

E MEDITEK INSURANCE TPA LIMITED

BOARD OF DIRECTORS**Managing Director**

Mr. Gopal Verma

Directors

Mrs. Nisha Verma
Mrs. Ritu Kapoor
Mr. Ramesh Kapoor
Mr. Rajvir Tyagi
Mr. Carl Rene Philipp Thomas
Dr. Ahmed Tameem

Registered Office

B-9/6257, Vasant Kunj
New Delhi-110070

Corporate Office

577, Udyog Vihar, Phase-V,
Gurgaon, Haryana

Contact details

Tel+91 124 4466600-77

Fax+91 124 4466677

E mail: Investor@emeditek.com

Website

www.emeditek.com;

Auditors

M/s V. K Sehgal & Associates,
Chartered Accountants
201, Harsh Bhawan, 64-65,
Nehru Place, New Delhi- 110019
Contact at: 011-26425974, 26432366

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **17th Annual General Meeting** of the Shareholders of **M/s E-Meditek Insurance TPA Limited** will be held on **Saturday, the 23rd day of September, 2017** at **Four Points by Sheraton Hotel**, situated at **Plot No 9, National Highway 8, Samalka, Delhi** at **11:00 a.m.** to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the audited Statement of Profit and Loss for the year ended March 31, 2017 and the Balance Sheet as at that date, together with the reports of the Board of Directors and Auditors thereon;**
- 2. To declare Annual dividend @ 10% on Equity Shares for the year ended March 31, 2017;**
- 3. To appoint a director in place of Mr. Ramesh Kapoor, who retires by rotation and being eligible, offers herself for re-appointment.**
- 4. Appointment of Auditors**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139(1) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, the appointment of M/s V. K. Sehgal & Associates, Chartered Accountants (Firm Registration No. 011519N), who were appointed to hold office till 20th Annual General meeting of the Company be and is hereby ratified for the Financial year 2017-2018, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

- 5. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 196, 197, read with Schedule V to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the rules laid thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company approval of the Shareholders be and is hereby accorded for the appointment of Mrs Nisha Verma, as Whole-time Director of the Company for a period of five years with effect from April 1, 2017.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V to the Companies Act, 2013 and Companies (Appointment and Remuneration) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mrs Nisha Verma is appointed at a remuneration of up to INR 10,00,000/- (Ten Lacs only) per annum.

RESOLVED FURTHER THAT the aforesaid remuneration is payable even in case the Company has no profits or in case of inadequate profits, and for such period as may be allowed and subject to such compliances as required under provisions of Companies Act, 2013 as may be applicable in this regard.

RESOLVED FURTHER THAT pursuant to the Article no. 164 of the Articles of Association of the Company, the position of Whole time Director of the Company will be non-rotational.

RESOLVED FURTHER THAT Mrs Nisha Verma, as Whole time Director shall exercise and perform such powers and duties as the Board of the Directors of the Company shall from time to time, determine and subject to any direction and restrictions from time to time given and imposed by the Board of Directors and further subject to superintendence, control and directions of the Board of Directors. She will perform her duty in the best interest of the Company and the business of the Company.

RESOLVED FURTHER THAT all directors of the Company be and are hereby authorized jointly/severally to comply with all the formalities and to file necessary forms and/or returns with the Registrar of Companies and to

forward the certified true copy of the resolution to all the concerned authorities on behalf of the Board as may be required in this regard".

6. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, read with Schedule V to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the rules laid thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, consent of the Shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Gopal Verma, as Managing Director of the Company for a period of five years with effect from April 1, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V to the Companies Act, 2013 and Companies (Appointment and Remuneration) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Gopal Verma is appointed at a remuneration of up to INR 96,00,000/- (Ninety Six Lacs only) per annum and a guarantee commission of 1% of valuation of his personal property given as collateral security to the banks / financial institutions for secured loans granted by such banks / financial institutions to the Company, and such other terms and conditions as may be decided by the board of directors of the Company from time to time.

RESOLVED FURTHER THAT the aforesaid remuneration is payable even in case the Company has no profits or in case of inadequate profits, and for such period as may be allowed and subject to such compliances as required under provisions of Companies Act, 2013 as may be applicable in this regard.

RESOLVED FURTHER THAT pursuant to the Article no. 164 of the Articles of Association of the Company, the position of Managing Director of the Company will be non-rotational.

RESOLVED FURTHER THAT the Managing Director shall exercise and perform such powers and duties as the Board of the Directors of the Company shall from time to time, determine and subject to any direction and restrictions from time to time given and imposed by the Board of Directors and further subject to superintendence, control and directions of the Board of Directors. He shall have the general control on the management and superintendence of the Business of the Company with power to appoint and to dismiss employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts, deeds and things, which in the interest of the Company, provided however, that nothing shall be done by the Managing Director which by the Act or the Articles of the Company shall be transacted at a meeting of the Board by resolution or which shall be effective unless approved by the Board and which are expressly provided. He will perform his duty in the best interest of the Company and the business of the Company.

RESOLVED FURTHER THAT all directors of the Company be and are hereby authorized jointly/severally to comply with all the formalities and to file necessary forms and/or returns with the concerned Authorities and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

**For & on behalf of
E-Meditek Insurance TPA Limited**

**Managing Director
Gopal Verma
DIN: 00529931
Address: B – 9/6257,
Vasant Kunj, Delhi**

Date: May 30, 2017

Place: Delhi

NOTES:

- 1) Pursuant to Section 102 of the Companies Act, 2013, the Explanatory Statement setting out material facts and reasons for the proposed special businesses are appended herein.
- 2) The location map is hereby attached as **Annexure A** for the kind reference.
- 3) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Blank Proxy form is enclosed herewith. Proxy form duly completed should be deposited at the registered office of the Company not less than forty-eight hours (48 hours) before the scheduled time of the Annual General Meeting. No instrument of proxy shall be valid unless it is signed by the member or by his/her attorney duly authorised in writing or, in the case of body corporate, it is executed under its common seal, if any.
- 4) Every Member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four (24) hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than three (3) days in writing of the intension to inspect the proxies lodged shall be required to be provided to the Company. Members are also, requested to send their queries, if any, at least 7 (Seven) working days before the Annual General Meeting, so as to enable the Board to keep the information ready.
- 5) Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall. Attendance at the meeting will not be allowed without the production of the Attendance Slip duly signed.
- 6) The Ministry of corporate affairs has taken a 'Green initiative in Corporate Governance' by allowing paperless compliances by the companies through electronic mode. We propose to send all future communications, in electronic mode to the email address provided by you. So, shareholders whose e mail address is not registered with us are requested to please get your e mail address registered with us, so that your Company can contribute to the safety of environment.
- 7) Any Change in the registered address of the Members should also be immediately reported to the Company.
- 8) Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting except Saturdays, Sundays and Public Holidays.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Item No. 3

Mr Ramesh Kapoor was appointed as Additional director on December 18, 2010. He was regularised as non-executive director, liable to retire by rotation in the annual general meeting of the members dated September 24, 2011. As per the provisions of section 152 of the Companies Act 2013, he is liable to retire by rotation. Mr Kapoor, aged 67, has a vast experience and expertise in Finance and Corporate Management. He is a Fellow Member of Institute of Chartered Accountants of India and holds a Bachelor degree in commerce. He has received Rs. 80,000 as sitting fee for attending four board meetings held during the last year and does not hold any relationship with other, board members or key managerial employee of the Company.

Further, none of the Directors, Key Managerial Personnel of the Company or their relatives, except the appointee directors is, in any way, financially or otherwise, concerned or interested in the resolution.

Item no. 4

This explanatory statement is provided though strictly not required as per Section 102 of the Act. M/s V K Sehgal & associates, Chartered Accountants were appointed as the statutory auditors of the Company for a period of five years to hold office till the conclusion of the twentieth Annual general meeting to be held in the year 2020. As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM. Accordingly, ratification of the members is being sought for appointment of statutory auditors as per the proposal contained in the Resolution set out at item no. 4 of the Notice. The Board commends the Resolution at item No. 4 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

Item no. 5

Mrs. Nisha Verma is one of the first directors of the Company. She being one of the most active Directors had led the Company in its major endeavours. She has a calm personality and also is an intense policy maker who from time to time initiated the promotion and growth of the Company. She works under the supervision and control of the Board of Directors. She is graduate in commerce and has an intensive experience of the Industry of more than 20 years. She is one of the promoters of the company and holds 3.67 percent of shareholding.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The details of remuneration payable to Ms. Nisha Verma and the terms and conditions of the re-appointment have already been mentioned in the proposed resolution. Further, the details of remuneration and sitting fee received by her, during the last financial year has been mentioned in the notes to financial statements attached with the Notice.

Keeping in view her contribution towards the success of the Company's business, she is being nominated for the post of Whole time Director of the Company. Notice has been received from member signifying their intention to propose appointment of Ms. Nisha Verma as Executive Director of the Company along with a deposit of Rs 1,00,000. Her appointment, if made would in compliance of section 196 of the Companies Act 2013.

The Board of Directors recommends the resolution in relation to the re-appointment of Executive Director, for the approval of the shareholders of the Company. The disclosure under Clause 7(2) of Companies (Appointment & remuneration) Rules, 2014 is provided at **Annexure B** of this Notice so as to enable the company to pay the minimum remuneration to Ms Nisha Verma even in case of inadequate profits during the next three years.

Except Ms. Nisha Verma and Mr. Gopal Verma or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 5.

Item no. 6

Mr. Gopal Verma is one of the initial promoters of the Company and is working as Managing Director of the Company since May 23, 2005. His last re appointment was done in the Annual General Meeting held on September 22, 2012 for a period of five years with effect from April 1, 2013. His experience and vision helped in setting new and innovative future plans for the Company. He has brought in strong execution rigor to his work, and has considerably strengthened both innovation and new products development. Mr Verma is responsible for reinventing the E-Meditek Brand and charged with evolving the Group to a more brand-driven organisation. He is a commerce graduate and has

also done Masters in Business administration. He has a vast experience of Insurance industry of more than 35 years. Before joining E Meditek, he has worked for National Insurance, one of the best four insurance company in India.

