

LIFEZEN HEALTHCARE PRIVATE LIMITED
Regd. Office: 5TH FLOOR, LAKSHMI NARAYANA COMPLEX ,PALACE
ROAD,BANGALORE-560052

NOTICE

NOTICE IS HEREBY GIVEN THAT, the 1st Annual General Meeting of the members of LIFEZEN HEALTHCARE PRIVATE LIMITED, will be held at 10.00 a.m on Wednesday, 30th September, 2015 at 5th Floor, lakshmi Narayana Complex, Palace Road, Bangalore-560052, to Transact the Following Business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet and Profit and Loss Account as on 31st March 2015, for the year ended, 31st March, 2015 and the Reports of the Directors and the Auditors thereon;

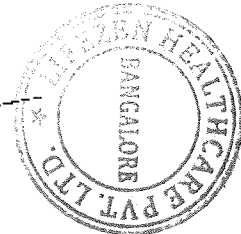
2. To appoint Auditors and to authorize the Board to fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as on ordinary resolution:

"RESOLVED THAT pursuant to the provisions of sections 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). Messrs T D Jain and D I Sakaria, chartered Accountants, having ICAI Firm Registration No. 002491S, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and Rule 4 of the Rules be and are hereby re-appointed as Statutory Auditors of the Company for the Company's financial years 2015-16 to 2019-20 and to hold office from the conclusion of this Annual General Meeting until the conclusion of 6th Annual General meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and reimbursement of out of pocket expenses incurred by them in connection with the audit of Accounts. of the Company".

By order of the Board,
For LIFEZEN HEALTHCARE PRIVATE LIMITED



Shailesh Siroya
Director



Bangalore
03.09.2015

Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF OR HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

BOARD'S REPORT

To,

The Members,

Your Directors have pleasure in presenting their First Annual Report on the business and operations of the Company and accounts for the Financial year ended March 31st,2015.

1. Financial Summary or highlights /Performance of the Company

(Amount in Rs)

Particulars	F.Y-2014-15
1) Total Income from operations	-
2) Earnings before Interest , Tax , Depreciation & Amortization	-
Less : Depreciation & Amortization	250
Finance cost	2661
Profit before taxation and prior period adjustments.	(10,57,212)
Less:	
3) Current Tax.(Net)	
4) Deferred Tax.	300
5) Extra Ordinary / Non Recurring items	--
6) Prior year Adjustments	--
7) Net Profit	(10,60,512)
Add:-	
8). Profit & loss account balance at the beginning of the year.	
9) Profit / (Loss) made available for appropriation.	-
Less:-	
09) Proposed Dividend on Equity Shares	-
10) Tax on dividend	-
11) Surplus Carried to Balance sheet	-

2.Dividend

Company is inability to declare a Dividend, as its First year of Business.

3.SHARE CAPITAL:

During the year under review Bal Pharma Limited the Holding Company Further Invested Rs.92,00,000/- in the Company and the Company has allotted 9,20,000 Equity shares of Rs.10/-each to Bal Pharma Limited. (The Holding Company) with this allotment Bal Pharma Limited stake raised to 98 % in the Company.

4.AUDITORS AND AUDITORS REPORT

Statutory Auditors:T.D Jain and D I Sakaria, Chartered accountants will hold the office of the statutory auditors till the conclusion of ensuing annual general meeting of the Company and are eligible for reappointment. The Company has received a certificate under Section 141 of the Companies Act, 2013 from them that their appointment would be within the limits specified therein.

There are no qualifications or reservations or adverse remarks by the auditors in their report.

5.DIRECTORS' RESPONSIBILITY STATEMENT:

In compliance to the provisions of Section 134(5) of the Companies Act, 2013, your Directors wish to confirm with reference to Statement of Accounts for the financial year ended on :31st March, 2015:

- a) that in preparing the Annual Accounts, all the applicable Accounting Standards have been followed;
- b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit & Loss of the Company for that period.
- c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing/detecting fraud and other irregularities;
- d) that the Directors have prepared the annual accounts on 'going concern basis.'
- e) that the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6.CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Dr. S prasanna - Director

Mr.Shailesh D Siroya -Director

8.VIGIL MECHANISAM:

The vigil mechanism of the Company, which also incorporates a whistle blower policy it includes compliance task force comprising of senior executives of the Company.

