



LIFEZEN HEALTHCARE PRIVATE LIMITED

CIN: U24230KA2014PTC077114, Registered Office: 5th floor, Lakshmi Narayana Complex, Palace Road, Bangalore- 560052, Email id. secretarial@balpharma.com, Website: www.lifezen.in

NOTICE OF 4TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 4th Annual General Meeting of the members of LIFEZEN HEALTHCARE PRIVATE LIMITED, will be held on ~~Sunday~~^{Saturday}, the 29th Day of September, 2018, at 10:00 A.M. at the registered office of the Company situated at 5th floor, Lakshmi Narayana Complex, Palace Road, Bangalore- 560052, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon;
2. To ratify the appointment of Messrs TD Jain and D I Sakaria, Chartered Accountants, having Firm Registration No. 002491S as Statutory Auditors of the Company for the Financial Year 2018-19 and to determine their remuneration. For this purpose, to consider and if deemed fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. TD Jain and D I Sakaria, Chartered Accountants, having Firm Registration No. 002491S, who were appointed as Statutory Auditors of the company at 1st Annual General Meeting to hold office up to the conclusion of 6th Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and have offered themselves for ratification, be and are hereby ratified as the Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the company at such remuneration plus service tax, on-call-pocket, travelling and living

www.lifezen.in | Phone: +91 80 2346 2399 | Company CIN No:#U24230KA2014PTC077114

Registered Office: 5th Floor, Lakshmi Narayan Complex, 10/1, Palace Road, Bangalore 560052.

Corporate Office: #1-A, 8-1, 2nd Main, Chakravarthy Layout, Serpentine Road, Kumara Park West, Bangalore 560020.

expenses, etc., as may be mutually agreed between the Board of Directors of the company and the said Auditors."

RESOLVED FURTHER THAT the Board of Directors of the company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

By Order of the Board of Directors
For LIFEZEN HEALTHCARE PRIVATE LIMITED

Place : Bangalore
Date : 10/08/2018


Shailesh Siroya
Director

Notes:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the company.
 2. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.
 3. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
 4. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
 5. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
 6. During the period beginning 24 hours before the time fixed for the commencement of 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. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the company on all working days of the company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting, for the duration of the Meeting.
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BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 4th (Fourth) Annual Report along with Audited Financial Statements of the Company for the financial year ended 31 March, 2018.

The summarized Financial Statements are given below:

Particulars	2017-2018	2016-17
Total Income	1,79,02,066	3,63,74,407
Total Expenses	(7,12,48,350)	(8,91,49,768)
Profit/(loss) before tax	(5,33,46,283)	(5,27,75,360)
Tax Expense		
For Current Year	-	-
MAT Credit (where applicable)	-	-
Net Current tax expense	-	-
Deferred Tax	(5,831)	14,982
Profit/(Loss) after Taxation	(5,33,40,452)	(5,27,90,342)
Total other Comprehensive Income	5,08,733	35,646
Earning per Equity Share (Rs.)		
-Basic and diluted	(26.42)	(26.38)

DIVIDEND

As the Company needs to consolidate itself during its initial stage of operations, your Directors has not recommended any dividend for the Financial Year 2017-18.

SHARE CAPITAL

During the year under review, the Share Capital of the Company for the Financial Year 2017-18 stood at Rs.2,00,00,000/- divided into 20,00,000 equity shares of Rs.10/- each.

STATUTORY AUDITORS

Messrs TD Jain and D I Sakaria, Chartered Accountants, having Firm Registration No. 002491S has been appointed as the Statutory Auditors for a period of five (5) consecutive years i.e. from the conclusion of the 1st AGM till the conclusion of the 6th AGM. The Board, hence, recommends the appointment of Messrs TD Jain and D I Sakaria for ratification by the members at the Annual General Meeting for the Financial Year 2017-18.

Statutory Auditors' Observations

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief, your Directors make the following statements in terms of Section 134 (5) of the Companies Act, 2013:

- a. that in the preparation of the annual accounts for the year ended 31 March 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Notes to the annual accounts have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March 2017 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual accounts have been prepared on a going concern basis;
- e. that proper systems to ensure compliance with the provisions of all applicable laws in place and that such systems are adequate and operating effectively.

CONTRACTS OR 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 an arm's length basis.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Directors

Mr. Shailesh D Siroya - Director
Mr. S Prasanna - Director
Mr. Rohan Siroya - Director

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

MEETINGS OF BOARD OF DIRECTORS

For the financial year 2017-18, 7 (Seven) Board meetings were held i.e., on 12.04.2017, 30.05.2017, 14.06.2017, 21.08.2017, 14.09.2017, 14.10.2017 and 12.02.2018.

The Board evaluates all the strategic decisions on a collective consensus basis amongst the Directors. The number of Board meetings attended by the Directors of the Company is provided below-

Name of the Directors	Number of meetings attended during the year 2017-18
Mr. Shailesh D Siroya	7
Mr. S Prasanna	7
Mr. Rohan Siroya	7

SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the period under review, there were no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

CHANGES IN THE NATURE OF BUSINESS

During the year, there was no change in the nature of business of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT

There are no material changes or commitments affecting the financial position of the Company, which have occurred between the end of the financial year and the date of this Report.

DETAILS OF SUBSIDIARY/ASSOCIATES/JOINT-VENTURE COMPANY

Your Company does not have any Subsidiary/Associates/Joint-Venture Company as on 31 March 2018.

DEPOSITS

During the year under review the Company has not invited deposit from the public falling within the ambit of Section 73 of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules 2014.