He also holds around 47 percent of the shareholding in the Company. Keeping in view his rigorous efforts towards the growth of the Company's business, it has been proposed to reappoint him for further five years w.e.f April 1, 2018. Notice has been received from member signifying their intention to propose appointment of Mr. Gopal Verma as Managing Director of the Company along with a deposit of Rs. 1,00,000. His appointment, if made would in compliance of section 196 of the Companies Act 2013.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The remuneration and other terms and conditions of Mr. Verma's appointment as Managing Director as set out in the resolution is subject to your approval. Further, the details of remuneration and sitting fee received by him, during the last financial year has been mentioned in the notes to financial statements attached with the Notice.

The Shareholders of the Company in their last annual general meeting held on July 23, 2016 has already approved the payment of minimum remuneration even in case of inadequate profits in terms of clause 7(2) of Companies (Appointment & remuneration) Rules, 2014 for the period of three years with effect from April 1, 2016.

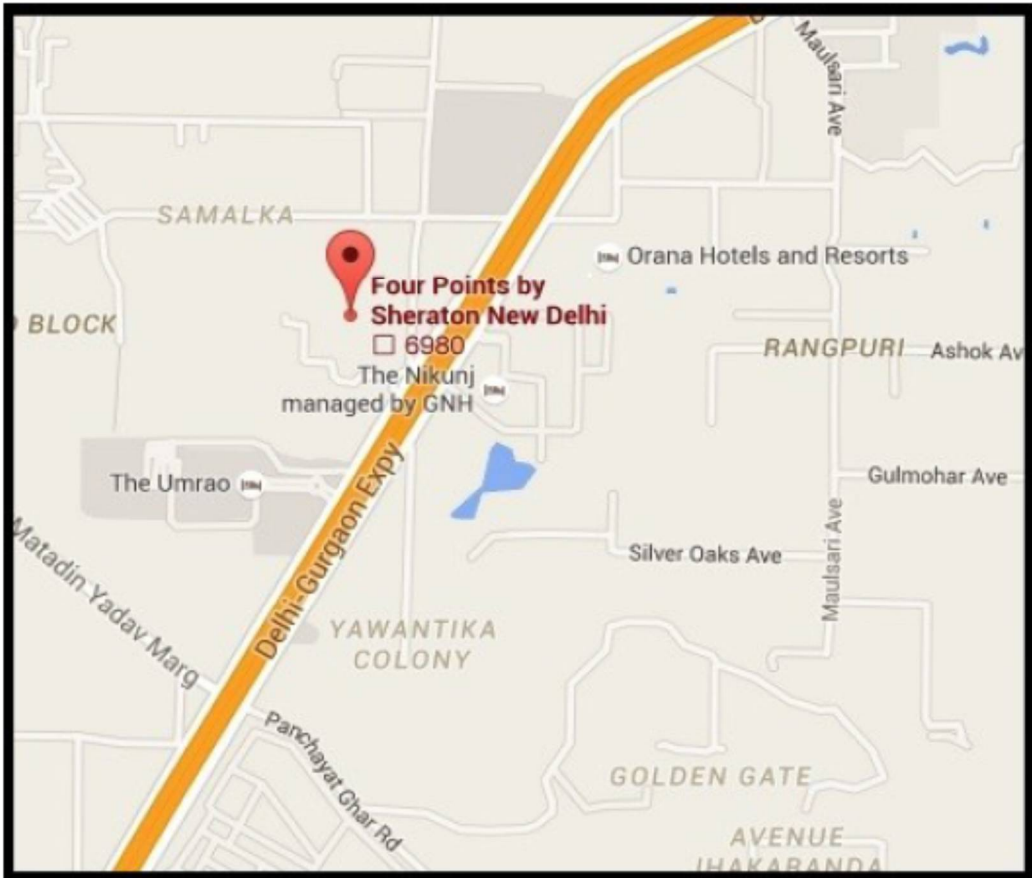
Except Ms. Nisha Verma and Mr. Gopal Verma or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 6.

**For & on behalf of
E-Meditek Insurance TPA Limited**

**Managing Director
Gopal Verma
DIN: 00529931
Address: B – 9/6257,
Vasant Kunj, Delhi**

**Date: May 30, 2017
Place: Delhi**

LOCATION MAP



Pursuant to the provisions of Schedule V, Rule 7 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and the other relevant provisions of the Companies Act and the secretarial standard 2, further information to be given for payment of remuneration in case of inadequate profits is as follows:

I. GENERAL INFORMATION
1) Nature of Industry:

The Company is engaged in the business of providing health insurance services and is duly licensed by the Insurance Regulatory & Development Authority (IRDA), to act as a 'Third Party Administrator' for and on behalf of various insurance Companies and undertakes the management of health insurance claims for them.

2) Date of Commencement of Commercial Production

The Company is in the business of providing health insurance services as a Third Party Administrator since its incorporation and the first license was received on 21st March, 2002 from the IRDA.

3) Financial Performance of the Company:

Financial Year	(Amount in Lacs)		
	2016-17	2015-16	2014-15
Sales & Other Income	5737.06	5655.06	4739.61
Profit before Depreciation & Tax	408.19	484.73	366.77
Depreciation	283.23	279.57	263.95
Profit / (Loss) before Tax	124.96	205.16	102.82
Tax (excluding deferred tax)	78.81	89.45	45.54
Profit after Tax	40.43	113.71	229.97

4) Foreign Earnings, investments or collaborations:

Financial Year	(Amount in Lacs) in INR		
	2016-17	2015-16	2014-15
Value of imports on CIF basis	Nil	Nil	Nil
FOB Value of Exports	Nil	Nil	Nil
Income (changed in INR)	Nil	0.66	3.70
Expenditure (changed in INR)	4.11	9.77	Nil

II. (A) INFORMATION ABOUT THE APPOINTEE (Mrs. Nisha Verma)
1) Background Details

Mrs. Nisha Verma is one of the First Director of the Company. She had an intensive experience of the Industry of more than 20 years. She is one of the promoters of the company and holds 3.67 percent of shareholding.

2) Past Remuneration and Proposed Remuneration

Mrs. Nisha Verma had received Rs. 8,16,000/- during the financial year 2016-2017 as remuneration and Rs. 80,000 as sitting fee. The remuneration proposed to be paid is as provided in the proposed resolution.

3) Job profile and its suitability:

She works under the supervision and control of the Board of Directors of the Company.

4) Comparative Remuneration:

The remuneration of Mrs. Nisha Verma is fully justifiable keeping in view the profile, position and enriched knowledge & vast experience and the position of Whole Time Director of the Company and comparable to that prevailing in the industry.

5) Pecuniary relationship :

Mrs. Nisha Verma is spouse of Mr. Gopal verma, who is among the initial promoter and first director of the Company and holds 46.5 percent of total shareholding of the Company. Further, Mrs. Nisha Verma holds 147,152 Equity Shares of Rs. 10/- each of the Company in his individual capacity, which is, approximately (3.7)%, of total shareholding of the Company.

III. OTHER INFORMATION

1) Reason of loss or inadequate profits:

The Company has witnessed constant pressure on the margins due to stiff competition, additionally, the Company registered reduced business volumes in the last quarter as an impact of demonetization. Overall revenue of the Company has registered a moderate growth of 1.11%. Keeping in view the increasing pressures, it is expected that company may have inadequate profits in the coming year too.

2) Steps taken or proposed to be taken for improvement

The Company has made constant efforts towards optimizing the cost of operations will also help in improving its profits. The management expects the emergence of new business prospects in the coming year to drive the growth further. The mixed business trend by the insurers is likely to continue for some more years consequently, negatively effecting the TPA business growth. However, the high growth in the health insurance business shall continue to cover up such negative impact on overall business.

3) Expected increase in productivity and profits in measurable terms:

The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The management is confident of keeping a higher growth ratio in the period to come.

IV. DISCLOSURES:

The details of remunerations and other information are given in this explanatory statement, financial statements and the Director's Report. Mrs Nisha Verma has attended 4 board meetings during the year 2016-2017.

The detail of other directorship, membership is as follows:

<u>Name of the Company</u>	<u>Date of Appointment as director</u>
1. E-Meditek Global Private Limited	18.11.2005
2. E-Meditek Assist Private Limited	12.02.2009
3. Wellogo Services Private Limited	-

The Company has not made the default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of aforementioned managerial persons. The Company has filed the Balance sheet and annual return which are due to be filed with the Registrar of Companies.

None of the Director and/or Key Managerial Personnel of the Company or their relatives, except Mr. Gopal Verma and Mrs. Nisha Verma (who are interested to the extent of remuneration that may be paid to them) are in any way concerned or interested in these resolutions.

The Directors recommend the resolutions at item no 5 for approval of the shareholders as Special Resolution.

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)
17thAnnual General Meeting on Saturday, September 23, 2017 at 11:00 a.m.
at Four Points by Sheraton Hotel, situated at Plot No 9, National Highway 8, Samalka, Delhi

E MEDITEK INSURANCE TPA LIMITED
CIN: U72200DL2000PLC106100
Registered Office: B-9/6257, Vasant Kunj, New Delhi – 110 070
Website: www.emeditek.com; e mail: Investor@emeditek.com
Tel: +91 124 4466600-77; Fax: +91 124 4466677

FULL NAME OF THE FIRST SHAREHOLDER	
JOINT SHAREHOLDERS, IF ANY	
FATHER'S/HUSBAND'S NAME	
ADDRESS IN FULL	
FULL NAME OF THE PROXY	

I hereby record my/our presence at the 17th Annual General Meeting of the Company being held on **Saturday, September 23, 2017 at 11:00 a.m. at Four Points by Sheraton Hotel, situated at Plot No 9, National Highway 8, Samalka, Delhi**

Member's Folio No. No. of Shares Held Signature of the Member or Proxy

- Note:*
- Please complete the Folio no. and name, sign this Attendance Slip & hand it over at the ENTRANCE OF THE MEETING HALL.
 - Members are requested to bring this slip along with them as duplicate slips will not be issued at the venue of the Meeting.