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

There were no earnings or outgo of foreign exchange and other requirements pursuant to the Companies Act,

10. PARTICULARS OF EMPLOYEES

Referring to Section 197 of the Companies Act, 2013 and rule 5 (2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, none of the employees draw remuneration in excess of Rs.60.00 Lakhs per year or Rs.5.00 Lakhs per month, if employed for the part of the year.

11.PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN OR SECURITY PROVIDED BY THE COMPANY:

Non Current:

Securities deposited of Rs.15000/-

Current:

Loans to Employees of Rs.1,83,332/-

12.EXTRACT OF ANNUAL RETURN

Extract of the Annual Return of the Company for F.Y 2014-15, in Form MGT-9 is annexed to this report.

13.DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

There was no complaint lodged by any woman employee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, with the Company during the period under report.

14. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. During the year Board Meeting are held on 19th November, 2014, 16th December, 2014 and 16th March 2015.

15. HUMAN RESOURCES

Human Resource agenda of the company for the year to focus on building a talent pipeline, enhancing individual and organizational capabilities for future readiness, driving greater employee engagement, and strengthening employee relations through progressive people management.

16. INSURANCE COVERAGE

The Board of Directors reports that your Company has adequate and comprehensive insurance cover on all the movable and immovable assets of the Company.

17. MATERIAL ORDER PASSED BY ANY COURT OR REGULATOR OR TRIBUNALS IMPACTING GOING CONCERN STATUS OF COMPANY: Nil

18. CORPORATE SOCIAL RESPONSIBILITY: NA

19. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting etc.
3. Issue of shares (including sweat equity shares) to the employees of the Company under any scheme.
4. No significant or material orders were passed by the regulators or courts or tribunals which impact the going concern status and Company's operations in the future.

20. APPRECIATION

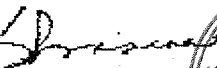
Your Directors wish to express their sincere appreciation on significant contributions made by the employees through their dedication, hard work and commitment.

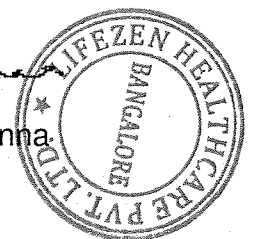
Place: Bangalore

Date : 01.08.2015

For and on behalf of the Board of Directors


Shailesh Siroya
Director


Dr. S. Prasanna
Director



Form No. MGT-9
**EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR ENDED ON 31ST
MARCH, 2015**

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U24230KA2014PTC077114
ii.	Registration Date	07/11/2014
iii.	Name of the company	LIFEZEN HEALTHCARE PRIVATE LIMITED
iv.	Category/Sub Category of the Company	Company limited by shares and Indian Non Government Company
v.	Registered Office Address	5TH FLOOR, LAKSHMI NARAYANA COMPLEX ,PALACE ROAD,BANGALORE- 560052
vi.	City	Bangalore
Vii.	Whether Listed Company	No
Vii	Name, Address and contact details of Registrar and Transfer Agent, If any	-

II. PRINCIPAL BUSINESS ACTIVITES OF THE COMPANY:

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

Sr.No	Name and description of main products/service	NIC code of the Product/service	% of the tptal turnover of the Company
1.	NA	NA	NA

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr.No.	Name and Address of the Company	CIN	Holding/subsidiary/Associate	% of share held	Applicable Section
I.	Bal Pharma Limited	L85110KA19 87PLC00836 8	Holding	98%	2(46)

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

i) Category-wise Share Holding:

ii) Share holding of Promoters

iii) Changing in Promoters Share holding : Nil

V. INDEBTEDNESS:

	Secured Loan excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
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Indebtedness at beginning of the financial year

i).Principal Amount 3,10,394

ii).Interest due but not paid -

iii).interest accrued but not due -

Total(i+ii+iii) 3,10,394 - 3,10,394

Change in the Indebtedness during the financial year

-Addition -

-Reduction -

Net Change -

Indebtedness at the end of the financial year

i).Principal Amount 3,10,394

3,10,394

ii).Interest due but not paid	-	-	-
iii).interest accrued but not due	-	-	-
Total(i+ii+iii)	3,10,394	-	3,10,394-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-Time Director:

Sl.No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross Salary (a) salary as per provisions contain in Section 17(1) of Income tax Act 1961. (b) Valuation of Perquisites u/s 17(2) of Income tax Act 1961. (c) profit in lieu of Salary U/s 17(3) of Income tax Act 1961.	NZL	NZL
2.	Stock Option		
3.	Sweat equity		
4.	Commission - as % of Profit -others,specify		
5.	others		
6.	Total(A) Ceiling as per the Act		