PARTICULARS OF LIABILITIES OUTSTANDING DURING THE FINANCIAL YEAR

Non-current : Rs.3,65,490

Current : Rs.28,79,96,687

RISK MANAGEMENT

The Company identify, assess, monitor and mitigate various risks to key business objectives. Major risks, if any identified by the businesses and functions would be systematically addressed through mitigating actions on a continuing basis.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an adequate system of internal financial control procedures which is commensurate with the size and nature of business.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company does not have any activity requiring conservation of energy or technology absorption and does not have any foreign exchange earnings or outgo during the year under review.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 forms part of this report and is annexed herewith as Annexure 1.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION&REDRESSAL) ACT 2013

No incident of sexual harassment was reported during the financial year 2017-18 in pursuance of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

FRAUD REPORTING

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013 to the Board of Directors during the year under review.

APPRECIATION


Your Directors would like to record their sincere appreciation for the co-operation and support extended by the Members and all the stakeholders of the Company. The Directors would also like to express their sincere appreciation to the employees of the Company at all

levels for their hard work, dedication and commitment in the growth journey of the Company.

**On behalf of the Board of Directors
For Lifezen Healthcare Private Limited**

Place: Bangalore
Dated: 10/08/2018


Shailesh Siroya
Director
(DIN: 00048109)


Dr. S Prasanna
Director
(DIN: 00084602)

Annexure-1 to Board's Report

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]

f. REGISTRATION AND OTHER DETAILS :

i)	CIN	U24230KA2014PTC077114
ii)	Registration Date	7 th November, 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)	Address of the Registered office and contact details	5th floor, Lakshmi Narayana Complex, Palace Road, Bangalore- 560052
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N. A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

(Contributing 10% or more of the total turnover of the company)

Sl. No.	Name and Description of main products / services	NIC Code of the Products / services	% to total turnover of the Company
1.	To manufacture medicines, drugs, tablets, pills etc.	-	97%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held by the Company	Applicable Section
1.	Bal Pharma Limited	L85110KA1987PLC008368	Holding Company	50.50%	2(46)

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
	De mat	Physical	Total	% of total Shares	De mat	Physical	Total	% of Total Shares	
(f) Insurance companies	-	-	-	-	-	-	-	-	-
(g) Foreign Institutional Investors (FII)	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
(a) Bodies Corporate									
Indian	-	9,80,000	9,80,000	49%	-	9,80,000	9,80,000	49%	-
Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
i) Individual sharehoklers hokling nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual sharehoklers hokling nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-	-	-
(c) Others (Specify) -									
1. NRI	-	-	-	-	-	-	-	-	-
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	-	-	-	-	-	-	-	-	-
5. Trusts	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	9,80,000	9,80,000	49%	-	9,80,000	9,80,000	49%	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	9,80,000	9,80,000	49%	-	9,80,000	9,80,000	49%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	20,00,000	20,00,000	100%	-	20,00,000	20,00,000	100%	-

ii) Shareholding of Promoters :

ii) Shareholding of Promoters :

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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.	Bal Pharma Limited	10,00,000	50%	-	10,10,000	50.5%	-	0.5%
2.	Shailesh Siroya	20,000	1%	-	10,000	0.5%	-	(0.5%)

(iii) Change in Promoters' Shareholding :

Sl. 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.	Bal Pharma Limited				
	At the beginning of the year	10,00,000	50%	10,00,000	50%
	Changes during the year				
	Received 10,000 shares from Shailesh Siroya	10,000	0.5%	10,10,000	50.5%
	At the End of the year	10,10,000	50.5%	10,10,000	50.5%
2.	Shailesh Siroya				
	At the beginning of the year	20,000	1%	20,000	1%
	Changes during the year				
	Transferred 10,000 shares to Bal Pharma Limited	(10,000)	(0.5%)	10,000	0.5%
	At the End of the year	10,000	0.5%	10,000	0.5%

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

Sl. 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
NIL					

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. 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
	Shailesh Siroya- Director	-	-	-	-
1.	At the beginning of the year	20,000	1%	20,000	1%
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)				
	Shailesh Siroya - Transferred	(10,000)	(0.50%)	10,000	0.50%
3.	At the End of the year	10,000	0.50%	10,000	0.50%

INDEBTEDNESS

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

(in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	19,02,00,000	-	19,02,00,000
i) Principal Amount	-	-	-	-

ii) Interest due but not paid				
iii) Interest accrued but not due		-	-	-
Total (i+ii+iii)	-	190200000	-	190200000
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	190200000	-	190200000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. in Lacs)

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager			Total Amount
1.	Gross salary	Rohan Siroya			1,50,000
	(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 the Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total Amount (A)	-	-	-	1,50,000
	Ceiling as per the Act				

B. Remuneration to the other Directors:

(Rs. in Lacs)

Sl. No.	Directors	Particulars of Remuneration			Total Amount
		Fee for attending Board / Committee Meetings	Commission	Others, please specify	
1.	Independent Directors				
	Total Amount (B)(1)	-	-	-	-
2.	Other Non-Executive Directors –				
	Total Amount (B)(2)	-	-	-	-
	Total Amount (B) = (B)(1) + (B)(2)	-	-	-	-
	Total Managerial Remuneration (A+B)	-	-	-	-
	Overall Ceiling as per the Act				

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

(Rs. in Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
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) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

**On behalf of the Board of Directors
For Lifezen Healthcare Private Limited**



Shailesh Siroya
Director
(DIN: 00048109)



Dr. S Prasanna
Director
(DIN: 00084602)

Place: Bangalore
Dated: 10/08/2018

LIFEZEN HEALTHCARE PRIVATE LIMITED
BALANCE SHEET AS AT 31 MARCH 2018

Amount in ₹.


