



Krsnada
DIAGNOSTICS®

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Annual Report
For FY 2017-18

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the Company's 8th Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2018.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):-

During the year under review, performance of your company as under:

(Rs. in Lakhs)

Particulars	2017-18 Current Year	2016-17 Previous Year*
Total Gross Income (including Other Income)	10948.78	7329.07
Total Expenses	10407.51	7318.33
EBITDA	3355.75	2175.87
Net Profit/(loss) Before Tax	541.26	10.75
Tax expenses for current year	(55.00)	(17.94)
Net Profit/ (loss) After Tax	486.26	(7.20)

*Previous year represents the consolidated financials.

2. DIVIDEND

With the view to conserve the resources of the company, the directors are not recommending any Dividend for the current financial year.

3. TRANSFER TO RESERVES

Your directors do not propose to transfer funds to General Reserve.

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

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

The total revenue by your Company for Financial year 2017-18 has achieved of Rs. 10948.78 Lakhs as against Rs. 7329.07 Lakhs for Financial year 2016-17 showing a robust growth of 49.39%. The Company has crossed an important milestone of exceeding Revenue of Rs 100 Crores. This achievement was possible with the support of all our stakeholders, staff and our well-wishers. Also the EBITDA has increased by 54.23% from Rs. 2175.87 Lakhs in Financial year 2016-17 to Rs. 3355.75 Lakhs in Financial year 2017-18. Net Profit for the year also has been increased to Rs. 486.26 Lakhs in financial year 2017-18 as compared to Loss of Rs. 7.20 Lakhs in financial year 2016-17.

We are pleased to inform you that the company has won various tenders which are under implementation and as such as we have a robust pipeline of projects which will further augment revenue and increased growth and will help company to maintain the momentum of growth of the revenue as well as profitability of the Company in next year. There was no change in the nature of business of company.

6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

No other material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

7. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:-

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	The Company has taken all the possible measures to conserve the energy and utilizing available alternate sources of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption

(i)	the efforts made towards technology absorption	N.A.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported (b) the year of import; (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	the expenditure incurred on Research and Development	

8. FOREIGN EXCHANGE EARNINGS / OUTGO:-

During the year, there were no foreign exchange earnings and outgo.

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your company has sold all equity shares of its subsidiary company M/s. Krsna Lifesciences Private Limited on 1st April, 2017. Consequently, the company does not have any Subsidiaries, Joint Ventures And Associate Companies during the year under review. Particulars of Subsidiaries, Joint Ventures and Associate Companies, in the prescribed form ADC – 1, is appended as Annexure A to the Board's Report.

10. PUBLIC DEPOSITS

The Company has not accepted any deposits from the public and accordingly no amount was outstanding as on the date of the Balance Sheet.

11. EXTRACT OF THE ANNUAL RETURN

As required under Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in Form No. MGT 9, as at the financial year ended 31st March 2017, is given in Annexure B, which forms part of this Board Report.

12. NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met 4 times during the financial year 2017-2018 and intervening gap between any two board meetings was within the period prescribed under the Companies Act, 2013.

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

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided with this report.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of contracts or arrangements with related parties referred to Section 188 of the Companies Act, 2013, in the prescribed form AOC - 2, is appended as Annexure C to the Board's Report.

15. (A) EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

(B) EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

16. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

However Company voluntarily had opted to form constitution of remuneration committee for identifying the sufficient or adequate of manpower resources for Business in relation to the financial position of the Company. Following are the members of the Committee.

Mr. Rajendra Mutha	Chairman,
Mr. Sachin Kamath	Member
Mr. Avinash Kenkare	Member

17. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the company; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that each systems were adequate and operating effectively.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) DIRECTORS

The Present Directors of the Company are as follows:

Sr No	Name of the Director	Designation
1	Mr. Rajendra Mutha	Chairman & Director
2	Ms. Pallavi Bhatewara	Managing Director
3	Mr. Sanjay Pandhare	Director
4	Mr. Sachin Dhoka	Director
5	Mr. Firoze Irani	Nominee Director
6	Mr. Sachin Kamath	Nominee Director
7	Mr. Mayur Sirdesai	Nominee Director
8	Mr. Avinash Kenkare	Nominee Director

Mr. Rajendra Mutha is the first director of the Company. None of the Directors are liable to retire by rotation.

Mr. Suvidh Bhandia, has stepped down from the office of the Director of the Company with effect from June 22, 2018 due to personal preoccupations. The Board of Directors placed on record their sincere appreciation for the contributions made by him during his tenure in the Company

B) KEY MANAGERIAL PERSONNEL

The Company is not required to appoint any Whole Time Key Managerial Personnel as the Company is a Private Limited Company according to the Section 203 read with its Rule 8 as per the provisions of Section 203 of The Companies Act, 2013.

Pursuant to the Section 203 of Companies Act 2013 read with Rule 8A (Appointment and remuneration of Key Managerial Personnel) Rules 2014 the Company had appointed CS Neha Vijay Jangada in place of CS Vikas Jain as Company Secretary of the Company with effect from 26th March, 2018.

19. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS: WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has an internal financial Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations.

During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

21. AUDITORS AND AUDITORS' REPORT

Statutory Auditors

At the Annual General Meeting held on 28th September 2016, M/s. MZSK & Associate, Chartered Accountants, were appointed as statutory auditor of the Company to hold office till the conclusion of the Annual General Meeting to be held in financial year 2020-21. The auditor intimated to the Company that they have changed the name of partnership firm i.e. from M/s. MZSK & Associates to M/s. MSKA & Associates. As per the provisions of the Companies Act, 2013, their appointment was required to be ratified by members at every AGM. However as per the Companies (Amendments) Act, 2017, the requirement of ratification at every AGM has been omitted. M/s. MSKA & Associates, will hold the office of the Statutory Auditors of the Company till the conclusion of 11th AGM of the Company to be held in the financial year 2020-21.

Cost Audit

As per the Cost Audit Rules, cost audit or maintenance of cost records is not applicable to the Company's any products/ business of the Company for F.Y. 2016-17

Internal Audit & Controls

The Company, being an Private Limited Company and as per the provisions of Section 138 of Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 it was not required to appoint internal Auditors for the financial year. However company has appointed PWC as its internal auditor for the year under review.

Report on Frauds, if any

During the year under review, no incidence of any fraud has occurred in the Company. Neither the Audit Committee of the Board, nor the Board of the Company had received any report involving any fraud, from the Statutory Auditors of the Company. As such, there is nothing to report by the Board, as required under Section 134 (3) (ca) of the Companies Act, 2013.

22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The details of composition of the Committees of the Board of Directors are as under:-

- a. **Audit Committee:** The Company being a Private Limited Company does not fall under the provision of Section 177 of the Companies Act 2013 for constitution of Audit Committee. Therefore it is not required to be constituted.

However Company voluntarily had opted from constitution of Audit committee for smooth functioning of Business and overlooks the financial position of the Company. Following are the members of the Committee.

Mr. Rajendra Mutha Chairman,
Mr. Sachin Kamath Member

Mr. Mayur Sirdesai Member

- b. Vigil mechanism: The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is applicable to the Company in respect of Vigil Mechanism and Company nominated Mr. Rajendra Mutha, Director of the Company for the purpose of Vigil Mechanism.
- c. Nomination & Remuneration Committee: The Company is a Private Limited Company and does not fall under the provisions of Section 178 of Companies Act, 2013 to constitute Nomination & Remuneration Committee.

However Company voluntarily had opted to from constitution of remuneration committee for identifying the sufficient or adequate of manpower resources for Business in relation to the financial position of the Company. Following are the members of the Committee.

Mr. Rajendra Mutha Chairman,
Mr. Sachin Kamath Member
Mr. Avinash Kenkare Member

- d. Corporate Social Responsibility Committee (CSR Committee): The Company is not required to constitute a CSR committee during the year under review as the Net worth was less than Rs. 500 Crores/-, Turnover was less than Rs. 1000 Crores/- and / or Net Profits of earlier year was less than Rs. 5 Crores/-.
- e. Stakeholders Relationship Committee: The Company was not required to constitute the Stakeholders Relationship Committee as the number of shareholders during the financial year were less than 1000.

23. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the same is reviewed periodically by the Board of Directors. Salient features of the policy are as under:-

- KRSNAA Diagnostics Private Limited is committed to the identification and comprehensive management of risk.
- Risk is the effect of uncertainty on Krsnaa Diagnostics Private Limited objectives and is inherent in our business. Risk management allows us to prevent losses or capitalize on opportunities.
- Understanding risk and our appetite for risk will be key considerations in our decision making.

We aim to achieve a risk management culture through a series of risk management principles.

24. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES.

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as the said provisions are not applicable during the year under review.

25. CHANGES IN SHARE CAPITAL:

During the year under review, the company has undertaken following transactions:

- a) **Authorised Capital:**
There has been no change in the Authorised Capital of the Company during the financial year 2017-18

b) Paid up Capital

• **Equity Share Capital:**

The Company has not issued equity shares during the year under review.