PROXY FORM

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

E MEDITEK INSURANCE TPA LIMITED
CIN: U72200DL2000PLC106100
Registered Office: B-9/6257, Vasant Kunj, New Delhi – 110 070
Website: www.emeditek.com; e mail: Investor@emeditek.com
Tel: +91 124 4466600-77; Fax: +91 124 4466677

NAME OF THE MEMBER (S)	
REGISTERED ADDRESS	
E-MAIL ID	
FOLIO NO	

I/We, being the member (s) of shares of the above named Company, hereby appoint:

1. Name: Address:
..... E Mail Id: Signature:, or failing him

2. Name: Address
E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17th Annual General Meeting of the Company, to be held **Saturday, September 23, 2017 at 11:00 a.m. at Four Points by Sheraton Hotel, situated at Plot No 9, National Highway 8, Samalka, Delhi** and at any adjournment thereof in respect of such resolutions as are indicated below:

S no.	Resolution	Optional*	
		For	Against
1.	To receive, consider and adopt the audited Statement of Profit and Loss and the Balance Sheet as on March 31, 2017, together with the reports of the Board of Directors and Auditors thereon.		
2.	To declare dividend @ 10% on equity shares for the year ended March 31, 2017		
3.	To appoint director in place of Mr. Ramesh Kapoor, who is retiring by rotation		
4.	To ratify appointment of statutory auditors for the financial year 2017-18		
5.	To approve appointment of Mrs. Nisha Verma as whole-time Director of the Company		
6.	To approve re-appointment of Mr. Gopal Verma as Managing Director of the Company		

Signed this..... day of..... 2017

Affix
Revenue
Stamp

Signature of shareholder _____ Signature of Proxy holder(s) _____

- Note:*
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 - For the resolutions, explanatory statements and Notes, please refer to the Notice of 17th Annual General Meeting
 - * It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
 - Please complete all details including details of member(s) in the above box before submission.
 - In case of a body corporate this form must be executed either under its common seal or under the hand of an officer or attorney duly authorized. A Copy of the authorization of such officer or attorney must be lodged with this proxy form.

DIRECTOR'S REPORT

The Members,

The Board of Directors hereby submits the 17th report of the business and operations of your Company ('the Company'), along with the audited financial statements, for the financial year ended March 31, 2017.

Financial Summary and Highlights

The working results of the Company for the year under report are as under:

Particulars	Amount (in Rs.)	
	2016-17	2015-16
Revenue from operations	562,139,355	555,949,077
Other income	11,567,079	9,557,069
Profit before interest, depreciation, exceptional items and tax (EBIDTA)	71,147,437	80,021,888
Less: Interest and Finance Charges	30,326,679	31,547,921
Less: Depreciation	28,323,874	27,957,488
Less: Exceptional Item	0	0
Profit before tax (PBT)	12,496,884	20,516,479
Less: Provision for Taxation	7,881,321	8,945,279
Deferred Tax	(2,007,816)	199,935
Profit after tax (PAT) and available for appropriation	4,043,651	11,371,265
Interim Dividend	0	4,560,381
Final Dividend	4,013,134	912,076

Operational Performance

The overall revenue of the Company has registered a moderate growth of 1.11% over the previous year, the total revenue of the Company has been Rs. 5621 Lacs against that of the previous year of Rs. 5559 Lacs. The EBITDA margins were recorded as Rs. 711.47 Lacs against the previous years of Rs. 800.21 lacs while the PBT was recorded as Rs. 124.96 Lacs against the previous years for Rs. 205.16 Lacs.

During the year, the Company has witnessed constant pressure on the margins due to stiff competition, additionally, the Company registered reduced business volumes in the last quarter as an impact of demonetization. Further, the insurers changed their business strategies and policies to engage TPAs for some class of the businesses that resulted in lower growth and profit. The Earning per share of the Company has been reduced to 1.01 as compared to 3.12 of last financial year.

Economy & Industry Overview

This year has been marked by several historic economic policy developments, various structural reforms including advancement towards implementation of the Goods and Services Tax (GST), demonetisation, timely fiscal budget etc. Demonetisation and its after-effects affect the last two quarters and there was a blip in the GDP graph for 2016-2017. However, both the IMF and the World Bank forecasting between 7.7% and 7.8% for 2018-19, the government is pushing hard its agenda for the magical double digit growth. India's consumer confidence index stood at 136 in the fourth quarter of 2016, topping the global list of countries on the same parameter, as a result of strong consumer sentiment, according to market research agency, Nielsen. Moody's has also affirmed the Government of India's Baa3 rating with a positive outlook stating that the reforms by the government will enable the country perform better compared to its peers over the medium term.

The Indian Insurance Industry is also expected to keep pace with the growth of overall economy and plans to hike penetration levels to five per cent by 2020, and could top the US\$ 1 trillion mark in the next seven years. The Indian insurance market is a huge business opportunity waiting to be harnessed. India spends only 4.7 per cent² of the total Gross Domestic Product (GDP) on healthcare, wherein the public sector contribution is the lowest at 1.3 per cent³ around the globe.

Budget 2017 was mundane towards health Insurance Sector. As the citizens expected, continuity of reforms to encourage the distribution channel and boost the digital revolution. As per the budget, a primary focus is going to be on encouraging digital platforms and cashless transactions. Therefore, taking a cue from this, the Regulator should allow all kinds of personal insurance buying a totally paperless process with no wet signature required from the client. This will again increase the penetration of insurance in remote areas where getting a signature from a customer is sometimes costlier than the premium. It is expected that the health insurance premium will witness steep rise in the next few years towards its journey to Rs. 50,000 Crores by 2022 thereby creating greater opportunity for the TPA industry.

Company's Business Overview

The first two and half quarters registered double digit growth, however, the business environment got effected due to demonetization of Indian Currency for Rs. 1000/- and Rs. 500/- notes. The last quarter witnessed the stiffest impact as the volumes dipped to near flat growth, thus, also effecting the profitability. However, it is expected that the growth will bounce back in the second quarter of the financial year 2017-18.

Though all the business alliance contracts of the Company are intact however, some of the insurers have moved certain class of business for in-house claims management instead of using a TPA. The mixed business trend by the insurers is likely to continue for some more years consequently, negatively effecting the TPA business growth. However, the high growth in the health insurance business shall continue to cover up such negative impact on overall business. It is expected that the Company shall regain its double digit growth in the year 2017-18 on the conventional business practices.

During the year IRDAI also released new health regulations / guidelines permitting insurers for bundling or introducing the wellness and outpatient health insurance products as pilot or otherwise. In view of the fact that the outpatient spends is more than the double of the inpatient spends of the country's total healthcare spends, this development will see new opportunities for the Health as well as TPA industry. It is expected that 2018-19 onwards the industry will witness inorganic growth on this count.

The number of total Network Service Providers at the end of the financial year was 5640 that included 186 new hospitals / nursing homes. Also, the Company has arrangement with enough number of diagnostic centres and has empanelled doctors in the network to support other class of businesses. The total number of branches at the end of the financial year were 22 and total number of representative offices were 85.

Key Awards and Recognitions

During the Year, Your Company won the prestigious TPA of the Year Award for the second consecutive year. It has also received numerous accolades from thousands of registered members on account of excellent service extended by the Company.

Dividend & Transfer to reserves

Your Directors have recommended a final dividend of Rs. 1 (i.e. 10%) per equity share for the financial year ended March 31, 2017, amounting to Rs. 40,13,134 (inclusive of tax of Rs. 49,41,538). The dividend pay out is subject to approval of members at the ensuing Annual General Meeting.

The dividend will be paid to members whose names appear in the Register of Members as on the fixed in this regard. The dividend pay out for the year under review has been formulated in accordance with the Company's policy to pay sustainable dividend linked to long term growth objectives of the Company to be met by internal cash accruals.

During the year 2016-17, the Register of Members and Share Transfer Books was closed from March 10, 2016 to March 18, 2016 for the purpose of payment of the interim dividend and from July 21, 2016 to July 23, 2016 for the payment of final dividend.

All the amount of dividend declared was paid off within the statutory prescribed period and hence, no amount has been transferred to Unpaid Dividend Account and or Investor Education and Protection Fund.

Human Resources

At E-Meditek, Human resources are considered as the biggest assets. Here, the HRM goes beyond the set boundaries of compensation, performance review and development. Learning and education are the important pillars of our organisation. During the year, we have organised several training programmes for the employees to keep them updated. We continue to attract and engage the best talent in the right locations with the right skills. Our employee partnership ethos reflects the Company's longstanding business principles and drives the Company's overall performance with the prime focus to identify, assess, groom and build leadership potential for future.

Research & Development

The Company continues to invest in the Research and Development to enhance its service quality and also add new features for reducing cost of operations. The team is working on inducting new technology for the purpose in order to keep its pace matching the global trends and practices.

Risk Management

Several risk can impact the achievement of a particular business objective. Similarly, a single risk can impact the achievement of several business objectives. Our Company is also exposed to various business risks which may be internal as well as external. The focus of risk management is to assess risk and deploy mitigation measures. During the last financial year, our risk management policy was primarily focussed on the effectiveness of the strategic program in improving our competition position, the momentum of new initiatives to achieve our long term business aspirations, strengthening internal controls to detect fraudulent activity, leadership development and monitoring possible impact of changes in our regulatory environment. However, in the opinion of the Board there is no such risk at present which may threaten the existence of the company.

Changes in Share capital

The issued, subscribed and paid up equity share capital as on March 31, 2017 is 401,31,340 consisting of 40,13,134 equity shares of Rs. 10/- each. During the financial year under review, the Company has issued 364829 Equity shares of Rs. 10 each as Bonus shares in the ratio of 10:1 to all the existing shareholders of the Company. However, no transfer of shares has been taken place during the financial year.

Material Changes/Commitments

During the financial year 2016-17, the name of the Company has been changed from “E-Meditek (TPA) Services Limited” to “E-Meditek Insurance TPA Limited” with approval of shareholders in their meeting held on July 23, 2016. Except to this, No material changes and commitments have occurred after the closure of the year till the date of this report, which affect the financial position of the Company.

