



NOIDA MEDICARE CENTRE LIMITED

DIRECTORS' REPORT

To
The Members
NOIDA MEDICARE CENTRE LTD

The Board of Directors are pleased to present the 30th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended March 31, 2019.

FINANCIAL RESULTS:

Particulars	March 31,2019	March 31,2018
Revenue from Operations	169,299,770	187,800,207
Other Income	6,491,867	11,439,833
Total Income	175,791,637	199,240,040
EXPENSES		
Cost of Material Consumed	24,024,793	46,074,961
Employee benefits expense	38,892,105	33,688,609
Finance costs	1,479,448	55,029,247
Depreciation and amortization expense	21,927,049	26,994,686
Other expenses	119,900,485	176,537,616
Total expenses	206,223,880	338,325,118
Profit /(loss) before exceptional items and tax	(30,432,243)	(139,085,078)
Exceptional Items	-	-
Profit/(loss) before tax	(30,432,243)	(139,085,078)
Tax expense:		
(1) Current tax	2,400	-
(2) Deferred tax	(1,840,330)	(1,439,913)
Profit(loss) for the period from continuing operations	(28,594,313)	(137,645,166)
Profit/(loss) from discontinued operations	-	-
Tax expense of discontinued operations	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-
Profit /(loss) for the period	(28,594,313)	(137,645,166)
Other Comprehensive Income		
A(i) Items that will not be reclassified to profit or loss	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
B(i) Items that will be reclassified to profit or loss	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
Total Comprehensive Income for the period (Comprising profit (loss) and Other Comprehensive Income for the period)	(28,594,313)	(137,645,166)
Earnings per equity share (for continuing operation)		
(1) Basic	(1.98)	(9.52)
(2) Diluted	(1.98)	(9.52)
Earnings per equity share (for discontinued operation)		
(1) Basic	-	-
(2) Diluted	-	-
Earnings per equity share (for discontinued & continuing operations)		
(1) Basic	(1.98)	(9.52)
(2) Diluted	(1.98)	(9.52)



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REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The company has managed to record a total turnover of Rs. 1757.91 lakh as compared to a turnover of Rs. 1992.40 lakh for the previous year ended 31st March, 2018. During the year under review, total comprehensive Income for the period is Rs. (285.94) lakh as compared to Rs. (1376.45) lakh in the previous year ended 31st March, 2018.

The company has started regaining its place and your Board is confident that it would return to its full capacity very soon. We sincerely thank our shareholders, bankers, employees, doctors, consultants, and all stakeholders for their continued faith, co-operation and support.

FINANCE

During the year under report, Kotak Mahindra Bank Ltd., HDFC Bank Limited and Suraksha ARC Private Limited continued to be the main banker of the company. The company has been able to reduce its term loan facility substantially. The details of secured borrowings as on 31-03-2019 are as under: -

Secured Borrowings		Amount in Rupees Lakh
(a)	Loans repayable on demand	As at 31-03-2019
	(i) LC Devolvement from Dhanlaxmi Bank Limited (Secured against Land and Building and Personal Guarantee of Promoter Director)	1584.31
	(ii) Loan from Reliance Capital (Secured against Equipment and Personal Guarantee of Promoter Director)	3.25
	(iii) Secured Loan from Suraksha ARC	1999.16
	Total	3586.72

TRANSFER TO RESERVE

During the year under review, no amount has been transferred to reserves.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is nothing to report under this head as company has not changed its nature of Business during the financial year under consideration

SHARE CAPITAL

There is no change in the share capital of the company during the year and hence no comment is required.

DIVIDEND

Your company has not paid any dividend for the year under consideration.

PUBLIC DEPOSITS

The company has not invited any deposit from the public.

BOARD EVALUATION

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. The Chairman and Managing Director had one-on-one meetings with the Independent Directors and the Chairman of the Nomination and Remuneration Committee had one-on-one meetings with the Executive and Non-Executive Directors. These meetings were intended to obtain Directors' inputs on effectiveness of Board/Committee processes. The Board considered and discussed the inputs received from the Directors. Further, the Independent Directors at their meeting reviewed the performance of Board, Chairman and Managing Director and of Non-Executive Directors.

NOMINATION AND REMUNERATION POLICY [COMPANY'S POLICY ON APPOINTMENT OF DIRECTORS, THEIR REMUNERATION AND OTHER RELATED THINGS]

The company is having its policy on appointment of Directors, their Remuneration and other related things which are in conformity with the Laws, Rules and Regulations. The Nomination and Remuneration Committee of the Board has to play a wider role in the



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matter. The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their Remuneration. As part of the policy, the Company strives to ensure that:

- a) the level and composition of Remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- b) relationship between Remuneration and Performance is clear and meets appropriate Performance Benchmarks; and
- c) Remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this report.

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules forms part of the Report.

The said information is also available for inspection at Registered Office of the Company during working hours. Any member interested in obtaining such information by post may write to the Company Secretary, at the registered office and the same will be furnished on request. Further the details are also available on the Company's website: www.nmc.co.in

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the company is duly constituted. There is no change in composition of the board during the year under consideration. As per the Companies Act, 2013, Mr. Shailesh Sehgal will retire at the Annual General Meeting and being eligible, seeks re-appointment.

Pursuant to section 203 of the Companies Act, 2013, the Key Managerial Personnel of the company are as under: -

Sl No	Name of the KMP	Designation
1	Dr. (Maj) Naveen Chaudhri	Managing Director
2	CS Kumari Shashi Sinha	Company Secretary
3	Mr. Ananjan Chaudhri	Whole-Time Director

The information on the particulars of the Director (s) seeking re-appointment including Profile, particulars of experience, attributes and skills, as required under relevant clause of the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is furnished elsewhere in this report.

DECLARATION BY INDEPENDENT DIRECTORS

The independent Directors of the company, in opinion of the Board, are the person of integrity and possess relevant expertise and experience. They are or were not a Promoter of the Company or its Holding, Subsidiary or Associate Company and they are not related to Promoters or Directors of the Company, its Holding, Subsidiary or Associate Company. They including their relatives have or had no Pecuniary Relationship with the Company, its Holding, Subsidiary or Associate Company, or their Promoters, or Directors, during the two immediately preceding financial years or during the current financial year. They are not related with the company in any manner or aspect except being Independent Director. The declaration as required under section 149 (6) has already been obtained.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

There are no subsidiary/Joint Ventures/Associate Companies and hence no comment is required.

COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER

Regarding remarks of the Statutory Auditor, the Company was going through very tough situation and was fighting for creating the liquidity on daily basis. However, things are now started moving in right direction and your board is very much hopeful to overcome to all the hurdles in time to come. The non-payment to the Financial Institution and/or other liabilities including TDS is purely inadvertent and will be regularised having regards to the financial health of the company.

Regarding remarks of the Secretarial Auditors, the company has already approached the Honourable High Court of Delhi challenging the impugned order of the Delisting Committee of Bombay Stock Exchange and your board is very much hopeful of getting rid of



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the same. Further, regarding appointment of the statutory Auditor, the company has obtained all required declaration cum consent from the Auditor. The certified copy of the consent as obtained from the statutory Auditor has already been provided to the Secretarial Auditor.

INTERNAL CONTROL SYSTEM

This Forms an integral part of the Management Discussion and Analysis Report.

DISCLOSURE ABOUT COST AUDIT AND COST RECORDS

The provisions pertaining to Cost Audit are not applicable to your company.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act, Rules and Regulations made there under, the Company had appointed M/s. AKP & Associates, Company Secretaries (Practicing Company Secretary) as Secretarial Auditor of the company for the year 2018-19. The Board considers his services valuable as far as corporate compliance is concerned and has proposed his re-appointment as Secretarial Auditor of the Company for the year 2019-20. The report of the Secretarial Auditor has been obtained and is being annexed to this report. The report is self-explanatory and do not call for any further comments. Regarding observation pertaining to peer review of auditor, the auditor has already been requested to submit peer review certificate at the earliest.

VIGIL MECHANISM

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to Report Genuine Concerns has been established. The purpose is to strengthen its policy of corporate transparency and to establish an innovative and empowering mechanism for employees. Employees can report to the Management their concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics or policy.

RISK MANAGEMENT POLICY

Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a company's capacity to create sustainable value is the risks that the company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on a regular basis. The Company's Risk Management Process focuses on ensuring that these risks are identified and addressed on a timely basis. The Board of Directors has constituted a Risk Management Committee. The Committee has adopted a Charter that outlines the role, responsibilities and powers of the Committee and the procedure for organizing the meeting of the Committee. The purpose of the Committee is to assist the Board of Directors in fulfilling its oversight responsibilities with regard to "Enterprise Risk Management". The Committee reviews the risk management practices and actions deployed by the Management with respect to identification, impact assessment, monitoring, mitigation and reporting of key risks. Further, the Committee endeavours to assist the Board in framing, implementing and monitoring the Risk Management Plan for the Company and reviewing and guiding the risk policy. The Committee also guides Management in developing the Risk Management Policy and in implementing an appropriate Risk Management System/Framework for the Company.

HEALTH, SAFETY & WELFARE (HSW)

Safety, occupational health and welfare of the employee has been the prime concerns of the Noida Medicare Centre Limited and accordingly your company has worked upon implementation of various provisions and facilities in this regard and continuously working for betterment of the same.

DETAILS OF THE BOARD MEETING

The Details of the Board meeting held during the year ended on 31-03-2019 forms an integral part of Corporate Governance Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March 2019.

CORPORATE GOVERNANCE

Your company continues to place greater emphasis on managing its affairs with diligence, transparency, responsibility and accountability. It is the endeavour of the company to implement these values to attain Excellency in all the fields directly or indirectly related to the company. The company has implemented the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with Stock Exchanges during the year ended 31st March 2019. A report



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on Corporate Governance along with a certificate of compliance from the Auditors' of the company is annexed and forms part of this report.

A declaration by the Chairman & Managing Director pursuant to regulation 17(5)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that all the Board Members and Senior Management of the Company have affirmed compliance with the code of conduct, during the financial year ended 31st March 2019 is also attached with this report.

AUDITORS

The Audit Committee of the company has proposed and recommended re-appointment of CA Keshav Prasad Bansal (Membership Number-505117) for one year i.e. for FY-2019-20 subject to ratification by the shareholders at ensuing Annual General Meeting.

AUDITORS' REPORT

The Audit Report is self-explanatory and comments by the board on every qualification, reservation or adverse remark or disclaimer has been given elsewhere in this report and hence no further clarification is required. The Notes forming part of the Accounts, being self-explanatory, the comments made by the Auditors in their report are not being dealt separately.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an Extract of Annual Return in MGT 9 as a part of this Annual Report is attached.

DISCLOSURE AS PER RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The disclosure as per rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is being attached separately as an integral part of this report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No such changes and commitments have taken place during the year under consideration.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is nothing to report under this head.

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

There is nothing to report under this head.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There is No contract or arrangements entered into by the Company with related parties during the financial year 2018-19.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place, a new Act, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, has been notified on 9th December, 2013. Under the said Act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year, the company has not received any complaint of harassment.