Particulars		Notes	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
A	ASSETS				
1	Non-current assets				
	(a) Property, plant and equipment	3	1,88,447	2,80,013	1,84,209
	(b) Capital work-in-progress		-	-	-
	(c) Intangible assets	4	1,50,833	-	-
	(d) Financial Assets				
	(i) Investments		-	-	-
	(ii) Loans		-	-	-
	(iii) Other financial assets		-	-	-
	(e) Non current tax assets		-	-	-
	(f) Deferred tax assets (Net)		-	-	-
	(g) Other non-current assets		-	-	-
	Total Non - Current Assets		3,39,280	2,80,013	1,84,209
2	Current assets				
	(a) Inventories	7	29,48,941	34,74,948	9,22,500
	(b) Financial Assets				
	(i) Investments		-	-	-
	(ii) Trade receivables	8	1,54,18,716	1,62,57,875	16,24,840
	(iii) Cash and cash equivalents	9	50,000	50,000	6,43,333
	(iv) Bank balances other than (iii) above		-	-	-
	(v) Loans	5	6,85,000	6,85,000	1,38,486
	(vi) Other financial assets		-	-	-
	(c) Other current assets	6	16,10,51,992	18,28,76,186	19,82,03,349
	Total Current Assets		18,01,54,650	20,33,44,009	20,15,32,508
	Total Assets (1+2)		18,04,93,929	20,36,24,023	20,17,16,717
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share capital	10	2,00,00,000	2,00,00,000	2,00,00,000
	(b) Other Equity	11	(12,78,68,248)	(7,50,36,529)	(22,81,833)
	Total Equity		(10,78,68,248)	(5,50,36,529)	(22,81,833)
2	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings		-	-	-
	(ii) Other financial liabilities		-	-	-
	(b) Provisions	12	3,40,125	7,02,229	10,00,000
	(c) Deferred tax liabilities (Net)		25,365	31,483	16,214
	Total Non - Current Liabilities		3,65,490	7,33,712	10,16,214
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	12	19,02,00,000	19,02,00,000	19,02,00,000
	(ii) Trade payables	14	1,44,60,840	1,66,99,868	13,02,789
	(iii) Other financial liabilities	15	99,10,320	20,21,095	-
	(b) Provisions	13	41,479	4,865	-
	(c) Current tax liabilities (Net)		-	-	-
	(d) Other current liabilities	16	7,33,84,049	4,90,01,012	1,14,79,547
	Total Current Liabilities		28,79,96,688	25,79,26,839	20,29,82,336
	Total Liabilities (2+3)		28,83,62,178	25,86,60,551	20,39,98,550
	Total Equity and Liabilities (1+2+3)		18,04,93,929	20,36,24,023	20,17,16,717


See accompanying notes to the Standalone Financial Statements


In terms of our report attached

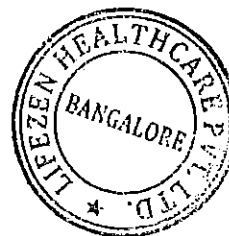
For and on behalf of the Board of Directors

For T D JAIN & D I SAKARIA
Chartered Accountants


T D JAIN
Partner
M M No: 012034
Firm Registration No: 002491S


Director


Director



Place: Bengaluru
Date: 29.05.2018

LIFEZEN HEALTHCARE PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 MARCH 2018

Amount in ₹.

	Notes	31 March 2018	31 March 2017
I Revenue from operations	17	1,73,40,078	3,63,71,733
II Other Income	18	5,61,988	2,674
III Total Income (I+II)		1,79,02,066	3,63,74,407
IV Expenses			
Purchase of Traded Goods	19	85,20,396	1,18,68,255
Changes in inventories of finished goods, stock in trade and work in progress	20	5,26,006	(25,52,448)
Employee benefits expense	21	2,33,47,283	3,76,46,633
Finance costs	22	2,66,752	26,73,466
Depreciation and amortization expense	23	1,32,812	75,274
Other expenses	24	3,84,55,101	3,94,38,587
Total Expenses (IV)		7,12,48,350	8,91,49,768
V Profit/(loss) before exceptional items and tax (I-IV)		(5,33,46,283)	(5,27,75,360)
VI Exceptional items		-	-
VII Profit/(loss) before tax		(5,33,46,283)	(5,27,75,360)
VIII Tax expenses			
Current tax		-	-
Less: MAT Credit Entitlement		-	-
Net Current Tax		-	-
Excess/Short provision			
Deferred tax		(5,831)	14,982
Total tax expenses		(5,831)	14,982
IX Profit / (loss) for the period		(5,33,40,452)	(5,27,90,342)
X Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss		-	-
a. Re-measurements of the defined benefit plans		5,08,733	35,646
b. Equity instruments through Other comprehensive income			
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		5,08,733	35,646
XI Total Comprehensive Income for the period (IX+X)		(5,28,31,719)	(5,27,54,696)
XII Earnings per equity share-Basic & Diluted		-26.4158597069	-26.37734811

See accompanying notes to the Standalone Financial Statements

In terms of our report attached

For and on behalf of the Board of Directors

For T D JAIN & D I SAKARIA

Chartered Accountants

T D JAIN

Partner

M.M.No: 012034

Firm Registration No: 002491S

Place: Bengaluru

Date: 29.05.2018



[Signature]
Director

[Signature]
Director



LIFEZEN HEALTHCARE PRIVATE LIMITED
BENGALURU
Cash Flow Statements for the Year ended 31st March, 2018