Number of Board meetings

The board of directors duly met four times during the financial year respectively on June 15, 2016, September 24, 2016, December 15, 2016 and February 6, 2017. The board meeting was held in every quarter and the gap between two consecutive meetings was not more than one hundred and twenty days. The details of the meeting attended by the directors during the year are as follows:

Date of Board Meeting	Total no. of director as on the date of the meeting	No. of present director	Quorum
June 15, 2016	7	5	71%
September 24, 2016	7	5	71%
December 15, 2016	7	5	71%
February 6, 2017	7	5	71%

Director’s appointment and remuneration policy

The Company has an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. On March 31, 2017, the Board consists of Seven members, Three of whom are Executive Director and remaining are Independent Directors. However, the Company is not covered under the criteria prescribed in the section 178(1) of Companies Act, 2013. Therefore, Company has no specific policy on director’s appointment and remuneration as per relevant section of the Companies Act, 2013.

Also, provisions of section 149 (6) of the Act which require statement on declaration given by Independent Director are not applicable.

Further, the appointment of Ms Nisha Verma as Whole-time Director of the Company with effect from April 1, 2017 and re appointment of Mr Gopal Verma as Managing Director with effect from April 1, 2018 is being proposed in this Annual General Meeting.

During the year, the Company has, paid INR 1,03,83,150/- (Rupees One Crore Three Lacs Eighty Three Thousand One Hundred and Fifty only) as remuneration to Mr. Gopal Verma, Managing Director of the Company and INR 8,16,000/- (Rupees Eight Lacs Sixteen Thousand only) to Ms Nisha Verma, Executive Director of the Company. The amount paid is within the limits approved by the members.

Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries/Associates.

Director's appointment & resignation

In accordance with the provisions of section 152 of the Act and the Articles of Association of the Company, Mr. Ramesh Kapoor, Director of the Company, retire by rotation and further being eligible, offers himself for re-appointment at the ensuing Annual General meeting. Apart from this, there was no change in the constitution of the Board during the year concerned. The brief resume and other details relating to the directors, who are to be appointed/ re-appointed as stipulated Secretarial Standard issued by ICSI are furnished in the Notice of Annual General Meeting forming part of the Annual Report.

Statutory Disclosures

None of the Directors of your Company is disqualified as per provision of section 164(2) of the Act. The Directors of the Company have made necessary disclosures, as required under various provisions of the Act and the secretarial standards.

Annual evaluation Report

The Company's paid up share capital is less than the paid up share capital prescribed under the rule 8(4) of Companies (Accounts) Rules, 2014. Hence, Company was not required to make annual evaluation report on the performance of its board of directors and that of its committee and individual directors.

Directors' Responsibility Statement

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of section 134(3) (c) read with section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended on March 31, 2017 and state 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 judgements 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 profits and loss of the Company for that period;*
- c) *The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;*
- d) *The directors had prepared the annual accounts on a going concern basis;*
- e) *The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.*

Subsidiaries, associates and joint venture companies and consolidated financial statements

The Company neither has any subsidiary nor is a subsidiary of any corporate. However, since M/s E-Meditek Global Private Limited owns 42.74% more than 20 percent of the shareholding, as per Companies Act, 2013 be termed as an Associate concern. No Company was ceased to be its subsidiaries, joint ventures, or associate companies during the financial year.

Public Deposits

Your Company has neither invited nor accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 during the period under review.

Extract of Annual Return

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as **Annexure A** to the *Board's report*.

Related Party Transaction

As a part of its philosophy of adhering to highest ethical standards, transparency and accountability, your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length. As prescribed under clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, details of Material contract are provided in Form AOC-2 and the same is appended as **Annexure B** to the board's report. Further, the details of other transactions with related parties are provided in the notes to accompanying standalone financial statements.

Corporate Loans, Guarantee and Investments

Pursuant to section 186 of Companies Act, 2013, disclosure on particulars relating to Loans, advances, guarantees and investments are provided as part of the financial statements.

Statutory Auditors

M/s. V K Sehgal & Associates, Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the 20th Annual General Meeting (AGM) of the Company and their appointment is subject to ratification every Annual general meeting as per provisions of Section 139(1) of the Act. The Company has received letter from them to the effect that their ratification, if made, would be within the prescribed limits under Section 141(3)(g) of the Act and that they are not disqualified from being auditors of the Company. Accordingly, it is proposed to ratify the appointment of M/s V K Sehgal & Associates, Chartered Accountants as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the next AGM.

Auditors' Report

Auditors' report is without any qualification. Further, the observations of the Auditors in their report read together with the Notes on Accounts are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation.

Particulars of Employees

There is no employee in the Company who was getting remuneration for more than Rupees 8.52 lacs per month or 1.02 crore per annum under review during the financial year 2016-17. However, during the year, the Company has, paid INR 1,03,83,150/- (Rupees One Crore Three Lacs Eighty Three Thousand One Hundred and Fifty only) as remuneration to Mr. Gopal Verma, Managing Director of the Company. The details as required under Companies (Appointment and Remuneration) Rules 2014 are attached as **Annexure C**.

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set-up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No case has been reported during the year under review.

Conservation of Energy and Technology Absorption

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis. In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable to the Company and hence, have not been provided.

Foreign Exchange Earnings and Outgo

The details of foreign Exchange earnings and expenditure incurred by the company during the year under review was as follows:

Nature/Amount	2016-17		2015-16	
	Foreign Currency	Indian Rupee	Foreign Currency	Indian Rupee
Income	Nil	Nil	USD 1020.56	65,703/-
Expenditure	USD 5152.09 AED 3140.00	Rs. 3,52,331 Rs.58,936/-	USD 14,792.79	976,726/-

Corporate Social Responsibility Initiatives

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014 are not applicable on the Company during the financial year 2016-2017.

Internal Financial Control and Its Adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Acknowledgments

We thank our customers, vendors, investors, bankers and the Hon'ble Insurance Regulatory and Development Authority (IRDA) for their continued support during the year. We place on record our appreciation of the contribution

made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

**For and behalf of the Board of Directors of
E-Meditek Insurance TPA Limited**

**Gopal Verma
Managing Director
DIN: 00529931**

**Nisha Verma
Director
DIN: 00530016**

**Place: Gurgaon
Date: May 30, 2017**

BOARD REPORT (134)
Extract of the annual return (92)

I. REGISTRATION & OTHER DETAILS:

i)	Corporate identification Number (CIN)	U72200DL2000PLC106100
ii)	Registration Date	05/06/2000
iii)	Name of the Company	E Meditek (TPA) Services Limited
iv)	Category/Sub-category of the Company	Company limited by share/Indian non-government company
v)	Address of the Registered office & contact details	B-9/6257, Vasant Kunj, New Delhi- 110 070 Contact Details: 0124- 4466665
vi)	Whether listed company	Unlisted company
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any	NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	TPA health Services	9309	70.02
2	Pre policy check-up services	9309	26.79

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr No.	Name and Address of the Company	CIN/GLN	HOLDING /SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	E-Meditek Global Private Limited	U51909DL2005PTC142696	Associate	42.75	2(6)

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 (As on 31-March-2016)				No. of Shares held at the end of the year (As on 31-March-2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	18,31,175	18,31,175	50.19	-	20,14,292	20,14,292	50.21	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	15,59,602	15,59,602	42.75	-	17,15,562	17,15,562	42.75	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	33,90,777	33,90,777	92.94	-	37,29,854	37,29,854	92.94	-
(2) Foreign									
a) NRIs- Individual	-	-	-	-	-	-	-	-	-
b) Others-Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-

Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	-	33,90,777	33,90,777	92.94	-	37,29,854	37,29,854	92.94	-	
B. Public Shareholding										
a) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	
b) Banks / FI	-	-	-	-	-	-	-	-	-	
c) Central Govt	-	-	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	
f) Insurance Companies	-	-	-	-	-	-	-	-	-	
g) FIs	-	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	
i) Others (specify)	-	-	-	-	-	-	-	-	-	
Sub-total (B) (1):-	-	-	-	-	-	-	-	-	-	
b) Non-Institutions										
a) Bodies Corp.	-	-	-	-	-	-	-	-	-	
i) Indian	-	2,34,153	2,34,153	6.42	-	2,57,568	2,57,568	6.42	-	
ii) Overseas	-	-	-	-	-	-	-	-	-	
b) Individuals	-	-	-	-	-	-	-	-	-	
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	23,375	23,375	0.64	-	25,712	25,712	0.64	-	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-	
c) Others (specify)	-	-	-	-	-	-	-	-	-	
Non Resident Indians	-	-	-	-	-	-	-	-	-	
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-	
Foreign Nationals	-	-	-	-	-	-	-	-	-	
Clearing Members	-	-	-	-	-	-	-	-	-	
Trusts	-	-	-	-	-	-	-	-	-	
Foreign Bodies	-	-	-	-	-	-	-	-	-	
Sub-total (B) (2):-	-	-	-	-	-	-	-	-	-	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	257528	257528	7.06	-	283280	283280	7.06	-	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	-	3648305	3648305	100	-	4013134	4013134	100	-	

ii) Shareholding of Promoter-

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	
1	Gopal Verma	16,97,400	46.53	-	18,67,140	46.53	-	-

2	Nisha Verma	1,33,775	3.67	-	1,47,152	3.67	-	-
3	E-Meditek Global Private Limited	15,59,602	42.74	-	17,15,562	42.75	-	-

iii) Change in Promoters' Shareholding

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
I	At the beginning of the year	33,90,777	92.94	33,90,777	92.94
ii	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.)				
	Bonus shares of Rs. 10 each were allotted to all shareholders in the ratio of 10:1 in the Board meeting dated August 1, 2016 after approval of issue from shareholders in meeting dated July 23, 2016	3,39,077	10	37,29,854	92.94
iii	At the end of the year	37,29,854	92.94	37,29,854	92.94

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

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
I	At the beginning of the year	2,57,503	7.06	2,57,503	7.06
ii	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	Bonus shares of Rs. 10 each were allotted to all shareholders in the ratio of 10:1 in the Board meeting dated August 1, 2016 after approval of issue from shareholders in meeting dated July 23, 2016	25,750	-	2,83,253	7.06
iii	At the end of the year (or on the date of separation, if separated during the year)	2,83,253	7.06	2,83,253	7.06

v) Shareholding of Directors and Key Managerial Personnel:

S N	For each of Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
I	At the beginning of the year	18,31,175	50.2	18,31,175	50.2
ii	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	1,83,117	-	20,14,292	50.2
iii	At the end of the year	20,14,292	50.2	20,14,292	50.2

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	179934267	5878121		185812389
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition	53385000	0		53385000
• Reduction	71393379	3948610		75341989
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	161925888	1929511		163855399
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Gopal Verma	Nisha Verma	Dr Ahmed Tameem	
1	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	96,00,000	8,16,000	-	1,04,16,000
	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...	7,83,150	-	-	7,83,150
5	Others, please specify Fee for attending board meetings	80000	80000	60,000	2,20,000
	Total (A)	104,63,150	8,96,000	60,000	114,19,150
	Ceiling as per the Act	Up to 5% of Net Profits of the company	Up to 5% of Net Profits of the company	Up to 5% of Net Profits of the company	Up to 11% of Net Profits of the company

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	-	-	-
	• Fee for attending board committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	Ramesh Kapoor	Rajvir Tyagi	Ritu Kapoor	Carl Philipp Rene Thomas	-

	• Fee for attending board committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others (Fee for attending board meetings)	80,000	60,000	20,000	20,000	1,80,000
	Total (2)	80,000	60,000	20,000	20,000	1,80,000
	Total (B)=(1+2)	80,000	60,000	20,000	20,000	1,80,000
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	Remuneration 1% for non executive and Rs. 100, 000 as sitting fee per director per meeting				

C. Remuneration to key managerial personnel other than MD/Manager/WTD: **Not applicable**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. **PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:** There is no penalty/ punishment/ compounding of offences during the financial year.