• **Compulsory Convertible Participating Preference Shares [CCPS]:**

The Company has not issued Compulsory Convertible Participating Preference Shares [CCPS] during the year under review

c) Buy Back Of Securities

The Company has not bought back any of its securities during the year under review.

d) Sweat Equity

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

e) Bonus Shares

No Bonus Shares were issued during the year under review.

f) Issue Of Shares With Differential Rights

The company under the provision of Section 43 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 [Chapter IV] has not issued any shares with Differential Rights.

26. EMPLOYEE RELATIONS

Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

27. PARTICULARS OF EMPLOYEES

No employee of the company was in receipt of remuneration for the year in excess of limits prescribed under the provisions of Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

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

The Company is an equal opportunity employer and believes in providing opportunity and key positions to women professionals. The company has endeavoured to encourage women professionals by creating proper policies to tackle issues relating to safe and proper working conditions, and create and maintain a healthy and conducive work environment that is free from discrimination This includes discrimination on any basis, including gender, as well as any form of sexual harassment.

Your Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

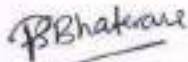
Your Directors have to report that, during the year under review, neither any complaints of sexual harassment were

received by it from the ICC, nor were there any complaints relating thereto which required any disposal thereof.

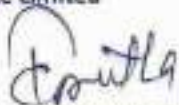
30. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By Order Of Board Of Directors
For Krsnaa Diagnostics Private Limited



Pallavi Bhatewara
Managing Director
DIN: 03600332



Rajendra Mutha
Director
DIN: 01066737

Place: Pune

Date: 29th September, 2018

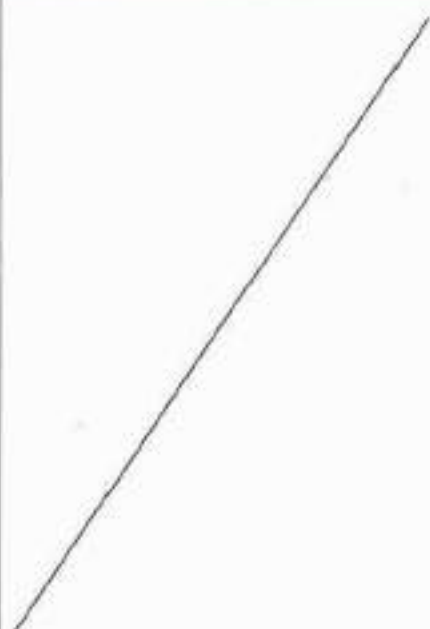
ANNEXURE A

AOC-1

Statement containing salient features of the financial statement of subsidiaries/
Associate companies/ joint ventures

Part "A": Subsidiaries- NOT APPLICABLE AS THE COMPANY DOES NOT HAVE ANY SUBSIDIARY


Amount in Rs.)

Name of the subsidiary	NIL
1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	
3. Share capital	
4. Reserves & surplus	
5. Total assets	
6. Total Liabilities	
7. Investments	
8. Turnover	
9. Profit before taxation	
10. Provision for taxation	
11. Profit after taxation	
12. Proposed Dividend	
13. % of shareholding	

The following information shall be furnished: -

1. Names of subsidiaries which have been liquidated or sold during the year – The Company has sold entire equity shares of M/s. Krsna LifeSciences Private Limited held by the company on 1st April, 2017.

Part "B": Associates and Joint Ventures- NOT APPLICABLE AS THE COMPANY DOES NOT HAVE ANY ASSOCIATES OR JOINT VENTURES

Name of Associates/Joint Ventures	
1. Latest audited Balance Sheet Date	
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding %	
3. Description of how there is significant influence	
4. Reason why the associate/joint venture is not consolidated	
6. Networth attributable to Shareholding as per latest audited Balance Sheet	
7. Profit / Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

The following information shall be furnished:-

1. Names of associates or joint ventures which are yet to commence operations: NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year: NIL

For Krsnaa Diagnostics Private Limited


Pallavi S. Bhatewara
Managing Director
DIN: 03600332


Rajendra K. Mutha
Director
DIN: 01066737

Date: 29.09.2018
Place: Pune

ANNEXURE B

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U74900PN2010PTC138068
2.	Registration Date	22/12/2010
3.	Name of the Company	KRSNAA DIAGNOSTICS PRIVATE LIMITED
4.	Category/Sub-category of the Company	INDIAN NON GOVERNMENT PRIVATE LIMITED COMPANY
5.	Address of the Registered office & contact details	PLOT NO. 98, PAVANANAGAR, OPP. FATHECHAND JAIN SCHOOL, CHINCHWAD, PUNE- 411033 Ph No. 08605011516
6.	Whether listed company	UNLISTED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Diagnostic Services	85195	100

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	NA	NIL	NIL	NIL	NIL

h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	2000	2000	0.038	0	2000	2000	0.038	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	100	100	0.002	0	100	100	0.002	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	2100	2100	0.04	0	2100	2100	0.04	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	2100	2100	0.04	0	2100	2100	0.04	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	51,62,100	51,62,100	100%	0	51,62,100	51,62,100	100%	0

B) Shareholding of Promoter-

SN	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	Rajendra Mutha	33,33,360	64.574	0	33,33,360	64.574	0	0
2	Rajendra Bhandari	206400	3.998	0	206400	3.998	0	0
3	Manas Dhoka	206400	3.998	0	206400	3.998	0	0
4	Anand Chhajed	206400	3.998	0	206400	3.998	0	0
5	Sanjay Pandhare	206400	3.998	0	206400	3.998	0	0
6	Narayan Chighalikar	206400	3.998	0	206400	3.998	0	0
7	Sachin Dhoka	206400	3.998	0	206400	3.998	0	0
8	Rohit Karpe	72240	1.399	0	72240	1.399	0	0
9	Kiran Kumar Bhise	103200	1.999	0	103200	1.999	0	0
10	Suvidh Banthia	206400	3.998	0	206400	3.998	0	0
11	Pallavi Bhatewara	206400	3.998	0	206400	3.998	0	0
	Total	51,60,000	99.96%	0	51,60,000	99.96%	0	0

C) Change in Promoters' Shareholding.

SN	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
	At the beginning of the year	51,60,000	99.96%	51,60,000	99.96%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Allotment through Private placement				
	At the end of the year	51,60,000	99.96%	51,60,000	99.96%

D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs): NA

SN	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
SOMERSET INDUS HEALTHCARE FUND I					
	At the beginning of the year	1000	0.019	1000	0.019
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	1000	0.019	1000	0.019

KITARA PIIN 1104					
	At the beginning of the year	1000	0.019	1000	0.019
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	1000	0.019	1000	0.019

MR. MAYUR SIRDESAI ON BEHALF OF M/S LOTUS MANAGEMENT SOLUTIONS (PARTNER SHIP FIRM)					
	At the beginning of the year	100	0.002	100	0.002
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	100	0.002	100	0.002

E) Shareholding pattern of Director and KMP

SN	Shareholding of each Directors and each Key Managerial Personnel	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	RAJENDRA MUTHA				
	At the beginning of the year	33,33,360	64.57%	33,33,360	64.57%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Transfer of Shares				
	At the end of the year	33,33,360	64.57%	33,33,360	64.57%

2	SANJAY PANDHARE				
	At the beginning of the year	2,06,400	3.998%	2,06,400	3.998%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Transfer of Shares				
	At the end of the year	2,06,400	3.998%	2,06,400	3.998%

3	SACHIN DHOKA				
	At the beginning of the year	2,06,400	3.998%	2,06,400	3.998%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Transfer of Shares				
	At the end of the year	2,06,400	3.998%	2,06,400	3.998%

4	PALLAVI BHATEWARA				
	At the beginning of the year	2,06,400	3.998%	2,06,400	3.998%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Transfer of Shares				
	At the end of the year	2,06,400	3.998%	2,06,400	3.998%

5	SUVIDH BHANTIA				
	At the beginning of the year	2,06,400	3.998%	2,06,400	3.998%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Transfer of Shares				
	At the end of the year	2,06,400	3.998%	2,06,400	3.998%

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	35,78,91,494	9979590	NA	36,78,91,494
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	35,78,91,494	9979590		36,78,91,494
Change in Indebtedness during the financial year	0	0		0
* Addition				
* Reduction				
Net Change	61,97,46,634	2,02,76,386		64,00,23,020
Indebtedness at the end of the financial year				
i) Principal Amount	97,76,38,128	3,02,55,976		100,78,94,104
ii) Interest due but not paid		-		
iii) Interest accrued but not due		-		
Total (i+ii+iii)	97,76,38,128	3,02,55,976		100,78,94,104

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Pallavi Bhatewara (Managing Director)	Sanjay Pandhare (Executive Director)	
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			
	Net Salary	18,55,524	11,99,616	30,55,140
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others, specify			
5	Others, please specify			
	Total (A)	18,55,524	11,99,616	30,55,140
	Ceiling as per the Act	NA		

