian GAAP financial statements including the balance sheet as at 1 April 2016 and financial statements as at and for the year ended 31 March 2017. Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

EXEMPTIONS:

i) Deemed Cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in financial statements as at date on transition to Ind AS , measured as per the previous GAAP and use that as its deemed cost as at date of transition after making necessary adjustments for de-commissioning liabilities.

Accordingly, Company has elected to measure all of its Property, Plant and Equipment at their previous GAAP carrying value.

ii) Designation of previously recognised financial instruments

Para 19B of appendix D of Ind AS 101 allows an entity to designate its equity instruments at FVTOCI on the basis of the facts and circumstances at the date of transition to Ind AS .

The company has elected to apply this exemption for its investment in equity instruments in Ganpati Plastfab Ltd.

EXCEPTIONS:

i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for Investment in equity instruments carried at FVTOCI in accordance with the Ind ASs at date of transition as these were not required under previous GAAP.

ii) Classification and Measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation as at 1 April 2016 and 31 March 2017

(₹ in Lakhs)

Particulars	1-Apr-16			31-Mar-17		
	Previous GAAP	Adjustments	Ind ASs	Previous GAAP	Adjustments	Ind ASs
ASSETS						
Non-Current Assets						
(a) Property, Plant and Equipment	600.69	26.50	627.19	618.17	21.54	639.71
(b) Capital Work-in-Progress	-	-	-	-	-	-
(c) Financial Assets						
(i) Investments	31.50	146.78	178.28	31.50	147.35	178.85
(ii) Others	13.09	-	13.09	13.09	-	13.09
(d) Deferred Tax Assets (Net)	-	-	-	0.75	(0.75)	-
(e) Other Non-Current Assets	35.71	(12.38)	23.33	30.92	(12.39)	18.53
Total Non- Current Assets	680.99	160.90	841.89	694.43	155.75	850.18
Current Assets						
(a) Inventories	64.90	-	64.90	61.70	-	61.70
(b) Financial Assets						
(i) Trade Receivables	272.38	-	272.38	231.93	-	231.93
(ii) Cash and Cash Equivalents	14.42	-	14.42	11.00	-	11.00
(iii) Other Balances with Banks	1.04	-	1.04	1.08	-	1.08
(iv) Others	76.89	-	76.89	47.48	-	47.48
(c) Other Current Assets	425.86	-	425.86	561.09	-	561.09
Total Current Assets	855.49	-	855.49	914.28	-	914.28
Total Assets	1,536.48	160.90	1,697.38	1,608.71	155.75	1,764.46

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	1-Apr-16			31-Mar-17		
	Previous GAAP	Adjustments	Ind ASs	Previous GAAP	Adjustments	Ind ASs
EQUITY AND LIABILITIES						
EQUITY						
(a) Equity Share capital	415.75	-	415.75	415.75	-	415.75
(b) Other Equity	204.51	119.02	323.53	212.01	120.44	332.45
Total Equity	<u>620.26</u>	<u>119.02</u>	<u>739.28</u>	<u>627.76</u>	<u>120.44</u>	<u>748.20</u>
LIABILITIES						
Non-Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	172.17	-	172.17	166.41	-	166.41
(ii) Other Financial Liabilities	20.00	9.95	29.95	20.00	5.21	25.21
(b) Deferred Tax Liabilities (Net)	1.82	15.30	17.12	-	15.02	15.02
(c) Other Non Current Liabilities	-	7.63	7.63	-	6.08	6.08
Total Non - Current Liabilities	<u>193.99</u>	<u>32.88</u>	<u>226.87</u>	<u>186.41</u>	<u>26.31</u>	<u>212.72</u>
Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	438.93	-	438.93	539.80	-	539.80
(ii) Trade Payables	106.67	-	106.67	91.82	-	91.82
(iii) Other Financial Liabilities	135.88	9.00	144.88	136.11	9.00	145.11
(b) Other Current Liabilities	38.85	-	38.85	21.19	-	21.19
(c) Provisions	1.90	-	1.90	5.62	-	5.62
Total Current liabilities	<u>722.23</u>	<u>9.00</u>	<u>731.23</u>	<u>794.54</u>	<u>9.00</u>	<u>803.54</u>
Total Equity and Liabilities	<u>1,536.48</u>	<u>160.90</u>	<u>1,697.38</u>	<u>1,608.71</u>	<u>155.75</u>	<u>1,764.46</u>

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirement for the purpose of this note.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
Reconciliation of Total Comprehensive Income for the Year Ended 31st March 2017

(` in Lakhs)