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

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

a) Conservation of energy

S No.	Particulars	Details Information
(i)	the steps taken or impact on conservation of energy	<ul style="list-style-type: none"> ❖ Phasing out of mercury lamps/CFL with LED Lamps. ❖ Optimizing the usage of AHU's to avoid idle running



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		❖ Maintenance of plant on a regular basis.
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipment's	-

(b) Technology absorption

S No.	Particulars	Details Information
(i)	the efforts made towards technology absorption	The company focuses and strives hard to continuously upgrade the technology to deliver quality healthcare of international standards without, however resorting to any imports
(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; and	-
(iv)	the expenditure incurred on Research and Development	-

(c) Foreign exchange earnings and Outgo

Foreign Exchange Transaction

Details

Particulars	Current Year (Rs.)	Previous Year (Rs.)
a) Expenditure in Foreign Currency	NIL	NIL
b) Earnings in Foreign Exchange	NIL	NIL

CORPORATE SOCIAL RESPONSIBILITY

Your hospital always has a deep sense of responsibility towards the community and takes its social commitment very seriously. The recent provisions of the Companies Act 2013, however, are not applicable to your company but as a committed healthcare organization it has constituted a committee of independent/nonexecutive directors to guide/ suggest to the Board, various CSR measures from time to time. During the year under report, your hospital has organized many free health check-up camps of varied medical disciplines at the hospital premises and also at the premises of public/private service corporations. Besides your hospital has been providing subsidized / free medical services to the under privileged section of the society.

HUMAN RESOURCE

This forms part of the Management and Discussion Analysis Report annexed with the Board Report.

LISTING

The Equity Shares of your company are listed with the Bombay Stock Exchange. The company shares were not traded since long and also the company had not managed to pay the listing fee for the current year. Further, the delisting committee of the BSE has delisted the Company vide its order dated 26-06-2018 effective from 04-07-2018 which was challenged before SAT Mumbai and a favourable order subject to completion of all pending compliances and payment of SOP Fee was obtained. The company has complied with all pending compliances; however, it has not been able to pay the SOP Fee. The company had approached the concern department at BSE for waiver of SOP Fee but for no result as on the date.



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DIRECTORS' RESPONSIBILITY STATEMENT AS PER SECTION 134 OF THE COMPANIES ACT, 2013

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting standards) Rules 2006, the provisions of the Companies Act, 2013, and the guidelines issued by the SEBI. The Board accept responsibility for integrity and objectivity of these financial statements. The Accounting policy used in preparation of the financial statements has been constantly applied except otherwise mentioned in the Notes. The Board has taken sufficient care to maintain adequate accounting records in accordance with the provisions of the Companies Act, 2013, to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Pursuant to the requirement under Section 134 (3) read with 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- 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; and
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

The declaration regarding compliance by Board members and senior management personnel with the code of conduct of the company has been obtained and forms part of this Annual Report

APPRECIATION

Your Directors wish to thank and deeply acknowledge the co-operation, assistance and support extended by Bankers, Statutory Auditors, Practicing Company Secretaries. Your Directors also wish to place on record their appreciation for the sincere and dedicated services rendered by the Consultant Doctors and Employees at all levels, and also thank the Private/Public Sector Corporation(s), Government Authorities, business associates for their continued support and co-operation.

The Directors also take this opportunity to thank the fraternity of shareholders for their continued confidence & trust reposed in the company.

For and on behalf of the Board

For and on behalf of the Board

Date: 08-08-2019
Place: Noida (U.P.)

Mrs. Amita Chaudhri
Director
DIN-01402346

Dr. (Maj) Naveen Chaudhri
(Managing Director)
DIN-00152598



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Annexure to the Directors' Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

The Indian Healthcare Sector is predicted to reach US\$ 280 billion by 2020 with enormous scope for investing in new speciality/ multispeciality hospitals with installation of advanced equipments / technology up gradation. Increase in patient population, increasing lifestyle related health issues, affordable treatment costs, thrust in medical tourism, improving health insurance penetration, increasing disposable income, government initiatives.

India is amongst the nations that are experiencing the fastest economic growth and prosperity, globally. With higher disposable incomes and increasing awareness on health-related issues, patients are likely to increase their discretionary spend on healthcare, especially on preventive healthcare. Further, India's growing population and increasing preference for private health services over public services is augmenting the growth of the healthcare delivery market.

KEY OPPORTUNITIES

- India is the second largest populated country in the world and is expected to see its population expand from 1.2 billion people currently to 1.5 billion people in 2026. Further with increasing longevity the number of middle-aged and elderly people is expected to multiply. This will result in an increase in the absolute numbers of persons requiring medical care and is expected to grow demand for all kinds of healthcare services manifold.
- With growing literacy rate in India and availability of information on the Internet, journals and other media avenues, there is a rapid increase in awareness on healthcare issues and diagnosis, which is expected to lead to a rise in patient volumes from primary to secondary or tertiary healthcare services.
- Medical tourism is also increasingly becoming a popular option for elective treatments by patients across the globe, constituting a key factor leading to the rapid growth in Indian healthcare sector. The availability of quality healthcare services at a fraction of the cost when compared to developed nations provides patients with a value proposition which blends leisure with medical care in an attractive manner. According to the Associated Chambers of Commerce and Industry of India (ASSOCHAM) estimates India's medical tourism market to grow at an annual rate of more than 30%.
- The Government is pushing forward a number of initiatives to promote private healthcare in the country by providing various subsidies and incentives to motivate players to invest in the healthcare market.

THREATS & CHALLENGES

The major challenge today for Indian Healthcare Sector is that on one hand it is poised for growth and better standards of medical care and on the other hand there exist poor infrastructure, demand-supply gap in healthcare, geographical accessibility and availability of cheaper funds etc. There has been arising in the number of corporate groups with heavy pockets foraying into healthcare through green field activities, JVs and acquisitions. Increasing inflation in India is depleting the purchasing power of patients and is intensifying the cost of living. There is also upward pressure on other costs such as transportation, supplies, equipment and other expenses, and an inability to manage costs or pass increased costs onto patients will lead to compressed returns. The Government has indicated its intent to correct the imbalance in the healthcare industry through initiative such as the National Rural Health Mission, National Urban Health Mission etc. However, these are few and far between and an overhaul of the regulatory framework is required rather than a few sporadic initiatives.

OUTLOOK

The healthcare sector in India is undergoing a phase of reformed propelled by rapid economic growth. The future looks bright and promising keeping in view the initiatives taken by both private players and government sector. NMC is committed to deliver quality healthcare services through the use of cutting-edge technology to the utmost satisfaction and wellbeing of the patients.

SEGMENT-WISE PERFORMANCE

The company is engaged in the healthcare business, which in context of Accounting Standard 17 issued by the Institute of Chartered Accountants of India is considered the only business segment.



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RISKS & CONCERNS

NMC recognizes that risk is an intrinsic part of the business which covers various aspects viz operational, financial, legal & regulatory etc. These risks can adversely impact the functioning of the company through their effect on operating performance, cash flows, financial performance and over all sustainability of the company. The risks that may affect the functioning of the company viz. inflationary pressures, increasing cost of raw material transport and storage, competitive market conditions, compliance & regulatory pressures including change of tax laws, technological obsolescence in medical equipment. The hospital has been trying hard to mitigate these risks by taking adequate measures.

QUALITY ASSURANCE

NMC has always been in the forefront of providing quality healthcare, continual improvement and technological upgradation, ensuring maximum satisfaction and health of the patients. NMC is also fully committed to provide eco-friendly environment thereby complying with all applicable environmental legislations and regulations.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

Your Company has a well-established and efficient internal control system and procedures. The Company has a well-defined delegation of the financial powers to its various executives through a well-designed system of delegation. To ensure internal controls, the company has appointed independent firm of chartered accountants for reviewing the effectiveness of operations, systems and procedures. In addition, the audit committee of the Board of Directors reviews advises and suggests internal auditors to continuously improve upon on their reporting process to ensure inter-alia compliance of various rules and regulations.

FINANCIAL OPERATIONS VERSUS OPERATIONAL PERFORMANCE

The company has managed to record a total turnover of Rs. 1757.91 lakh as compared to a turnover of Rs. 1992.40 lakh for the previous year ended 31st March, 2018. During the year under review, total comprehensive Income for the period is Rs. (285.94) lakh as compared to Rs. (1376.45) lakh in the previous year ended 31st March, 2018.

HUMAN RESOURCE

In keeping with the tradition of pioneering Human Resource practices across geographies, the Human Resource Management (HRM) function has driven myriad changes in the way Human Resources are managed and developed, striking a balance between business needs and individual aspirations. HRM has now become a business partner and is taking key decisions not just with respect to Human Resource but businesses as a whole. It focuses on improving the way of life, work culture, employee engagement, productivity, effectiveness and efficiency. Human Resource Management is an important and focused area for the company. The success of the organization depends on the satisfaction of human needs, aspirations consistent with company's objectives. The company also lays emphasis on identifying and developing talent in the organization with a view to retain them and imparting further training to those capable of handling additional responsibilities recruits and train talented manpower enabling it to achieve its goals in effective and efficient manner. It has been priority of the company to identify, develop and retain the real talent, however, the year under consideration was full of hurdles and so many key employees severed their connection with the company

CAUTIONARY NOTE

The Management Discussion and Analysis Report contain forward looking statements based on data and information available with the company. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statements as important factors could influence the company's operations such as government policies, global/local, political and economic development, risk inherent to the company's growth and such other factors.

For and on behalf of the Board

For and on behalf of the Board

**Date: 08-08-2019
Place: Noida (U.P.)**

**Mrs. Amita Chaudhri
Director
DIN-01402346**

**Dr. (Maj) Naveen Chaudhri
(Managing Director)
DIN-00152598**



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Annexure to the Directors' Report

REPORT ON CORPORATE GOVERNANCE

1. PHILOSOPHY

The company's philosophy of corporate governance is preserving promoting core values and ethical business conduct, and is committed in maximizing the expectations of all stakeholders viz customers, patients, employees, associates and shareholders on a sustained basis, which are critical to the company's success. The basic objective of corporate governance policies adopted by the company is to attain the highest levels of transparency, accountability and integrity. This objective extends not merely to comply with statutory requirements but also to go beyond them by putting into place procedures and systems which are in accordance with the best practices of governance. Your company recognizes that good governance is an ongoing exercise and reiterates its commitment to pursue highest standards of corporate governance in the overall interest of all its stakeholders.

2. BOARD OF DIRECTORS

A. Composition of the Board

The Board of Directors is at the core of the company's Corporate Governance practices and oversees how management serves and protects the long-term interest of its stakeholders. It brings in strategic guidance, leadership and an independent view to the company's Management while discharging its fiduciary responsibilities, thereby, ensuring that management adheres to highest standards of ethics, transparency and disclosure.

The present strength of the Board is Six Directors. The Board comprises of executive, non-executive and woman directors who bring a broad perspective to the Board's deliberations and decisions.

The size and composition of the Board is in accordance of the requirements of the Corporate Governance Code as per Listing Agreement with the Stock Exchanges read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details relating to the directors as on 31st March 2019 are as follows.

Name of the Director	Position held in the company	Number of other directorships in companies Incorporated in India excluding Private Companies	Committee memberships in other companies*	Committee chairmanship in other companies*
Dr. (Maj) Naveen Chaudhri	Managing Director (Promoter)	1	-	-
Mr. Ananjan Chaudhri	Whole-Time Director (Relative of Promoters)	1	-	-
Mrs. Amita Chaudhri	Non-Executive Women Rotational Director (Promoter)	1	-	-
Mr. Shailesh Sehgal	Non-executive-Rotational Director	-	-	-
Lt. Col. Manjeet S Bedi (Retd)	Independent Director	-	-	-
Mrs. Madhu Bedi	Women Independent Director	-	-	-

*Represent membership / chairmanship of Audit Committee.



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None of the directors on the Board is a member in more than 10 committees and / or act as chairman as more than 5 committees across all the companies in which he is a director. The company does not have any direct pecuniary relationship / transaction with any of its Non-Executive Director.

B. Remuneration Policy for Directors

The remuneration paid to Executive Director(s) is recommended by Remuneration Committee and approved by Board of Directors subject to the approval of shareholders in General Meeting.

Non-Executive Directors are paid sitting fees for the meetings of the Board and Committees, if any, attended by them.