B. Remuneration to other directors: NA

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

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

Being a Private Limited company, KMP provisions are not applicable to the Company.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NA

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

For Krsnaa Diagnostics Private Limited



Pallavi S. Bhatewara
Managing Director
DIN: 03600332



Rajendra K. Mutha
Director
DIN: 01066737

Date: 29.09.2018
Place: Pune

ANNEXURE C

AOC-2

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

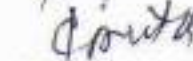
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Name (s) of the related party & nature of relationship	Nature of transaction	Duration of the transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1	Dr. Kiran Kumar Bhise	Sale of services	Ongoing transactions	NA	22.06.2017	
2	Lokmanya Hospital Medical Stores	Purchase of consumables	Ongoing transactions	NA	22.06.2017	
3	Sunita Mutha	Payment of Rent & Professional fee	Ongoing transactions	NA	22.06.2017	
4	Somerset Indus Healthcare Fund I	Payment of Professional fee	Ongoing transactions	NA	22.06.2017	
5	Kitara PIN 1104	Payment of Professional fee	Ongoing transactions	NA	22.06.2017	

For Krsnaa Diagnostics Private Limited


Pallavi S. Bhatewara
Managing Director
DIN: 03600332


Rajendra K. Mutha
Director
DIN: 01066737

Date: 29.09.2018
Place: Pune



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID
I/We, being the member(s) of _____ shares of the above named company. Hereby appoint		
Name :	E-mail Id:	
Address:		
Signature , or failing him		

Name :	E-mail Id:
Address:	
Signature , or failing him	

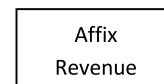
Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8th Annual General Meeting of Krsnaa Diagnostics Private Limited (CIN: U74900PN2010PTC138068) (the "Company") will be held on Wednesday the 17th October, 2018 at Plot No. 98, Pavananagar, Opp. Fatehchand Jain School, Chinchwad, Pune, Maharashtra-411033, at 03:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To receive, consider and adopt the audited Balance Sheet as on 31 st March 2018 and Profit and Loss Account for the year ended as on that date and the reports of the Board of Directors and Auditors there on.		

Signed this _____ day of _____ 2018



Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.



ATTENDANCE SLIP

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

8th Annual General Meeting on 17th October, 2018

Full name of the members attending _____
(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____
(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 8th Annual General Meeting of Krsnaa Diagnostics Private Limited (CIN: U74900PN2010PTC138068) (the "Company") will be held on Wednesday 17th October, 2018 at Plot No. 98, Pavananagar, Opp. Fatehchand Jain School, Chinchwad, Pune, Maharashtra-411033, at 03:00 P.M.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and proxy need not to be a member of the company. Proxies to be effective should be lodged with the company at its Registered Office not less than 48 hours before the commencement of the meeting.

The Audited Balance Sheet as at 31st March 2018, Profit and Loss Account for the year ended as on that date, the reports of the Board of Directors, Auditors' Report thereon are attached with this notice.

INDEPENDENT AUDITOR'S REPORT

To the Members of Krsnaa Diagnostics Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Krsnaa Diagnostics Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of 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 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 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 and Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

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 March 31, 2018, and its profit and its cash flows for the year ended on that date.




Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the 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 and Companies (Accounting Standards) Amendment Rules, 2016.
 - (e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section 11 of section 143 of the Act, we give in the 'Annexure B', a statement on the matters specified in paragraphs 3 and 4 of the Order.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Nithin Manohar Jumani
Partner
Membership No. 111700



Place : Pune
Date : September 29, 2018

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF KRSNAA DIAGNOSTICS PRIVATE LIMITED FOR THE YEAR YENDED MARCH 31, 2018.

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

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

We have audited the internal financial controls over financial reporting of Krsnaa Diagnostics Private Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting


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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Nithin Manohar Juman
Partner
Membership No. 111700



Place : Pune
Date : September 29, 2018

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF KRSNAA DIAGNOSTICS PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2018

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i.
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the fixed assets are physically verified by the management according to a phased programme designed to cover all the items over a period of two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - (c) According to the information and explanations given to us the Company does not have any immovable property. Accordingly, the requirements of paragraph 3(i)(c) of the Order are not applicable to the Company.
- ii. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on verification between the physical stock and the book records.
- iii. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships (LLP) or other parties* covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions stated in paragraph 3 (iii) (a) to (c) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.



- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, duty of customs, duty of excise, cess and any other statutory dues have not been regularly deposited with the appropriate authorities and there has been a delay in few cases. In case of Income Tax and Goods and Service tax which were outstanding, as at March 31, 2018 for a period of more than six months from the date they became payable are as follows:


Name of the statute	Nature of the dues	Amount Rs.	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
Income Tax Act, 1961	Tax Deducted at Source	9,59,478	2017-18	07-08-2017	April 3, 2018	(Liability includes amount of Interest)
Income Tax Act, 1961	Tax Deducted at Source	1552783	2017-18	07-09-2017	April 3, 2018	(Liability includes amount of Interest)
Goods and Service Tax	GST	4,81,000	July 17 to October 17	Various	September 28, 2018	

- (b) According to information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues which have not been deposited on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institution, bank or debenture holders.
- ix. In our opinion, according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.



- x. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.
- xi. According to the information and explanations given to us, since the Company is a Private Company, the provisions of section 197 of the Act will not be applicable. Accordingly, the provisions stated in paragraph 3(xi) of the Order are not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi) of the Order are not applicable to the Company.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Nitin Manohar Jurnani
Partner
Membership No. 111700



Place : Pune
Date : September 29, 2018

Krsnaa Diagnostics Private Limited
Balance Sheet as at 31st March, 2018
(Amount in INR)

	Note	31-March-2018	31-Mar-2017
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	70,14,76,422	70,14,76,422
Reserves and surplus	4	10,42,09,779	5,55,82,922
		<u>80,56,86,201</u>	<u>75,70,59,344</u>
Share Application Money (Allotment Pending)	4		
Non-current liabilities			
Long-term borrowings	5	55,57,29,314	20,43,47,074
Deferred tax liabilities (Net)	6	-	-
Other long term liabilities	7	18,85,00,000	42,48,25,000
Long-term provisions	8		
		<u>74,42,29,314</u>	<u>62,91,72,074</u>
Current liabilities			
Short-term borrowings	9	24,37,92,542	11,94,95,136
Trade payables	10		
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises		14,49,46,190	3,64,37,772
Other current liabilities	11	76,36,37,647	21,09,31,202
Short-term provisions	8	60,23,258	31,56,129
		<u>1,15,83,99,637</u>	<u>37,00,20,239</u>
Total		<u>2,70,83,15,152</u>	<u>1,75,62,51,657</u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	12	1,52,28,14,171	1,16,09,16,782
Intangible assets	13	44,95,368	4,08,459
Capital work-in-progress	14	34,96,25,306	5,77,89,418
Non-current investments	15	29,00,000	39,00,000
Deferred tax assets (Net)	6	-	-
Long term Loans and advances	16	22,10,49,350	15,58,01,247
Other non-current assets	17	12,05,48,543	7,46,24,530
		<u>2,22,14,32,738</u>	<u>1,45,34,40,436</u>
Current assets			
Inventories	18	1,95,03,167	95,18,555
Trade receivables	19	28,64,06,259	14,11,39,600
Cash and bank balances	20	8,76,04,039	7,18,96,311
Short term Loans and advances	21	7,97,51,683	6,51,41,586
Other current assets	22	1,36,17,266	1,51,15,169
		<u>48,68,82,414</u>	<u>30,28,11,221</u>
Total		<u>2,70,83,15,152</u>	<u>1,75,62,51,657</u>

As per our report of even date
For MSKA & Associates
Chartered Accountants
Firm Registration No.: 105047W

Nitin Jadhavi
Partner
Membership No: 111700



For and on behalf of the Board of Directors of
Krsnaa Diagnostics Private Limited
CIN: U74900PN2010PTC138068

Rajendra Mutha
Director
DIN: 01066737

Pallavi Bhatevara
Managing Director
DIN: 03600332

Neha Jangada
Company Secretary

Place: Pune
Date: 29-09-2018

Place: Pune
Date: 29-09-2018

Krsnaa Diagnostics Private Limited
Statement of Profit and Loss for the year ended 31st March, 2018
(Amount in INR)