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

Form No. AOC- 2

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

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

1. <u>Details of contracts or arrangements or transactions not at arm's length basis:</u> The Company has not entered into any contract/arrangement/transaction with its related parties which is not in ordinary course of business or at arm's length during FY 2016-17.	
2. <u>(a) Details of material contracts or arrangements or transaction at arm's length basis</u>	
a) Name(s) of the related party and nature of relationship	Wellogo Services Private Limited Nature of relationship: Directors interested
b) Nature of contracts/ arrangements/ transactions	Service contract
c) Duration of the contracts/ arrangements/ transactions	01.04.2016 to 31.03.2018
d) Salient terms of the contracts or arrangements or transactions including the value, if any	The agreement is on arm's length basis without conflicting of interest to arrange health check-up services for employees and clients of the Company. For Value of transaction, please refer note no. 17 to audited financial statement.
e) Date(s) of approval of the Board	NA
f) Amount paid as advances, if any:	NIL
2. <u>(b) Details of material contracts or arrangements or transaction at arm's length basis</u>	
a) Name(s) of the related party and nature of relationship	E icore Technologies Private Limited Nature of relationship: Directors interested
b) Nature of contracts/ arrangements/ transactions	Service contract
c) Duration of the contracts/ arrangements/ transactions	01.04.2016 to 31.03.2018
d) Salient terms of the contracts or arrangements or transactions including the value, if any	The agreement is on arm's length basis without conflicting of interest to take on lease hardware, to use software, IT manpower and related support and maintenance services. For value of transaction, please refer note no.17 to audited financial statement herewith attached.
e) Date(s) of approval of the Board	NA
f) Amount paid as advances, if any:	NIL
2. <u>(c) Details of material contracts or arrangements or transaction at arm's length basis</u>	
g) Name(s) of the related party and nature of relationship	E-Meditek Global Private Limited Nature of relationship: Directors interested
h) Nature of contracts/ arrangements/ transactions	Service contract
i) Duration of the contracts/ arrangements/ transactions	01.04.2016 to 31.03.2018
j) Salient terms of the contracts or arrangements or transactions including the value, if any	The agreement is on arm's length basis without conflicting of interest to purchase Medicash Cards for the clients. For value of transaction, please refer note no.17 to audited financial statement herewith attached.
k) Date(s) of approval of the Board	NA
l) Amount paid as advances, if any:	NIL

Disclosure of Remuneration of Employees under Rule 5 (2) (iii) of Companies (Appointment and Remuneration) Rules, 2014

Name	Mr. Gopal Verma
Designation	Managing Director
Remuneration received	Rs. 10,383,150
Nature of Employment, whether contractual or otherwise	Otherwise
Qualification and experience	Qualification:- B com, MBA Experience: - Working at E-Meditek Insurance TPA Limited since 2001.
Date of Commencement of Employment	March 30, 2001
Age	58
Last employment held	N.A
Percentage of Equity shares Held as per Rule 5 (2) (iii) of Companies (Appointment and Remuneration) Rules, 2014	50.2%
Whether Employee is relative of any Director or Manager	Mrs. Nisha Verma (Spouse)

Independent Auditor's Report

To the Members of E-Meditek Insurance TPA Limited

Report on Financial Statements

We have audited the accompanying financial statements of E-Meditek Insurance TPA Limited ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("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 the paragraph 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 and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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'; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 4 to the financial statements;
 - ii. the Company did not have any long term contracts including derivative contracts for which there was any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (h) The Company has provided requisite disclosures in the financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

**For V.K. Sehgal & Associates
Chartered Accountants
Firm's registration no. 011519N**

**Anuj Maheshwari
Partner
Membership No. 096530**

**Place: New Delhi
Date: May 30, 2017**

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

- I. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- II. The management of the Company has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed.
- III. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - a. In view of (iii) above this reporting is not applicable.
 - b. In view of (iii) above this reporting is not applicable.
 - c. In view of (iii) above this reporting is not applicable.
- IV. According to the information and explanations given to us and on the basis of our examination of records the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- V. The Company has not accepted any deposits from public.
- VI. The Central government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- VII. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 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 are no material 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 which have not been deposited on account of any dispute.
- VIII. According to the information and explanations given to us and on the basis of our examination of the records the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- X. According to the information's and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

- XI. According to the information and explanations given to us and on the basis of our examination of the records of the Company the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- XII. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Hence paragraph 3(xii) of the order is not applicable to the Company.
- XIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us and on the basis of our examination of the records the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- XV. According to the information and explanations given to us and on the basis of our examination of the records the Company has not entered into any non-cash transactions with directors or persons connected with him.
- XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For V.K. Sehgal & Associates
Chartered Accountants
Firm's registration no. 011519N

Anuj Maheshwari
Partner
Membership No. 096530

Place: New Delhi
Date: May 30, 2017

Annexure B to the Auditor's Report

Report on the Internal financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the Internal Financial Controls over financial reporting of E-Meditek Insurance TPA Limited ('the Company') as of 31 March 2017 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial 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 ('ICAI'). 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 the 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 Companies Act, 2013.

Auditor's 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 Companies Act, 2013, to the extent applicable on audit of Internal Financial 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 were established and maintained if such controls operated effectively in all materials 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, 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 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 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 record 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 the Management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material, misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future

periods are subject to the risk that the internal financial controls 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 31 March 2017, based on internal controls 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 V.K. Sehgal & Associates
Chartered Accountants
Firm's registration no. 011519N

Anuj Maheshwari
Partner
Membership No. 096530

Place: New Delhi

Date: May 30, 2017

BALANCE SHEET AS AT 31.03.2017

SR NO.	PARTICULARS	NOTE NO.	FIGURES AT THE END OF CURRENT REPORTING PERIOD	FIGURES AT THE END OF PREVIOUS REPORTING PERIOD
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS FUNDS</u>			
	(a) SHARE CAPITAL	A	40,131,340	36,483,050
	(b) RESERVE & SURPLUS:	B	17,65,19,359	18,10,65,537
	TOTAL(1)		21,66,50,699	21,75,48,587
2	SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
	TOTAL (2)			
3	<u>NON-CURRENT LIABILITIES</u>			
	(a) LONG TERM BORROWINGS	C	9,32,53,862	4,92,55,556
	(b) DEFERRED TAX LIABILITIES (NET)	D	62,84,011	82,91,827
	(c) LONG TERM PROVISIONS	E	1,89,78,144	1,33,64,370
	TOTAL(3)		11,85,16,017	7,09,11,753
4	<u>CURRENT LIABILITIES</u>			
	(a) SHORT TERM BORROWINGS	F	7,06,01,537	13,65,56,833
	(b) TRADE PAYABLES	G	3,25,92,441	4,62,12,123
	(c) OTHER CURRENT LIABILITIES	H	5,83,34,536	10,43,44,688
	(d) SHORT TERM PROVISIONS	I	2,47,85,613	2,35,76,252
	TOTAL(4)		18,63,14,127	31,06,89,897
	TOTAL(1+2+3+4)		52,14,80,843	59,91,50,236
II				
1	<u>NON-CURRENT ASSETS</u>			
	(a) <u>FIXED ASSETS</u>			
	(i) TANGIBLE ASSTS	J	12,68,74,981	11,13,14,414
	(ii) INTANGIBLE ASSETS	K	3,93,496	5,31,334
	(iii) CAPITAL WORK IN PROGRESS		-	7,40,957
	TOTAL (1)		12,72,68,477	11,25,86,705
	(b) NON-CURRENT INVESTMENTS	L	8,62,35,755	8,16,07,348
	(c) OTHERS	M	1,30,69,693	1,19,65,557
2	<u>CURRENT ASSETS</u>			
	(a) INVENTORIES	N	-	-
	(b) TRADE RECEIVABLES	O	19,55,34,358	21,67,12,459
	(c) CASH AND CASH EQUIVALENTS	P	2,03,63,231	4,49,88,423
	(d) SHORT-TERM LOANS & ADVANCES	Q	7,77,16,995	12,95,71,070
	(e) OTHER CURRENT ASSETS	R	12,92,336	17,18,675
	TOTAL(2)		29,49,06,919	39,29,90,627
	TOTAL(1+2)		52,14,80,843	59,91,50,236

In terms of our report to the even date attached

FOR & ON BEHALF OF BOARD OF DIRECTORS

FOR V K SEHGAL & ASSOCIATES
Chartered Accountants
Firm Reg. No: 011519N

Gopal Verma
Managing Director

Nisha Verma
Director

Anuj Maheshwari
(Partner)
(M. NO. 096530)

