

**DIALFORHEALTH GREENCROSS LIMITED**

**CIN No.: U51397GJ2005PLC061284**

Regd. Office: "ZYDUS TOWER", Satellite Cross Roads,  
Sarkhej Gandhinagar Highway, Ahmedabad-380015

Phone No.: 079-26868100 (20 lines); Fax No.: 079-26868337

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**NOTICE**

**NOTICE** is hereby given that the 13<sup>th</sup> Annual General Meeting of the Company will be held on Friday, the 10<sup>th</sup> day of August 2018 at 11:00 a.m. at the registered office of the Company to transact the following business:

**Ordinary business:**

1. To receive, consider, and adopt the audited Financial Statements for the year ended on March 31, 2018 along with the report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nitin D. Parekh [DIN: 00155570], Director, of the Company who retires by rotation and being eligible offered himself for reappointment.
3. To appoint Mukesh M. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 106625W) as the Statutory Auditors of the Company for a period of five years from the conclusion of Thirteenth Annual General Meeting till the conclusion of Eighteenth Annual General Meeting and to fix their remuneration.

**NOTES:**

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in the aggregate not more than ten per cent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

Date: May 23, 2018

Place: Ahmedabad

By order of the Board of Directors

*Parekh Nitin D.*

**Mr. Nitin D. Parekh**  
**Chairman**

**DIALFORHEALTH GREENCROSS LIMITED**

**CIN No.: U51397GJ2005PLC061284**

**Regd. Office:** "Zydus Tower", Satellite Cross Roads,  
Sarkhej-Gandhinagar Highway, Ahmedabad-380015

Phone: +91-79-2686 8100 (20 Lines) Fax: +91-79-2686 2365

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**Directors' Report to the Members**

Your Directors are pleased to present the **Thirteenth** Annual Report and the Audited Financial Statements for the Financial Year ended on March 31, 2018.

**Financial Results:**

The Company has not carried any commercial activity during the year under report. The Company has incurred a loss of Rs. 24,000/- during the year. Adding thereto, loss of Rs. 19,67,000/- brought forward from the previous year, accumulated loss of Rs. 19,91,000/- for the year has been carried forward to the Balance Sheet.

**Dividend:**

In view of carried forward loss, no dividend is recommended by the Directors for the year under review.

**Fixed Deposits:**

During the year under review, the Company has not accepted by Deposits from the Public.

**Related Party Transactions:**

During the year under report there has been no transaction with any related party, and therefore there is no information required to be provided under section 134[3][h] of the Companies Act, 2013 ["the Act"] and Rules made thereunder with respect to disclosure of particulars of material transactions with the related parties.

**Directors:**

In accordance with the provisions of section 152[6] of the Act and in terms of the Articles of Association of the Company, Mr. Nitin D. Parekh [DIN: 00155570], Director will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

**Disclosures:**

There have been no material changes and commitments, which may affect the financial position of the Company between the end of the financial year and the date of report.

**Directors' Responsibility Statement:**

In terms of section 134[3][c] of the Act and to the best of their knowledge and belief, and according to the information and explanations provided to them, your Directors hereby make the following statements:

- (a) that in preparation of the Annual Financial Statements, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;
- (b) that such accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2018 and of the loss of the Company for the year ended on that date,
- (c) that proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for prevention and detection of fraud and other irregularities,
- (d) that the annual financial statements have been prepared on a going concern basis,
- (e) that proper internal financial controls were in place and that the financial controls were adequate and operating effectively and
- (f) that the systems to ensure compliance with the provisions of all applicable laws were in place and adequate and operating effectively.

**Board Meetings:**

During the year, five Board meetings were convened and held on May 25, 2017, August 9, 2017, November 14, 2017, February 8, 2018 and March 27, 2018. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

**Statutory Auditors and their Report:**

Mukesh M. Shah & Co., Chartered Accountants, (Firm Registration No. 106625W) Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting (AGM) and is eligible for re-appointment.