	Note	31-March-2018	31-Mar-2017
Income:			
Revenue from operations	23	1,08,08,73,012	66,81,96,145
Less: Revenue shared with hospitals	23	(17,50,46,472)	(9,93,00,549)
Net Revenue from operations		90,58,26,540	56,88,95,596
Other income	24	1,40,05,856	3,81,57,490
Total Revenue		91,98,32,396	60,70,53,086
Expenses:			
Cost of materials consumed	25	10,52,91,854	9,04,92,376
Direct Expenses	26	7,92,49,111	5,48,86,049
Employee benefits expense	27	15,99,52,952	12,49,70,513
Finance costs	28	7,72,40,514	6,22,21,876
Depreciation and amortization expense	29	17,43,00,595	9,86,47,888
Other expenses	30	26,96,70,513	15,33,19,324
Total expenses		86,57,05,539	58,45,38,026
Profit before tax		5,41,26,857	2,25,15,060
Tax expense:			
Current tax		-	-
For current year profits		(55,00,000)	(17,94,254)
Adjustments for earlier years		-	-
Deferred tax (charge)/ benefit	6	(55,00,000)	(17,94,254)
Profit/Loss for the year		4,86,26,857	2,07,20,806
Earnings Per Equity Share [Nominal Value per share Rs. 10 (Previous Year Rs. 10)]			
Basic and Diluted Earnings Per Share	35	(2.20)	(7.60)

The accompanying notes are an integral part of the financial statements

As per our report of even date
For MSKA & Associates
Chartered Accountants
Firm Registration No.: 105047W

Nitin Jangade
Partner
Membership No: 111700



For and on behalf of the Board of Directors of
Krsnaa Diagnostics Private Limited
CIN: U74900PN2010PTC138068

Rajendra Mutha
Director
DIN: 01066737

Pallavi Bhatevara
Managing Director
DIN: 03600332

Neha Jangade
Company Secretary

Place: Pune
Date: 29-09-2018

Place: Pune
Date: 29-09-2018

Krsnaa Diagnostics Private Limited
Cashflow statement for the year ended 31st March,2018
(Amount in INR)

	31-March-2018	31-Mar-2017
Cash Flow from Operating activities		
Profit/Loss for the year	5,41,26,857	2,25,15,060
Adjustments for:		
Depreciation and amortization expenses	17,43,00,595	9,86,47,888
Fixed asset balances written off	3,07,62,269	-
Interest expenses	7,72,40,514	6,22,21,876
Interest income	(1,27,59,888)	(1,88,28,171)
Dividend income	(2,52,500)	(2,55,000)
Provision for doubtful advance written back	-	(1,87,64,880)
Provision for diminution in value of investment	-	3,13,65,611
Provision for doubtful trade receivable balances	-	-
Loss on sale of fixed assets	1,31,50,917	-
Net (gain)/ loss on sale of current investments	(3,49,500)	-
Operating Profit before working capital changes	33,62,19,264	17,69,02,384
Changes in working capital		
(Decrease)/increase in trade payables	10,85,08,418	1,58,97,419
(Decrease)/increase in other current liabilities	55,27,06,445	16,47,55,018
(Decrease)/increase in Other long term liabilities	(23,63,25,000)	24,19,20,615
(Decrease)/increase in short term and long term provisions	28,67,129	14,31,686
(Increase)/decrease in trade receivables	(14,52,66,659)	(5,67,64,998)
(Increase)/decrease in inventories	(99,84,612)	(28,02,452)
(Increase)/decrease in loans and advances	(5,12,81,979)	8,09,21,034
(Increase)/decrease in short term loans and advances	(1,46,10,097)	-
(Increase)/decrease in other current assets	14,97,903	64,42,934
(Increase)/decrease in Other non-current assets	-	-
Cash (used in)/generated from operations	54,43,30,813	62,87,03,640
Tax Paid netoff refund	1,94,66,124.00	67,18,047
Net cash flows (used in)/from operating activities (A)	52,48,64,689	62,19,85,593
Cash flow from Investing activities		
Purchase of fixed assets, including movement in CWIP and capital advances	(88,09,44,967)	(53,18,86,471)
Proceeds from sale of fixed assets	49,11,000	-
Purchase of non-current investments	10,00,000	(3,00,000)
Proceeds from sale of non-current investments	3,49,500	-
Investments in bank deposits (having original maturity of more than three months)	(3,30,39,062)	27,39,45,313
Redemption/ maturity of bank deposits (having original maturity of more than three months)	-	-
Purchase consideration for amalgamation	-	-
Dividends received from subsidiary company	-	-
Dividends received	2,52,500	2,55,000
Net cash flow (used in) investing activities (B)	(90,74,71,029)	(25,79,86,158)
Cash flow from Financing activities		
Proceeds from issuance of equity share capital	-	15,02,40,000
Utilisation of Share Premium	-	(15,78,040)
Proceeds from long-term borrowings	35,13,82,240	(11,88,98,003)
Proceeds from short-term borrowings	12,42,97,406	(35,27,10,142)
Interest paid	(7,72,40,514)	(6,22,21,876)
Interest earned	1,27,59,888	1,88,28,172
Net cash flow from financing activities (C)	41,11,99,020	(36,63,39,889)



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Net increase in cash and cash equivalents (A+B+C)	2,85,92,680	(23,40,454)
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	1,23,41,154	1,46,81,608
Cash and cash equivalents at the end of the year	<u>4,09,33,833</u>	<u>1,23,41,154</u>


Cash and cash equivalents comprise (Refer note 19)

Balances with banks		
On current accounts	3,53,30,988	49,38,374
Cash on hand	56,02,845	74,02,780
Total cash and bank balances at end of the year	<u>4,09,33,833</u>	<u>1,23,41,154</u>

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

As per our report of even date
For MSKA & Associates
Chartered Accountants
Firm Registration No.:105047W


Nitin Damani
Partner
Membership No:111700



For and on behalf of the Board of Directors of
Krsnaa Diagnostics Private Limited
CIN:U74900PN2010PTC138068


Rajendra Mutha
Director
DIN: 01066737


Pallavi Bhatevara
Managing Director
DIN: 03600332


Neha Jangada
Company Secretary

Place: Pune
Date: 29-09-2018

Place: Pune
Date: 29-09-2018

Krsnaa Diagnostics Private Limited

Notes forming part of the Financial Statements for the year ended 31st March, 2018.
(Amount in INR)

3 Share capital

The Company has equity share capital having a par value of Rs.10 per share and compulsory convertible preference share capital having a par value of Rs. 123 per share. (In case there are different class of shares, below disclosures are required for all such classes of shares).

	31-March-2018	31-Mar-2017
Authorised		
52,00,000 (previous year: 52,00,000) Equity Shares of Rs 10 each	5,20,00,000	5,20,00,000
40,61,914 (previous year: 40,61,914) Compulsory Convertible Preference Shares of Rs.123 each	49,96,15,422	49,96,15,422
6,00,960 (previous year: 6,00,960) Compulsory Convertible Preference Shares of Rs.250 each	15,02,40,000	15,02,40,000
	<u>70,18,55,422</u>	<u>70,18,55,422</u>
Issued, subscribed and paid up		
51,62,100 (previous year: 51,62,100) Equity Shares of Rs 10 each	5,16,21,000	5,16,21,000
40,61,914 (previous year: 40,61,914) Compulsory Convertible Preference Shares of Rs.123 each	49,96,15,422	49,96,15,422
6,00,960 (previous year: 6,00,960) Compulsory Convertible Preference Shares of Rs.250 each	15,02,40,000	15,02,40,000
	<u>70,14,76,422</u>	<u>70,14,76,422</u>

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	31-March-2018		31-Mar-2017	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
Outstanding at the beginning of the year	5162100	5,16,21,000	5162100	5,16,21,000
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>5162100</u>	<u>5,16,21,000</u>	<u>5162100</u>	<u>5,16,21,000</u>

Reconciliation of compulsory convertible preference shares of Rs.123/- outstanding at the beginning and at the end of the year

Particulars	31-March-2018		31-Mar-2017	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
Outstanding at the beginning of the year	4061914	49,96,15,422	4061914	49,96,15,422
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>4061914</u>	<u>49,96,15,422</u>	<u>4061914</u>	<u>49,96,15,422</u>

Reconciliation of compulsory convertible preference shares of Rs.250/- outstanding at the beginning and at the end of the year

Particulars	31-March-2018		31-Mar-2017	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
Outstanding at the beginning of the year	600960	15,02,40,000	600960	15,02,40,000
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>600960</u>	<u>15,02,40,000</u>	<u>600960</u>	<u>15,02,40,000</u>

(d) Rights, preferences and restrictions attached to shares

Equity shares --The company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. The company declares 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. During the year ended 31st March 2018, the amount of per share dividend recognized as distributions to equity shareholders was Rs. Nil (31st March 2017: Rs. Nil). In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

CCPS-A --The company has CCPS-A having par value of Rs. 123 per share. The CCPS-A are issued to investors and are compulsory convertible into equity shares and shall not be redeemable in other manner. Each shareholder is entitled to one vote per share held. The CCPS-A shall carry such voting rights as are exercisable by person's holding equity shares in the company and shall be treated par-passu with the equity shares on all voting matters. Fixed dividend is payable equivalent to an annual per share dividend equal to 10% of the value of investor preference share in Indian rupees. Each CCPS-A shall be converted into one equity share without any additional payment for such conversion.