B. Remuneration to other directors:

Sl No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
	<u>Independent Directors</u> -Fee for attending the Board/Committees Meetings -Commission -Other	NZL	NZL
	Total(1)		

	<u>Other Non-Executive Directors</u> -Fee for attending the Board/Committees Meetings -Commission -Other		
	Total(2)		
	Total(B)=(1+2)		
	Total Manegerial Remuneration		
	Overall Ceiling as per the Act		

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

Sl.No.	Particular of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary (a) salary as per provisions contain in Section 17(1) of Income tax Act 1961. (b) Valuation of Perquisites u/s 17(2) of Income tax Act 1961. (c) profit in lieu of Salary U/s 17(3) of Income tax Act 1961.	Nil	Nil	Nil	Nil
2.	Stock Option				
3.	Sweat equity				
4.	Commission - as % of Profit -others,specify				
5.	others				
6.	Total				

VII. COMPOUNDINGS/PENALTIES/PUNISHMENT OF OFFENCES: Nil





T D JAIN AND D I SAKARIA

CHARTERED ACCOUNTANTS

CA T.D. JAIN B.Com., F.C.A.
CA DHANPAL I SAKARIA
B.Com., F.C.A.

34, Keshava Nivas, 3rd Floor
First Main, Gandhinagar
Bangalore-560 009
Phone : 22356135, 22356137
Teletax : 080-22356136
E-mail : ostawajain@gmail.com

Independent auditors' report to the members of **LIFEZEN HEALTHCARE PRIVATE LIMITED**

Report on the financial statements

We have audited the accompanying financial statements of M/s **LIFEZEN HEALTHCARE PRIVATE LIMITED**, which comprise the balance sheet as at **31 March 2015**, the statement of profit and loss and cash flow statement for the year then ended, and a summary significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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

Auditor's responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2015, its losses and its cash flows for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - (c) The Balance Sheet and Statement of Profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors, as on 31 March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of section 164(2) of the Act;
 - (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to 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 as at 31 March 2015 which would impact its financial position;
 - ii. The Company has not entered into any long-term contracts including derivative contracts requiring provision under the applicable law or accounting standards, for material foreseeable losses;



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- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For M/s T D JAIN AND D I SAKARIA
Chartered Accountants
Firm registration no: 0024918

T D JAIN
Partner
M NO: 012034
Place: Bengaluru
Date: 29 May 2015



T D JAIN AND D I SAKARIA
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Annexure to the Independent Auditor's Report

[The annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of **LIFEZEN HEALTHCARE PRIVATE LIMITED** for the year ended 31 March 2015]

- i. In respect of its fixed assets
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As informed to us by the management the Company has a policy of physically verifying fixed assets in a phased manner over a period which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. We are informed that there was no material discrepancies noticed on such verification.
- ii. Since the company has no purchases/inventory, the provisions of clause (ii) of the order are not applicable.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the act'). Accordingly, the provisions of clause (iii) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there exist an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchases of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- v. The Company has not accepted any deposit from public. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- vii. According to the information and explanations given to us:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues with the appropriate authorities during the year. There are no undisputed amounts payable in respect of aforesaid material statutory dues as at 31 March 2015, which were in arrears for a period of more than six months from the date they became payable.
 - (b) On the basis of our examination of the documents and records of the Company, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax and Cess which have not been deposited on account of a dispute.