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Cash flow from operating activities:		
Profit before tax	(5,33,46,283.41)	(5,27,75,360.22)
Add/(Less): Non cash adjustments to reconcile profit before tax to net cash flows		
- Depreciation and Amortization	1,32,811.87	75,274.00
- Finance cost	2,66,752.28	26,73,466.00
- Interest income	-	-
- (Gain)/ Loss on sale of Fixed assets	-	-
Operating cash flow before working capital changes	(5,29,46,719.26)	(5,00,26,620.22)
Add/(Less): Working Capital changes		
- Decrease/(Increase) in Inventories	5,26,006.50	(25,52,448.00)
- Decrease/(Increase) in Trade receivables	8,39,158.98	(1,46,33,035.23)
- Decrease/(Increase) in Short-term and long-term loans and advances	-	(5,46,514.00)
- Decrease/(Increase) in Other Assets	2,18,24,194.04	1,53,27,163.00
- Increase/ (Decrease) in Trade payables	(22,39,028.10)	1,53,97,078.73
- Increase/ (Decrease) in Other liabilities	3,24,18,604.17	3,92,80,722.74
- Increase/ (Decrease) in Provisions	36,614.00	4,865.00
Cash (used in)/ generated from operations	4,58,830.33	22,51,212.02
Income taxes (paid)/ refund		
Net cash generated (used in) operating activities (A)	4,58,830.33	22,51,212.02
Cash flow from Investing activities:		
Purchase of fixed assets including intangible assets and capital work-in-progress	(1,92,078.00)	(1,71,079.00)
Investment in Subsidiaries		
Proceeds from sale of fixed assets		
Interest received		
Net cash (used in) investing activities	(1,92,078.00)	(1,71,079.00)
Cash flow from financing activities:		
Money Received on Conversion of Share warrant		
Proceeds from / (repayment) of borrowings		
Dividend Paid including dividend distribution tax		
Finance Cost	(2,66,752.28)	(26,73,466.00)
Net cash generated from/ (Used in) financing activities	(2,66,752.28)	(26,73,466.00)
Net (decrease)/ increase in cash and cash equivalents	0.05	(5,93,332.98)
Cash and cash equivalents at the beginning of the year	50,000.00	6,43,333.14
Cash and cash equivalents at the end of the year	50,000.05	50,000.16
Cash and cash equivalents comprise of:		
- Cash and cash equivalents	50,000.00	50,000.00
- Other bank balances	-	-
	50,000.00	50,000.00

Summary of significant accounting policies and other notes on accounts
The accompanying notes are an integral part of these financial statements

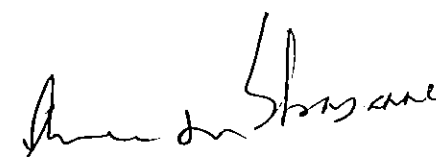
1 & 2

This is the Cash Flow Statement referred to in our report of even date

for TD JAIN & SAKARIA
Chartered Accountants
Firm's registration number:

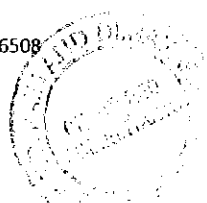
for and on behalf of the board of directors of

TD JAIN
Partner
Membership number: 036508


Shailesh Siroya Dr S Prasanna
Managing Director Director

Place: Bengaluru
Date: 29th May, 2018

Place: Bengaluru Place: Bengaluru
Date: 29th May, 2018 Date: 29th May, 2018



LIFEZEN HEALTHCARE PRIVATE LIMITED
Statement of changes in equity for the year ended 31 March, 2018

Particulars	Equity share capital	Other Equity					Total Other Equity	Total Equity
		Reserves & Surplus		Other Comprehensive Income				
		Securities premium reserve	General Reserve	Surplus	Retained earnings	Equity Instruments through OCI		
Issued and Paid up Capital at 01 April, 2016	2,00,00,000	-	-	(2,22,81,833)	-	-	(2,22,81,833)	(22,81,833)
Changes in equity share capital during the year	-	-	-	-	-	-	-	-
Premium on issue of equity shares	-	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-	-
Profit for the year	-	-	(5,27,90,342)	-	-	-	35,646	(5,27,54,696)
Other Comprehensive income	-	-	-	-	-	-	-	-
Balance at 31 March, 2017	2,00,00,000	-	-	(7,50,72,175)	-	-	35,646	(7,50,36,529)
Changes in equity share capital during the year	-	-	-	-	-	-	-	-
Premium on issue of equity shares	-	-	-	-	-	-	-	-
Profit for the year	-	-	(5,33,40,452)	-	-	-	5,08,733	(5,28,31,719)
Other Comprehensive income	-	-	-	-	-	-	-	-
Balance at 31 March, 2018	2,00,00,000	-	-	(12,84,12,627)	-	-	5,44,379	(10,78,68,248)