The details of the Remuneration paid to the Directors for the year ended 31st March 2019 is detailed below:

(Rs. In lacs)

Name of the Director	Relationship with other directors	Remuneration paid/ payable for the year ended 31 st March 2019			
		Sitting Fee	Remuneration	Commission	Total
Dr. (Maj) Naveen Chaudhri	##	-	32.40	-	32.40
Mr. Ananjan Chaudhri	##	-	7.20	-	7.20
Mrs. Amita Chaudhri	##	.40	-	-	.40
Mr. Shailesh Sehgal	-	.40	-	-	.40
Lt. Col. Manjeet s Bedi (Retd)	-	.40	-	-	.40
Mrs. Madhu Bedi	-	.40	-	-	.40

##-Dr. Naveen Chaudhri, Mrs. Amita Chaudhri and Mr. Ananjan Chaudhri are family

C. Board Procedures

a. Number of Board meetings held and dates on which held

Number of Board Meetings held	:	4
Dates on which held/called/Terminated	:	30/05/18, 14/08/2018, 12/11/18 and 14/02/2019

b. Attendance details of each director at the Board Meetings and at the last AGM are set out below:

Name of the Director	Number of Board Meetings Held	Number of Board Meetings Attended	Last attendance (Yes/No)	AGM (Yes/No)
Dr. (Maj) Naveen Chaudhri	4	4	Yes	
Mr. Ananjan Chaudhri	4	4	Yes	
Mrs. Amita Chaudhri	4	4	Yes	
Mr. Shailesh Sehgal	4	4	Yes	
Lt. Col. Manjeet S.Bedi (Retd)	4	4	Yes	
Mrs. Madhu Bedi	4	4	No	

c. Availability of information to the members of the Board

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, following information is placed before the Board.

- Annual operating plans and budgets and any updates thereto.
- Capital expenditure plan and any updates.
- Quarterly results for the Company and its operating divisions or business segments.
- Minutes of Meetings of Audit, Risk & Management Committee and other Committees of the Board.
- The information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.



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- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the company, or substantial non-payment for services rendered by the company.
- Any issue, which involves possible public liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant Labour Problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by Management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

d. Statutory Compliances

The Board periodically reviews the mechanism put in place by the Management to ensure the compliances with Laws and Regulations as may be applicable to the Company as well as the steps taken by the Company to rectify the instances of non-compliances, if any.

e. Code of Conduct

The Board has prescribed a Code of Conduct ("Code") for all employees of the Company including Senior Management and Board Members, which covers the transparency, behavioral conduct, a gender friendly work place, legal compliance and protection of the Company's property and information.

All employees including Senior Management and Board Members have confirmed the compliance with the Code for the financial year 2018-19. A declaration to this effect signed by the Chairman & Managing Director of the Company is provided elsewhere in this Report.

3. BOARD COMMITTEES

The company has constituted various committees in order to comply with applicable Laws, Rules and Regulations made there under.

a. Audit Committee

The Company has an Audit Committee, the terms of reference of which includes the matters specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as those specified in section 177 of the Companies Act, 2013 and include the reviewing of quarterly, half-yearly and annual financial statements before submission to the Board, ensure compliance of internal control systems and internal audit, timely payment of statutory dues and other matters.

During the year under review, 4 meetings of the committee were held on 30th May 2018, 14th August 2018, 12th November 2018 and 14th February 2019:

Name of Director	Category	Number of Meetings Attended
Lt. Col. Manjeet S. Bedi (Retd)	Non-Executive – Independent- Existing Continuing	4
Mrs. Madhu Bedi	Non-Executive – Independent- Existing Continuing	4
Mrs. Amita Chaudhri	Non-Executive–Rotational and Non-Independent-Existing Continuing	4

The meetings of the Audit Committee are attended by internal auditors, Chief Financial Officer and operation heads are invited to the meetings. The Company Secretary acts as Secretary to the Committee.



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Powers of the Audit Committee

The powers of the Audit Committee include the following:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary

Functions of the Audit Committee

The role of the Audit Committee includes the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to;
 - Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the management, performance of the statutory and internal auditors and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any including the structure of the internal audit department, staffing and seniority of the officials heading the department, reporting structure coverage and frequency of internal audit.
- Discussing with internal auditors any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower Mechanism, in case the same is existing.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- The Audit Committee shall mandatorily review the following information: -
 - Management discussion and analysis of financial condition and results of operations.
 - Statement of significant related party transactions (as defined by the audit committee and submitted by management)
 - Management letters / letters of internal control weaknesses issued by the statutory auditors.
 - Internal audit reports relating to internal control weaknesses; and



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- The appointment/removal and terms of remuneration of the Internal Auditors shall be subject to review by the Audit Committee.
- In addition to the areas noted above, the audit committee looks into controls and security relating to the Company's critical IT applications, the internal and control assurance audit reports of all major divisions and profit centers and deviations from the code of business principle, if any.

b. Nomination & Remuneration Committee

The Scope of the Nomination & Remuneration Committee includes the following:

1. To submit recommendations to the Board with regard to -
 - 1.1. Filling up vacancies in the Board that might occur from time to time and appointment of additional Non-Executive Directors. In making these recommendations, the Committee shall take into account the special professional skills required for efficient discharge of the Board's functions;
 - 1.2. Retirement of Directors liable to retire by rotation; and
 - 1.3. Appointment of Executive Directors.
2. To determine and recommend to the Board from time to time -
 - 2.1. The amount of commission and fees payable to the Directors within the applicable provisions of the Companies Act, 2013.
 - 2.2. The amount of remuneration, including performance or achievement bonus and perquisites payable to the Executive Directors

The Board of Directors of the company have constituted a Nomination & Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on Remuneration Package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel.

During the year under review, 4 meetings of the committee were held on 30th May 2018, 14th August 2018, 12th November 2018 and 14th February 2019:

Name of Director	Category	Number of Meetings Attended
Lt. Col. Manjeet S. Bedi (Retd)	Non-Executive – Independent- Existing Continuing	4
Mrs. Madhu Bedi	Non-Executive – Independent-Newly Added	4
Mrs. Amita Chaudhri	Non-Executive –Rotational and Non-Independent-Newly Added	4

As on 31st March, 2019, the Nomination & Remuneration Committee consisted of 3 Directors. The name of members, Chairman and their attendance at the Remuneration Committee Meeting are as under:

Members	Category
Lt. Col. Manjeet S. Bedi (Retd) – chairman	Non-Executive – Independent
Mrs. Madhu Bedi	Non-Executive – Independent
Mrs. Amita Chaudhri	Non-Executive – Non-Independent

c. Share Transfer and Shareholder Grievance Committee

The Board has constituted a Share Transfer and Shareholder Grievance Committee comprising of Dr. (Maj) Naveen Chaudhri as Chairman of the Committee & Lt. Col. Manjeet S Bedi (Retd). The Committee approves and monitors transfers, transmissions, splits and consolidation of shares and investigates and directs redressal of shareholder grievance. Share transfers are processed well within the period stipulated by SEBI.

The committee oversees the performance of M/s. MCS Share Transfer Agent Ltd. (formerly MCS Ltd.), the Registrars and Share Transfer Agents of the company and recommends measures to improve the level of investor related services. Though the powers to approve share transfer/transmission are delegated to the Registrar and Share Transfer Agents, all the share



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transfer/transmission cases approved by the Registrars are reported to the Committee. During the year under review, one investor complaint was received directly from the shareholder and no complaints were pending as on 31st March 2019. The company is taking all measures to improve investor relations through its Registrars and Share Transfer Agents.

d. CSR Committee

The Board has constituted Corporate Social Responsibility Committee in due compliance of the applicable Laws, Rules and Regulations made there under. The name of members, Chairman and their attendance at the CSR Committee Meeting are as under: -

Members	Category	Meeting Held	Meeting Attended
Lt. Col. Manjeet S. Bedi (Retd)	Non-Executive-Independent- Existing Continuing	1	1
Mrs. Madhu Bedi	Non-Executive-Independent-Newly Added	1	1
Mrs. Amita Chaudhri	Non-Executive-Rotational-Non-Independent-Newly Added	1	1

e. Capital Expenditure Monitoring Committee

The Board has constituted Corporate Capital Expenditure Monitoring Committee in due compliance of the applicable Laws, Rules and Regulations made there under. The name of members, Chairman and their attendance at the Capital Expenditure Monitoring Committee Meeting are as under:-

Members	Category	Meeting Held	Meeting Attended
Dr. (Major) Naveen Chaudhri (Retd)	Managing Director (Chairman)-Existing Continuing	1	1
Mrs. Madhu Bedi	Non-Executive-Independent-Newly Added	1	1
Lt. Col. Manjeet S. Bedi (Retd)	Non-Executive-Independent- Existing Continuing	1	1

f. Risk Management Committee

The Board has constituted Risk Management Committee in due compliance of the applicable Laws, Rules and Regulations made there under. The name of members, Chairman and their attendance at the Risk Management Committee Meeting are as under:-

Members	Category	Meeting Held	Meeting Attended
Dr. (Major) Naveen Chaudhri (Retd)	Managing Director (Chairman)-Existing Continuing	1	1
Mrs. Madhu Bedi	Non-Executive-Independent-Newly Added	1	1
Lt. Col. Manjeet S. Bedi (Retd)	Non-Executive-Independent- Existing Continuing	1	1

4. SUBSIDIARIES

The company has no subsidiary company.

5. DISCLOSURES

There were no transactions of material nature with the promoters, the Directors or the Management, or relatives, subsidiaries, etc. that may have potential conflict with the interest of the Company at large.



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There were no instances of non-compliance nor have any penalties, strictures been imposed by Stock Exchange or SEBI or any other statutory authority during the last three years on any matter related to the capital markets.

A) Related Party Transactions

(Previous year figures in bracket)

S.No.	Nature of Transactions	Associate company	Key Managerial Personnel	Total
1	Remuneration	-	3,960,000	3,960,000
		-	(3,570,000)	(3,570,000)
2	Refund of Unsecured Loan	651,894	2,680,185	3,332,079
		(28,18,850)	(37,237,018)	(40,055,868)
3	Unsecured loan received	8,655,394	650,000	9,305,394
		(1,304,146)	(36,201,640)	(37,505,786)
4	Amount receivable against term loan given	-	-	-
		(86,850,000)	-	(86,850,000)
5	Balances as on 31/03/2019			
	Receivable	86,850,000		86,850,000
	Payable	8,003,500	10,155,535	18,159,035

B) Accounting Treatment

The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and in preparation of financial statements, the Company has not adopted a treatment different from that prescribed by any Accounting Standard.

C) Commodity price risk and Commodity hedging activities

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/000000141 dated November 15, 2018

D) Management

The Management Discussion and Analysis Report is appended to this report.

E) Shareholders

1) Disclosures regarding appointment or re-appointment of Directors

The brief resume of the director seeking re-appointment is provided elsewhere in this Report.

2) Communication to shareholders

The unaudited quarterly/half yearly financial statements are announced within forty-five days from the end of the quarter. The aforesaid financial statements are taken on record by the Board of Directors and are communicated to the Stock Exchanges where the Company's securities are listed. Once the Stock Exchanges have been intimated, these results are communicated by way of a Press Release to various news agencies/analysts and published within 48 hours in two leading daily newspapers-one in English and one in Hindi. The quarterly/half yearly and the annual results of the company are put on the Company's website www.nmc.co.in.

3) Share Transfer and Share Grievances

As mentioned earlier, the Company has a Board-level Share Transfer and Share Grievances Committee to examine and redress shareholders and investors' complaints. The status on complaints and share transfers is reported to the Committee.

For matters regarding shares transferred in physical form, share certificates, change of address etc., shareholders should send in their communications to M/s MCS Share Transfer Agent Ltd., our Registrar and Share Transfer Agent. Their address is given in the section on Shareholder Information.