Pursuant to provisions of section 139 of the Act and the Rules made thereunder, the Board proposes to appoint Mukesh M. Shah & Co., Chartered Accountants as Statutory Auditors of the Company for a period of five years from the conclusion of Thirteenth Annual General Meeting till the conclusion of Eighteenth Annual General Meeting, subject to approval of the members at the ensuing Annual General Meeting. They have provided the consent to act as

the Statutory Auditors of the Company and furnished a certificate confirming the eligibility under section 141 of the Act and Rules made thereunder.

The Board has duly reviewed the Statutory Auditor's Report on the Accounts. The observations and comments, appearing in the Auditor's Report are self-explanatory and do not call for any further explanation / clarification by the Board of Directors as provided under section 134 of the Act.

**Corporate Social Responsibility [CSR]:**

The Company does not fall in any of the criteria given in section 135 (1) of the Act and therefore the Company is not required to comply with the relevant provisions of the said section during the year under review.

**Extract of annual return:**

The relevant information in the prescribed Form No. MGT-9 pertaining to abstract of annual return is attached to this report as **Annexure-A**.

**Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo:**

The Company has not undertaken any business activities during the year, therefore information on conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under section 134[3][m] of the Act read with the Companies [Accounts] Rules, 2014, is not required to be disclosed separately.

**General Disclosures:**

Your Directors state that the Company has made disclosures in this report the items prescribed in section 134[3] of the Act and rule 8 of The Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year.

**Appreciation:**

Your Directors wish to express their appreciation for the co-operation and support extended by the parent Company.

**On behalf of the Board of Directors**

Place: Ahmedabad  
Date: May 23, 2018

*parekh Nitin*  
**Nitin D. Parekh**  
**Chairman**

## Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2018

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

I. Registration and other details	
CIN	U51397GJ2005PLC061284
Registration Date	July 8, 2005
Name of the Company	Dialforhealth Greencross Limited
Category / Sub-Category of the Company	Public Limited Company Limited by shares
Address of the Registered Office and Contact details	“Zydus Tower”, Satellite Cross Roads, Sarkhej-Gandhinagar Highway, Ahmedabad–380015. Phone +91–79–26868100 (20 lines) Fax +91–79–26868337
Whether listed company	No
Name, address and contact details of Registrar and Transfer Agent, if any	Not Applicable

## II. Principal Business Activities of the Company

Sale of pharmaceutical products by operating retail chain of pharmacy shops

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Promotion/marketing of pharmaceutical products	47721	No business carried out during the year.

## III. Particulars of holding, subsidiary and Associate Companies:

Sr. No.	Name and Address of the Company	CIN No.	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	Dialforhealth India Limited Zydus Tower, Satellite Cross Roads, Sarkhej–Gandhinagar Highway, Ahmedabad–380 015.	U85110GJ2000PLC037488	Holding Company	100%	2[46]





Category of Shareholders	No. of shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
<b>Sub-Total (B)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>2,50,000</b>	<b>2,50,000</b>	<b>100%</b>	-	<b>2,50,000</b>	<b>2,50,000</b>	<b>100%</b>	-

**ii) Shareholding of Promoters:**

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
Dialforhealth India Limited	2,15,000	86%	Nil	2,15,000	86%	Nil	-
Mr. Pankaj R. Patel	*6,250	2.50	Nil	*6,250	2.50	Nil	-
Mrs. Taraben R. Patel	*9,900	3.96	Nil	*9,900	3.96	Nil	-
Mrs. Pritiben P. Patel	*6,250	2.50	Nil	*6,250	2.50	Nil	-
Dr. Sharvil P. Patel	*6,250	2.50	Nil	*6,250	2.50	Nil	-
Mrs. Shivani P. Patel	*6,250	2.50	Nil	*6,250	2.50	Nil	-
Dr. Mukesh R. Patel	*100	0.04	Nil	*100	0.04	Nil	-
<b>Total</b>	<b>2,50,000</b>	<b>100.00%</b>	Nil	<b>2,50,000</b>	<b>100.00%</b>	Nil	-

\* Shares held as nominee of Dialforhealth India Limited



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

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	<b>No change during the year</b>			
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):				
At the end of the year				

**iv) Shareholding Pattern of top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

For each of the top 10 shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
NIL				