Date: May 30, 2017
Place: New Delhi

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

S. NO	PARTICULARS	NOTE NO	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
	REVENUE FROM OPERATIONS			
I.	REVENUE FROM OPERATIONS		56,21,39,355	55,59,49,077
II.	OTHER INCOME	PL-1	1,15,67,079	95,57,069
	TOTAL REVENUE(I+II)		57,37,06,434	56,55,06,146
III.	EXPENSES:			
a.	PURCHASES	PL-2	-	-
b.	CHANGES IN INVENTORIES OF FINISHED GOODS	PL-3	-	12,82,289
c.	EMPLOYEE BENEFITS EXPENSES	PL-4	23,76,26,360	22,12,43,109
d.	FINANCE COST	PL-5	3,03,26,679	3,15,47,921
e.	DEPRECIATION AND AMORTIZATION EXPENSES	G	2,83,23,874	2,79,57,488
f.	OTHER EXPENSES	PL-6	12,87,85,491	16,03,83,116
g.	MASS POLICY ENROLLEMENT EXPENSES		61,31,591	74,88,027
h.	PRE POLICY EXPENSES		12,88,24,368	8,86,11,417
i.	LOSS ON SALE OF FIXED ASSETS		11,91,186	64,76,300
	TOTAL EXPENSES		56,12,09,550	54,49,89,667
IV.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		1,24,96,884	2,05,16,479
	PRIOR PERIOD EXPENDITURE			
V.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		1,24,96,884	2,05,16,479
VI.	EXTRAORDINARY ITEMS		-	-
VII.	PROFIT BEFORE TAX (VI-VII)		1,24,96,884	2,05,16,479
VIII.	TAX EXPENSE			
a.	CURRENT TAX		78,81,321	89,45,279
b.	DEFERRED TAX		(20,07,816)	1,99,935
IX.	PROFIT (LOSS) FOR THE PERIOD (XIII+IX) EARLIER YEAR TAXES		66,23,379	1,13,71,265
			25,79,729	-
X.	PROFIT (LOSS) FOR THE PERIOD		40,43,651	1,13,71,265
XI.	EARNING PER EQUITY SHARE			
a.	BASIC		1.01	3.12
b.	DILUTED		1.03	3.12

In terms of our report to the even date attached

FOR & ON BEHALF OF BOARD OF DIRECTORS
FOR V K SEHGAL & ASSOCIATES
 Chartered Accountants
 Firm Reg. No: 011519N

Gopal Verma
 Managing Director

Nisha Verma
 Director

Anuj Maheshwari
 (Partner)
 (M. NO. 096530)

 Date: May 30, 2017
 Place: New Delhi

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2017

NO TE NO	S N	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD		FIGURES AS AT THE END OF PREVIOUS FINANCIAL YEAR	
A		SHARE CAPITAL:				
		(1)AUTHORISED:				
		10,000,000 shares of Rs.10 each Equity Shares Of Rs.10/-Each		10,00,00,000		10,00,00,000
		(2)ISSUED, SUBSCRIBED & PAID UP CAPITAL				
		40,13,134 (36,48,305) Shares of Rs. 10 each		4,01,31,340		3,64,83,050
				4,01,31,340		3,64,83,050
		(Out of the above 3.64.829 fully paid up equity shares have been issued as bonus shares in the Financial year 2016-17 by capitalisation of free reserves)				
		The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- . Each holder of equity shares 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 ensuing Annual General Meeting.				
		Detail of Shareholdings more than 5%				
		Name	No. of Shares (Current Year)	Value (Current Year)	No. of Shares (Previous Year)	Value (Previous Year)
		1. Gopal Verma	1,867,140	18,671,400	1,697,400	16,974,000
		2. E Meditek Global Private. Limited	1,715,562	17,155,620	1,559,602	15,596,020
		3. M/S AVS Advisor services Private Limited	252,068	2,520,680	229,153	2,291,530
		The Board of Directors have proposed a dividend of Rs. 1.00 per equity share. The proposal is subject to approval of shareholders at the Annual General Meeting . The total proposed dividend appropriation for the year ended March 31, 2017 amounts to Rs. 40,13,134/- and Rs. 8,16,994/- towards corporate dividend tax.				
		In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.				
		The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2017 is detailed below:				
		Particulars	As at March 31, 2017		As at March 31, 2016	
			Number of shares	Amount	Number of Shares	Amount
		Number of shares at the beginning	3,648,305	36,483,050	3,648,305	36,483,050
		Add: Shares issued during the year (Bonus Shares)	364,829	3,648,290	NIL	NIL
		Number if shares at the end	4,013,134	40,131,340	3,648,305	36,483,050

NOTE NO	S. N	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD		FIGURES AS AT THE END OF PREVIOUS FINANCIAL YEAR	
B		RESERVE & SURPLUS:				
	1	GENERAL RESERVE				
		AT THE BEGINNING OF THE ACCOUNTING PERIOD		93,65,303		93,65,303
		LESS: BONUS SHARE ISSUED		36,48,290		-
		AT THE END OF THE ACCOUNTING PERIOD		57,17,013		93,65,303
	2	SECURITIES PREMIUM ACCOUNT				
		AT THE BEGINNING OF THE ACCOUNTING PERIOD		10,26,270		10,26,270
		ADDITIONS DURING THE YEAR		-		-

		AT THE END OF THE ACCOUNTING PERIOD		10,26,270		10,26,270
3		<u>SURPLUS</u>				
		AT THE BEGINNING OF THE ACCOUNTING PERIOD		17,06,73,964		16,57,77,830
		ADDITIONS DURING THE YEAR		-		-
		TFD. FROM BALANCE IN STATEMENT OF PROFIT & LOSS A/C		40,43,651		1,13,71,265
		AMOUNT AVAILIABLE FOR APPROPRIATION		17,47,17,614		17,71,49,096
		TRANSFER TO GENERAL RESERVE		-		-
		DIVIDEND (PROPOSED)		40,13,134		9,12,076
		INTERIM DIVIDEND		-		45,60,381
		TAX ON DIVIDEND		9,28,404		10,02,675
		AT THE END OF THE ACCOUNTING PERIOD		16,97,76,076		17,06,73,964
		GRAND TOTAL		17,65,19,359		18,10,65,537

C	1	<u>LONG TERM BORROWINGS</u>				
		VEHICLE LOANS		28,13,794		-
		EQUIPMENT LOANS		1,88,00,000		10,14,044
		LOANS AGAINST PROPERTY		6,97,10,558		4,23,63,390
				9,13,24,351		4,33,77,434
		(The above said loans are secured by hyp. of respective assets. Equipment loans are additionally secured by hyp. of all current assets and personal guarantee of promoters. Loan against property is secured by equitable mortgage of property besides personal guarantee of promoters)				
		(All the above said loans are repayable in Equated Monthly Instalments and there is no default in repayment of instalments or interest)				
	2	<u>-UNSECURED</u>				
		LOANS FROM BANKS & NBFC'S		19,29,511		58,78,122
				19,29,511		58,78,122
		(The above said loans are against the personal guarantee of promoters)				
		(All the above said loans are repayable in Equated Monthly Installments and there is no default in repayment of instalments or interest)				
		GRAND TOTAL		9,32,53,862		4,92,55,556
D		<u>DEFERRED TAX LIABILITIES (NET)</u>				
		DEFERRED TAX LIABILITIES (See Note 9)		62,84,011		82,91,827
				62,84,011		82,91,827
E		<u>Long Term Provision</u>				
		a) PROVISION FOR EMPLOYEE BENEFITS		1,89,78,144		1,33,64,370
				1,89,78,144		1,33,64,370
		<u>CURRENT LIABILITIES</u>				
F		<u>SHORT-TERM BORROWINGS:</u>				
		- SECURED				
		DEMAND LOAN FROM BANK		7,06,01,537		13,65,56,833
		(Secured against hyp. of book debts and stocks and all other current assets of the company besides equitable mortgage of immovable properties of the company and also of promoters. (The above loans is guaranteed by the promoters)				
		(The CC limits are continuous in nature and are repayable on demand. There is no specific repayment schedule of the CC limits and there is no default in repayment of interest)				
				7,06,01,537		13,65,56,833
G		<u>TRADE PAYABLES</u>				
		SUNDRY CREDITORS		3,25,92,441		4,62,12,123

			3,25,92,441	4,62,12,123
H		<u>OTHER CURRENT LIABILITIES</u>		
		EXPENSES PAYABLE	11,36,821	8,34,000
		EMPLOYEES AND EMPLOYER PF AND ESI PAYABLE	21,03,570	18,84,570
		STATUTORY DUES PAYABLE	3,78,42,867	7,83,79,660
		OTHERS	1,72,51,278	2,32,46,458
			5,83,34,536	10,43,44,688
I		<u>SHORT-TERM PROVISIONS</u>		
		(a) PROVISION FOR EMPLOYEE BENEFITs	79,59,014	60,62,265
		(b) OTHERS	1,68,26,599	1,75,13,987
			2,47,85,613	2,35,76,252
L	b)	<u>NON CURRENT INVESTMENT: Long Term</u>		
		ADVANCE FOR LAND AND BUILDING	8,62,35,755	8,16,07,348
			8,62,35,755	8,16,07,348
M	c)	<u>OTHER NON CURRENT ASSETS</u>		
		i) SECURITY DEPOSITS- Long term	1,30,69,693	1,19,65,557
		<u>CURRENT ASSETS</u>		
N	b)	<u>INVENTORIES:</u>		
	4	STOCK IN TRADE (IN RESPECT OF GOODS ACQUIRED FOR TRADING);	-	-
O	c)	<u>TRADE RECEIVABLES:</u>		
		(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
		(1) DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE	1,33,58,310	74,38,436
		(2) OTHER DEBTS	18,21,76,048	20,92,74,023
		LESS: PROVISION FOR DOUBTFUL DEBTS		
			19,55,34,358	21,67,12,459
P	d)	<u>CASH & CASH EQUIVALENTS :</u>		
		(a) BALANCE WITH BANKS		
		IN FIXED DEPOSITS	1,18,23,324	2,46,03,050
		EARMARKED BALANCES WITH BANKS HELD AS MARGIN MONEY AGAINST BORROWINGS, AND OTHER COMMITMENTS MATURITY WITH MORE THAN 12 MONTHS		
		OTHERS		
		IN CURRENT ACCOUNTS:	69,22,768	1,86,85,107
		(b) CHEQUES,DRAFTS ON HAND	16,17,139	17,00,266
		(c)CASH ON HAND	2,03,63,231	4,49,88,423
Q	e)	<u>SHORT TERM LOANS & ADVANCES:</u>		
		UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED		
		ADVANCES RECOVERABLE IN CASH OR IN KIND FOR THE VALUE TO BE RECEIVED		
		(1)ADVANCE TO PARTIES	11,76,721	6,59,978
		(2)ADVANCE TO EMPLOYEE	4,72,091	12,39,740
		(3) TAXES RECOVERABLE	7,60,68,182	12,76,71,352
			7,77,16,995	12,95,71,070
R	(f)	<u>OTHER CURRENT ASSETS:</u>		
		PREPAID EXPENSES	9,28,182	6,70,701
		INTEREST ACCRUED ON FDR	3,64,154	10,47,974
			12,92,336	17,18,675