4) Details of Non-Compliances



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The company is fully compliant with certain exceptions for which it is in serious dialogue with the Stock Exchange. No other penalty or strictures have been imposed on the company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

5) General Body Meetings

The date, venue and time of the Annual General Meetings held during the preceding three years are given below:

Financial Year	Location	Date	Time	Special Resolution
2015-2016	DDA park, adjoining Nagarjuna Apartment, Mayur kunj, Delhi-110096	29-09-2016	9.00AM	No special resolutions passed
2016-2017	DDA park, adjoining Nagarjuna Apartment, Mayur kunj, Delhi-110096	21-09-2017	9.00 AM	Reappointment of Dr. (Major) Naveen Chaudhri as Managing Director of the company for 5 years
2017-2018	DDA park, adjoining Nagarjuna Apartment, Mayur kunj, Delhi-110096	29-09-2018	9.00 AM	Regularization and appointment of Mr. Ananjan Chaudhri as Whole-Time Director of the Company

6) Postal Ballots

During the year no ordinary or special resolutions were required to be put through postal ballot.

6. CEO/CFO CERTIFICATION

Certificate from CEO / CFO for the financial year ended 31st March 2019 is annexed to the Directors' Report and the Management Discussion and Analysis Report.

7. COMPLIANCE WITH CORPORATE GOVERNANCE NORMS

i) Mandatory Requirements

The Company has complied with all the mandatory requirements of Corporate Governance norms as enumerated in the listing agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii) Non-Mandatory Requirements

The status of compliance in respect of non-mandatory requirements as per listing agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:-

1. The Board:

- a) There is no Non-Executive Chairman for the Company.
- b) Specific tenure has been specified for the Independent Directors.

2. Remuneration Committee:

Details are given under the heading 'Nomination & Remuneration Committee'.

3. Audit Qualifications:

During the year under review, the audit qualification, if any, has /have been clarified in desired manner.

The Company has also adopted other non-mandatory requirements up to certain extent. However, the Company has fully complied with SEBI guidelines relating to Corporate Governance in respect of compliance of mandatory requirements.

8. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Statutory Auditors, conforming compliance of all the conditions of corporate governance as stipulated in the listing agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Stock Exchanges is annexed to the Directors' Report and the Management Discussion and Analysis Report.



NOIDA MEDICARE CENTRE LIMITED

9. MEANS OF COMMUNICATION

- (i) Quarterly Results are published in Business Standard/ Financial Express/The Pioneer (English) and Veer Arjun (Hindi version).
- (ii) The Quarterly results are sent to Stock Exchanges on which the Company shares are listed in the prescribed format and time.
- (iii) During the period, no presentations were made to any institutional Investors or analysts.
- (iv) The Management Discussion and Analysis Report (MD&A) is attached and forms a part of the Annual Report.

10. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

i. Date, Time and Venue of AGM

The Annual General Meeting is proposed to be held on 30th September, 2019 at 9:00 AM at DDA Park, Adjoining Nagarjuna Apartment, Mayur Kunj, Delhi-110096

ii. Financial Calendar 2019-2020 (tentative & subject to change)

S. No.	Tentative Schedule	Tentative Date (on or before)
1.	Financial Reporting for the quarter ending 30 th June 2019	08 th August, 2019
2.	Financial Reporting for the quarter ending 30 th September, 2019	15 th November, 2019
3.	Financial Reporting for the quarter ending 31 st December, 2019	15 th February, 2020
4.	Financial Reporting for the quarter ending 31 st March, 2020	30 th may, 2020
5.	Annual General Meeting for the year ending 31 st March, 2020	30 th September, 2020

iii. Book Closure Date

The Share Transfer Books and Register of Members of the Company will remain closed from Saturday, the 28th day of September 2019 to Monday, the 30th day of September 2019 (both days inclusive).

Dividend Payment date

Considering performance of the company and with a view to meet urgent capital expenses the Board of Directors at their Meeting held on 8th Aug.2019, decided not to recommend any dividend on the equity shares of the Company

iv. Listing on Stock Exchanges

Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001

Phone: #022-22721233, 22721234, 22721570

Fax: #022-22721334

v. Listing Fee

The company has paid the Listing fee for the year 2017-2018.

vi. Stock Code/Symbol

1.	Bombay Stock Exchange Ltd.	523670
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vii. Demat ISIN in NSDL & CDSL

INE 740C01019



NOIDA MEDICARE CENTRE LIMITED

viii. Market Price Data

The company's shares are listed at Bombay Stock Exchange Ltd. The Monthly High & Low quotations and volume of the Company's share at the Bombay Stock Exchange Ltd. is as under:

Month and Year	The Stock Exchange, Mumbai		
	Highest (Rs.)	Lowest (Rs.)	Volume (Nos.)
Apr-18	NA	NA	NIL
May-18	NA	NA	NIL
Jun-18	NA	NA	NIL
Jul-18	NA	NA	NIL
Aug-18	NA	NA	NIL
Sep-18	NA	NA	NIL
Oct-18	NA	NA	NIL
Nov-18	NA	NA	NIL
Dec-18	NA	NA	NIL
Jan-19	NA	NA	NIL
Feb-19	NA	NA	NIL
March-19	NA	NA	NIL

ix. Registrar and Transfer Agents

M/s. MCS Share Transfer Agent Ltd.,
 F-65, First Floor
 Okhla Industrial Area, Phase-I, New Delhi – 110020
 Phone: #011-41406149/52
 Fax: #011-41709881
 Email: admin@mcsregistrars.com

The Registrar and Share Transfer Agents acknowledge and execute transfer of shares and also process dematerialization and re-materialization of shares. It also accepts and deals with complaints from investors. However, for the convenience of shareholders, correspondence relating to shares received by the company is forwarded to the RTA for necessary action thereon.

x. Share Transfer System

The Company's shares are traded in the stock exchange in demat mode. Shares in physical mode which are lodged for transfer are processed and returned to the shareholders within the stipulated time. The Company adopts the transfer-cum-demat system to facilitate demat of shares.

xi. Distribution of Shareholding

Shareholding of nominal value of (Rs.)	Shares		Shareholders	
	Number	%	Number	%
1-500	2004660	13.86	18039	97.11
501-1000	203305	1.41	246	1.32
1001-2000	188183	1.3	125	0.67
2001-3000	130458	0.9	50	0.27
3001-4000	76689	0.53	22	0.12
4001-5000	71417	0.49	15	0.08
5001-10000	223778	1.55	29	0.16
10001-50000	932913	6.45	36	0.19
50001-100000	209736	1.45	3	0.02
100001 and above	10417361	72.05	11	0.06
TOTAL	14458500	100.00	18576	100.00



NOIDA MEDICARE CENTRE LIMITED

xii. Category of Shareholders

S.No	CATEGORY	NO. OF SHARES HELD	SHAREHOLDING PERCENTAGE
1.	Promoters	5470533	37.84
3.	Private Bodies Corporate	2735029	18.92
4.	Indian Public	6186972	42.79
5.	NRIs/OCBS	65966	0.46
TOTAL		14458500	100.00

xiii. Dematerialization of Shares

The company's shares were traded only in dematerialized form at BSE. To facilitate in dematerialized form, the company has tied up arrangements with both the present depositories, i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). Shareholders can open account with any of the depository-participants registered with any of these depositories. As on 31st March, 2019, 86.10% of the Company's shares were held in dematerialized form.

11. LOCATION OF THE HOSPITAL

Noida Medicare Centre Ltd.

16-C, Block-E, Sector-30, Noida-201303 (U.P.)

Phone: #0120-4222252 (100 lines)

Email: ashutosh@nmc.co.in; Website: www.nmc.co.in

12. ADDRESS FOR INVESTORS' CORRESPONDENCE:

MCS Share Transfer Agent Ltd.

CIN No. U67120WB2011PLC165872

F-65, 1st Floor,

Okhla Industrial Area, Phase-I

New Delhi-110 020

Ph: +91 11 41406149

Website : www.mcsregistrars.com

Or

The Company Secretary

Noida Medicare Centre Ltd.

16-C, Block-E, Sector-30, Noida-201303

Phone: #0120-4222252 (100 lines)

E-mail: ashutosh@nmc.co.in

13. GO GREEN INITIATIVE

The Ministry of Corporate Affairs, New Delhi ("MCA") has taken a "Green Initiative" in the Corporate Governance by permitting paperless compliances by companies, vide Circular No. 17/2011 dated April 21, 2011 and Circular No. 18/2011 dated April 29, 2011 which validates the sending of documents through electronic mode and clarified that the service of documents by a company can be made through electronic mode instead of sending the physical copy of the document(s).

However, only few shareholders have updated their email ids and therefore, the Annual Report for the year 2018-19, Notice for the Annual General Meeting, etc each being sent in physical mode to the members of the company. The members are requested to update their email ids. The members, who do not opt to receive the communication / documents in electronic form, will continue to receive the same in physical form.

The company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rule, 2014. The instruction for e-voting is provided in the Notice.



NOIDA MEDICARE CENTRE LIMITED

DECLARATION

The Board of the Company has laid down a Code of Conduct for the directors and employees of the company. A declaration dated 08th August 2019, signed by the Chairman & Managing Director to the effect is produced herein below:

Declaration as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Dr. (Maj) Naveen Chaudhri, Chairman & Managing Director of the Company, hereby declare that the Board of Directors has laid down a Code of Conduct for its Board Members and Senior Management Personnel of the Company and the Board Members and Senior Management Personnel have affirmed compliance with the said code of conduct.

For Noida Medicare Centre Ltd.

Date: 08-08-2019

Place: Noida (U.P.)

**Dr. (Maj) Naveen Chaudhri
Chairman & Managing Director**

AUDITORS' CERTIFICATE

To

The Members of Noida Medicare Centre Ltd

We have examined the compliance of conditions of corporate governance by M/s. Noida Medicare Centre Ltd. for the period ended on 31st March, 2019 as stipulated in the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with stock exchange.

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

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

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

Date: 30-05-2019

Place: New Delhi

(Keshav Prasad Bansal)

M.No-505117



NOIDA MEDICARE CENTRE LIMITED

CMD/CFO CERTIFICATION

To

The Board of Directors of Noida Medicare Centre Ltd

We, Dr. (Maj) Naveen Chaudhri, Chairman & Managing Director, and the Chief Financial Officer, certify that:-

- a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2019 and that to the best of their knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading,
 - ii) these statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transaction entered into by the company during the year, which are fraudulent, illegal or violative of the company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company, pertaining to financial reporting and that they have disclosed to the auditors and the Audit Committee, deficiencies in the design or the operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that:-
 - i) there has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) there has not been any significant changes in accounting policies during the year except to the extent already disclosed in the financial statement(s);
 - iii) there are no instances of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date: 30-05-2019
Place: Noida (U.P.)