**v) Shareholding of Directors and Key Managerial Personnel [KMP]:**

**A. Directors [Other than KMP]:**

Particulars	Mr. Nitin D. Parekh	Mr. Harish Sadana	Mr. Virendra K. Sharma
At the beginning of the year: Number of Shares	Nil	Nil	Nil
% of total shares held	-	-	-
Date wise increase / decrease in shareholding:	Nil	Nil	Nil
At the end of the year: Number of Shares	Nil	Nil	Nil
% of total shares held	-	-	-

**B. Key Managerial Personnel: Nil****V. INDEBTEDNESS**

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

Rs. in Lacs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	Nil	Nil	Nil	Nil
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>	Nil	Nil	Nil	Nil
Addition				
Reduction				
<b>-Net Change</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

**B. Remuneration to other Director:**

1. Independent Directors: **Nil**
2. Other Non-Executive Directors: **Nil**

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

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)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		

On behalf of the Board of Directors

*Parekh Nitin D'*

**Nitin D. Parekh**  
Chairman

Place: Ahmedabad  
Date: May 23, 2018

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF DIALFORHEALTH GREENCROSS LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **DIALFORHEALTH GREENCROSS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss [including Other Comprehensive Income], the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information [hereinafter referred to as "financial statements"].

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards [Ind-AS] specified under Section 133 of the Act, read with the relevant Rules issued thereunder.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

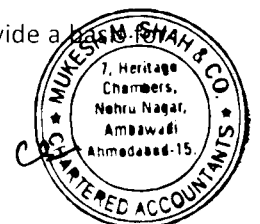
Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

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



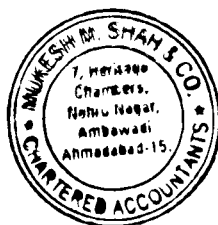
### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March, 2018 and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of 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, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant Rules issued thereunder;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - a. the Company does not have any pending litigations which would impact its financial position;
    - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For MUKESH M. SHAH & CO.  
Chartered Accountants  
Firm Registration No.: 106625W



*C. S. Shah*

[Chandresh S. Shah]  
Partner

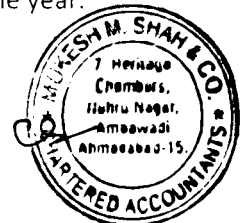
Membership No.: 042132

Place : Ahmedabad  
Date : May 23, 2018

**“ANNEXURE-A” REFERRED TO IN THE INDEPENDENT AUDITORS’ REPORT TO THE MEMBERS OF  
DIALFORHEALTH GREENCROSS LIMITED ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018.**

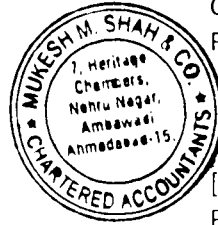
Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- 1) The Company does not hold any fixed assets hence clause (i)(a), (i)(b) and (i)(c) of paragraph 3 of the Order are not applicable to the Company for the year under review.
- 2) The Company does not deal in any inventory hence this clause is not applicable to the Company for the year under review.
- 3) The Company has not granted any loan, secured or unsecured, to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- 4) In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees or security or made any investments to which provisions of section 185 and 186 of the Act is applicable, and accordingly paragraph 3 (iv) of the Order is not applicable to the Company.
- 5) The Company has not accepted any deposit from the Public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. Further, we are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Court or Tribunal, in this regard.
- 6) In absence of any manufacturing activity carried out by the company, the requirement of maintenance of cost records under sub section 1 of section 148 of the Companies Act, 2013 are not applicable to the Company during the year under audit.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has been regular in depositing undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-tax, Sales-tax, Service tax, Value added Tax, and any other material statutory dues during the year with the appropriate authorities. Moreover, as at 31st March, 2018, there are no such undisputed dues payable for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, there is no due under dispute for the Income Tax, Sales Tax, Value added Tax, Excise Duty and Service Tax, GST and other material statutory dues as at 31st March, 2018.
- 8) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not defaulted in repayment of loans or borrowings from any financial institution, banks, government or due to debenture holders during the year.
- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The Company has not availed any term loans during the year.