CCPPS-B --The company has allotted 6,00,960 CCPPS-B of Face Value Rs. 250 each on 7th March, 2017 through Right Issue offer. Until conversion of CCPPS-B, each CCPPS-B shall carry voting rights equivalent to 1 vote per CCPPS-B. The equity shares to be allotted on conversion of the CCPPS-B shall rank par passu in all respects with the then existing equity shares of the Company. Fixed dividend is payable annually @0.0001% of the value of CCPPS-B. CCPPS-B shall be converted into equity shares as per the terms in the offer letter. During the year ended 31st March 2018, the amount of per share dividend recognized as distributions to equity shareholders was Rs. Nil (31st March 2017: Rs. Nil). The terms, preferences, rights and privileges of the CCPS-A shall be superior to other shareholders. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(e) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

(f) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholders	31-March-2018		31-Mar-2017	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares				
Rajendra Mutha	3333360	64.57%	3333360	64.57%
Compulsory convertible preference shares (Rs.123 Each)				
Somersel Indus Healthcare	2026142	49.88%	2026142	49.88%
Kitara PHN 1104	2026142	49.88%	2026142	49.88%
Compulsory convertible preference shares (Rs.250 Each)				
Rajendra Mutha	163957	27.28%	163957	27.28%
Somersel Indus Healthcare	200000	33.28%	200000	33.28%
Kitara PHN 1104	200000	33.28%	200000	33.28%

As per 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 ownerships of shares.



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	31-March-2018	31-Mar-2017
4 Reserves and surplus		
Securities premium account		
Opening balance	12,98,89,447	13,14,67,487
Less: Securities premium utilised to write off the share issue expenses	<u>12,98,89,447</u>	<u>15,78,040</u>
	<u>12,98,89,447</u>	<u>12,98,89,447</u>
(Deficit) in the Statement of Profit and Loss		
Opening balance	(7,43,06,525)	(9,50,27,331)
Add: Profit / (Loss) for the year	<u>4,86,26,857</u>	<u>2,07,20,806</u>
Closing balance	<u>(2,56,79,668)</u>	<u>(7,43,06,525)</u>
Total	<u>10,42,09,779</u>	<u>5,55,82,922</u>



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Krsnaa Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Amount in INR)

5 Long-term borrowings

	Non current maturities		Current maturities	
	31-March-2018	31-Mar-2017	31-March-2018	31-Mar-2017
Secured				
Term loans				
from banks				
Yes Bank Limited	4,21,90,920	-	55,65,815	-
Kotak Bank Limited	26,64,126	-	13,67,897	-
from NBFC				
GE Capital Services India	1,14,21,671	2,01,18,768	86,70,239	76,87,826
Hero Fin Corp Limited	-	4,08,71,607	-	82,61,687
SREI Equipment Finance Limited	11,10,16,292	14,33,56,699	3,23,40,407	1,80,64,257
Dewan Housing Finance Corporation Ltd.	3,94,76,089	-	81,41,297	-
India Infoline Limited	5,60,80,770	-	43,08,848	-
Midland Microfinance	5,00,00,000	-	10,00,00,000	-
Hero Fincorp - Loan No. 2335978	8,02,40,239	-	1,25,10,976	-
Clix Capital	16,26,39,207	-	52,10,793	-
Vehicle loan				
HDFC bank	-	-	-	35,514
Unsecured				
From directors	-	-	3,02,55,976	99,79,590
Others	-	-	-	-
Total long term borrowings including its current maturities	55,57,29,314	20,43,47,074	20,83,72,249	4,40,28,874
Less: Amount disclosed under the head "Other current liabilities"	-	-	(20,83,72,249)	(4,40,28,874)
Total non current maturities of long term borrowings	55,57,29,314	20,43,47,074	-	-

*Terms of repayment

- a The Company has 2 term loans from GE Capital Services India taken during the financial year 2014-15. Interest rate on loans is @ 11.85%. The loan are repayable in 72 monthly instalment including 6 months moratorium period. The total loan value for two loans is Rs. 424.8 lakhs. The EMI for the two loans are as follows:
Loan 1 - Monthly Instalment of Rs. 27 Lakhs during the year.
Loan 2 - Monthly Instalment of Rs. 63 Lakhs during the year.
The loan is secured by machinery financed by GE Capital Services and by personal guarantee of Rajendra Mutha and Sunita Mutha.
- b During the year, the Company has taken term loan for equipment financing from Hero Fin Corp Limited. Interest rate applicable is 12.50% p.a. The loan is repayable in 67 monthly instalment of Rs. 19.50 lakhs. The total loan value is Rs. 927.5 lakhs. Earlier loan of Hero Fincorp @ 13.75% and Maharashtra Medicos outstanding amount towards purchase of machinery has been converted into new loan. Earlier loan is secured by machinery financed by Hero Fin Corp costing Rs. 915 Lakhs, residential property at flat no 19 and 20, 4th floor shantisadan Chinchwad in the name of Jitendra and Rajendra Mutha and residential property at Kolhapur-R.S. no 177, Vijaypath, bungalow no F-9, E ward in the name of Sunita Mutha. Additionally 2 spdc of Rs. 325 Lakhs each and one spdc for interest on full loan value for one year is given as security.
- c The Company has loan value of Rs.16.33 crores repayable in 60 monthly instalments of Rs.31 lakhs each. The loan is secured against machineries financed by SREI Equipment Finance Limited.
- d Vehicle loan is from HDFC bank for commercial vehicle purchase of Rs. 5.39 lakhs in financial year 2014-15. The interest rate applicable is 12.5% p.a. The loan is closed during the year.
- e Unsecured loan from two directors - Pallavi Bhatwara and Sanjay Pandhare carries interest @ 12% p.a. The principal and interest amount will be repaid to directors within one year and therefore classified as current. Unsecured loan taken from directors - Mr. Rajendra Mutha carries no interest. The principal amount will be repaid to him within one year and therefore classified as current.
- f During the year, the Company has taken term loan for equipment financing from Yes Bank Ltd of Rs. 5.07 Cr @ 10.74% repayable in 84 instalments of Rs. 8.68 lakhs p.m. The loan is secured against pathology machineries financed by Yes Bank Ltd.
- g During the year, the company has taken term loan for Genset financing from Kotak Bank Ltd of Rs. 44 Lakhs repayable in 36 instalments of Rs. 1.43 lakhs p.m. The loan is secured against Genset financed by Kotak Bank Ltd.
- h During the year, the Company has taken loan for equipment financing from Dewan Housing Finance Ltd. of Rs. 5.06 Cr @ 11.75% repayable in 84 instalments of Rs. 11.19 lakhs p.m. The loan is secured against machineries financed by Dewan Housing Finance Ltd.
- i During the year, the Company has taken loan for equipment financing from India Infoline Ltd. Of Rs. 6.27 Cr @ 12.10% repayable in 82 instalments of Rs. 11.65 lakhs p.m. The loan is secured against machineries financed by India Infoline Ltd.
- j During the year, the Company has taken loan for working capital requirement from Midland Microfinance Ltd. Of Rs. 15 Cr @ 15.5% repayable in 18 monthly instalments.



6 Deferred tax liabilities/(asset) (Net)	31-March-2018	31-Mar-2017
Deferred tax asset		
Expenses provided but allowable in Income Tax on payment basis	52,66,647	12,56,641
Provision for doubtful debts and advances	-	96,91,974
Other Disallowances U/s 40A(3) and 40A(ia)	-	-
Tax loss carried forward	4,21,27,371	3,08,37,710
Gross deferred tax asset (A)	4,33,94,018	4,17,86,325
Deferred tax liability		
Difference between book depreciation and tax depreciation	4,33,94,018	4,17,86,325
Gross deferred tax liability (B)	4,33,94,018	4,17,86,325
Net deferred tax liability/(asset) (B-A)	-	-
7 Other long term liabilities	31-March-2018	31-Mar-2017
Deposit from hospitals	5,82,50,000	4,19,75,000
Payable for capital purchases	13,02,50,000	38,28,50,000
Total other long term liabilities	18,85,00,000	42,48,25,000

Payable for capital purchases is for machinery purchases from Wipro GE for which Letter of credit facility has been availed from Yes Bank of Rs.2800 lakhs. Out of which, the sum of Rs.1500 lakhs will be matured for payment in March 19, hence classified as other current liabilities. Cash margin in the form of fixed deposit of Rs.250 lakhs has been kept for 36 months and will be adjusted towards the principal outstanding at the time of Term loan conversion and the interest on this fixed deposit will also be adjusted towards the principal component. The balance amount will be converted and booked as Term loan for 48 months from the year 2019.