See accompanying notes to the Standalone Financial Statements

In terms of our report attached

For T D JAIN & D I SAKARIA
Chartered Accountants

T D Jain
T D JAIN
Partner

M.M. No: 012034
Firm Registration No: 002491S

Place: Bengaluru
Date: 29.05.2018



Shamir D
Director

Shamir D
Director

For and on behalf of the Board of Directors

3. Property, plant and equipment

Particulars	Furniture and Fittings	Office Equipments	Computers	Tangibles Total
<i>Cost/Deemed Cost</i>				
At 01 April, 2016	43,403	18,241	1,22,565	1,84,209
Additions		76,888	94,191	1,71,079
Deductions				-
Other adjustments*				-
At 31 March, 2017	43,403	95,129	2,16,756	3,55,288
Additions			11,078	11,078
Deductions				-
Other adjustments				-
At 30 March, 2018	43,403	95,129	2,27,834	3,66,366
Accumulated depreciation				
Depreciation expense	4,514	13,319	57,442	75,275
Deductions				-
At 31 March, 2017	4,514	13,319	57,442	75,275
Depreciation expense	4,512	18,501	79,632	1,02,645
Deductions				-
At 30 March, 2018	9,026	31,820	1,37,074	1,77,919
Net book value				
At 31 March, 2018	34,377	63,309	90,760	1,88,447
At 31 March, 2017	38,889	81,810	1,59,314	2,80,013
At 1 April, 2016	43,403	18,241	1,22,565	1,84,209

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LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to the financials statements for the year ended 31 March, 2018

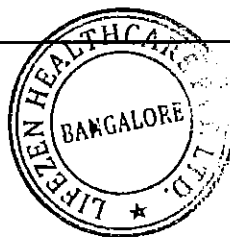
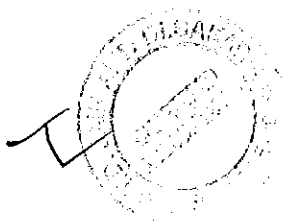
All amounts in ₹. unless otherwise stated

4. Intangible assets

Intangibles	Computer Software	Intangibles Total
Cost/deened Cost		
At 01 April,2016	-	-
Additions	-	-
Deductions	-	-
At 31 March, 2017	-	-
Additions	1,81,000	1,81,000
Deductions	-	-
At 31 March, 2018	1,81,000	1,81,000
Accumulated amortization and impairment		
Depreciation expense	-	-
Deductions	-	-
At 31 March, 2017	-	-
Depreciation expense	30,167	30,167
Deductions	-	-
At 31 March, 2018	30,167	30,167
Net book value		
At 31 March, 2018	1,50,833	1,50,833
At 31 March, 2017	-	-
At 1 April,2016	-	-

5. Loans (Unsecured)

	31 March, 2018		31 March, 2017		01 April, 2016	
	Non Current	Current	Non Current	Current	Non Current	Current
Security Deposits	-	6,85,000	-	6,85,000	-	15,000
Loans to employees	-	-	-	-	-	1,23,486
	-	6,85,000	-	6,85,000	-	1,38,486
Considered good	-	6,85,000	-	6,85,000	-	1,38,486
Considered doubtful	-	-	-	-	-	-



6. Other assets	31 March, 2018		31 March, 2017		31 March, 2016	
	Non Current	Current	Non Current	Current	Non Current	Current
Pre-paid expenses	-	1,18,132	-	2,07,658	-	12,114
Advances to suppliers	-	15,92,39,103	-	18,26,28,467	-	19,81,51,174
Other Advances	-	40,061	-	40,061	-	40,061.00
Balances with statutory & Govt authorities	-	16,54,696	-	-	-	-
	-	<u>16,10,51,992</u>	-	<u>18,28,76,186</u>	-	<u>19,82,03,349</u>

7. Inventories

(valued at lower of cost and net realizable value)

	31 March, 2018	31 March, 2017	01 April, 2016
Raw materials and components (at cost)	-	-	-
Accessories	-	-	-
Finished goods	29,48,941	34,74,948	9,22,500
Total	<u>29,48,941</u>	<u>34,74,948</u>	<u>9,22,500</u>

8. Trade Receivables

Current	31 March, 2018	31 March, 2017	01 April, 2016
Secured, considered good	-	-	-
Unsecured, considered good	1,54,18,716	1,62,57,875	16,24,840
Doubtful	-	-	-
Less: Provision for doubtful receivables	-	-	-
Total	<u>1,54,18,716</u>	<u>1,62,57,875</u>	<u>16,24,840</u>

The credit period on sales of goods ranges from 0 to 60 days with or without security.

credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix.

9. Cash and bank balances

Cash and cash equivalents

Balances with banks	31 March, 2018	31 March, 2017	01 April, 2016
- On current accounts	-	-	6,39,763
Cash on hand	50,000	50,000	3,570
Total	<u>50,000</u>	<u>50,000</u>	<u>6,43,333</u>



	31 March, 2018	31 March, 2017	01 April, 2016
10. Equity share capital			
Authorised share capital:			
20,00,000 (31 March, 2017: 20,00,000) Equity shares of ₹. 10 each	2,00,00,000	2,00,00,000	2,00,00,000
Issued, subscribed and fully paid up shares:			
20,00,000 (31 March, 2017: 20,00,000) Equity shares of ₹. 10 each	2,00,00,000	2,00,00,000	2,00,00,000
Total	2,00,00,000	2,00,00,000	2,00,00,000

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	31 March, 2018		31 March, 2017		01 April, 2016	
	Numbers	₹.	Numbers	₹.	Numbers	₹.
Equity shares						
At the beginning of the period	20,00,000	2,00,00,000	20,00,000	2,00,00,000	20,00,000	2,00,00,000
Issued during the period	-	-	-	-	-	-
Outstanding at the end of the period	20,00,000	2,00,00,000	20,00,000	2,00,00,000	20,00,000	2,00,00,000

B. Terms / rights attached to equity shares

The company has only one class of equity shares having par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declared and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholding.