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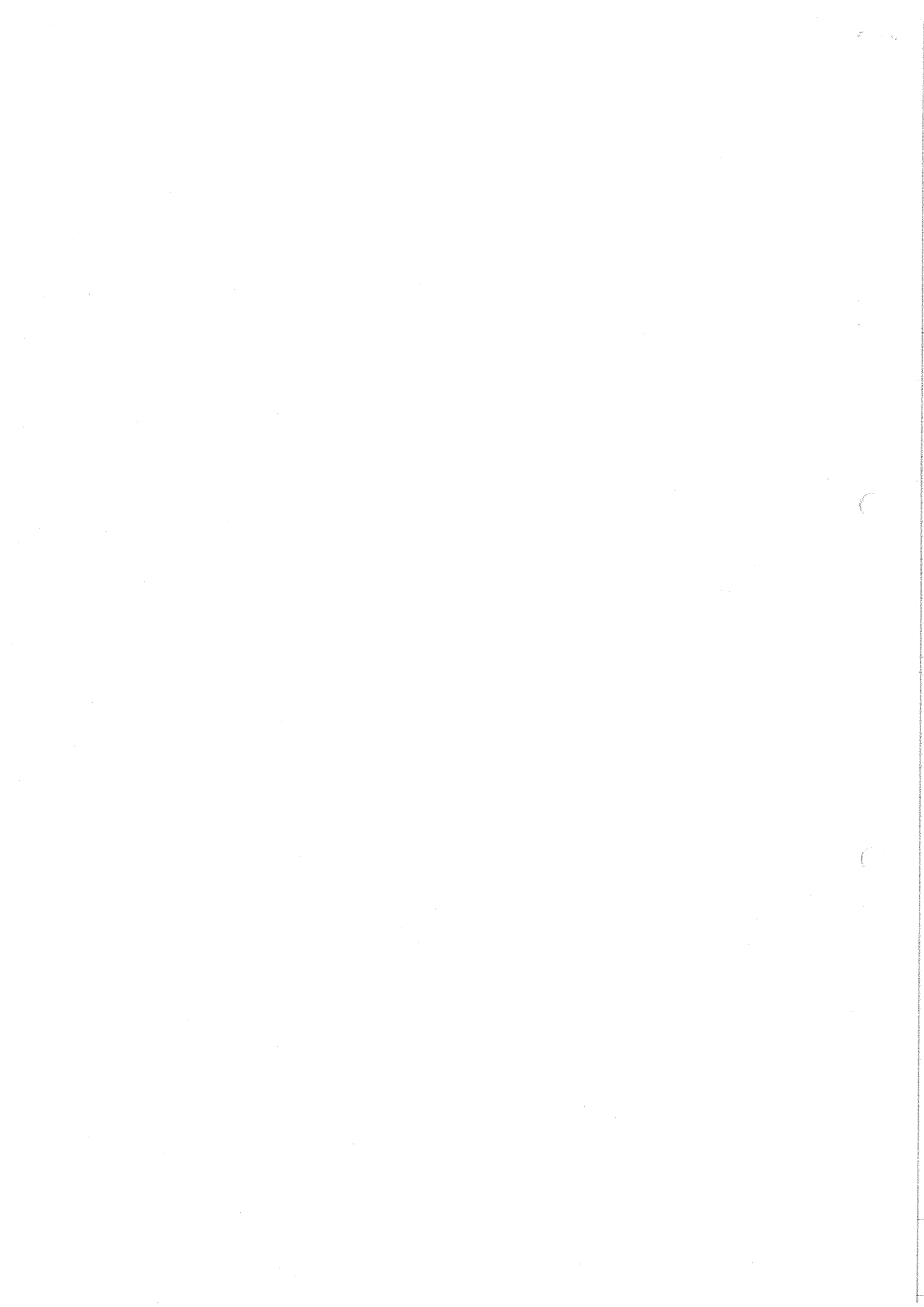
(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- viii. Since the company was incorporated during the year, the provisions of clause (viii) of the Order are not applicable.
- ix. Based on our audit procedures, information and explanations given to us, in our opinion the Company has not defaulted in repayment of dues to financial institutions and banks. The Company does not have any outstanding debentures during the year.
- x. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi. In our opinion and according to the information and explanations given to us, there were no term loans taken by the company during the year. Accordingly, the provisions of clause (xi) of the Order are not applicable.
- xii. To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For M/s T D JAIN AND D I SAKARIA
Chartered Accountants
Firm registration no: 0024918


T D JAIN
Partner
M NO: 012034

Place: Bangalore
Date: 29 May 2015



LIFEZEN HEALTHCARE PVT LTD


Statement of profit and loss for the year ended 31 March 2015

Particulars	Note no	31 March 2015 ₹.	2013 - 14 ₹.
Income			
Revenue from operations (gross)	20	-	
Less: excise duty		-	
Revenue from operations (net)		-	
Other income	21	-	
Total Income - (i)		-	
Expenses			
Cost of materials consumed	22	-	
Purchase of traded goods	23	-	
(Increase)/decrease in inventories of finished goods and work-in-progress	24	-	
Employees benefits expenses	25	616,464	
Other expenses	26	440,837	
Total Expense - (ii)		1,057,301	
Earnings before interest, tax, depreciation and amortization - EBITDA - (i-ii)		(1,057,301)	
Finance costs	27	2,661	
Depreciation and amortization expenses	28	250	
Profit/(loss) before tax - (iii)		(1,060,212)	
Tax expenses			
Current tax		-	
MAT credit (entitlement)/utilised		-	
Net Current Tax		-	
(Excess)/Short provision for tax of earlier years		-	
Deferred Tax		300	
Total tax expense - (iv)		300	
Profit/(loss) for the year (iii-iv)		(1,060,512)	
Earning per equity share: Nominal value per share: ₹. 10 (31 March 2013: ₹. 10)			
Basic		(52.58)	
Diluted		-	