8 Provisions	Long term		Short term	
	31-March-2018	31-Mar-2017	31-March-2018	31-Mar-2017
Provision for employee benefits				
Provision for gratuity (funded)	-	-	43,28,016	31,56,129
Provision for Leave Encashment (Refer note 36 (C))	-	-	16,95,242	-
Total provisions	-	-	60,23,258	31,56,129

9 Short-term borrowings	31-March-2018	31-Mar-2017
Secured		
Cash credit loan from banks		
Janata Sahakari Bank Limited	22,47,92,542	11,94,95,136
Bank Overdraft	1,90,00,000	-
Total short-term borrowings	24,37,92,542	11,94,95,136

Cash credit facility of Janata Sahakari Bank Limited of Rs.3,000 lakhs is at interest rate of 11%. The facility is secured over property of Narayan Chighalikar 284/21,22,23,24,25/1,5/2,9/1, CT5 no. 1466,1520 to 1525, Chinchwad, Haveli, NA Plot area 43056 sq. ft., property of Shubhangi Narayan Chighalikar survey no 96/1, Valhekarwadi, Chinchwad NA Plot area, 21528 sq. ft.

During the year, the additional overdraft facility of Rs. 1.90 Cr from Janata Sahakari Bank Limited has been availed, which is secured against Fixed deposits of Rs. 7 Cr kept with the bank.

10 Trade payables	31-March-2018	31-Mar-2017
(a) *Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	14,49,46,190	3,64,37,772
Total trade payables	14,49,46,190	3,64,37,772

*Based on the information available with the Company, there are no outstanding dues to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006. There is no interest payable to any suppliers under the said Act.

11 Other current liabilities	31-March-2018	31-Mar-2017
Payable to related parties		
Directors	5,63,306	-
Subsidiary company	-	2,80,73,577
Other related parties	25,07,417	6,66,768
Other than related parties		
Current maturities of long-term debt (Refer note 5)	20,83,72,248	4,40,28,874
Interest accrued and due on borrowings	30,43,866	17,59,066
Payable for capital purchases	47,07,27,151	10,96,19,447
Provision for Expenses	1,58,27,520	31,85,406
Security deposits	1,65,00,000	40,00,000
Employee benefit expense payable	2,16,79,525	1,16,39,006
Statutory dues payables	2,44,16,612	79,57,058
Total other current liabilities	76,36,37,647	21,09,31,202



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Krisna Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Amount in INR)

12. Fixed assets-Tangible assets:

	Gross block			Depreciation and impairment			Net block	
	As at 1st April 2017	Additions/ Adjustments	Deductions/ Adjustments	As at 1st April 2017	For the year	Deductions/ Adjustments	As at 31st March, 2018	As at 31st March 2017
Owned assets								
Plant and machineries	1,19,70,97,661	45,97,22,063	6,67,73,933	18,63,33,256	11,90,30,376	1,83,64,395	1,30,30,46,553	1,01,07,64,405
Lease Hold Improvements	15,65,71,963	7,75,47,227	-	2,43,35,258	3,41,64,785	-	17,56,18,847	13,22,36,405
Furniture & Fixtures	89,28,896	98,510	-	20,96,665	9,09,387	-	60,21,354	68,32,231
Office equipments	1,89,50,206	33,62,972	-	1,08,56,192	37,47,095	-	77,09,892	80,94,015
Vehicles	6,80,283	-	6,80,283	2,46,388	17,246	2,65,636	-	4,31,895
Data processing Units	75,30,060	4,19,17,971	-	49,72,229	1,40,58,279	-	3,04,17,523	25,57,831
Total	1,38,97,59,069	58,26,48,743	6,74,54,216	22,88,42,287	17,19,27,170	1,86,30,031	1,52,28,14,171	1,16,09,16,782
Previous year	71,55,91,145	67,41,67,924	-	13,06,33,914	9,82,08,373	-	1,10,09,16,782	58,49,57,231

13 Fixed assets-Intangible assets:

	Gross block			Amortisation and impairment			Net block	
	As at 1st April 2017	Additions/ Adjustments	Deductions/ Adjustments	As at 1st April 2017	For the year	Deductions/ Adjustments	As at 31st March, 2018	As at 31st March 2017
Computer Software	17,45,733	64,60,335	-	13,37,275	23,73,426	-	37,10,701	4,08,458
Others (specify nature)	-	-	-	-	-	-	-	-
Total	17,45,733	64,60,335	-	13,37,275	23,73,426	-	37,10,701	4,08,458
Previous year	13,34,740	4,10,993	-	8,97,761	4,39,514	-	13,37,275	4,36,979
Total	1,39,15,04,802	58,91,09,078	6,74,54,216	23,01,79,563	17,43,00,595	1,86,30,031	38,58,50,127	1,52,73,09,538

14 Capital Work in Progress:

	Particulars	
	(Amount in Rs.)	(Amount in Rs.)
Opening CWIP as at 1st April, 2017	5,77,89,416	20,04,81,863
Add: Additions during the year	46,67,99,978	25,62,42,975
Less: Capitalised during the year	17,49,64,089	19,89,35,421
Closing CWIP as at 31st March, 2018	34,96,25,306	5,77,89,416



Krshna Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Amount in INR)

	31-March-2018	31-Mar-2017
15 Non-current investments (valued at cost unless stated otherwise)		
<i>Investments in subsidiary</i>		
3,495,000 (Previous year: 3,495,000) Equity shares of Rs. 10 each fully paid-up in Krshna Lifescience Private Limited. The 3,495,000 equity shares have been sold to Mr. Narayan Chighlikar & Mrs. Shubhangi Chighlikar	-	3,49,50,000
<i>Investment in others</i>		
Investments in equity instruments (unquoted)		
Nil (Previous year: 20,000) Equity shares of Rs. 50 each fully paid-up in The Vishweshwar Sahakari Bank Limited, Pune (The 20000 equity shares were bought back by the Bank during the year)	-	10,00,000
29,000 (Previous year: 29,000) Equity shares of Rs. 100 each fully paid-up in Janata Sahakari Bank Limited, Pune	29,00,000	29,00,000
Total Non-current investments (gross)	29,00,000	3,88,50,000
Less: Provision for diminution in value of investment	-	3,49,50,000
Net non-current investments	29,00,000	39,00,000
Aggregate book value as at the end of the year:		
Un-quoted investments	29,00,000	39,00,000
16 Long term loans and advances (Unsecured, considered good, unless stated otherwise)		
Loans and advances to related parties		
Other related party	3,10,07,363	3,10,07,363
Loans and advances to other than related parties		
Security Deposits	19,67,75,903	14,58,52,171
Advance tax and tax deducted at source [Net of provision for income tax of Rs.5,500,000 (previous year Rs. 1,794,254)]	2,42,73,447	75,14,443
Income tax refund receivable	-	24,34,633
Total	A 25,20,56,713	18,68,08,610
Less: Provision for doubtful advance	B (3,10,07,363)	(3,10,07,363)
	A-B	22,10,49,350
17 Other non-current assets (Unsecured, considered good, unless stated otherwise)		
Deposits with maturity date after 12 months from reporting date	12,05,48,543	7,46,24,530
Total other non-current other assets	12,05,48,543	7,46,24,530
18 Inventories (Valued at cost)		
Stock in Hand	1,95,03,167	95,18,555
Total inventories	1,95,03,167	95,18,555
19 Trade receivables		
Outstanding for a period more than six months from the date they are due for payment		
Unsecured, considered good	7,04,45,046	3,97,13,516
Unsecured, considered doubtful	-	-
	7,04,45,046	3,97,13,516
Less: Provision for doubtful receivables	-	-
	(I) 7,04,45,046	3,97,13,516
Others		
Unsecured, considered good	21,59,61,213	10,14,26,084
Unsecured, considered doubtful	60,00,000	60,00,000
	22,19,61,213	10,74,26,084
Less: Provision for doubtful receivables	60,00,000	60,00,000
	(II) 21,59,61,213	10,14,26,084
Total trade receivables (I+II)	28,64,06,259	14,11,39,600



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Krsnaa Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018

20 Cash and bank balances		
Cash and cash equivalents		
Cash on hand	56,02,845	74,02,780
Balances with banks		
In current accounts	3,53,30,988	49,38,374
Deposits with original maturity of less than three months		
Total cash and cash equivalents	A	1,23,41,154
Other Bank		
Deposits with original maturity for more than 3 months but less than 12 months	4,66,70,206	5,95,55,157
-Non-current maturities		
Deposits with maturity date after 12 months from reporting date	12,05,48,543	7,46,24,530
Total gross non current maturities of other bank balances	B	13,41,79,687
Less: Amount disclosed under non-current assets	C	(7,46,24,530)
Total non current maturities of other bank balances included in cash and bank balances	D=(B+C)	5,95,55,157
Total cash and bank balances	A+D	7,18,96,311
21 Short term loans and advances		
(Unsecured, considered good, unless stated otherwise)		
To related party		
Directors	-	40,484
To other than related parties		
Staff advances	5,20,089	5,20,701
Advance to trade payables	32,09,285	12,73,500
Other advances	5,12,508	1,70,430
Prepaid expenses	79,72,426	61,11,591
Capital advances	5,06,86,207	4,69,30,881
Security Deposits	1,68,51,168	1,00,94,000
Total short term loans and advances	7,97,51,683	6,51,41,587
22 Other current assets		
Interest accrued and due on deposits	1,12,38,538	51,71,355
Other receivables	9,18,990	26,45,149
Unbilled receivables	14,59,738	76,56,913
	1,36,17,266	1,54,73,417
Less: Provision for doubtful advance	-	3,58,248
Total other current assets	1,36,17,266	1,51,15,169