C. Details of shareholders holding more than 5% shares in the company

	31 March, 2018		31 March, 2017		01 April, 2016	
	Numbers	% of holding	Numbers	% of holding	Numbers	% of holding
Equity shares of Rs.10/- each fully paid						
Bal Pharma Limited	1,01,000	50.50	1,00,000	50.00	1,00,000	50.00
Bennett Coleman and Co Ltd	98,000	49.00	98,000	49.00	98,000	49.00

As per the records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

11. Other Equity

	31 March, 2018	31 March, 2017	01 April, 2016
Securities premium account			
Retained Earnings			
General Reserve			
Surplus		(12,84,12,627)	(7,50,72,175)
(2,22,81,833)			
Other Comprehensive Income			
Equity Instruments through other comprehensive income		5,44,379	35,646
Remeasurements of the net defined benefit plans			
Total	(12,78,68,248)	(7,50,36,529)	(2,22,81,833)

12. Borrowings

	31 March, 2018		31 March, 2017		01 April, 2016	
	Non current	Current	Non current	Current	Non current	Current
Loans (secured)						
Zero Coupon Debentures (Fully Convertible at par)	-	19,02,00,000	-	19,02,00,000	-	19,02,00,000
Secured borrowings	-	-	-	-	-	-
Unsecured borrowings	-	19,02,00,000	-	19,02,00,000	-	19,02,00,000
Total	-	19,02,00,000	-	19,02,00,000	-	19,02,00,000

13. Provisions

	31 March, 2018		31 March, 2017		01 April, 2016	
	Non current	Current	Non current	Current	Non current	Current
Provision for employee benefits						
Provision for gratuity	2,14,272	710	6,92,672	-	8,00,000	-
Provision for Leave Encashment	1,25,853	40,769	9,557	4,865	2,00,000	-
Total	3,40,125	41,479	7,02,229	4,865	10,00,000	-

14. Trade Payables

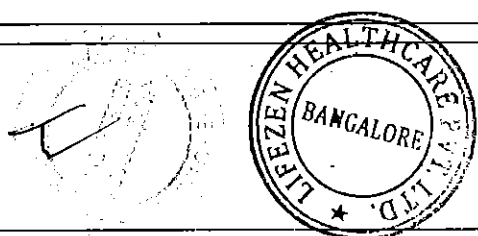
	31 March, 2018	31 March, 2017	01 April, 2016
Total outstanding dues of micro enterprises and small enterprises	1,44,60,840	1,66,99,868	13,02,789
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,44,60,840	1,66,99,868	13,02,789

15. Other financial liabilities

	31 March, 2018	31 March, 2017	01 April, 2016
Others			
Creditors for expenses	95,35,404	3,98,640	-
Bank overdraft on issue of cheques	3,74,916	16,22,455	-
Total	99,10,320	20,21,095	-

16. Other current liabilities

	31 March, 2018	31 March, 2017	01 April, 2016
Advance from customers	58,84,637	24,00,000	7,96,010
Statutory liabilities	3,23,517	8,56,470	71,72,519
Bal Pharma Limited	6,39,11,420	4,14,94,164	35,11,018
Others	32,64,475	42,50,379	1,14,79,547
Total	7,33,84,049	4,90,01,012	1,14,79,547



LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March, 2018

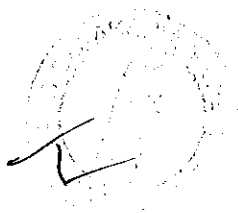
All amounts in ₹. unless otherwise stated

17. Revenue from operations	31 March, 2018	31 March, 2017
Sale of Products	1,73,40,078	3,63,71,733
Other operating income	-	-
Total	1,73,40,078	3,63,71,733

18. Other income	31 March, 2018	31 March, 2017
Scrap Sales	-	2,674
Sundry Balances Written off	1,02,265	-
Discount Received	4,59,723	-
Total	5,61,988	2,674

19. Purchase of Traded Goods	31 March, 2018	31 March, 2017
Traded Goods	85,20,396	1,18,68,255
Total	85,20,396	1,18,68,255

20. (Increase)/decrease in Inventories of finished goods and work in progress	31 March, 2018	31 March, 2017
Inventories at the end of the year		
Finished goods	29,48,941	34,74,948
	29,48,941	34,74,948
Inventories at the beginning of the year		
Finished goods	34,74,948	9,22,500
	34,74,948	9,22,500
	5,26,006	(25,52,448)

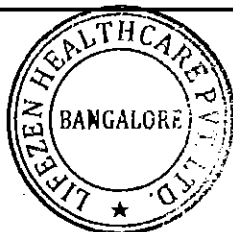


21. Employee benefit expense	31 March, 2018	31 March, 2017
Salaries, wages and bonus	2,19,68,080	3,57,12,949
Contribution to provident and other fund	8,25,282	11,18,122
Gratuity expense	1,82,089	1,81,476
Leave Encashment Expenses	1,154	4,298
Bonus	3,27,333	3,88,848
Staff welfare expense	43,345	2,40,940
Total	2,33,47,283	3,76,46,633

22. Finance costs	31 March, 2018	31 March, 2017
Interest		
-Banks	2,29,085	26,07,780
-Others	20,580	42,442
Bank charges	17,087	23,244
Total	2,66,752	26,73,466

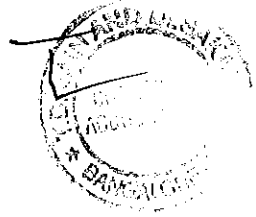
23. Depreciation and amortization expense	31 March, 2018	31 March, 2017
Depreciation of property, plant and equipment	1,02,645	75,274
Amotisation of intangible assets	30,167	-
Total	1,32,812	75,274