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2017

NOTE NO.	S.N	PARTICULARS	(Rs. IN LAKHS)	
			FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
PL-1		<u>OTHER INCOME:</u>		
		INTEREST INCOME	12,82,803	20,72,362
		PROFIT ON SALE OF FIXED ASSEST	-	18,227
		REBATE & DISCOUNTS	1,53,535	-
		INTEREST ON INCOME TAX REFUND	1,01,30,741	74,66,480
			1,15,67,079	95,57,069
PL-2		PURCHASES OF TRADED GOODS	-	-
PL-3		<u>CHANGES IN INVENTORIES</u>		
		<u>STOCK-IN-TRADE</u>		
		At the beginning of the accounting period	-	12,82,289
		At the end of the accounting period	-	-
		(Increase)/decrease in stock	-	12,82,289
PL-4		<u>EMPLOYEE BENEFIT EXPENSES</u>		
		ESTABLISHMENT EXPENSES	20,07,56,884	19,13,08,913
		<u>CONTRIBUTION TO PROVIDENT & OTHER FUNDS</u>		
		CONTRIBUTION TO PROVIDENT FUND	91,02,799	73,59,299
		CONTRIBUTION TO EMPLOEES STATE INS.FUND	39,59,412	30,22,908
		CONTRIBUTION TO OTHER FUNDS	41,51,413	41,40,478
		STAFF WELFARE EXPENSES	1,03,42,634	94,58,408
		BONUS	60,24,765	43,86,390
		LEAVE ENCASHMENT CHARGES	32,88,453	15,66,713
			23,76,26,360	22,12,43,109
PL-5		<u>FINANCIAL COSTS:</u>		
	a.	<u>INTEREST EXPENSES</u>		
		INTEREST TO BANK	1,98,65,116	2,15,27,672
		INTEREST TO OTHERS	72,48,927	55,39,161
		INTEREST TO BANK ON VEHICLE LOANS	78,986	93,094
		INTERST ON TDS & OTHER TAXES	-	-
	b.	BANK CHARGES AND COMMISSION	31,33,651	43,87,994
			3,03,26,679	3,15,47,921
PL-6	A	<u>ADMINISTRATIVE EXPENSES</u>		
		BROKERAGE	83,000	1,32,500
		CAR EXPENSES	3,12,493	9,92,452
		CONVEYENCE EXPENSES	76,00,725	74,81,917
		DONATION	6,05,000	-
		ELECTRICITY EXPENSES	76,88,933	72,19,005
		FESTIVAL CELEBERATION EXPENSES	18,87,696	20,25,581

		FEEES & TAXES	6,13,224	3,23,454
		FREIGHT EXPENSES	1,38,006	98,515
		GENERAL EXPENSES	7,14,620	9,65,053
		INSURANCE	8,83,709	11,85,260
		LEGAL EXPENSES	14,91,231	1,14,57,383
		ENROLLMENT EXPENSES	1,30,14,803	1,44,82,258
		NEWS PAPER & PERIODICALS	70,757	1,03,468
		AUDIT FEES	8,55,255	7,43,700
		POSTAGE & COURIER EXP.	57,76,277	66,68,680
		PRINTING & STATIONERY	1,08,39,733	1,63,71,963
		PROFESSIONAL CHARGES	51,32,279	44,01,927
		RENT	2,32,64,058	2,37,31,369
		REPAIR & MAINTENANCE (GENERAL)	39,94,509	95,34,916
		IT OUT SOURCE EXPENSES	1,40,54,487	1,45,22,247
		REPAIR TO BUILDINGS	1,04,680	1,39,680
		HOUSE KEEPING AND SECURITY CHARGES	36,60,934	31,46,775
		SUBSCRIPTION/MEMBERSHIP FEES	2,69,402	5,18,325
		TELEPHONE AND COMMUNICATION EXP.	86,67,236	76,62,669
		TOTAL (A)	11,17,23,048	13,39,09,096
	B	<u>SELLING & DISTRIBUTION EXPENSE</u>		
		ADVERTISEMENT EXPS.	2,315	20,000
		CONFERENCE & SEMINAR EXPENSES	19,07,000	5,33,785
		BUSINESS PROMOTION EXPENSES	10,74,728	10,92,546
		BUSINESS SUPPORT SERVICES	49,87,467	96,80,750
		TRAVELLING EXPENSES	90,90,933	89,96,100
		REBATE & DISCOUNTS	-	61,50,839
		TOTAL (B)	1,70,62,443	2,64,74,020
		GRAND TOTAL (A+B)	12,87,85,491	16,03,83,116

SCHEDULE R- SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

These financial statements are prepared in accordance with 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. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The preparation of the financial statements in accordance with the generally accepted accounting principles requires that management makes estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2. Fixed assets

Fixed assets including intangibles are stated at cost of acquisition less accumulated depreciation / amortization. Cost of acquisition is inclusive of inward freight, duties, taxes and incidental expenses related to acquisition, commissioning and installation incurred to bring the assets to its working condition for intended use.

Capital work in progress constitutes the costs incurred on a asset which is not ready for its intended use as on the balance sheet date.

Intangible assets: - The consideration paid for acquisition of an intangible assets is recognized as the cost of such assets. The same is depreciated/amortized or impaired over the period and net value is reported on the balance sheet date.

3. Depreciation / Amortization

Depreciation on tangible fixed assets is provided on the basis of useful life individual assets, keeping aside scrape value 5% of original value of Assets, as provided in schedule II of Companies Act, 2013

Amortization of intangible fixed assets is provided on the basis of useful life individual assets, keeping aside scrape value 5% of original value of Assets, as provided in schedule II of Companies Act, 2013

For additions and disposals, depreciation / amortization is provided on the basis of use full life. No depreciation / amortization is provided for on the assets that have been acquired but not put to use.

4. Inventories

Inventories of consumables and non-consumables are measured at lower of cost or net realizable value. The cost of inventories comprise all costs of purchase, costs of conversion and other costs incurred to bring the inventories to their present location and condition. Cost of inventories is determined in accordance with AS-2 on valuation of inventories issued by ICAI.

5. Revenue Recognition

- As TPA Fees is based on insurance premium/no. of life's insured by insurance company hence it is recognized on generation of medical insurance premium received/no. of life's insured by insurance companies for the assigned offices net of reversal of contracts not executed. Revenue from last billing to the balance sheet date is recognized as unbilled revenues.
- RSBY related services charges are booked on enrollment of family unit & subsequent billing.
- Pre-policy health checkup income is recognized as and when the services are rendered. Revenue from last billing to the balance sheet date is recognized as unbilled revenues.
- Overseas Travel Income is recognized as and when it becomes due.
- Mass Policy project implementation income is recognized as and when the services are rendered and the bills are raised.

- Interest Income is recognized on Time Proportion Basis.

6. Taxation

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of Income Tax Act, 1961 and based on the expected outcome of assessment/appeals.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the period and quantified using the tax rates and laws enacted or substantively enacted on the Balance Sheet date.

Deferred tax assets which arise mainly on account of unabsorbed losses or unabsorbed depreciation are recognized and carried forward only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

7. Earnings per share

The basic earnings per share is computed by dividing the net profit after provisions and tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding in the year. Diluted earnings per share if computed in the case of the company will come same as the basic earnings per share.

8. Impairment of Assets

Impairment loss on the fixed assets is provided for if the carrying amount exceeds the recoverable value of assets. The recoverable value is determined on the basis of higher of the fair value net of the estimated costs to sell and value in use. The impairment is based on the indications based on external and internal sources of information.

9. Investments

The long term investments are valued at cost. However, provision for diminution, if any, is made to recognize a decline, other than temporary, in the value of the individual investments.

Short term investments are valued at cost or market value whichever is lower and any diminution in the value of such investments is charged to profit and loss account.

10. Contingent Liabilities & Provisions

A provision is recognized if, as a result of a past event, the company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

11. Gratuity

In accordance with the payment of Gratuity Act, 1972, the company provides for gratuity benefit retirement plan covering eligible employees. The Gratuity plan provides a lump- sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to the gratuity plan are determined by actuarial valuation at each Balance sheet date. The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as an Asset or liability, respectively in accordance with Standards of Auditing on 'Employee Benefits'.

12. Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The company contributes to the government administered pension fund. The rate at which the annual interest is payable to the beneficiaries by the trust is being administered by the government.

13. Leases

Leases under which the company assumes substantial risks and rewards of ownership are classified as finance leases. These assets are capitalized in the balance sheet either at fair value of the asset or at the present value of the minimum lease payments at the inception of the asset whichever is lower.

B. NOTES TO ACCOUNTS

1. There are various court cases filed by the insured against the insurance companies for repudiation/non satisfaction of the insurance claims and the company has also been made a party to these cases as the company has been appointed as Third Party Administrator (TPA) by the insurance companies. As per the past experience of the management and on the basis of decided court cases and as advised by the professionals the company does not acknowledge any liability arising on the said cases as it is awarded against the insurance companies only which is obliged to pay under the court order. However, small liability may arise on account of deficiencies in services on the part of the company and the same has not been shown under contingent liability as cannot be measured / quantified.
2. As per IRDA guidelines all insurance companies are releasing payments directly to individuals & Hospitals and hence no liability in respect of claims payable to insured/hospitals and consequent amount recoverable from insurance companies has not been considered in the books of account.
3. Pending settlements of the cashless approvals at the yearend are not booked in accounts. They are accounted for once the hospital submits final bill for approval. Similarly no provision is being made in respect of repudiated/no claims.
4. A. Contingent liabilities as on March 31, 2017 not provided in the books are:-
 - i) Bank Guarantee: Rs.571.00 Lacs (Previous year Rs. 1327.10 Lakhs)
5. Some debit and credit balances of debtors and creditors are subject to confirmation/reconciliation.
6. In the opinion of the management, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to that stated in the Balance Sheet.
7. Payment to Directors:-

	Current Year (Rs.)	Previous Year (Rs.)
Remuneration	1,11,99,150.00	61,80,000.00

(Remuneration to directors includes Salaries and allowances, Contribution to Provident Fund and Pension benefits, excluding director's sitting fees).