Dr. (Maj) Naveen Chaudhri
Managing Director

Chief Financial Officer



NOIDA MEDICARE CENTRE LIMITED

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31-03-2019

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

I. REGISTRATION AND OTHER DETAILS

CIN	L24239DL1988PLC031972		
Registration Date	07/06/1988		
Name of the Company	Noida Medicare Centre Limited		
Category / Sub-Category of the Company	Company limited by shares		
Address of the Registered office and contact details	E-485, 2nd Floor, Near Old Police Station, Opposite Punit Apartment, New Ashok Nagar, Delhi, East Delhi-110096		
Whether listed company	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>	
Name, Address and Contact details of Registrar and Transfer Agent, if any	MCS Share Transfer Agent Ltd (CIN No. U67120WB2011PLC165872) F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110 020 Ph: +91 11 41406149 Website: www.mcsregistrars.com		

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Healthcare Services	86100	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
NA	NA	NA	NA	NA	NA

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters (1) Indian									
a) Individual/HUF	5417600	28000	5445600	37.66	5442533	28000	5470533	37.84	0.18
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt (s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (1):-	5417600	28000	5445600	37.66	5442533	28000	5470533	37.84	0.18



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(2) Foreign									
a) NRIs-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	5417600	28000	5445600	37.66	5442533	28000	5470533	37.84	0.18
B. Public Shareholding									
1. Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B) (1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a) Bodies Corp									
Indian	2709064	75300	2784364	19.27	2659729	75300	2735029	18.92	(0.35)



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Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1424630	1592044	3016674	20.87	1442091	1563640	3005731	20.79	(0.08)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1866171	320500	2186671	15.12	1836337	342904	2179241	15.07	(0.05)
c) Others (specify)	1025191	-	1025191	7.08	1067966	-	1067966	7.38	0.30
Sub-total (B)(2):-	7025056	1987844	9012900	62.34	7006123	1981844	8987967	62.16	(0.18)
Total Public Shareholding (B)=(B)(1)+(B)(2)	7025056	1987844	9012900	62.34	7006123	1981844	8987967	62.16	(0.18)
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	12442656	2015844	14458500	100	12448656	2009844	14458500	100	0

ii) **Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Naveen Chaudhri	3664500	25.35	NIL	3664500	25.34	NIL	NIL
2	Amita Chaudhri	1680000	11.62	NIL	1680299	11.63	NIL	0.01
3	R S Chaudhri	62600	0.43	NIL	62600	0.43	NIL	NIL



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4	Kamla Chaudhri	28000	0.19	NIL	28000	0.19	NIL	NIL
5	Anandita Chaudhri	10500	0.07	NIL	35134	0.24	NIL	0.17
	Total	5445600	37.66	NIL	5470533	37.83	NIL	0.18

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SINo.	Shareholder's Name	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	5445600	37.66	5445600	37.66
	Naveen Chaudhri	3664500	25.35	3664500	25.35
	Amita Chaudhri	1680000	11.62	1680000	11.62
	R S Chaudhri	62600	0.43	62600	0.43
	Kamla Chaudhri	28000	0.19	28000	0.19
	Anandita Chaudhri	10500	0.07	10500	0.07
	Total	5445600	37.66	5445600	37.66
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc):	24933	0.1724	24933	0.1724
	At the End of the year	5470533	37.83	5470533	37.83
	Naveen Chaudhri	3664500	25.35	3664500	25.35
	Amita Chaudhri	1680299	11.6215	1680299	11.6215
	R S Chaudhri	62600	0.43	62600	0.43
	Kamla Chaudhri	28000	0.19	28000	0.19
	Anandita Chaudhri	35134	0.2430	35134	0.2430
	Total	5470533	37.83	5470533	37.83

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

SI No.	Shareholder's Name	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
	For Each of the Top 10 Shareholders				
1	WLD Investment Pvt Ltd	2150000	14.8701	2150000	14.8701
2	Stressed Assets Stabilization fund	1000000	6.9163	1000000	6.9163
3	Rekha Kapoor	700000	4.8414	700000	4.8414
4	Anuradha Chhabra	463896	3.2085	463896	3.2085
5	Balkishan Kapoor	225500	1.5596	225500	1.5596
6	Shashank S Khade	158465	1.0960	158465	1.0960
7	Discovery Financial Services Private Limited	125000	0.8645	125000	0.8645
8	Vibgyor Investors and Developers Pvt Ltd	125000	0.8645	125000	0.8645
9	Runner Marketing Pvt Ltd	125000	0.8645	125000	0.8645
10	Sharvan Bansal	85201	0.5893	85201	0.5893
	Total	5158062	35.67	5158062	35.67



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	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year (or on the date of separation, if Separated during the year)				
	Total				
1	WLD Investment Pvt Ltd	2150000	14.8701	2150000	14.8701
2	Stressed Assets Stabilization fund	1000000	6.9163	1000000	6.9163
3	Rekha Kapoor	700000	4.8414	700000	4.8414
4	Anuradha Chhabra	463896	3.2085	463896	3.2085
5	Balkishan Kapoor	225500	1.5596	225500	1.5596
6	Shashank S Khade	158465	1.0960	158465	1.0960
7	Discovery Financial Services Private Limited	125000	0.8645	125000	0.8645
8	Vibgyor Investors and Developers Pvt Ltd	125000	0.8645	125000	0.8645
9	Runner Marketing Pvt Ltd	125000	0.8645	125000	0.8645
10	Sharvan Bansal	85201	0.5893	85201	0.5893
	Total	5158062	35.67	5158062	35.67

v) Shareholding of Directors and Key Managerial Personnel

Sl No.	Shareholder's Name	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
	For Each of the Directors and KMP				
	At the beginning of the year				
	1) Naveen Chaudhri	3664500	25.3450	3664500	25.3450
	2) Amita Chaudhri	1680000	11.6195	1680299	11.6215
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	299	NIL	NIL	NIL
	At the End of the year				
	Total	5344500	36.9645	5344799	36.9665

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	(Rupee Lakh)	(Rupee Lakh)	(Rupee Lakh)	(Rupee Lakh)
Indebtedness at the beginning of the financial year				
i) Principal Amount	3340.22	147.65	-	3487.87
ii) Interest due but not paid	-	-	-	-



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iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3340.22	147.65	-	3487.87
Change in Indebtedness during the financial year				
Addition	246.50	61.52		308.02
Reduction	-	-		-
Net Change	246.50	61.52		308.02
Indebtedness at the end of the financial year				
i)Principal Amount	3340.22	207.38	-	3547.60
ii) Interest due but not paid	246.50	1.79	-	248.29
iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3586.72	209.17	-	3795.89

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl No	Particulars of Remuneration	Name of MD/WTD/Manager	Name of MD/WTD/Manager	Total Amount (INR)
		Dr.(Maj.) Naveen Chaudhri	Mr. Ananjan Chaudhri	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3240000.00	720000	3960000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	3240000.00	720000.00	3960000.00
	Ceiling as per the Act			



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B. Remuneration to other directors:

Sl.no.	Particulars of Remuneration	Name of Director(s)	Name of Director(s)	Total Amount (INR)
	1. Independent Directors	Lt. Col. Manjeet s Bedi (Retd)	Mrs. Madhu Bedi	
	Fee for attending Board / committee meetings	40000.00	40000.00	80000.00
	Commission			
	Others, please specify			
	Total (1)	40000.00	40000.00	80000.00
	2. Other Non-Executive Directors	Mrs. Amita Chaudhri	Mr. Shailesh Sehgal	
	Fee for attending Board / committee meetings	40000.00	40000.00	80000.00
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	40000.00	40000.00	80000.00
	Total (B)=(1+2)	80000.00	80000.00	160000.00
	Total Managerial Remuneration	3320000.00	800000.00	4120000.00
	Overall Ceiling as per the Act	As per Companies Act,		

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

Sl No	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary & CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	600000.00	600000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	-		
			600000.00	600000.00



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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Disclosure to the Board Report pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Rule 5 (1)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	1:0.003086
	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	NIL
	The percentage increase in the median remuneration of employees in the financial year	NIL
	The number of permanent employees on the rolls of company	2
	The explanation on the relationship between average increase in remuneration and company performance	NA
	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	The Remuneration is far below than Industry Norm
	variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	This is being given elsewhere in the Annual Report
	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	NA
	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	The Remuneration is far below than Industry Norm
	The key parameters for any variable component of remuneration availed by the directors	NA
	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; and	NA



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	Affirmation that the remuneration is as per the remuneration policy of the company	Yes
Rule 5 (2)	Statement showing the name of every employee of the company, who	NA
	if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than sixty lakh rupees	NA
	if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than five lakh rupees per month;	NA
	if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company	NA
Rule 5 (3)	The statement referred to in sub-rule (2) shall also indicate	NA
	designation of the employee	NA
	remuneration received	NA
	nature of employment, whether contractual or otherwise	NA
	qualifications and experience of the employee	NA
	date of commencement of employment	NA
	the age of such employee;	NA
	the last employment held by such employee before joining the company	NA
	the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above; and	NA
whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	NA	



NOIDA MEDICARE CENTRE LIMITED



Secretarial Audit Report

To,
The Members,
Noida Medicare Centre Limited
E-485, 2nd Floor, Near Old Police Station
Opposite Punit Apartment, New Ashok Nagar
Delhi, East Delhi-110096 India

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Noida Medicare Centre Limited (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's records and also the information provided by the Company, its officers, agents and authorized representatives during conduct of the secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2019, according to the provisions of:

- I) The Companies Act, 2013 (the Act) and the rules made thereunder;
- II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not Applicable as the Company has not issued any further capital under the regulations during the period under review]
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not Applicable as there is no scheme for direct or indirect benefit of employees involving dealing in or subscribing to or purchasing securities of the company, directly or indirectly]
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client [Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [The delisting committee of the BSE has delisted the Company vide its order dated 26-06-2018 effective from 04-07-2018. The company had challenged this order before SAT Mumbai and had got a favourable order subject to compliance of all pending compliances and payment of SOP Fee. The company has complied with all pending compliances except payment of SOP Fee];



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- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [Not applicable as the Company has not bought back and there was no proposal for buy-back of its securities during the financial year under review].

Apart from other applicable laws, the Management has identified and confirmed the following laws as specifically applicable to the Company: -

- a) The Negotiable Instruments Act, 1881.
- b) The Income Tax Act, 1961

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

- a) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- b) The Listing Agreements entered into by the Company with Calcutta Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except and to the extent of the reporting made herein this Report

I further report that: -

- a) I have relied upon the explanation of the company, its officers and agents, to the effect that the company does not have any foreign direct investment nor it has any overseas direct investment.
- b) In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the company during the course of my audit and the reporting is limited to that extent only.
- c) I have relied upon the explanation of the company, its officers and agents, to the effect that the company has complied with provisions of PF/ESI and there is no proceeding having material effect with regards to PF/ESI initiated and/or pending during the year under review.
- d) I have relied upon the explanation of the company, its officers and agents, to the effect that the company has complied with provisions of Income Tax/TDS. I have limited means to report on the proceeding having material effect with regards to Income Tax/TDS initiated and/or pending during the year under review. As represented, the undisputed amounts payable in respect of TDS (income tax) amounting to Rs. 25.17 lakh was in arrears as at 31st March 2019 for a period of more than six months from the date they became payable. Further, the company has defaulted in repayment of dues to financial institutions or banks or debenture holders amounting to Rs 37.96 Cr. during the year.
- e) I have relied upon the explanation of the company, its officers and agents regarding other litigation which are subsisting as on date and which might have the potential to materially affect the company. Accordingly, I report the following claims which are not admitted as debt by the company: -

Particulars	Amount (INR)
Sales Tax-pending with High Court for Entry Tax	5,95,000
Sales Tax-pending Sales Tax Deptt. (AY 07-08 and AY 09-10)	6,13,375
Sales Tax-pending Sales Tax Deptt. (AY 09-10)	10,91,000
Sales Tax-pending Sales Tax Deptt. (AY 10-11)	4,89,000
Delhi Safe Deposit Company Ltd Vs Noida Medicare Centre Ltd	12,39,372
Sterling Finance & Leasing Company Vs Noida Medicare Centre Ltd	15,18,822

There are few other litigations which might adversely affect the company or have the potential to affect the company in either ways. The details of pending litigations as reported by the company is as under: -

Sl No	Particulars	Pending before	Status
1	Sterling Finance & Leasing Co vs. Noida Medicare Centre Ltd.	Patiala House Court, Delhi	Pending for payment
2	Dr. Lal Path Labs Ltd. Vs. Noida Medicare Centre Ltd.	Delhi High Court-Arbitration	In Arbitration
3	PP Enterprises Vs. Noida Medicare Centre Ltd.	Patiala House Court, Delhi	Pending for Argument
4	Discovery Chemicals Vs. Noida Medicare Centre Ltd.	G B Nagar Court, Noida	Pending for Recovery
5	Rambir Singh Vs. Noida Medicare Centre Ltd.	Labour Court, Noida	Pending for copy of complaint



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I have limited means to comment on Water Bill, Lease Rental and other payables to the Noida Authority.