- 10) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 (with schedule V) of the Act.
- 12) In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- 14) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- 16) In our opinion and according to the information & explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For MUKESH M. SHAH & CO.  
Chartered Accountants  
Firm Registration No.: 106625W



*C S Shah*

[Chandresh S. Shah]  
Partner

Membership No.: 042132

Place : Ahmedabad  
Date : May 23, 2018

**Annexure - B to in the Independent Auditors' Report of even date to the members of  
DIALFORHEALTH GREENCROSS LIMITED for the year ended 31<sup>st</sup> March, 2018.**

**Report on the Internal Financial Control 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 **DIALFORHEALTH  
GREENCROSS LIMITED** ("the company") as of March 31, 2018 in conjunction with our audit of the  
financial statements of the Company for the year ended on that date.

**Management Responsibility for Internal Financial Controls**

The company's management is responsible for establishing and maintaining internal financial control 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

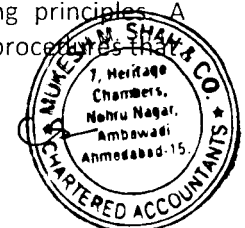
Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 based on the assessed risk. The procedures selected depend on the auditor's Judgement, including the assessment of the material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that





- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal financial 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.

Place : Ahmedabad  
Date : May 23, 2018



For MUKESH M. SHAH & CO.  
Chartered Accountants  
Firm Registration No.: 106625W

*CS Shah*

[Chandresh S. Shah]  
Partner  
Membership No.: 042132

**Dialforhealth Greencross Limited**  
**Balance Sheet as at March 31, 2018**

Particulars	Note No.	INR-Thousands	
		As at March 31	
		2018	2017
<b>ASSETS:</b>			
<b>Current Assets:</b>			
Financial Assets:			
Cash and Cash Equivalents	3	530	575
<b>Total</b>		<b>530</b>	575
<b>EQUITY AND LIABILITIES:</b>			
<b>Equity:</b>			
Equity Share Capital	4	2,500	2,500
Other Equity	5	(1,991)	(1,967)
		509	533
<b>Current Liabilities:</b>			
Financial Liabilities:			
Other Financial Liabilities	6	21	42
<b>Total</b>		<b>530</b>	575
<b>Significant Accounting Policies</b>	2		
<b>Notes to the Financial Statements</b>	1 to 15		

As per our report of even date

For Mukesh M. Shah & Co.,  
Chartered Accountants  
Firm Registration Number: 106625W

*C S Shah*

Chandresh S. Shah  
Partner  
Membership Number: 042132  
Ahmedabad, Dated: May 23, 2018



For and on behalf of the Board

*Parekh Nitin D*

Nitin D. Parekh  
Chairman

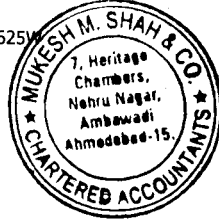
*H. Saana*  
Harish Saana  
Director

**Dialforhealth Greencross Limited**  
**Statement of Profit and Loss for the year ended March 31, 2018**

Particulars	Note No.	INR-Thousands	
		Year ended March 31	
		2018	2017
<b>EXPENSES:</b>			
Other Expenses	8	24	24
<b>Total Expenses</b>		<b>24</b>	<b>24</b>
<b>Loss before Tax</b>		<b>(24)</b>	<b>(24)</b>
Less: Tax Expense	9	-	-
<b>Loss for the year</b>		<b>(24)</b>	<b>(24)</b>
Other Comprehensive Income for the year [Net of tax]		-	-
<b>Total Comprehensive Income for the year [Net of Tax]</b>		<b>(24)</b>	<b>(24)</b>
<b>Basic and Diluted Earning per Equity Share [EPS] [INR]</b>	10	<b>(0.10)</b>	<b>(0.10)</b>
<b>Significant Accounting Policies</b>	2		
<b>Notes to the Financial Statements</b>	1 to 15		

As per our report of even date

For Mukesh M. Shah & Co.,  
 Chartered Accountants  
 Firm Registration Number: 106625