	Current Year (Rs.)	Previous Year (Rs.)
8. Payment to Auditors		
Statutory Audit & Tax Audit	8,55,255.00	7,40,000.00

9. Deferred Tax:-

The major components of deferred tax assets and liabilities are:

Particulars	Deferred Tax Asset	Deferred Tax Liability
Liability for difference between WDV of fixed Assets as at the end of the year		84,05,254
Asset for Gratuity & Leave Encashment	21,21,244	
Deferred Tax Liability at the beginning of the year		82,91,827
Deferred Tax Liability at the end of Year		62,84,011

10. Other information pursuant to the revised Schedule-III to the Companies Act, 2013 has not been furnished as the same are not applicable for the company:-

- i) Details of Licensed & Installed Capacity, Actual Production, Stock and Turnover: N/A
- ii) Opening, Closing Stock and Turnover of goods produced: N/A
- iii) Value of Imported and Indigenous Raw Material, Stores & Spares, Packing material Consumed/Purchased and Percentage thereof
- | | Current Year (Rs.) | Previous Year (Rs.) |
|---------------|--------------------|---------------------|
| a. Imported | NIL | NIL |
| b. Indigenous | NIL | NIL |

11. Payments / Income Foreign Currency:-

- | | | |
|---|-----|-----|
| a. Value of imports on CIF basis | NIL | NIL |
| b. FOB Value of Exports | NIL | NIL |
| c. Expenses and Earnings in Foreign Currency: | | |

Nature/Amount	2016-2017		2015-2016	
	Foreign Currency	Indian Rupees	Foreign Currency	Indian Rupees
Income	NIL	NIL	US\$ 1020.56	65,703/-
Expenditure	US\$ 5152.09 UAE \$ 3140.00	Rs.3,52,331/- Rs.58,936/-	US\$ 14,792.79	976,726/-

12. Specified Bank Notes Point.

S.no	Particulars	SBNs	Other Denomination notes	Total
1	Closing Cash in hand as on 08-11-2016	6,023,000	222,556	6,245,556
2	(+) Permitted Receipts		933,000	933,000
3	(-) Permitted Payments		663,856	663,856
4	(-) Amount Deposited in Banks	6,023,000		
5	Closing Cash in Hand as on 31-12-2016	0	491,700	491,700

13. There is no employee in the Company who was getting remuneration for more than Rupees 8.52 lacs per month or 1.02 crore per annum under review during the financial year 2016-17.: (Previous Year: NIL)

14. During the year Company has received certain payments which are yet to be identified & adjusted against the bills raised; these figures remain unadjusted & have been disclosed under Debtor Control A/c.

15. Earnings per Share (EPS): The numerator and denominator used to calculate Basic / Diluted Earnings per share:

	2016-2017 (INR)	2015-2016 (INR)
<u>Amount Used as Numerator</u>	40,43,651	1,13,71,265
Profit after Tax as per P/L A/c		
<u>Amount used as Denominator</u>	40,13,134	36,48,305
Total number of Equity		
Shares outstanding during the year	NIL	NIL
Basic & Diluted Earnings per share (Face Value of Rs. 10 each)		
Earnings per share	1.01	3.12
Diluted EPS	1.03	3.12

16. TDS on income booked by the company is subject to reconciliation with the Insurance Companies as TDS certificates have not been fully received till the date of finalization of accounts.

17. Related party Disclosure as per AS-18

Name	Service Received	Sale F. Asset	Rent Paid	Remuneration
e-icore Technologies Private Limited B-9/6257, Vasant Kunj New Delhi 110 070 (Company under same Management)	1,34,00,000	NA	NA	NA
Closing Balance	NIL	NIL	NIL	NIL
Wellogo Services Private Limited B-9/6257, Vasant Kunj New Delhi 110 070 (Company under same Management)	3,86,18,035	NA	NA	NA
Closing Balance	82,182	NIL	NIL	NIL
E-Meditek Global Private Limited B-9/6257, Vasant Kunj New Delhi 110 070 (Company under same Management)	46,06,800	NA	NA	NA
Closing Balance	NIL	NIL	NIL	NIL
Centre For Excellence in insurance Studies B-9/6257, Vasant Kunj New Delhi 110 070 (Company under same Management)	28,000	NA	NA	NA
Closing Balance	NIL	NIL	NIL	NIL
Gopal Verma B-9/6257, Vasant Kunj New Delhi 110 070 (Key Managerial Person)	NA	NA	2,40,000	1,03,83,150
Closing Balance	NIL	NIL	NIL	5,70,417
Nisha Verma B-9/6257, Vasant Kunj New Delhi 110 070 (Key Managerial Person)	NA	NA	240,000	816,000
Closing Balance	NIL	NIL	NIL	59,430

Director Sitting Fees as Follows:

Sh. Ahmed Tameem	Rs. 60,000/-
Sh. Gopal Verma	Rs. 80,000/-
Smt. Nisha Verma	Rs. 80,000/-
Sh. Rajvir Tyagi	Rs. 60,000/-
Sh. Ramesh Kapoor	Rs. 80,000/-
Smt. Ritu Kapoor	Rs. 20,000/-

18. Professional Expenses includes Rs. 25,000/- pertaining to earlier years.

19. The Group company of E-Meditek Insurance TPA Limited, E-Meditek Global Private Limited Launched Medicash & Medicash Plus cards in July ,2013. M/s India First Life Insurance Company Limited obtained an ex-party stay order from Bombay High Court against E-Meditek TPA Services limited to abstain from using the service platform known as MEDICASH for providing real time cashless Services in any manner till the matter is decided by Bombay High Court. The company contested the case before Bombay High court and got the stay vacated in favor of the company by Bombay High Court vide its order dated 25th May,2014. Now the company has filed a counter claim with arbitrator for recovery of expenses, claims and damages amounting to Rs.521,88,74,820/

(Five Hundred Twenty One Lacs Eighty Eight Thousands Seventy Four Thousands And Eight Hundred Twenty Only.) on M/s India First Life Insurance company limited. The case is in the advance stage of legal proceedings with the arbitrator.

20. Segment Reporting: As per the IRDA guidelines the entire revenue of a TPA company is catogrised as income from health insurance business and hence separate segment reporting is not applicable to the company.
21. No impairment loss has been provided for during the financial year in view of the management's decision of non – existence of any indications of the impairment based on external and internal sources of information.
22. In absence of adequate information provided by the suppliers/vendors they have not been catogrised into micro and small and medium enterprises and others. Hence the amount of interest payable and categorisation of the same was not possible.
23. Previous year's figures have been regrouped, reclassified and rearranged, wherever necessary to correspond with the figures of the current year.

As per our Report of even date attached.

For V.K.Sehgal & Associates
Chartered Accountants

For and on behalf of the Board

Anuj Maheshwari
Partner (M. NO.0 96530)
Place: New Delhi
Date: May 30, 2017

Gopal Verma
Director

Nisha Verma
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

PARTICULARS	31-03-2017	31-03-2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	12,496,884	20,516,479
Adjustment for:		
Depreciation	28,323,874	27,957,488
Interest Expenses	30,326,679	31,547,921
Amortisations	-	-
Profit/(Loss) on sale of Fixed Assets (net)	(11,91,186)	(64,75,196)
Other Income	11,567,079	9,538,842
Operating Profit (Loss) before working capital changes	6,07,71,544	7,69,58,242
Adjustment for change in Assets and Liabilities	-	-
(Increase)/Decrease in Inventories	-	1,282,289
(Increase)/Decrease in Sundry Debtors	21,178,101	19,505,944
(Increase)/Decrease in Other Current Assets	426,339	139,311,464
(Increase)/Decrease in Other Non Current Assets	(11,04,136)	7,44,288
(Increase)/Decrease in Loans & Advances	250,906	11,013,613
Increase/(Decrease) in Other Long term Liabilities & Provision	5,613,774	3,180,220
Increase/(Decrease) in Current Liabilities & Provision	(126,603,759)	(201,405,496)
Cash generated from Operating Activities	(39,467,230)	50,590,564
Direct Taxes Paid (Net of Refunds)	(40,454,732)	(8,801,937)
Net Cash from Operating Activities	(987,502)	59,392,502
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	44,917,974	25,671,836
Increase in Investments	4,628,407	9,847,843
Sale of Fixed Assets	721,142	352,803
Sale of Shares	-	-
Interest / Dividend Income	11,567,079	9,538,842
Net Cash generated/(used) from/in Investing Activities	(37,258,160)	(25,628,034)
C.		
D. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Shares	-	-
(Increase)/Decrease in Unsecured Loan	3,948,611	2,121,878
(Increase)/Decrease in Term Loan	(47,946,917)	12,375,202
Dividend Paid (Including taxes on Dividend)	2,026,161	4,560,381
Interest Paid	30,326,679	31,547,921
Net Cash generated/(used) from/in Financing Activities	11,645,467	(50,605,383)
Net Increase/(Decrease) in cash & cash equivalents	(24,625,192)	(16,840,915)
Cash and Cash equivalents - beginning of the year	44,988,422	61,829,337
Cash and Cash equivalents - end of the year	20,363,231	44,988,422

The Notes (1to 25) forms an integral part of the Balance Sheet.
As per our report of even date attached

For V.K.Sehgal & Associates
Chartered Accountants

For and on behalf of the Board

Anuj Maheshwari
Partner (M. NO.0 96530)
Place: New Delhi
Date: May 30, 2017

Gopal Verma
Director

Nisha Verma
Director