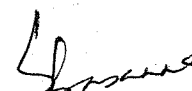
Summary of significant accounting policies (refer note 2.1)


The accompanying notes are an integral part of the financial statements.

As per our report of even date
for M/s T D JAIN AND D I SAKARIA
Firm registration number- 002491S
Chartered Accountants


T D JAIN
Partner
Membership No. 012034

For Lifezen Healthcare pvt Ltd


Dr S Prasanna
Director


Shailesh Siroya
Director



Place: Bangalore
Date:

LIFEZEN HEALTHCARE PVT LTD

Balance Sheet as at 31 March 2015

Particulars	Note no	31 March 2015 ₹.	31 March 2014 ₹.
EQUITY AND LIABILITIES			
Shareholders' fund			
Share capital	3	10,200,000	
Reserves and surplus	4	(1,060,512)	
		9,139,488	
Non- current liabilities			
Long-term borrowings	5	-	
Deferred tax liabilities (Net)	6	300	
Other long term liabilities	7	-	
Long-term provisions	8	-	
		300	
Current liabilities			
Short- term borrowings	9	310,394	
Trade payables	10	25,000	
Other current liabilities	11	37,114	
Short- term provisions	8	-	
		372,508	
Total		9,512,296	
ASSETS			
Non- current assets			
Fixed assets			
Tangible assets	12	23,223	
Intangible assets	13	-	
Capital work in progress		-	
Non- current investments	14	-	
Long term loans and advances	15	15,000	
Other non-current assets	16	-	
		38,223	
Current assets			
Inventories	17	-	
Trade receivables	18	-	
Cash and cash equivalents	19	9,290,741	
Short-term loans and advances	15	183,332	
Other current assets	16	-	
		9,474,073	
Total		9,512,296	

Summary of significant accounting policies 2.1

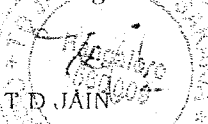
The accompanying notes are an integral part of the financial statements.

As per our report of even date

for M/s T D JAIN AND D I SAKARIA

Chartered Accountants

Firm registration number- 002491S

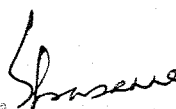

T D JAIN
Partner

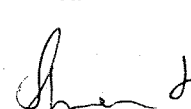
Membership No. 012034

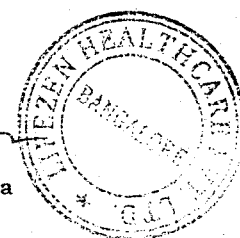
Place: Bangalore

Date:

For Lifezen Healthcare pvt Ltd


Dr S Prasanna
Director


Shailesh Siroya
Director



Share Capital

	31 March 2015	31 March 2014
	₹.	₹.
Authorized shares 2,000,000 share of Rs 10 each	20,000,000	-
	<u>20,000,000</u>	<u>-</u>
Issued, subscribed and fully paid-up shares 1,020,000 share of Rs 10 each	10,200,000	-
Total	<u>10,200,000</u>	<u>-</u>

Reserves and surplus

	31 March 2015	31 March 2014
	₹.	₹.
Surplus/(deficit) in the statement of profit and loss		
Balance as at beginning of the reporting period	-	-
Add: Profit for the year	(1,060,512)	-
Surplus in the statement of profit and loss	<u>(1,060,512)</u>	<u>-</u>
Total	<u>(1,060,512)</u>	<u>-</u>

Long-term borrowings

	Non-current portion		Current maturities	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	₹.	₹.	₹.	₹.
Term Loans				
- From banks	-	-	-	-
- From Financial institutions	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The above amount includes
Secured borrowings
Unsecured borrowings

Deferred tax liability (net)