*C S Shah*

Chandresh S. Shah  
 Partner  
 Membership Number: 042132  
 Ahmedabad, Dated: May 23, 2018

For and on behalf of the Board

*Nitin D. Parekh*

Nitin D. Parekh  
 Chairman

*H. Sadana*  
 Harish Sadana  
 Director

**Dialforhealth Greencross Limited**  
**Cash Flow Statement for the year ended March 31, 2018**

Particulars	INR-Thousands	
	Year ended March 31	
	2018	2017
<b>A Cash flows from operating activities:</b>		
Loss before tax	(24)	(24)
Adjustments for:		
Decrease in other liabilities	(21)	(6)
Net cash from operating activities	(45)	(30)
<b>B Cash flows from investing activities:</b>		
Net cash from investing activities	-	-
<b>C Cash flows from financing activities:</b>		
Proceeds from borrowings	-	-
<b>Net [Decrease]/ increase in cash and cash equivalents</b>	<b>(45)</b>	<b>(30)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>575</b>	<b>605</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>530</b>	<b>575</b>

**Notes to the Cash Flow Statement**

- 1 All figures in brackets are outflows.
- 2 Cash and cash equivalents at the end [beginning] of the year include INR Nil [INR Nil] not available for immediate use.
- 3 Effective April 1, 2017, the Company has adopted the amendment to Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of the amendment did not have any material impact on the financial statements.

4 Cash and cash equivalents comprise of:

	As at March 31		
	2018	2017	2016
a Cash on Hand	3	-	2
b Balances with Banks	527	575	603
c Total	530	575	605

As per our report of even date

For Mukesh M. Shah & Co.,  
Chartered Accountants  
Firm Registration Number: 106625W

*C S Shah*

Chandresh S. Shah  
Partner

Membership Number: 042132  
Ahmedabad, Dated: May 23, 2018



For and on behalf of the Board

*Parekh Nitin D.*

Nitin D. Parekh  
Chairman

*H. Sadana*  
Hatish Sadana  
Director

**Dialforhealth Greencross Limited**  
**Statement of Change in Equity for the year ended March 31, 2018**

**a Equity Share Capital:**

	No. of Shares	INR-Thousands
<b>Equity Shares of INR 10/- each, Issued, Subscribed and Fully Paid-up:</b>		
As at March 31, 2016	50,000	500
As at March 31, 2017	50,000	500
As at March 31, 2018	50,000	500

**b Other Equity:**

	INR-Thousands	
	Reserves and Surplus Retained Earnings	Total
<b>As at March 31, 2016</b>	<b>(1,943)</b>	<b>(1,943)</b>
Add: Loss for the year	(24)	(24)
Add: Other Comprehensive income	-	-
<b>As at March 31, 2017</b>	<b>(1,967)</b>	<b>(1,967)</b>
Add: Loss for the year	(24)	(24)
Add: Other Comprehensive income	-	-
<b>As at March 31, 2018</b>	<b>(1,991)</b>	<b>(1,991)</b>

As per our report of even date  
 For Mukesh M. Shah & Co.,  
 Chartered Accountants  
 Firm Registration Number: 106625W

For and on behalf of the Board

*C. S. Shah*

Chandresh S. Shah  
 Partner  
 Membership Number: 042132  
 Ahmedabad, Dated: May 23, 2018



*Nitin D. Parekh*

Nitin D. Parekh  
 Chairman

*H. Sadana*  
 Harsh Sadana  
 Director

**Dialforhealth Greencross Limited**

**Note: 1-Company overview:**

Dialforhealth Greencross Limited [the Company] was incorporated on July 8, 2005. The company's registered office is situated at Zydus Tower, Satellite Cross Roads, Ahmedabad. The company has not carried out any business activity during the year. These financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors at their meeting held on May 23, 2018.

**Note: 2-Significant Accounting Policies:**

**A** The following note provides list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

**1 Basis of preparation:**

- A** The financial statements are in compliance with Indian Accounting Standards [Ind AS] notified under the Companies [Indian Accounting Standards] Rules, 2015, as amended and other relevant provisions of the Companies Act, 2013.
- B** The financial statements have been prepared on historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:
- i Certain financial assets and liabilities measured at fair value [refer accounting policy regarding financial instruments]

**2 Use of Estimates:**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of income and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments are provided below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements.