Particulars	Previous GAAP	Adjustments	Ind ASs
Revenue:			
Revenue From Operations	1,714.17	-	1,714.17
Other Income	24.36	1.55	25.91
Total Income	1,738.53	1.55	1,740.08
Expenses:			
Cost of Materials consumed and sold	288.98	-	288.98
Employee Benefits Expense	358.87	-	358.87
Finance Costs	103.44	4.86	108.30
Depreciation and Amortization Expense	64.62	4.97	69.59
Other Expenses	912.76	(9.60)	903.16
Total Expenses	1,728.67	0.23	1,728.90
Profit Before Tax	9.86	1.32	11.18
Tax Expense:			
Current Tax	5.62	-	5.62
Taxation for Earlier years	(0.69)	-	(0.69)
Deferred Tax	(2.57)	0.41	(2.16)
Profit for the year	7.50	0.91	8.41
Other Comprehensive Income:-			
Items that will not be reclassified to profit or loss			
Changes in fair value of investments in equity shares carried at fair value through OCI	-	0.57	0.57
Income tax relating to items that will not be reclassified to profit or loss	-	(0.06)	(0.06)
Other Comprehensive Income for the year, net of tax	-	0.51	0.51
Total Comprehensive Income for the year	7.50	1.42	8.92
(Comprising Profit and Other Comprehensive Income for the period)			

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirement for the purpose of this note.

Reconciliation of Total Equity as at 31.03.2017 and 01.04.2016

(` in Lakhs)

Particulars	31.03.2017	01.04.2016
Total equity shareholders fund as per previous GAAP	627.76	620.26
Adjustments		
Fair value of quoted equity instruments	149.35	148.78
Tax relating on valuation of Equity instruments	(15.38)	(15.32)
Depreciation & Amortisation	(7.87)	(2.90)

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Finance cost on Lease obligation	(5.29)	(1.98)
Reversal of lease rental	14.40	4.80
Recognition of financial assets/financial liabilities at amortised cost	(1.55)	-
Recognition of financial assets/financial liabilities at amortised cost	1.55	-
Deferred Tax	(0.38)	0.03
Investment Written Off (Kshitij Enterprises Pvt. Ltd)	(2.00)	(2.00)
Deferred Revenue Expenditure Written Off	(12.39)	(12.39)
Total Adjustments	<u>120.44</u>	<u>119.02</u>
Total equity as per Ind AS	<u>748.20</u>	<u>739.28</u>

Reconciliation of total comprehensive income for the year ended 31 March 2017

(` in Lakhs)

Particulars	31.03.2017
Profit after tax as per previous GAAP	7.50
Adjustments:	
Depreciation and amortisation	(4.97)
Recognition of financial assets/financial liabilities at amortised cost	(1.55)
Reversal of Lease rental	9.60
Gain/Loss on sale of equity instrument transfer to OCI	-
Income tax relating to such item	(0.41)
Finance cost on Lease obligation	(3.31)
Recognition of financial liabilities at amortised cost	1.55
Tax relating to gain on sale of equity instrument	-
Total Adjustments	0.91
Profit after tax as per Ind AS	8.41
Other Comprehensive Income (Net of Tax)	
Fair value/ Gain on sale of investment	0.57
Income tax relating to fair value measurement/gain on sale of equity instrument	(0.06)
Total comprehensive income as per Ind AS	<u>8.92</u>

Notes to Reconciliation :

a) Fair Valuation of Investment

i) Under previous GAAP, company accounted for long term investments in quoted and unquoted equity shares as investment measured at cost less provision of other than temporary diminution in the value of investment. Under Ind AS, Company has designated quoted investments as FVTOCI investment. The resulting fair value change in these investment have been recognised in separate component of equity(FVTOCI Reserve) as at date of transition and subsequently in other comprehensive income.

ii) Under previous GAAP, company accounted for unquoted short term investment at cost or market value whichever is less. Under Ind AS, Company has designated its unquoted investment through FVTPL. The resulting changes in fair value of investment have been recognised in retained earnings as

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

at date of transition and subsequently in Statement of Profit & loss.

b) Deferred Tax

Under Previous GAAP, deferred tax is calculated using the income statement approach, which focuses on differences between accounting profits and taxable profits for the period. Under Ind AS, deferred tax is accounted using the balance sheet approach, which focuses on temporary differences between the carrying amount of the assets or liabilities in the balance sheet and its tax base. The resulting changes in the amount of deferred tax is recognised in deferred tax liability on the date of transition and subsequently in Statement of Profit and loss for those items relating to Profit & loss and in other comprehensive income for those which are classified through FVTOCI.

c) Other Equity

Retained Earnings as at 1 April 2016 has been adjusted to the above IND AS transition adjustments. Refer 'Reconciliation Of Total Equity' as at 31 March 2017 and 1 April 2016' as given above .

d) Other Comprehensive Income

Under Indian GAAP, the company has not presented Other Comprehensive Income separately. Hence Indian GAAP profit or loss is reconciled to total comprehensive income.