24. Other expenses	31 March, 2018	31 March, 2017
Advertisement and selling Expenses	2,84,98,256	2,74,99,754
Traveling and conveyance Expenses	38,96,290	27,65,803
Rates & Taxes	2,91,646	3,63,519
Freight Outwards	2,56,184	4,77,860
Communication Costs	3,35,625	2,30,575
Legal & Professional charges	16,87,507	17,53,959
Books & Periodicals	2,996	3,426
Printing & Stationery	63,034	1,66,711
Insurance	2,68,691	85,368
Rent	14,77,991	11,39,282
Postage & Courier Charges	5,27,614	43,034
Electricity Charges	53,341	21,583
Repairs & Maintenance:		
- others	3,39,208	18,07,497
Commission on sales	6,66,667	28,77,351
Payment to Auditors		
'As auditor		
'Audit fee	30,000	- 20,000
Other Expenses	60,052	1,82,864
Total	3,84,55,101	3,94,38,587



Earnings per share (EPS)

Particulars	31 March, 2018		31 March, 2017	
Profit after tax	(5,28,31,719)		(5,27,54,696)	
Closing number of equity shares (No's)	20,00,000		20,00,000	
Weighted average number of shares (No's)	20,00,000		20,00,000	
Basic and diluted earnings per share (Rs.)	-26.4158597069		-26.37734811	
Nominal value of shares (Rs.)	10		10	



Reconciliation between previous GAAP and Ind AS

Equity Reconciliation as on the transition date as on 1 April 2016

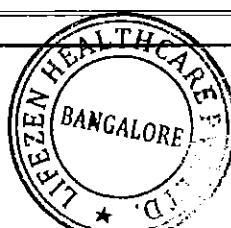
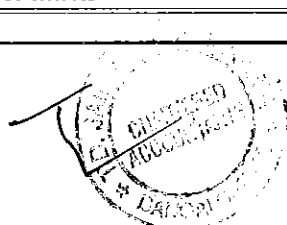
Particulars	Retained earnings
Balance as per IGAAP	(22,81,832.67)
<i>Adjustments under Ind AS:</i>	
Adjustment on account of Initial direct expenses on Borrowings	-
Adjustment on account of Impairment on investment in subsidiary	-
Adjustment on account of reclassification of proposed dividend	-
Adjustment on account of gratuity	-
Total	-
Balance as per Ind AS	(22,81,832.67)

Equity Reconciliation as on the 31 March 2017

Particulars	Retained earnings
Balance as per IGAAP	(5,50,72,174.89)
<i>Adjustments under Ind AS:</i>	
Adjustment on account of Initial direct expenses on Borrowings	-
Adjustment on account of Impairment on investment in subsidiary	-
Adjustment on account of reclassification of proposed dividend	-
Adjustment on account of gratuity & leave encashment	35,646.00
Total	35,646.00
Balance as per Ind AS	(5,50,36,528.89)

Profit Reconciliation for the year ended 31 March 2017

Particulars	
Balance as per IGAAP	(5,27,90,342.22)
<i>Adjustments under Ind AS:</i>	
Actuarial loss on employee defined benefit funds recognized in other Comprehensive	(10,124.00)
Prepaid processing fees	
Amortisation of processing fees	
Total	(5,28,00,466.22)
Other comprehensive Income	45,770.00
Balance as per Ind AS	(5,27,54,696.22)



Effect of Ind AS adoption on the Balance Sheet as at Date of Transition 1 April, 2016

Particulars	Note	Previous GAAP
ASSETS		
Non-current assets		
Property, Plant and Equipment	1	1,84,208.70
Capital work-in-progress	1	-
Intangible Assets		-
Financial assets		
- Investments	2	-
- Loans and advances		15,000.00
- Other financial assets		-
Deferred tax assets (Net)		-
Other non-current assets	3	-
Total non-current assets		1,99,208.70
Current assets		
Inventories		9,22,500.00
Financial assets		
- Trade receivable		16,24,840.00
- Loans		19,82,86,774.00
- Cash and cash equivalents		6,43,333.00
- Other bank balances		-
- Other financial assets		-
Current tax assets (Net)		-
Other current assets	4	40,061.00
Total current assets		20,15,17,508.00
Total assets		20,17,16,716.70
EQUITY & LIABILITIES		
Equity		
Equity share capital		2,00,00,000.00
Other equity	5	(2,22,81,832.67)
Total equity		(22,81,832.67)
LIABILITIES		
Financial liabilities		
- Borrowings		-
- Other financial liabilities		-
Provisions		5,56,966.00
Deferred tax liabilities (Net)		16,214.00
Other non-current liabilities		-
Total non-current liabilities		5,73,180.00
Current liabilities		
Financial liabilities		
- Borrowings		19,73,72,519.00
- Trade and other payables		13,02,788.37
- Other financial liabilities		-
Other current liabilities		47,50,062.00
Provisions	6	-
Current tax liabilities (Net)		-
Total current liabilities		20,34,25,369.37