**Critical estimates and judgments**

**a Taxes on Income:**

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

**3 Revenue Recognition:**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is shown net of returns, trade allowances, rebates, value added taxes and volume discounts.

**4 Taxes on Income:**

Tax expenses comprise of current and deferred tax.

**A Current Tax:**

- a Current tax is measured at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provisions of the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- b Current tax items are recognised in co-relation to the underlying transaction either in Statement of Profit and Loss, OCI or directly in equity.

**B Deferred Tax:**

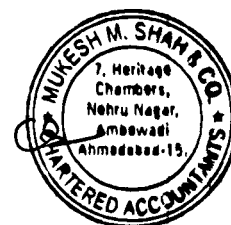
- a Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

**5 Cash and Cash Equivalents:**

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

**6 Provisions, Contingent Liabilities and Contingent Assets:**

- A** Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/ disclosure is made. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are not recognised but are disclosed separately in financial statements.
- B** If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.



**Note: 2-Significant Accounting Policies-Continued:****7 Financial Instruments:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**A Financial Liabilities:****a Initial recognition and measurement:**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**b Subsequent measurement:**

Subsequently all financial liabilities are measured as amortised cost except for loans and borrowings, as described below:

**Loans and borrowings:**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of profit and loss.

**c Derecognition:**

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

**B Offsetting of financial instruments:**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**8 Fair Value Measurement:**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a In the principal market for the asset or liability, or
- b In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- a Level 1 — Quoted [unadjusted] market prices in active markets for identical assets or liabilities
- b Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- c Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation [based on the lowest level input that is significant to the fair value measurement as a whole] at the end of each reporting period.

**9 Earnings per Share:**

Basic earnings per share are calculated by dividing the net profit or loss [excluding other comprehensive income] for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits [consolidation of shares] that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss [excluding other comprehensive income] for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**B Standards issued but not yet effective:**

In March 2018, the Ministry of Corporate Affairs [MCA] issued the Companies [Indian Accounting Standards] Amendment Rules, 2018 notified Ind AS 115 "Revenue from Contract with Customers" and Appendix B to Ind AS 21 "Foreign currency transactions and advance consideration". Both these amendments are applicable to the Company from April 1, 2018.

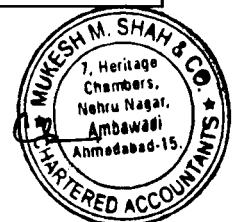
**Ind AS 115:**

On March 28, 2018, the MCA notified the Ind AS 115. The core principle of the new standard is that an entity should recognize revenue to the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

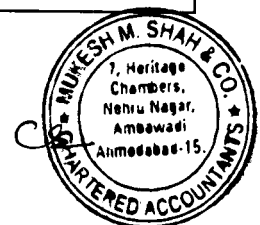
The standard permits two possible methods of transition:

- a) Retrospective approach – Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.
- b) Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application [Cumulative catch-up approach]

The effective date for adoption of Ind AS 115 is financial period beginning on or after April 1, 2018. The Company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly, comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The effect on adoption of Ind AS 115 is expected to be insignificant.