	31 March 2015	31 March 2014
	₹.	₹.
Deferred tax assets		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	-	-
Others	-	-
Gross deferred tax assets	<u>-</u>	<u>-</u>
Deferred tax liability		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	300	-
Others	-	-
Gross deferred tax liability	<u>300</u>	<u>-</u>
Net deferred tax liability	<u>300</u>	<u>-</u>



Other Long term liabilities	31 March 2015	31 March 2014
	₹.	₹.
Others		
Deposit received from customers		
Others		
Total	-	-

Provisions	Long-term		Short-term	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	₹.	₹.	₹.	₹.
Provision for employee benefits				
Provision for gratuity				
Provision for leave benefits				
Other provisions				
Provision for income tax (net of advance tax)				
Total	-	-	-	-

Short-term borrowings	31 March 2015	31 March 2014
	₹.	₹.
From Banks		
- Cash credit (secured)		
Bal Pharma Limited	310,394	
Total	310,394	-

The above amount includes		
Secured borrowings		
Unsecured borrowings	310,394	

Trade payables	31 March 2015	31 March 2014
	₹.	₹.
Trade payables (refer note 32 for details of dues to micro and small enterprises)	25,000	
Total	25,000	-

Other current liabilities	31 March 2015	31 March 2014
	₹.	₹.
Current maturities of long-term borrowings (note 5)		
Creditors for capital goods		
Advances from customers		
Statutory liabilities	37,114	
Other payables		
Total	37,114	-



Tangible assets

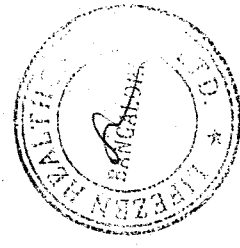
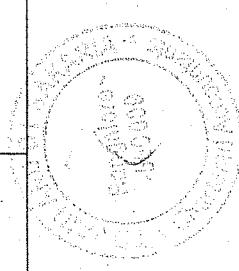
Amount in ₹

Particulars	Gross carrying value			Depreciation			Net carrying value			
	As at beginning of the reporting period	Additions	Disposals	As at end of the reporting period	Upto last year	For the year	Disposals	Total	As at end of the reporting period	As at beginning of the reporting period
Land										
Buildings										
Plant and Equipment		23,473		23,473		250		250	23,223	
Total		23,473		23,473		250		250	23,223	

Intangible assets

Amount in ₹

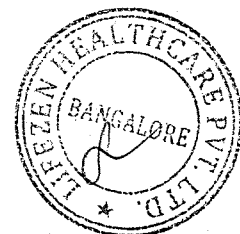
Particulars	Gross carrying value			Amortization			Net carrying value			
	As at beginning of the reporting period	Additions	Disposals	As at end of the reporting period	Upto last year	For the year	Disposals	Total	As at end of the reporting period	As at beginning of the reporting period
Patents										
Copyrights										
Goodwill										
Total										



Non current investment	31 March 2015		31 March 2014	
	₹.		₹.	
Trade investments (valued at cost unless stated otherwise)				
Total				

Loans and advances	Non-current		Current	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	₹.	₹.	₹.	₹.
Capital advances				
Unsecured considered good				
Security deposit				
Unsecured considered good	15,000			
Advances recoverable in cash or kind				
Unsecured considered good				
Other loans and advances				
MAT Credit entitlement				
Prepaid Expenses				
Loans/advances to employoes			183,332	
Balance with statutory/government authorities				
Others				
			183,332	
Total	15,000	-	183,332	-

5 Other assets	Non-current		Current	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	₹.	₹.	₹.	₹.
Unsecured, considered good				
unless stated otherwise				
Non current bank balance (note no 19)				
Others				
Insurance claims				
Interest accrued on deposits				
Total				



Inventories (valued at lower of cost and net realizable value)

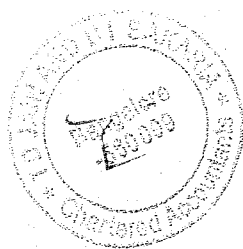
	31 March 2015 ₹.	31 March 2014 ₹.
Raw materials (Includes in transit Rs Nil)		
Packing material		
Work-in progress		
Finished goods		
Stores and spares		
Total		

Trade receivables

	31 March 2015 ₹.	31 March 2014 ₹.
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good		
Other receivables		
Unsecured, considered good		
Total		