Impact of Ind AS adoption on the Statement of Cash Flows for the year ended 31 March 2017

Particulars	(` in Lakhs)		
	Previous GAAP	Adjustments	Ind AS
Net cash flow from/ used in operating activities	81.72	0.23	81.95
Net cash flow from/ used in investing activities	(81.84)	4.80	(77.04)
Net cash flow from/ used in financing activities	(3.26)	(5.07)	(8.33)
Net increase/ (decrease) in cash and cash equivalents during the year	(3.38)	(0.04)	(3.42)
Cash and cash equivalents at the beginning of the year*	15.46	(1.04)	14.42
Cash and cash equivalents at the end of the year	12.08	(1.08)	11.00

***Cash Flow from Operating Activities under Ind AS has increased mainly due to reclassification of other bank balances from cash and cash equivalents to working capital changes.**

28.10 No Government Grants/Aids were received during the year.

28.11 There were no transactions in Foreign Currency during the year.

28.12 No Borrowing Costs are capitalized during the year.

28.13 Balances of Patient Debtors, Trade Payables, loans and advances and other debit/credit balances are analyzed but subject to confirmation and adjustments necessary upon reconciliation thereof. The effect of the adjustment arising from reconciliation and settlement of old outstanding dues and possible loss that may arise on account of non-recovery or

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED **2017-2018**

partial recovery of such dues is presently not ascertainable.

- 28.14 Figures of current and previous years have been rounded off to nearest Lakhs.
- 28.15 During the year, Accounting Policies have been added/reworded/redrafted/modified for better presentation and to bring them in line with the Indian Accounting Standards
- 28.16 Previous year figures have been restated, regrouped and rearranged, wherever considered necessary, to conform to this year's classification. However these changes have no material impact on the Financial Statements.

As per our report of even date attached

**FOR AMIT GOYAL & CO.
CHARTERED ACCOUNTANTS
FRN: 003778C**

**Sd/-
(RAJEEV KUMAR)
PARTNER
M.NO:075730**

**Jaipur
May 30, 2018**

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

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

**Sd/-
(VIMAL KUMAR JOSHI)
CHIEF FINANCIAL OFFICER**

**Sd/-
(MAYA SHARMA)
DIRECTOR
DIN: 00432496**

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

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

E-Mail: sharmaeastindia@gmail.com Website: www.jaipurhospital.co.in

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s): _____

Registered Address: _____

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

DP ID: _____

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Ninth Annual General Meeting of the company, to be held on Friday, September 28, 2018 at 1.00 P.M. at Sharma Agricultural Farm, Takia Ki Chowki, Kalwar Road, Jhotwara, Jaipur and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.:

1 Adoption of Financial Statements, Report of Board of Directors and Auditors thereon for the year ended March 31, 2018.

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

3 Re-appointment of Auditors.

Signed this _____ day of _____ 2018

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

Affix 1 Rupee Revenue Stamp

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

Tear Here

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

E-Mail: sharmaeastindia@gmail.com Website: www.jaipurhospital.co.in

ATTENDANCE SLIP

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

29th ANNUAL GENERAL MEETING - FRIDAY, SEPTEMBER 28, 2018 AT 1.00 P.M.

At Sharma Agricultural Farm, Takia Ki Chowki, Kalwar Road, Jhotwara, Jaipur.

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

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

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

I certify that I am a Member / Proxy / Authorised Representative for the member of the Company. I hereby record my presence at the 29th Annual General Meeting of the Company.

Note :

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

Signature of the member / proxyholder

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED



Important Notice

Members are requested
to please update their
Permanent Account Number (PAN),
Bank Details, Address and E-mail ID
to the Depository Participant
or Registrar and
Share Transfer agent,
as applicable.

Note :



Jaipur Hospital

We care for life...

(A Unit of Sharma East India Hospitals and
Medical Research Limited)



Ph.: 2361963, 2360528



Kamaldeep

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**SHARMA EAST INDIA HOSPITALS AND
MEDICAL RESEARCH LIMITED
JAIPUR HOSPITAL**

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