- f) The company has appointed CA Keshav Prasad Bansal as its Statutory Auditor in its last Annual General Meeting after obtaining required consent and declaration from him. As represented, the compliances relating to appointment of the Auditor has been duly ensured though I have not come across any peer review certificate and certificate of independence as far as the statutory Auditor is concerned.
- g) Adequate notice is given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda are sent generally seven days in advance.
- h) A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- i) All decisions of the Board and Committees are carried with requisite majority

I further report that based on review of compliance mechanism established by the Company, I am of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except and to the extent of the report mentioned herein above.

I further report that during the audit period there were no instances of:

- a) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- b) Redemption / buy-back of securities
- c) Merger / amalgamation / reconstruction, etc.
- d) Foreign technical collaborations

For AKP & Associates
Company Secretaries

Ashutosh Kumar Pandey
FCS-6847: CP-7385
Proprietor
Place: Noida
Date: 08.08.2019



NOIDA MEDICARE CENTRE LIMITED



Annexure A

To,
The Members,
Noida Medicare Centre Limited
E-485, 2nd Floor, Near Old Police Station
Opposite Punit Apartment, New Ashok Nagar
Delhi, East Delhi-110096 India

Our Secretarial Audit Report for the financial year 31st March, 2019 is to be read along with this letter.

Management's Responsibility

- a) It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
- b) It is the responsibility of the management of the Company to file all e-forms and returns with the concerned authority and to ensure that the delay, if any, is duly condoned unless specifically reported.

Auditor's Responsibility

- c) My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- d) I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
- e) Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- f) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- g) I have not verified the correctness and appropriateness of financial records and books of account of the Company.

For AKP & Associates
Company Secretaries

Ashutosh Kumar Pandey
FCS-6847:CP-7385
Proprietor
Place: Noida
Date: 08.08.2019



NOIDA MEDICARE CENTRE LIMITED



To,
The Members,
Noida Medicare Centre Limited
E-485, 2nd Floor, Near Old Police Station
Opposite Punit Apartment, New Ashok Nagar
Delhi, East Delhi-110096 India

I have examined the compliance of conditions of corporate governance by Noida Medicare Centre Limited for the period covering the financial year ended 31st March, 2019, as stipulated in the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In my opinion and to the best of my information and according to the explanations given to me, I certify that the company generally is regular in complying with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement though its present status is delisted.

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

For AKP & Associates
Company Secretaries

Ashutosh Kumar Pandey
FCS-6847: CP-7385
Proprietor
Place: Noida
Date: 08.08.2019



NOIDA MEDICARE CENTRE LIMITED

Independent Auditor’s Report

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Noida Medicare Centre Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2019, the Statements of Profit and Loss (including other Comprehensive Income), the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and total comprehensive income and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter
1.	<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 “Revenue from Contracts with Customers” (new revenue accounting standard)</p> <p>The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis use to measure revenue recognized over a period. Additionally, new revenue accounting standard contains disclosures which involve collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date. Refer to Note 2.3 (e) to the standalone Statements.</p>
Auditors Response	
<p>Principal Audit Procedures</p> <p>We assessed the Company’s process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> • Evaluated the design of internal control relating to implementation of the new revenue accounting standard. • Selected a sample of continuing and new contracts and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls. • Tested the relevant information technology systems’ access and management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard. • Selected a sample of continuing and new contracts and performance the following procedures: <ul style="list-style-type: none"> - IPD and OPD bills are read and compared on identical and distinct basis. 	



NOIDA MEDICARE CENTRE LIMITED

	<ul style="list-style-type: none"> - Compared obligations with reference to MCI standards. - Samples were tested on historical time trend basis for collections and disputes. - Sample of revenues disaggregated by type and service offering was tested with the performance obligations as per accepted/ underlying contracts. - Samples were read and analyze on historical and MCI standards.
2.	Kay Audit Matter
	Evaluation of uncertain tax positions The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Note 15 to the Standalone Financial Statements.
	Auditors Response
	Principal Audit Procedures Obtained details of completed tax assessments (sales Tax) for the relevant years. We considered legal precedence and other rulings in evaluating management’s position on these uncertain tax positions. We also considered the effect of new information in respect of uncertain tax positions as at 01.04.2018 to evaluate whether any change was required to management’s position on these uncertainties.

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexure to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the standalone financial statements and our auditor’s report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to tread the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Standalone Financial Statements

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

In preparing the standalone financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users on the basis of these standalone financial statements.

As part of an audit in accordance with SA’s, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



NOIDA MEDICARE CENTRE LIMITED

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, international omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause of Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with government regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore key matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 purpose of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



NOIDA MEDICARE CENTRE LIMITED

- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended.
In our opinion to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) 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, as amended in our opinion and to the best of our information and accordance to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigation on its financial position in its standalone financial statements.
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - (iii) There has been no delay in transferring amounts, 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 Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: New Delhi Date: 30.05.2019	For KESHAV PRASAD BANSAL Chartered Accountants Keshav Prasad Bansal Prop. Membership. No.: 505117
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Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under “Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Noida Medicare Centre Limited of even date)

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

We have audited the internal financial controls over financial reporting of Noida Medicare Centre Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial of the Company of the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control 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



NOIDA MEDICARE CENTRE LIMITED

based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process 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 control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, 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.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KESHAV PRASAD BANSAL
Chartered Accountants

Keshav Prasad Bansal
Prop.
Membership. No.: 505117

Place: New Delhi
Date: 30.05.2019



NOIDA MEDICARE CENTRE LIMITED

Annexure 'B' to the Independent Auditors Report

(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Noida Medicare Centre Limited of even date)

- (i) In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative detail and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification
 - (c) The title deeds of immovable properties are held in the name of the Company.
- (ii) In respect of the Company's Inventory:
 - (a) Physical verification of inventory has been conducted at reasonable intervals by the management.
 - (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification of the Inventory.
- (iii) According to the information and explanations given to us, the Company has not granted unsecured loans to bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities applicable.
- (v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues: -
 - (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, cess and any other statutory dues with the appropriate authorities. However, according to the information and explanations given to us, undisputed amounts payable in respect of TDS (income tax) was in arrears, as at 31st March 2019 for a period of more than six months from the date they became payable amounting to Rs. 25.17 lakh.
 - (b) According to the information and explanation given to us, following disputes are pending as at 31-03-2019 pertaining to dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess or other Civil and Criminal matters:

Particulars	Amount (INR)
Sales Tax-pending with High Court for Entry Tax	5,95,000
Sales Tax-pending Sales Tax Deptt. (AY 07-08 and AY 09-10)	6,13,375
Sales Tax-pending Sales Tax Deptt. (AY 09-10)	10,91,000
Sales Tax-pending Sales Tax Deptt. (AY 10-11)	4,89,000
Delhi Safe Deposit Company Ltd Vs Noida Medicare Centre Ltd	12,39,372
Sterling Finance & Leasing Company Vs Noida Medicare Centre Ltd	15,18,822

- (viii) The Company has not taken term loan during the year under consideration. Further, the company has defaulted in repayment of dues to financial institutions or banks or debenture holders amounting to Rs 37.96 Cr. during the year.
- (ix) The company has been registered for a period not less than five years and its accumulated losses at the end of the financial year March 31, 2019 are Rs 3864.13 lakh. Further, the company has incurred cash losses in the financial year under consideration and also during immediately preceding financial year.
- (x) The Company has not raised moneys by way of initial public offer or further public offer (including debt. Instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- (xi) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.



NOIDA MEDICARE CENTRE LIMITED

- (xii) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 and read with Schedule V to the Act.
- (xiii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- (ixv) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone statements as required by the applicable accounting standards.
- (xv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvii) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For KESHAV PRASAD BANSAL
Chartered Account

Place: New Delhi
Date: 30.05.2019

Keshav Prasad Bansal
Prop.
Membership. No.: 505117



NOIDA MEDICARE CENTRE LIMITED

Noida Medicare Centre Ltd
E-485, 2nd Floor, Near Old Police Station
Opposite Punit Apartment, New Ashok Nagar
Delhi, East Delhi-110096 India

		Amount in Rupees		
	Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
1	ASSETS			
	Non-current assets -A			
	(a) Property, Plant and Equipment	3	22,26,79,051	24,29,49,361
	(b) Capital Work-in-progress		-	-
	(c) Investment Property		-	-
	(d) Goodwill		-	-
	(e) Other Intangible assets		-	-
	(f) Intangible assets under development		-	-
	(g) Biological Assets other than bearer plants		-	-
	(h) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Loan		-	-
	(iv) Others (to be specified)		-	-
	(i) Deferred tax assets (net)		91,73,730	73,33,405
	(j) Other non-current assets	4	25,28,813	25,28,813
	Total (A)		23,43,81,594	25,28,11,579
	Current assets -B			
	(a) Inventories	5	-	-
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	6	25,76,960	25,30,580
	(iii) Cash and cash equivalents	7	6,89,772	6,41,126
	(iv) Bank balances other than (iii) above		-	-
	(v) Loans		-	-
	(vi) Others (to be specified)		-	-
	(c) Current Tax Assets (Net)		-	-
	(d) Other current assets	8	11,94,07,091	11,09,56,367
	Total (B)		12,26,73,823	11,41,28,073
	Total Assets (A+B)		35,70,55,417	36,69,39,652
2	EQUITY AND LIABILITIES			
	EQUITY(C)			
	(a) Equity Share capital	9	14,45,85,000	14,45,85,000
	(b) Other equity	10	(28,57,80,316)	(25,71,86,003)
	Total (C)		(14,11,95,316)	(11,26,01,003)
	LIABILITIES(D)			



NOIDA MEDICARE CENTRE LIMITED

	I	Non-current liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	11	19,99,15,780
		(ii) Trade payables		-
		(iii) Other financial liabilities (other than those specified in item (b), to be)		-
		(b) Provisions	12	11,42,412
		(c) Deferred tax liabilities (Net)		-
		(d) Other non-current liabilities		-
		Total (I)		20,10,58,192
	II	Current liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	13	17,96,72,938
		(ii) Trade payables		1,59,44,907
		(iii) Other financial liabilities (other than those specified in item (c))		-
		(b) Other current liabilities	14	10,15,74,696
		(c) Provisions		-
		(d) Current Tax Liabilities (Net)		-
		Total (II)		29,71,92,541
		Total D=(I+II)		49,82,50,733
		Total Equity and Liabilities(C+D)		35,70,55,417
		Contingent Liabilities and commitments	15	
		The accompanying notes are an integral part of these financial statements		