<b>Dialforhealth Greencross Limited</b>			
<b>Notes to the Financial Statements</b>			
		<b>INR-Thousands</b>	
		<b>As at March 31</b>	
		<b>2018</b>	<b>2017</b>
<b>Note: 3-Cash and Cash Equivalents:</b>			
Balances with Banks		527	575
Cash on Hand		3	-
<b>Total</b>		<b>530</b>	<b>575</b>
<b>Note: 4-Equity Share Capital:</b>			
<b>Authorised:</b>			
750,000 [as at March 31, 2017: 750,000 ] Equity Shares of Rs.10/- each		7,500	7,500
		<b>7,500</b>	<b>7,500</b>
<b>Issued, Subscribed and Paid-up:</b>			
250,000 [as at March 31, 2017: 250,000 ] Equity Shares of Rs.10/- each, fully paid-up		2,500	2,500
<b>Total</b>		<b>2,500</b>	<b>2,500</b>
A There is no change in the number of equity shares as at the beginning and end of the year. Number of equity shares at the beginning and at the end of year		<b>250,000</b>	250,000
B The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in the case of interim dividend. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.			
C All Equity shares of Rs. 10/- each, fully paid held by Holding Company, Dialforhealth India Limited and its nominees.			
Number of Shares		<b>250,000</b>	250,000
% to total share holding		<b>100%</b>	100%
<b>Note: 5-Other Equity:</b>			
<b>Retained Earnings:</b>			
Balance as per last Balance Sheet		(1,967)	(1,943)
Add: Loss for the year		(24)	(24)
Balance as at the end of the year		<b>(1,991)</b>	<b>(1,967)</b>
<b>Total</b>		<b>(1,991)</b>	<b>(1,967)</b>
<b>Note: 6-Other Financial Liabilities:</b>			
Accrued Expenses		21	42
<b>Total</b>		<b>21</b>	<b>42</b>
As per the information available with the Company, there are no business transactions carried out during the year with any enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 [MSMED]. Further, there is no outstanding amount payable to any such enterprises, hence question of delayed payment or interest thereon does not arise.			
<b>Note: 7-Contingent Liabilities and Commitments [to the extent not provided for]</b>			
		-	-
		<b>INR-Thousands</b>	
		<b>Year ended March 31</b>	
		<b>2018</b>	<b>2017</b>
<b>Note: 8-Other Expenses:</b>			
Payment to the auditors [Including Service Tax]:			
As Auditor		12	12
For Other Services		9	10
Miscellaneous Expenses		3	2
<b>Total</b>		<b>24</b>	<b>24</b>
<b>Note: 9-Tax Expenses:</b>			
The Company has unabsorbed depreciation as well as carried forward losses under tax laws, resulting in to deferred tax assets. However, considering principle of prudence, deferred tax assets are not recognised in absence of convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.			
<b>Note: 10-Calculation of Earnings per Equity Share [EPS]:</b>			
The numerators and denominators used to calculate the basic and diluted EPS are as follows:			
a	Loss attributable to Shareholders	INR-Thousands <b>(24)</b>	(24)
b	Basic and weighted average number of Equity shares outstanding during the year	Numbers <b>250,000</b>	250,000
c	Nominal value of equity share	INR <b>10</b>	10
d	Basic EPS	INR <b>(0.10)</b>	(0.10)
<b>Note: 11-Segment Information:</b>			
The Company has not done any commercial activity during the year, hence, segment reporting is not required.			





**Dialforhealth Greencross Limited**  
**Notes to the Financial Statements**

**Note: 12-Related Party Transactions:**

**A Name of the Related Party and Nature of the Related Party Relationship:**

<b>a Holding Company:</b>	Dialforhealth India Limited		
<b>b Ultimate Holding Company:</b>	Cadila Healthcare Limited		
<b>c Fellow Subsidiary companies/ Firms:</b>			
Dialforhealth Unity Limited	Zydus Pharmaceuticals (USA) Inc. [USA]		
Zydus Healthcare Limited	Nesher Pharmaceuticals (USA) LLC [USA]		
Zydus Wellness Limited	Zydus Healthcare (USA) LLC [USA]		
M/s. Zydus Wellness-Sikkim, a Partnership Firm	Zydus Noveltch Inc. [USA]		
Liva Pharmaceuticals Limited	Hercon Pharmaceuticals LLC [USA]		
Zydus Technologies Limited	Zydus Healthcare S.A. (Pty) Ltd [South Africa]		
Alidac Pharmaceuticals Limited	Simayla Pharmaceuticals (Pty) Ltd [South Africa]		
Violio Healthcare Limited	Script Management Services (Pty) Ltd [South Africa]		
Acme Pharmaceuticals Private Limited	Zydus France, SAS [France]		
Alidac Healthcare Myanmar Limited [Myanmar]	Zydus Nikkho Farmaceutica Ltda. [Brazil]		
Zydus Lanka (Private) Limited [Sri Lanka]	Laboratorios Combix S.L. [Spain]		
Zydus Healthcare Philippines Inc. [Philippines]	Zydus Pharmaceuticals Mexico SA De CV [Mexico]		
Zydus International Private Limited [Ireland]	Zydus Pharmaceuticals Mexico Services Company SA De C.V.[Mexico]		
Zydus Netherlands B.V. [the Netherlands]	Etna Biotech S.R.L. [Italy]		
Z AHL B.V. [the Netherlands]	Zydus Worldwide DMCC [Dubai]		
Z AHL Europe B.V. [the Netherlands]	Zydus Discovery DMCC [Dubai]		
Bremer Pharma GmbH [Germany]	Sentynl Therapeutics Inc. [USA]		
<b>d Enterprises having significant influence over the company:</b>			
Unity Chemist & Druggists Private Limited			
<b>e Directors:</b>			
Mr. Nitin Parekh	Chairman	Mr. Virendra Kumar Sharma	Director
Mr. Harish Sadana	Director		