Cash and cash equivalents

	Non-current		Current	
	31 March 2015 ₹.	31 March 2014 ₹.	31 March 2015 ₹.	31 March 2014 ₹.
Cash on hand			4,456	
Balance with bank				
On current Account			9,286,285	
On EEFC account				
On unpaid dividend account				
Deposits with original maturity of less than 3 months				
			9,290,741	
Other bank balances				
Deposits with original maturity for more than 3 months but less than 12 months				
Deposits with original maturity for more than 12 months				
Margin money deposits				
Amount disclosed under other non current assets (note no 16)				
Total			9,290,741	



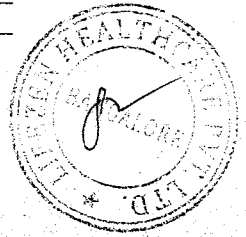
20 Revenue from operations	31 March 2015	31 March 2014
	₹.	₹.
Sale of products		
-Finished goods		
-Traded goods		
Sale of services		
other operating revenue		
Total		

21 Other Income	31 March 2015	31 March 2014
Interest Income		
Bank deposits		
Others		
Total		

22 Cost of materials consumed	31 March 2015	31 March 2014
	₹.	₹.
Raw materials		
Opening Stock		
Add: Purchases		
Less: Closing stock		
Packing Materials		
Opening Stock		
Add: Purchases		
Less: Closing stock		
Total		

23 Purchase of traded goods	31 March 2015	31 March 2014
	₹.	₹.
Purchases		
Total		

24 (Increase)/decrease in Inventories of finished goods and work in progress	31 March 2015	31 March 2014
	₹.	₹.
Inventories at the end of the year		
Work-in-progress		
Finished goods		
Inventories at the beginning of the year		
Work-in-progress		
Finished goods		
Total (increase)/decrease		



Employee Benefit Expense	31 March 2015	31 March 2014
	₹.	₹.
Salaries, wages and bonus	439,929	
Contribution to provident and other fund	6,120	
Recruitment & Training	168,473	
Staff welfare expense	1,942	
Total	616,464	

Other Expenses	31 March 2015	31 March 2014
	₹.	₹.
Testing & Diagnostic Expenses	2,029	
Rates & Taxes	297,015	
Communication Costs	4,433	
Legal & Professional charges	112,360	
Payment to Auditors		
As auditor		
Audit fee	25,000	
Tax audit fee		
Limited Review		
In other capacity		
Other services (certification fees)		
Reimbursement of expenses		
Others		
Total	440,837	

Finance costs	31 March 2015	31 March 2014
	₹.	₹.
Bank charges	354	
Interest		
-Banks		
-Delayed payment of taxes		
-Others	2,307	
Total	2,661	

Depreciation and amortization expenses	31 March 2015	31 March 2014
	₹.	₹.
Depreciation of tangible assets (refer not no. 12)	250	
Amortization of intangible assets (refer not no. 13)		
Total	250	



1. Corporate Information

Lifezen Healthcare Private Limited (the company) is a Private Limited Company domiciled in India and incorporated under provisions of the Companies Act, 2013. The company is engaged in sale/trading/ distribution of over the counter pharmaceutical products.

2. Basis of preparation

The financial statements of the company have been prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) which continue to apply as per Section 133 of the Companies Act, 2013 (the Act) read with rule 7 of the Companies (Accounts) rules, 2014, and other recognized accounting practices and policies generally accepted in India.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Management evaluates and adopts all recently issued or revised accounting standards on an ongoing basis.

2.1. Summary of significant accounting policies

a) Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenditure for the year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Revenue Recognition

Revenue from domestic sale of goods is recognized when significant risks and rewards in respect of ownership of products are transferred to customers.

Service income is recognized as per the terms of contracts with customers when the related services are performed, or the agreed milestones are achieved.

Dividend income is recognized when the unconditional right to receive the income is established. Income from interest on deposits, loans and interest bearing securities is recognised on the time proportionate method.

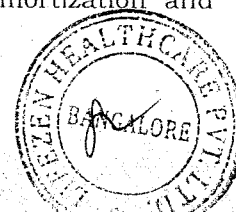
c) Tangible Fixed assets

Tangible fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of tangible fixed assets includes non refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use and all pre-operative expenses till the commencement of commercial production are capitalized.

Advances paid towards acquisition of tangible fixed assets outstanding at the end of the reporting period is shown under loans and advances and the cost of tangible fixed assets not ready for their intended use before such date are disclosed under capital work in progress.

d) Intangible fixed assets

Intangible fixed assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.



e) **Depreciation**

The Company adopted depreciation on straight line basis. Pursuant to the enactment of Companies act 2013, the Company has applied the estimated useful lives as specified in Schedule II.