As per our Audit Report of even date attached

For & on behalf of Board of Directors

For Keshav Prasad Bansal
Chartered Accountants

Dr. Naveen Chaudhri
Managing Director
DIN-00152598

Mr. Manjeet S Bedi
Director
DIN-00050414

Mrs. Madhu Bedi
Director
DIN-07967771

Keshav Prasad Bansal
Prop.
Membership No. : 505117

Mrs. Amita Chaudhri
Director
DIN-01402346

Mr. Ananjan Chaudhri
Whole Time Director
DIN-07961616

Mr. Shailesh Sehgal
Director
DIN-08146172

Date : 30-05-2019
Place : New Delhi

Chief Financial Officer

Company Secretary



NOIDA MEDICARE CENTRE LIMITED

Noida Medicare Centre Ltd				
E-485, 2nd Floor, Near Old Police Station Opposite Punit Apartment, New Ashok Nagar Delhi, East Delhi-110096 India				
Statement of Profit & Loss Account for the Year Ended 31st March, 2019				
				Amount in Rupees
	Particulars	Note No.	Year ended March 31,2019	Year ended March 31,2018
i	Revenue from Operations	16	16,92,99,770	18,78,00,207
ii	Other Income	17	64,91,867	1,14,39,833
iii	Total Income (i+ii)		17,57,91,637	19,92,40,040
iv	EXPENSES			
	Cost of Material Consumed	18	2,40,24,793	4,60,74,961
	Changes in inventories of finished goods. Stock-in-trade and work-in-progress		-	-
	Employee benefit expense	19	3,88,92,105	3,36,88,609
	Finance costs	20	14,79,448	5,50,29,247
	Depreciation and amortization expense		2,19,27,049	2,69,94,686
	Other expenses	21	11,99,00,485	17,65,37,616
	Total expenses (iv)		20,62,23,880	33,83,25,118
v	Profit/(loss) before exceptional items and tax(i-iv)		(3,04,32,243)	(13,90,85,078)
vi	Exceptional Items		-	-
vii	Profit/(loss) before tax (v-vi)		(3,04,32,243)	(13,90,85,078)
viii	Tax expense:			
	(1) Current tax		2,400	-
	(2) Deferred tax		(18,40,330)	(14,39,913)
ix	Profit(loss) for the period from continuing operations(vii-viii)		(2,85,94,313)	(13,76,45,166)
x	Profit/(loss) from discontinued operations		-	-
xi	Tax expense of discontinued operations		-	-
xii	Profit/(loss) from Discontinued operations (after tax)(x-xi)		-	-
xiii	Profit/(loss) for the period (ix+xii)		(2,85,94,313)	(13,76,45,166)
xiv	Other Comprehensive Income			
	A(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
xv	Total Comprehensive Income for the period (xiii+xiv) (Comprising profit (loss) and Other Comprehensive Income for the period)		(2,85,94,313)	(13,76,45,166)
xvi	Earnings per equity share (for continuing operation)			
	(1) Basic		(1.98)	(9.52)
	(2) Diluted		(1.98)	(9.52)
xvii	Earnings per equity share (for discontinued operation)			
	(1) Basic		-	-



NOIDA MEDICARE CENTRE LIMITED

	(2) Diluted		-	-
xviii	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		(1.98)	(9.52)
	(2) Diluted		(1.98)	(9.52)
	The accompanying notes are an integral part of these financial statements			

As per our Audit Report of even date attached

For & on behalf of Board of Directors

For Keshav Prasad Bansal

Chartered Accountants

Keshav Prasad Bansal

Prop.

Membership No : 505117

Date: 30-05-2019

Place: New Delhi

Dr. Naveen
Chaudhri
Managing
Director
DIN-00152598

Mr. Manjeet S
Bedi
Director
DIN-00050414

Mrs. Madhu Bedi
Director
DIN-07967771

Mrs. Amita
Chaudhri
Director
DIN-01402346

Mr. Ananjan
Chaudhri
Whole Time
Director
DIN-07961616

Mr. Shailesh Sehgal
Director
DIN-08146172

Chief Financial Officer

Company Secretary



NOIDA MEDICARE CENTRE LIMITED

Noida Medicare Centre Limited

Notes to the Financial Statements for the year ended March 31, 2019

Note 1

Corporate Information

Noida Medicare Centre Limited, is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is primarily engaged in Hospital in NCR Region of New Delhi. Its shares are listed on BSE in India.

Note 2

2.1 Basis of Preparation and Measurement

(a) Basis of preparation

i) These financial statements have been prepared in accordance with the Indian Accounting (hereinafter referred to as the Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

ii) The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

(b) Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

2.2 Uses of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires making of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets & liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting year. Differences between the actual results and estimates are recognized in the year in which the results are known /materialized.

Note 2.3 Summary of Significant Accounting Policies

a. Change in Accounting Policy

Presentation and disclosure of financial statements

During the year ended 31 March 2019, the company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

b) Inventories

Medicines, surgical items, Stores have been valued at cost, Consumables tools have been valued at their usage value.

c) Cash Flow Statement

Cash flows are reported using the indirect method as specified in Accounting Standard (AS-3) 'Cash Flow Statement' as per the Accounting Standards notified under relevant provision of the Companies Act, 2013.

d) Depreciation / Amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the Written Down Value (WDV) as per the useful life prescribed in Schedule II to the Companies Act, 2013

Fixed Assets costing up to Rs. 5,000/- are depreciated fully in the year of purchase.

e) Revenue Recognition

-Revenue is recognized on the performance of related service and includes services of patients undergoing treatment.

f) Fixed Assets

i) Fixed Assets are stated at cost less accumulated depreciation and impairment loss. Cost comprises the purchase price and any attributable cost including borrowing costs of bringing the asset to its working condition for its intended use. and related pre-



NOIDA MEDICARE CENTRE LIMITED

operative expenses are capitalized over the total project at the commencement of project/on start of commercial production. However, certain land and building are measured at revalued cost.

ii) Land and Building are stated at revalued amount as a result of revaluation on 31/3/1999.

g) Foreign Currency Transactions

i) Exchange differences arising on settlement or restatement of foreign currency denominated liabilities borrowed for the acquisition of Fixed Assets, hitherto recognized in the Statement of Profit and Loss are now capitalized based on Para 46A of Accounting Standard 11 - 'The Effects of Changes in Foreign Exchange Rates (Revised 2003)' as per the Accounting Standards notified under relevant provision of the Companies Act, 2013

ii) Monetary items relating to foreign currency transactions remaining unsettled at the end of the year are translated at the exchange rates prevailing at the date of Balance Sheet. The difference in translation of monetary items and the realized gains and losses on foreign exchange transactions are recognized in the Statement of Profit and Loss in accordance with Accounting Standard 11 - "The Effect of Changes in Foreign Exchange Rates (Revised 2003) " as notified under the Accounting Standards notified under relevant provision of the Companies Act, 2013

h) Employee Benefit

i) The Company has made provision for Gratuity as per the payment of Gratuity Act. The Actuarial gain and losses in respect of post-employment and other long-term benefits are charged to the profit and loss statements.

ii) The Company makes contribution towards Provident Fund as a defined contribution retirement benefit fund for qualifying employees.

i) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

j) Leases

Assets acquired under leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the profit & Loss Account on accrual basis.

k) Taxes on Income

Current tax is amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is a virtual certainty that there will be sufficient future taxable income available to reverse such losses.

l) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

m) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Notes to Account. Contingent assets are neither recognized nor disclosed in the financial statements.



NOIDA MEDICARE CENTRE LIMITED

Noida Medicare Centre Limited												
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31st March 2019									(Amounts in rupees)			
NOTE 3: PROPERTY PLANT AND EQUIPMENT												
PARTICULARS	Rate of Dep	GROSS BLOCK			DEPRECIATION				Impairment Loss / (Gain)	NET BLOCK		
		AS AT	ADDITIO N	DEDUCT ION	AS AT	AS AT	FOR THE	WRITTEN		AS AT	AS AT	AS AT
		1-Apr-18			31-Mar-19	1-Apr-18	YEAR	BACK		31-Mar-19	31-Mar-19	31-Mar-18
A. Tangible Assets					-							
Leasehold Land		6750000	-		6750000	-			-	67500000	67500000	
Buildings	13.0%	287789616	-		287789616	186513252	9497050		196010302	91779314	101276364	
Medical Equipment (Imported)	10.0%	124946695	-		124946695	98789730	4593770		103383500	21563195	26156965	
Medical Equipment (Indigenous)	0.00%	119802987	1338520		121141507	113930342	305994		114236336	6905171	5872645	
Plant & Machinery (Others)	10.0%	211094009	-	-	211094009	177162885	6062951		183225836	27868173	33931123	
Vehicles	30.0%	16275239	-		16275239	14504947	429407		14934354	1340885	1770292	
Furniture & Fixtures	20.0%	32542344	10,620		32552964	28335985	629841		28965826	3587138	4206359	
Office Equipment	7.50%	8916413	-		8916413	7572469	253270		7825739	1090674	1343944	
Computers	60.0%	10456544	307598		10764142	9564875	154767		9719641	1044501	891669	
Temporary Construction	100.0%	1821461	-		1821461	1821461	-		1821461	-	-	
Work in Progress			-		-	-			-	-	-	
Total		881145308	1656738	-	882802046	638195946	21927049		660122995	-	222679051	242949362
Previous Year		881153752	91556	400000	881145308	611201260	26994686	-	638195946	-	242949361	269952491
Notes:												

1. The Company revalued its land and building on 31/03/1999 on the basis of approved valuer. The net difference between the book value and realised value of land and building as on 31/03/1999 amount to Rs. 6,32,05,649/- and Rs.4,30,77,959/- respectively has been added to the book value and the corresponding credit has been given to Revaluation Reserve Account.



NOIDA MEDICARE CENTRE LIMITED

	4. Details of shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held;	As at March 31,2019		As at March 31,2018	
		No of shares held	Percentage of holding	Percentage of holding	No of shares held
	(i) Dr Naveen Chaudhri	36,64,500	25.34	25.34	36,64,500
	(ii) WLD Investments Pvt Ltd	21,50,000	14.87	14.87	21,50,000
	(iii) Mrs. Amita Chaudhri	16,80,000	11.62	11.62	16,80,000
	(iv) Stressed Assets Stabilization Fund	10,00,000	6.92	6.92	10,00,000
				Amount in Rupees	
Note-10	Other equity			As at March 31, 2019	As at March 31, 2019
	1. Security Premium Reserve				
	(i) Balance at the beginning of the year			2,17,00,000	2,17,00,000
	(ii) Add: - Addition during the year			-	-
	(iii) Less: - Deletion/Utilize during the year			-	-
	(iv) Balance at the end of the year			2,17,00,000	2,17,00,000
	2. Surplus / Profit & Loss Account				
	(i) Balance at the beginning of the year			(35,78,18,597)	(22,01,73,431)
	(ii) Add: - Addition during the year			(2,85,94,313)	(13,76,45,166)
	(iii) Balance at the end of the year			(38,64,12,910)	(35,78,18,597)
	3. General Reserve				
	(i) Balance at the beginning of the year			12,42,726	12,42,726
	(ii) Add: - Addition during the year			-	-
	(iii) Less: - Deletion/Utilise during the year			-	-
	(iv) Balance at the end of the year			12,42,726	12,42,726
	4. Capital Reserve				
	(i) Balance at the beginning of the year			3,43,000	1,60,93,000
	(ii) Add: - Addition during the year			-	-
	(iii) Less: - Deletion during the year			-	1,57,50,000
	(iv) Balance at the end of the year			3,43,000	3,43,000
	5. Revaluation Reserve				
	(i) Balance at the beginning of the year			7,73,46,868	7,73,46,868
	(ii) Add: - Addition during the year			-	-
	(iii) Less: - Deletion/Utilized during the year			-	-
	(iv) Balance at the end of the year			7,73,46,868	7,73,46,868
				(28,57,80,316)	(25,71,86,003)
	Less: deletion of reserve during the year			-	-
				(28,57,80,316)	(25,71,86,003)
Note-11	Borrowings				
				Non-Current Portions (Amount in Rupees)	
				March 31,2019	March 31,2018
	Secured Loans			Current Maturities (Amount in Rupees)	
	-Term Loan	19,99,15,780	17,52,65,773	March 31,2019	March 31,2018
	-Vehicle Loans			-	-
		19,99,15,780	17,52,65,773	-	-
	Notes: -				
	Term loan from Suraksha Asset Reconstruction Private Limited is secured by Land and Building including other fixed assets and current assets including movable and immovable assets of the company and guaranteed by the promoter directors of the company.				
				March 31,2019	March 31,2018
Note-12	Provisions				
	Provision for Employee Benefits				
	-Gratuity			11,42,412	38,97,978
				11,42,412	38,97,978
Note-13	Borrowing				
	Secured Borrowing				
	(A) Loans Repayable on demand				
	1. Overdraft from Kotak Mahindra Bank Limited			-	-