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Krsnaa Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Amount in INR)

	31-March-2018	31-Mar-2017
23 Revenue from operations		
Sale of services	1,08,08,73,012	66,81,96,145
Less: Revenue shared with hospitals	(17,50,46,472)	(9,93,00,549)
Total revenue from operations	90,58,26,540	56,88,95,596
24 Other income		
Interest income		
On deposits with banks	1,27,25,643	1,15,22,964
On other deposits	34,245	73,05,207
Dividend Income	2,52,500	2,55,000
Interest on Income Tax Refund	3,23,860	-
Balances written back	3,49,500	1,87,64,861
Discount received	14,918	22,351
Miscellaneous income	3,05,190	2,87,107
Total other income	1,40,05,856	3,81,57,490
25 Cost of materials consumed		
Inventory at the beginning of the year	95,18,555	67,16,103
Add : Purchases during the year	11,52,76,466	9,32,94,828
Less: Inventory at the end of the year	1,95,03,167	95,18,555
Cost of materials consumed	10,52,91,854	9,04,92,376
26 Direct Expenses		
Telereporting charges	6,30,44,072	3,92,13,210
Discount expenses	51,69,983	47,94,781
Special test report	86,84,017	87,80,236
Tele-Radiology software charges	23,51,039	20,97,822
Total direct expenses	7,92,49,111	5,48,86,049
27 Employee benefits expense		
Salaries, wages, bonus and other allowances	14,18,51,371	11,18,81,483
Contribution to provident and other funds	1,15,28,546	90,91,222
Gratuity expenses	11,71,887	16,21,976
Staff welfare expenses	54,01,148	23,75,832
Total Employee benefits expense	15,99,52,952	12,49,70,513
28 Finance cost		
Interest expense		
On bank loan	2,85,52,779	2,65,55,239
On loan from others	3,19,22,379	2,86,45,710
On loans from related parties	20,33,946	10,29,800
Other borrowing costs	41,27,448	22,51,215
Bank charges	1,06,03,962	37,39,912
Total Finance cost	7,72,40,514	6,22,21,876
29 Depreciation and amortization expense		
on tangible assets (Refer note 12)	17,19,27,170	9,82,08,373
on intangible assets (Refer note 13)	23,73,426	4,39,514
Total Depreciation and amortization expense	17,43,00,595	9,86,47,888



Krsnaa Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Amount in INR)

	31-March-2018	31-Mar-2017
30 Other Expenses		
Ambulance charges	22,68,000	20,88,000
Power and fuel	2,92,82,681	1,88,99,664
Rent	1,99,76,015	1,79,89,128
Repairs and maintenance - Machinery	4,25,60,004	33,55,201
Insurance	16,23,333	13,41,535
Rates and taxes	23,80,306	32,32,199
Postage expenses	76,00,685	9,59,541
Travelling and lodging expenses	2,14,03,473	1,36,84,166
Auditors' remuneration (Refer note below)	8,85,000	7,90,000
Printing and stationery	1,17,31,659	67,92,275
Communication expenses	1,40,23,843	93,99,593
Legal and professional charges	4,37,26,607	2,58,55,309
Security and facility management expenses	1,73,78,560	57,28,488
Business promotion expenses	33,20,128	46,89,710
Loss on sale of fixed assets	1,31,50,917	-
Provision for doubtful advance (Refer Note no. 39)	-	3,13,65,611
Balances written off	1,70,442	7,18,252
Fixed asset balances written off	3,07,62,269	-
Office expenses	59,46,299	28,24,093
Miscellaneous expenses	14,80,292	36,06,557
Total Other expenses	26,96,70,513	15,33,19,322

Note : The following is the break-up of Auditors' remuneration

As auditor:		
Statutory audit fees	8,85,000	7,08,000
Consolidation of financials	-	1,18,000
	8,85,000	8,26,000



Krsnaa Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Amount in INR)

Particulars	31-Mar-2018	31-Mar-2017
31 Contingent Liabilities not provided for in respect of -		
Guarantees		
Bank guarantees	19,39,21,875	23,05,15,000
* Other money for which the Company is contingently liable*	3,65,00,000	3,65,00,000
Dividend on cumulative compulsorily convertible Preference Shares.	5,99,67,918	5,99,67,776
The company has availed cash credit limit of rs. 3,000 lakhs and Bank Gurantee limit of Rs. 3,340 lakhs with Janata Sahakari bank Ltd. Against the property of Mr. Narayan Chighlikar and Mrs. Shubhangi Chighlikar, for which the company has paid the sum of Rs. 365 lakhs to Mr. Narayan Chighlikar, the proprietor of Yash Construction.		
32 Commitments		
(i) Capital Commitments-	31-Mar-2018	31-Mar-2017
Estimated amounts of contracts remaining to be executed on capital account and not provided for, net of advances of Rs.50,626,207 (Previous year Rs. 35,863,887)	44,96,99,590	15,89,87,536.
33 Details of derivative instruments for hedging		
Details of derivative instruments for hedging	Nil	Nil
34 Details of foreign currency exposures that are not hedged by derivative instruments or otherwise		
Details of foreign currency exposures that are not hedged by derivative instruments or otherwise	Nil	Nil
35 Earnings per Share (EPS)		
Profit/ (loss) after tax	4,86,26,857	2,07,20,806
Less : dividends on convertible preference shares & tax thereon	(5,99,67,918)	(5,99,67,757)
Net profit/ (loss) for calculation of basic EPS	(1,13,41,061)	(3,92,46,951)
Net profit as above	(1,13,41,061)	(3,92,46,951)
Add: dividends on convertible preference shares & tax thereon	5,99,67,918	5,99,67,757
Net profit/ (loss) for calculation of diluted EPS	4,86,26,857	2,07,20,806
Continuing operations		
Profit/ (loss) after tax	4,86,26,857	2,07,20,806
Less: dividends on convertible preference shares & tax thereon	(5,99,67,918)	(5,99,67,757)
Net profit/(loss) for calculation of basic EPS	(1,13,41,061)	(3,92,46,951)
Net profit as above	(1,13,41,061)	(3,92,46,951)
Add: dividends on convertible preference shares & tax thereon	5,99,67,918	5,99,67,757
Net profit/ (loss) for calculation of diluted EPS	4,86,26,857	2,07,20,806
	Number of shares	Number of shares
Weighted average number of equity shares in calculating basic EPS	51,62,100	51,62,100
Effect of dilution:		
Convertible preference shares	40,61,914	40,61,914
Weighted average number of equity shares in calculating diluted EPS	92,24,014	92,24,014
Basic EPS		
Computed on the basis of profit from continuing operations	(2.20)	(7.60)
Computed on the basis of total profit for the year	(2.20)	(7.60)
Diluted EPS		
Computed on the basis of profit from continuing operations	5.27	2.25
Computed on the basis of total profit for the year	5.27	2.25

As the diluted earnings per share on conversion of preference shares is anti dilutive, the dilutive EPS is restricted to Basic earning per share. Conversion of CCCPPS-B is not taken into consideration for EPS as its conversion depends on future event.



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Krsnaa Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Amount in INR)

36 In accordance with the Accounting Standard-15 'Employee Benefits', the Company has calculated the various benefits provided to employees as under:

A Defined contribution plans

- a) Provident fund
b) Employee State Insurance Fund
c) Labour welfare fund

During the period the Company has recognized the following amounts in the Statement of profit and loss:-

Particulars	31-Mar-18	31-Mar-17
Employers Contribution to Provident fund	85,79,796	72,58,561
Employers Contribution to Employee state insurance	29,27,258	18,06,398
Employers Contribution to Labour welfare fund	21,492	32,496

B Defined benefit plans and Other long term benefits

Contribution to gratuity funds - Employee's gratuity fund (Defined benefit plan)

In accordance with Accounting Standard 15, an actuarial valuation was carried out in respect of the aforesaid defined benefit plans based on the following assumptions.

i Actuarial assumptions

Employee gratuity (funded)

	31-Mar-18	31-Mar-17
Discount rate (per annum)	7.50%	6.80%
Expected Rate of increase in compensation levels	6%	6%
Expected Rate of return on plan assets	8.00%	8.25%
Average past service in years	29.51	29.69
Mortality Rate	Indian Assured Lives Mortality(2006-08) Ultimate	Indian Assured Lives Mortality(2006-08) Ultimate
Retirement age	60	60
Expected average remaining working lives of employees in years	4.93	4.92
Withdrawal Rate	20%	20%