Intangible fixed assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization. Intangible assets are amortized.

f) **Valuation of Inventories**

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

The methods of determining cost of various categories of inventories are as follows:

Finished goods (traded)	Actual cost of purchase
-------------------------	-------------------------

g) **Investments**

Investments are either classified as current or long-term based on the management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost and provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

h) **Foreign currency transactions and balances**

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognized in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at year-end rates. The resultant exchange differences are recognized in the statement of profit and loss. Non-monetary assets are recorded at the rates prevailing on the date of the transaction.

i) **Leases**

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired on or after April 01, 2001 are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower.

Lease payments under operating leases are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

j) **Income tax expense**

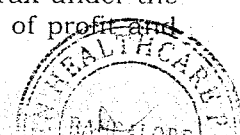
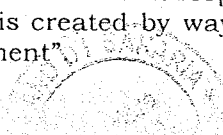
Income tax expense comprises current tax and deferred tax charge or credit.

- Current tax

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward.

In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT credit Entitlement".



The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

- Deferred tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

k) Earnings per share

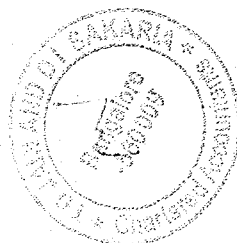
In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares).

l) Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

m) Impairment of tangible and intangible assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previous assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical Cost.



29. The Company was incorporated on 7 November 2014 with the authorized share capital of Rs 20,000,000 divided in to 2,000,000 equity shares of Rs 10 each.
30. Based on the information available with the company, principal amount due to micro and small enterprises is ₹ Nil (31 March 2014: ₹ Nil). Further interest paid during the year and interest due at the end of the year to micro and small enterprises is ₹ Nil (31 March 2014: ₹ Nil).

31. Related party disclosures:

• **Name of related parties and related party relationship**

Related parties where control/significant interest exist or with whom transactions have taken place during the year:

Nature of relationship	Name of the related party
Holding Company	Bal Pharma Limited
Enterprise owned by the Director of the company	1. Desa Marketing International 2. Siroya Ventures
Enterprise over which the Director of the Company exercises joint control with other partners	1. Siroya Constructions 2. Siroya Wellness
Enterprise over which the Director of the Company exercises joint control with other directors	1. Siroya Properties & Holdings Private Ltd 2. Legend Siroya Infrastructure Private Ltd 3. Sanjay Gems Private Limited 4. Siroya Developers Private Limited
Key Management Personnel	Shailesh D Siroya (Director) Dr. S Prasanna (Director)

• **Particulars of Related party transactions**

Amount in ₹

Particulars	2014 - 15	2013 - 14
Loans and Advances received from		
Enterprise over which the Managing Director of the Company exercises joint control with other directors		
- Bal Pharma Ltd	308,086	-
Total	308,086	-
Interest paid to		
- Bal Pharma Limited	2,307	-
Total	2,307	-

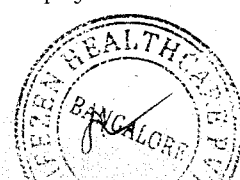
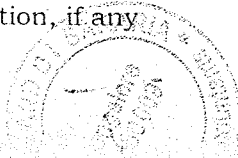
The Company has the following amounts due from / to related parties

Particulars	Amount in ₹	
	31.03.2015 Amount	31.03.2014 Amount
Dues to Holding Company		
Bal Pharma Limited (included in Short term borrowings)	310,394	-

32. Segment information

The company is primarily engaged in a single business segment of sale/ trading/ distribution of over the counter pharmaceutical products in India.

33. Balances of sundry debtors, sundry creditors, loans and advances, receivables and payables are subject to confirmation/reconciliation, if any



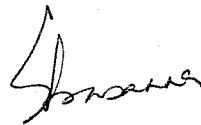
34. In the opinion of the board of directors adequate provision has been made in the accounts for all known liabilities and the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the value stated in the balance sheet.
35. Since the company was incorporated in the current year comparative figures were not applicable.

As per our report of even date
for M/s T D JAIN AND D I SAKARIA
Chartered Accountants
Firm registration no: 002491S



T D JAIN
Partner
M No: 012034
Place: Bangalore
Date:

for and on behalf of Directors of Lifezen Healthcare
Private Limited



Dr S Prasanna
Director



Shailesh Siroya
Director