NOIDA MEDICARE CENTRE LIMITED

	(Secured against Land and Building and Personal Guarantee of Promoter Director)		
	2. Secured term loan from Dhan Laxmi Bank Limited	15,84,30,709	15,84,30,709
	(Secured against Land and Building of NMC Biopharm Ltd and Personal Guarantee of Promoter Director)		
	3. Loan from Reliance Capital	3,25,000	3,25,000
	(Secured against equipment and Personal Guarantee of Promoter Director)		
		15,87,55,709	15,87,55,709
	Unsecured Borrowings		
	(B) Loans Repayable on demand		
	1. From Director	1,01,55,535	1,21,85,720
	2. From Others	1,07,61,694	25,79,038
		2,09,17,229	1,47,64,758
		17,96,72,938	17,35,20,467
Note-14	Other current liabilities		
	1. Current maturities of long-term debt	-	-
	2. Expenses Payable	1,05,40,551	75,13,162
	3. Statutory Dues	25,16,933	91,63,385
	4. Others	8,78,73,102	9,22,01,880
	5. Banks Overdrawn	6,44,111	2,99,342
		10,15,74,696	10,91,77,769
Note-15	Contingent Liabilities and Commitments		
	1. Contingent Liabilities		
	(a) Claims against the company not acknowledged as debts		
	(i) Sales Tax -pending with High Court for Entry Tax	5,95,000	5,95,000
	(ii) Sales Tax-pending with Sales Tax Deptt. (AY 07-08 and 09-10)	6,13,375	6,13,375
	(iii) Sales Tax-pending with Sales Tax Deptt. (AY 09-10)	10,91,000	10,91,000
	(iv) Sales Tax-pending with Sales Tax Deptt. (AY 10-11)	4,89,000	4,89,000
	All the above matters are subject to legal proceedings in the ordinary course of business. The legal proceeding when ultimately concluded will not, in the opinion of management, have a material effect on the result of operations or the financial position of the Company.		
		27,88,375	27,88,375

Note-16	Revenue from Operations		
	Revenue from- Sale of Services	16,92,99,770	18,78,00,207
		16,92,99,770	18,78,00,207
Note-17	Other Income		
	1) Interest Income	6,58,581	2,32,542
	2) Interest Waiver-Kotak	-	1,12,07,176
	3) Misc. Income	58,33,286	115
		64,91,867	1,14,39,833
Note-18	Cost of Material consumed		
	Opening Balance	-	-
	Add: Purchases during the year	2,40,24,793	4,60,74,961
		2,40,24,793	4,60,74,961
	Closing Balance	-	-
	Cost of material consumed	2,40,24,793	4,60,74,961
Note-19	Employee Benefit Expenses		
	1) Salaries and Wages	3,66,74,870	3,26,88,093
	2) Contribution to Provident and other fund	17,89,368	4,75,937
	3) Staff Welfare Expenses	4,27,867	5,24,579
		3,88,92,105	3,36,88,609
Note-20	Finance Costs		
	1) Interest Expense	7,94,071	5,08,76,359
	2) Other borrowing Costs	6,85,377	41,52,888
		14,79,448	5,50,29,247



NOIDA MEDICARE CENTRE LIMITED

Note-21	Other Expenses				
	1) Payment to the Auditors:				
	a. As Auditors		6,35,000	6,35,000	
	2) Consumption of Stores & Spare Parts		12,35,262	34,51,532	
	3) Power & fuel		1,04,97,236	1,18,83,982	
	4) Rent		1,88,760	1,77,622	
	5) Repair to buildings		2,74,145	19,48,943	
	6) Repair to Machinery		56,85,586	79,37,615	
	7) Insurance		1,04,342	1,42,356	
	8) Misc. Expenses		10,05,191	19,61,004	
	9) Professional Charges		7,62,23,236	7,88,49,631	
	10) Payment for Contractual Services		-	1,34,86,578	
	11) Patient Expenses		21,93,821	33,38,189	
	12) Hospital Upkeep Expenses		68,45,178	57,50,937	
	13) Printing & Stationery Expense		18,45,692	14,68,473	
	14) Travelling & conveyance		13,31,380	12,67,144	
	15) Postage, Telegrams & Telephones		6,86,149	8,96,299	
	16) Securities Charges		19,94,168	18,57,506	
	17) Vehicle Expenses		20,67,793	14,48,480	
	18) Marketing, Advertisement & Publicity		9,13,426	27,91,298	
	19) Discount & Deductions		55,97,478	62,88,523	
	20) Repairs & Maintenance		5,76,642	14,23,161	
	21) Bad Debts		-	2,95,33,343	
			11,99,00,485	17,65,37,616	
Note-22	Earnings Per Share (EPS)				
	Profit/(Loss) attributable to the equity shareholders		(2,85,94,313)	(13,76,45,166)	
	Number/Weighted average number of equities share		1,44,58,500	1,44,58,500	
	Outstanding at the end of year		1,44,58,500	1,44,58,500	
	Nominal value of Equity Shares		10.00	10.00	
	Basic Earnings per share		(1.98)	(9.52)	
	Diluted Earnings per share		(1.98)	(9.52)	
Note-23	Related Party Transactions				
	Related party disclosure required under Accounting Standard-18 issued by the Institute of Chartered Accountant of India are given below:				
	A. List of Related Parties with whom transactions have taken place and Relationships:				
	Sl. No	Name of the Related Party	Nature of Relationship		
	1	NMC Imaging & Diagnostics Pvt Ltd	Associate company		
	2	NMC Biopharm Ltd	Associate company		
	3	Rancan Impex Pvt Ltd	Associate company		
	4	Dr Naveen Chaudhri	Key Managerial Personnel		
	5	Mrs. Amita Chaudhri	Key Managerial Personnel		
	6	Mr. Ananjan Chaudhri	Key Managerial Personnel		
	Transactions during the year ended 31 st March, 2019 and balances with related parties:				
	Sl.No.	Nature of Transactions	Associate Company	Key Managerial Personnel	Total
	1	Remuneration	-	39,60,000	39,60,000
			-	(35,70,000)	(35,70,000)
	2	Refund of Unsecured Loan	6,51,894	26,80,185	33,32,079
			(28,18,850)	(3,72,37,018)	(4,00,55,868)
	3	Unsecured Loan Received	86,55,394	6,50,000	93,05,394
			(13,04,146)	(3,62,01,640)	(3,75,05,786)
	4	Amount receivable against term loan given	(8,68,50,000)	-	(8,68,50,000)
	5	Balances as on 31.03.2019			
		-Receivable	8,68,50,000	-	8,68,50,000
		-Payable	80,03,500	1,01,55,535	1,81,59,035
	*Previous Year figures in bracket				



NOIDA MEDICARE CENTRE LIMITED

Note-24	Leases		
	Asset Taken on Lease		
	The Company has not taken premises on lease. Total expenditure on lease is amounting to Rs. NIL (Previous Year Rs. NIL).		
Note-25	In view of the management, the current assets, loans and advances have a value on realization in the ordinary courses of business at least equal to the amount, at which they are stated in the Balance Sheet as at 31st March, 2019.		
Note-26	There is no reportable segment of the company in view of the Accounting Standard -17 'Segment Reporting' as issued by the Companies (Accounting Standards) Rules, 2006		
Note-27	Directors Remuneration		
	Managerial Remuneration as per Companies Act, 2013		
	S.No.	Particulars	Managing Director
			Current Year Previous Year
	1	Salaries	3960000 3570000
	2	Perquisites	0 0
		Total	3960000 3570000
Note-28	Sundry Debtors, Sundry Creditors and secured loans & advances are subject to confirmation from respective parties.		
Note-29	Medium and Small Note		
	As per the MSME Act, 2006, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with them. The management states that some of the suppliers have confirmed they are registered under the provisions of the Act. In view of this, the liability of the interest and disclosures has been done in the financial statement.		



NOIDA MEDICARE CENTRE LIMITED

Noida Medicare Centre Ltd
E-485, 2nd Floor, Near Old Police Station
Opposite Punit Apartment, New Ashok Nagar
Delhi, East Delhi-110096 India
CASH FLOW FOR YEAR ENDED MARCH 31, 2019

Particulars		Amount in Rupees	
		As at March 31, 2019	As at March 31, 2018
1	CASH INFLOW		
	Cash Inflow from Operating activities		
	<i>(a) Profit from operating activities</i>	(3,04,32,243)	(13,90,85,078)
	Adjustments:		
	Depreciation and amortization	2,19,27,049	2,69,94,686
	Bad Debts Written off	-	2,95,33,343
	Discount and Deductions	-	62,88,523
	Interest / Dividend	14,79,448	5,50,29,247
	<i>(b) Working capital changes:</i>		
	- Decrease in inventories	-	-
	- Decrease in trade receivables	-	7,93,584
	- Decrease in long-term loans and advances	-	5,73,836
	- Increase/decrease in other current liabilities and reserves	-	1,68,56,900
	<i>(c) Income tax refund</i>		
	Total of (1)	(70,25,746)	(30,14,960)
	Cash Inflow from Investing Activities		
	<i>(a) Proceeds from sale of fixed assets</i>	-	400,000
	<i>(b) Proceeds from sale of investments</i>	-	-
	Total of (2)	-	400,000
	Cash Inflow from Financing activities		
	<i>(a) Proceeds from long-term borrowings</i>	2,46,50,007	-
	<i>(b) Proceeds from short-term borrowings</i>	61,52,471	17,52,65,773
	Total of (3)	3,08,02,478	17,52,65,773
	TOTAL CASH INFLOWS (1+2+3) (1)	2,37,76,732	17,26,50,812
	CASH OUTFLOW		
	Cash outflow from Operating activities		
	<i>(a) Loss from operating activities</i>		
	Adjustments:		
	Gain on sale of fixed assets	-	-
	<i>(b) Working capital changes:</i>		
	- Increase in short-term loans and advances	84,50,723	6,50,58,241
	- Increase in trade receivables	46,380	-
	- Decrease in other current liabilities	1,03,58,639	-
	- Decrease in trade payables	17,33,761	56,25,907
	<i>(c) Direct Taxes Paid:</i>	2,400	-
	Total of (1)	2,05,91,903	7,06,84,148
	Cash Outflow from Investing Activities		
	<i>(a) Purchase of fixed assets</i>	16,56,738	3,91,556
	Total of (2)	16,56,738	3,91,556



NOIDA MEDICARE CENTRE LIMITED

Cash Outflow from Financing activities			
(a) Repayment of short-term borrowings		-	4,66,85,064
(b) Interest and other finance costs		14,79,448	5,50,29,247
Total of (3)		14,79,448	10,17,143,11
TOTAL CASH OUTFLOWS (1+2+3) (II)		2,37,28,089	17,27,90,015
Net (decrease)/increase in cash and cash equivalents (I-II)		48,642	(1,39,203)
Add: Cash and cash equivalents at the beginning of the period		6,41,126	7,80,331
Cash and cash equivalents at the end of the period		6,89,772	6,41,126
Auditors Certificate			
We have examined the attached Cash Flow Statement of NOIDA MEDICARE CENTRE LTD for the year ended 31st March 2019. The Statement has been prepared by the company in accordance with the requirements of the Accounting Standard 3 issued by ICAI and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the company.			

For Keshav Prasad Bansal

Chartered Accountants

Keshav Prasad Bansal

Prop.

Membership No : 505117

Place : New Delhi
Date : 30-05-2019

Details of Directors seeking Appointment/Reappointment at the ensuing Annual General Meeting

Mr. Shailesh Sehgal (DIN- 08146172)

Mr. Shailesh Sehgal has got vast experience in the field of management and administration. He has been serving the industry since last 25 years. He has served various organizations and his contribution towards betterment of industries has been excellent so far. He has got varied experience in the fields of management, administration and allied activities.