**B Transactions with Related Parties:**

There was no transaction with related party during the year.

**Note: 13-Financial Instruments:**

**A Fair values hierarchy:**

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices [unadjusted] in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**Financial Assets:**

The carrying amounts of trade receivables, loans and advances to related parties and other financial assets, cash and cash equivalents are considered to be the approximately equal to the fair values.

**Financial Liabilities:**

Fair values of loans, other financial liabilities and trade payables are considered to be approximately equal to the carrying values.

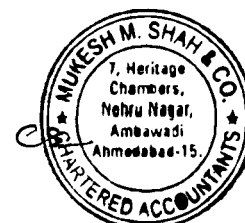
**Note: 14-Financial Risk Management:**

**A Financial instruments by category:**

	INR-Thousands			
	As at March 31, 2018			
	FVTPL	FVOCI	Amortised Cost	Total
<b>Financial assets:</b>				
Cash and Cash Equivalents			530	530
<b>Total</b>	-	-	530	530
<b>Financial liabilities:</b>				
Other Current Financial Liabilities			21	21
<b>Total</b>	-	-	21	21
	As at March 31, 2017			
	FVTPL	FVOCI	Amortised Cost	Total
<b>Financial assets:</b>				
Cash and Cash Equivalents			575	575
<b>Total</b>	-	-	575	575
<b>Financial liabilities:</b>				
Other Current Financial Liabilities			42	42
<b>Total</b>	-	-	42	42

**B Risk Management:**

The Company's risk management is done in close co-ordination with the board of directors. The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options.



**Dialforhealth Greencross Limited**  
**Notes to the Financial Statements**

**Note: 14-Financial Risk Management:-Continued:**

**Maturities of financial liabilities:**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

	INR-Thousands				Total
	< 1 year	1-2 year	2-3 year	> 3 years	
<b>As at March 31, 2018</b>					
<b>Non-derivative Financial Liabilities:</b>					
Other Financial Liabilities	21				21
<b>Total</b>	<b>21</b>	-	-	-	<b>21</b>
<b>As at March 31, 2017</b>					
<b>Non-derivative Financial Liabilities:</b>					
Other Financial Liabilities	42				42
<b>Total</b>	<b>42</b>	-	-	-	<b>42</b>

**Note: 15**

Though the accumulated loss exceeds the net worth of the company, the accounts are prepared on "going concern" basis in view of:

- a Continuous support extended by the Holding Company and
- b Long term strategic involvement of the Holding company in the present business activities of the company

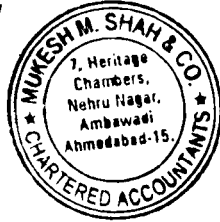
**Signatures to Significant Accounting Policies and Notes 1 to 15 to the Financial Statements**

As per our report of even date

For Mukesh M. Shah & Co.,  
Chartered Accountants  
Firm Registration Number: 106625W

*C. S. Shah*

Chandresh S. Shah  
Partner  
Membership Number: 042132  
Ahmedabad, Dated: May 23, 2018



For and on behalf of the Board

*Parekh Nitin D*

Nitin D. Parekh  
Chairman

*H. Sadana*  
Hansh Sadana  
Director