The discount rate assumed is 7.5% per annum (Previous Year 6.8%) which is determined by reference to market yield at the Balance Sheet date on government bonds. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

ii Changes in the present value of the defined benefit obligation in respect of Gratuity (funded) are as follows:

Present value obligation as at the beginning of the year	40,76,124	24,02,001
Interest cost	2,77,176	1,84,954
Current service cost	20,35,667	14,62,384
Benefits paid	-	-
Acquisition cost	-	-
Actuarial loss/(gain) on obligations	-10,73,259	26,785
Present value obligation as at the end of the year	53,15,708	40,76,124

iii Changes in the fair value of plan assets

Fair value of plan assets as at the beginning of the year	9,19,995	6,77,558
Expected return on plan assets	73,600	67,958
Contributions	-	2,92,343
Mortality Charges & Taxes	(814)	(1,02,053)
Benefits paid	-	-
Actuarial gain/ (loss) on plan assets	(4,512)	(15,811)
Fair value of plan assets as at the end of the year	9,88,269	9,19,995

iv Reconciliation of present value of defined benefit obligation and fair value of assets

Present value obligation as at the end of the year	53,15,708	40,76,124
Fair value of plan assets as at the end of the year	9,88,269	9,19,995
Funded status/(deficit) or Unfunded net liability	(43,27,439)	(31,56,129)
Unfunded net liability recognized in balance sheet	43,27,439	31,56,129
Amount classified as:		
Short term provision	43,27,439	31,56,129
Long term provision		



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Krsnaa Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Amount in INR)

IV Expenses recognized in Statement of profit and loss		
Current service cost (including risk premium for fully insured benefits)	20,35,667	14,62,384
Interest cost	2,77,176	1,84,954
Expected return on plan assets	(73,600)	(67,958)
Net actuarial loss/(gain) recognized during the year	(10,68,747)	42,596
Total expense recognised in Statement of profit and loss.	11,70,496	16,21,976
V Investment details of the Plan Assets		
LIC	9,88,269	9,19,995
Total fund balance	9,88,269	9,19,995

VI General Description of the Plan

The Company operates gratuity plan through a LIC wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Company's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

C Leave Encashment

The employees are entitled for 24 days leave during the calendar year, which can be accumulated up to 30 days. No encashment is permissible. The company provides for the liability at year end on account of unavailed leave as per the actuarial valuation using the Projected Unit Credit Method. Liabilities in respect of this kind of leave are unfunded.

Actuarial gains and losses are recognised in the Statement of Profit and Loss as and when incurred.

37 Related Party Disclosures

"In accordance with the requirement of Accounting Standard (AS)-18 on "Related Party Disclosures", the names of the related parties where control exists and parties who are able to exercise significant influence along with the aggregate transactions along with year end balances with them as identified and certified by the management are given below:

A Names of the Related Parties and Related Party Relationship

I Name of the related parties and nature of relationship where control exists:

Related Parties having significant influence over company:

Investors:

Somerset Indus Healthcare Fund I-Investor- Mauritius based company
Kitara PIIN 1104- Investor-Mauritius based company
Mayur Sirdesai-Nominee Director and investor. (representative of Lotus Management Solutions)

II Other related parties with whom transactions have been taken place during the period

Rhythm Diagnostics private Limited

Key Managerial Personnel and their relative:

Rajendra Mutha-Director
Suvidh Banthia -Director
Sachin Dhoka-Director
Sanjay Pandhare-Director
Vikas Jain - Company Secretary (till 25th March, 2018)
Neha Jangada - Company Secretary (from 26th March, 2018)
Rajendra Bhandari - Shareholder
Sunita Mutha- Relative of KMP.
Manas Dhoka- Shareholder
Anand Chhajed- Shareholder
Narayan Chighalikar- Shareholder
Rohit Karpe- Shareholder
Kiran kumar Bhise- Shareholder
Pallavi Bhatewara-Managing Director and Shareholder

iii Enterprise over which directors exercise significant influence:

- a. Rajendra Mutha is director in following entities-
- Lokmanya Hospital Medical Stores - Proprietor
 - Krsna International Limited-Yemen
- b.Sanjay Pandhare is director in following entities-
- Steritec Biosciences Private Limited
 - Vet Biochem Private Limited
 - Krsna Lifesciences Private Limited
- c. Suvidh Bhanthia is Promoter in following entity-
- Suhaan Builders and developers.



Krsnaa Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Amount in INR)

Particulars	31-Mar-18	31-Mar-17
b Transactions with the Related Parties		
Issue of Compulsory Convertible Cumulative Participating Preference Shares		
Kitara PIIN 1104	-	5,00,00,000
Somerset Indus Healthcare Fund I	-	5,00,00,000
Mayur Anand Sirdesai on behalf of Lotus Management Solutions	-	2,40,000
Dr. Kirankumar Bhise	-	30,03,500
Mr. Rajendra Khivraj Mutha	-	4,09,89,250
Mr. Sanjay Bhaskar Pandhare	-	60,07,250
Sale of services		
Dr. Kiran kumar Bhise	9,89,470	2,25,954
Discount Allowed		
Dr. Kiran kumar Bhise	1,684	36,116
Travelling and conveyance expense		
Kitara PIIN 1104	-	2,57,153
Pallavi Bhatewara	10,03,628	7,80,806
Sanjay Pandhare	2,52,584	2,52,370
Lodging and boarding expenses		
Kitara PIIN 1104	-	72,136
Pallavi Bhatewara	2,93,826	3,80,596
Sanjay Pandhare	1,00,341	1,51,574
Purchase of consumables		
Lokmanya Hospital Medical Stores	10,45,21,518	8,00,46,629
Purchase of Fixed Assets		
Mahesh Surgical & Pharmaceuticals	-	10,88,415
Rent expense		
Sunita Mutha	12,00,000	1,50,000
Dharmendra Mutha	-	1,50,000
Professional fee expenses		
Somerset Indus Healthcare Fund I	14,07,000	13,79,000
Kitara PIIN 1104	12,00,000	12,00,000
Managerial remuneration		
Pallavi Bhatewara	18,55,524	18,55,908
Sanjay Pandhare	11,99,616	12,00,000
Loans repaid during the year		
Sanjay Pandhare	58,48,403	500000
Rajendra Mutha(LHMS)	13,24,39,857	9,76,10,656
Pallavi Bhatewara	50,00,000	-
Interest expense on loan		
Sanjay Pandhare	9,76,437	5,17,027
Pallavi Bhatewara	8,54,112	5,12,773
Loans taken during the year		
Rajendra Mutha(LHMS)	14,41,53,743	9,76,10,656
Sanjay Pandhare	1,00,00,000	500000
Pallavi Bhatewara	85,00,000	-



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Krsnaa Diagnostics Private Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
(Amount in INR)

Advances given during the year		25000
Pallavi Bhatewara		25000
Sanjay Pandhare	25000	25000
Sanjay Pandhare	3,65,00,000	3,65,00,000
Yash constructions		
Other Payable	90,000	-
Sunita Mutha	8,63,993	1,05,350
Somerset Indus Healthcare	16,43,419	5,63,419
Kitara PIIN 1104	1,28,127	59,516
Sanjay Pandhare		45000
Dharmendra Mutha		2,80,73,577
Krsna Life sciences Private Limited		
Trade Payable		1,88,415
Mahesh Surgical & Pharmaceuticals	3,29,98,675	27,27,021
Lokmanya Hospital Medical Stores		
Unsecured Loans	85,42,090	50,42,090
Pallavi Bhatewara	1,00,00,000	49,37,500
Sanjay Pandhare		

38 The Company has outstanding balance receivable from Krsna International Limited for Rs.31,007,363 from year 2012-13, as the Company had exported certain machineries and few related consumables. Due to political unrest, the operations of Krsna International Limited in Yemen were discontinued and the amount could not be recovered inspite of continuous follow up. Whilst the Company is in the process of arranging and taking necessary permissions/approvals from authorised banks, however as abundant caution, the company during previous year has made provision of Rs. 31,007,363 towards doubtful advances.

39 As per Guidance Note issued by the Institute of Chartered Accountants of India, MAT Credit should be recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. As there is no convincing evidence at this stage that sufficient taxable profit will be available in the immediate future, therefore MAT credit receivable has not been recognised as at Balance Sheet date.

40 In the opinion of the Board, the Current assets, trade receivables and loans and advances are approximately of the value stated, if realized in the ordinary course or business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.

41 Previous year figures have been regrouped/ reclassified, where necessary, to conform to this year's classification.

As per our report of even date
For MSKA & Associates
Chartered Accountants
Firm Registration No.:105047W

Nitin Jangani
Partner
Membership No:111700



For and on behalf of the Board of Directors of
Krsnaa Diagnostics Private Limited
CIN: U74900PN2010PTC138068

Rajendra Mutha
Director
DIN: 01066737

Neha Jangada
Company Secretary

Pallavi Bhatewara
Managing Director
DIN: 03600332

Place: Pune
Date: 29-09-2018

Place: Pune
Date: 29-09-2018