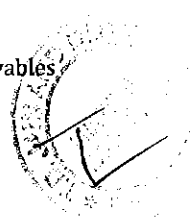


Total equity and liabilities

20,17,16,716.70

Effect of Ind AS adoption on the Balance Sheet as at 31 March, 2017

Particulars	Note	Previous GAAP
ASSETS		
Non-current assets		
Property, Plant and Equipment	1	2,79,726.53
Capital work-in-progress	1	-
Intangible Assets		-
Financial assets		-
- Investments	2	-
- Loans and advances		6,85,000.00
- Other financial assets		-
Deferred tax assets (Net)		-
Other non-current assets	3	-
Total non-current assets		9,64,726.53
Current assets		
Inventories		34,74,947.50
Financial assets		-
- Trade receivable		1,62,57,875.23
- Loans		18,28,36,124.85
- Cash and cash equivalents		50,000.00
- Other bank balances		-
- Other financial assets		-
Current tax assets (Net)		-
Other current assets	4	40,061.00
Total current assets		20,26,59,008.58
Total assets		20,36,23,735.11
EQUITY & LIABILITIES		
Equity		
Equity share capital		2,00,00,000.00
Other equity	5	(7,50,36,528.72)
Total equity		(5,50,36,528.72)
LIABILITIES		
Financial liabilities		
- Borrowings		
- Other financial liabilities		
Provisions		11,00,869.00
Deferred tax liabilities (Net)		31,196.32
Other non-current liabilities		24,00,000.00
Total non-current liabilities		35,32,065.32
Current liabilities		
Financial liabilities		
- Borrowings		23,16,94,163.50
- Trade and other payables		1,66,99,867.73



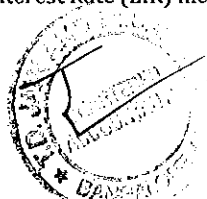
- Other financial liabilities		-
Other current liabilities		67,29,303.24
Provisions	6	4,865.00
Current tax liabilities (Net)		-
Total current liabilities		25,51,28,199.47
Total equity and liabilities		20,36,23,736.07

Reconciliation Of Statement Of Profit And Loss For The Year Ended March 31, 2017

Particulars	Note	Previous GAAP
Income		
Revenue from operations	6	3,63,71,733.37
Other income		2,674.00
Total Income		3,63,74,407.37
Expenses		
Cost of materials consumed		-
Excise Duty	6	-
Purchase of traded goods		1,18,68,254.83
(Increase)/decrease in inventories of finished goods and work-in-progress		(25,52,447.50)
Employee Benefit expense	5	3,76,10,987.00
Other expenses		3,94,38,587.26
Depreciation and amortisation		75,273.51
Finance costs		26,73,466.00
Total expenses		8,91,14,121.10
Profit before exceptional and tax		(5,27,39,713.73)
Profit before tax		
Tax expense:		
Current tax		
Tax adjustments relating to previous year		
Deferred tax charge/ (credit)	7	14,982.32
Profit for the period from continuing operations		(5,27,54,696.05)
Other Comprehensive Income		
A (i) Items that will not be reclassified to profit or loss	5	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	7	(35,646.00)
B (i) Items that will be reclassified to profit or loss		-
(ii) Income tax relating to items that will be reclassified to profit or loss		-
Total other comprehensive income		(35,646.00)
Total Comprehensive Income for the year		(5,27,90,342.05)

1 Property, Plant and Equipment

Under Ind AS, Property Plant and Equipment and Capital Work in Progress is reduced by the processing fees value amortised as per Effective Interest Rate (EIR) method.



2 Investment

Under the previous GAAP, investments in equity instruments of subsidiaries were classified as long-term investments and were carried at cost less provision for other than temporary decline in the value of such investments. Ind AS, allow first-time adopters to use a 'deemed cost' of either fair value or the carrying amount under previous accounting practice to measure the initial cost of investments in subsidiaries in the separate financial statements. The Company has elected to measure investment in Lifezen Healthcare Pvt Ltd at fair value as of the transition date. The resulting fair value changes of these investments amounting to Rs 1,16,00,000 have been recognised in retained earnings as at the date of transition. This decreased the retained earnings by Rs 1,16,00,00 as at 1st April, 2016.

3 Proposed Dividend

Under the previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events and accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. As a result, liability for dividend is a non-adjusting event. Accordingly, the liability for proposed dividend as at 1st April, 2016 included under provisions in the previous GAAP has been reversed with corresponding adjustment to retained earnings. Consequently, the total equity has been increased by an equivalent amount.

4 Retained Earnings

Retained earnings as at 1st April, 2016 has been adjusted consequent to the above Ind AS transition adjustments.

5 Re-measurements of Post Employment Benefit Obligation

Under Ind AS, re-measurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit and loss. Under the previous GAAP, these re-measurements were forming part of the Statement of Profit and Loss for the year.

6 Revenue from operations and Excise

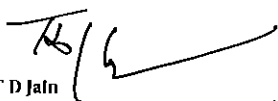
Under previous GAAP, revenue from sale of goods was presented net of excise duty on sales. Under Ind AS, revenue from sale of goods is presented inclusive of excise duty. Excise duty is presented in the Statement of Profit and Loss as a separate line item. This has resulted in an increase in the revenue from operations and expenses for the year ended 31st March, 2017. The total comprehensive income for the year ended and equity as at 31st March, 2017 has remained unchanged.

7 Deferred Tax

Deferred tax under Ind AS has been recognized for temporary differences between tax base and the book base of the relevant assets and liabilities. Under IGAAP the deferred tax was accounted based on timing differences impacting the profit or loss for the period.

As per our report attached of even date attached


For T D Jain & D I Sakaria
Chartered Accountants
Firm's registration number: 0024915


T D Jain
Partner
Membership number: 012034

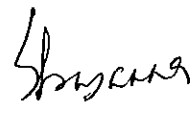
Place: Bengaluru
Date: 29th May, 2018



for and on behalf of the board of directors of
Lifezen Healthcare Private Limited


Shallesh Stroya
Director
DIN: 00048109

Place: Bengaluru
Date: 29th May, 2018


Subbarao Prasanna
Director
DIN: 00084602