



ANNUAL REPORT 2016-2017



करें जिंदगी की बात, हमारे साथ
SONI GROUP OF HOSPITALS

SONI MEDICARE LIMITED



29TH ANNUAL REPORT

2016-2017



Soni Medicare Limited

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CORPORATE INFORMATION

BOARD OF DIRECTORS

NAME

Mr. Bimal Roy Soni
Mrs. AnjuSoni
Mr. Sumer Chand Jain
Mr. Mahaveer Prasad Yadav
Mrs. Mamta Sharma

DESIGNATION

Managing Director cum Chairman
Non-Executive Director
Independent Director
Independent Director
Independent Director

AUDITOR

M/s. Tambi Ashok & Associates
Chartered Accountants
Registration No. 005301C

COMPANY SECRETARY/COMPLIANCE OFFICER

Ms. AakanshaKhandelwal
E-mail: cs@sonihospitals.com
Tel.: (0141) 5163700
Fax: (0141) 2564392

REGISTRAR & SHARE TRANSFER AGENT

Sharex Dynamics (India)Private Limited
Unit – 1, Luthra Ind. Premises, 1st
Floor 44-E Vasanti Marg, Andheri
Kurla Road, Safed Pool, Andheri (E),
Mumbai 400072
T: 2851 5606/ 5644/ 6338

CHIEF FINANCIAL OFFICER

Ms. Sonam Chandak
E-mail: sonam.chandak@sonihospitals.com

BANKER

Punjab National Bank

REGISTERED OFFICE ADDRESS

38, KanotaBagh, Jawaharlal, Nehru Marg, Jaipur - 302004
Email: cs@sonihospitals.com
Website: www.sonihospitals.com
Ph. No.: 0141-5163700,
Fax No.: 0141-2564392

DIRECTOR'S REPORT

To
The Members,
Soni Medicare Limited

Your Directors have pleasure in presenting the 29th Annual Report of your Company along with the Audited Statement of Accounts for the year ended March 31, 2017.

1. Financial Results:

Particulars	(Rs. In Lacs)	
	2016-17	2015-16
Business & Other Income	1346.69	1563.42
Profit / (Loss) before Interest, Depreciation & Tax	137.62	138.54
Less:		
a. Interest	44.02	39.39
b. Depreciation	78.57	77.06
Profit / (Loss) before tax	15.03	22.09
Exceptional Items	--	--
Less: Provision for Tax:		
a. Current Year	8.50	4.25
b. Deferred Tax	(3.15)	(0.09)
c. MAT Credit Entitlement		
d. Short / Excess for earlier years		
Profit / (Loss) for the Period	9.68	17.93
Balance brought forward from the previous year	222.89	238.61
Less: Opening Adjustment in Depreciation	--	33.65
Amount available for Appropriation	232.57	222.89
Capital Reserve		
• From Bank of Baroda	14.00	14.00
Total Balance carried to Balance Sheet	246.57	236.89

Your Company, during the current period ended on 31st March, 2017 has earned income of Rs 1346.69 Lacs and Profit before Tax of Rs. 15.03Lacs as compared to Rs. 1563.42and Rs. 22.09 Lacs, respectively, in the previous year.

2. DIVIDEND

With the view to conserve the resources of company the directors are not recommending any dividend for the financial year 2016-17.

3. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company has proper place and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and all assets and resources are acquired economically, used efficiently and adequately protected.

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

There are no material changes after the balance sheet date which may materially affect the financial position of the company or having any material impact on the operations of the Company.

5. CHANGES IN NATURE OF BUSINESS:

There is no change in the nature of business in comparison to immediately preceding year.

6. CHANGES IN SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company has No subsidiaries, joint ventures or associates during the year and therefore no details are required to be given.

7. CONSOLIDATED FINANCIAL STATEMENTS:

The Company has No Subsidiary, Associate or Joint Venture and therefore question of consolidated financial statement do not arise.

8. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

9. STATUTORY AUDITORS:

Audited Balance Sheet as on 31st March, 2017 and Statement of Profit and Loss Account and Cash Flow Statement are prepared by M/s Tambi Ashok & Associates (FRN 005301C) . Now M/s A.Natani & Company (FRN : 007347C) being appointed by the members, as Statutory Auditor of the Company.

M/s A.Natani & Company, Chartered Accountants(Firm Registration No. 007347C)are being appointed by the members, as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the AGM to be held for financial year ending on 31st March, 2022(subject to the ratification in every

subsequent AGM) . In this regard, the Company has received a certificate along with the consent from the auditors in accordance with the provisions of Section 141 of the Companies Act, 2013.

10. AUDITOR'S REPORT:

The observations made by the Auditors in their Report read with relevant notes as given in the Notes on Accounts annexed to the Accounts, are self-explanatory and therefore do not call for any further comments under Section 134 (3)(f) of the Companies Act, 2013.

The Auditors of the Company have not raised any queries or made any Qualifications on the Accounts adopted by the Board which were then audited by them.

11. SHARE CAPITAL:

The Company has 4264900 Equity Shares of Rs. 10 each amounting to Rs. 42649000. During the year under review, the Company has not issued any shares or any convertible instruments.

The Company has only one class of Equity Share having a par value of Rs. 10/-each holder of share is entitled to one vote per share with same rights.

During the Year 2016-17, the company has not made any issue of equity shares with differential voting rights, Sweat Equity Shares and employee stock option.

12. TRANSFER TO RESERVES:

The Company proposes to transfer no amount to the general reserve.

13. EXTRACT OF THE ANNUAL RETURN:

The Extract of the Annual Return in Form No. MGT- 9 has been included.

14. BOARD EVALUATION:

The performance evaluation of the individual Directors including chairman of Board was done in accordance with the provision of the Company Act, 2013.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

RE-APPOINTMENT OF MANAGING DIRECTOR:

As per Sections 196, 197 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 Mr. Bimal Roy Soni, (having DIN 00716246) be and is hereby re-appointed as Managing Director of the company for a period of five years upon such terms and conditions including terms of remuneration as recommended by Nomination and Remuneration Committee.

APPOINTMENT OF DIRECTORS RETIRING BY ROTATION:

As per section 152 of the Companies Act 2013, Mrs. Anju Soni would retire by rotation at the forthcoming Annual General Meeting and are eligible for reappointment. Mrs. Anju Soni has offered her for re-appointment.

APPOINTMENT OF COMPANY SECRETARY (CS):

In terms of Section 203 of the Companies Act, 2013, Ms. Aakansha Khandelwal, appointed as Company Secretary of the Company with effect from December, 02nd 2016 upon such terms and conditions including terms of remuneration as recommended by Nomination and Remuneration Committee.

INDEPENDENT DIRECTORS:

The Board of the Company at March 31, 2017 consisted of 5 (Five) Directors 3 (Three) are Non Executive Independent Directors.

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which were placed at the Board meeting held on 20/05/2016.

COMPOSITION OF BOARD OF DIRECTOR:

The Board of the Company as on March 31, 2017 consist of 5 directors out of which 3 are non executive Independent directors, one is Managing Director .

COMPOSITION OF KEY MANAGERIAL PERSONNEL (Other Than Board of Directors):

Company has one Chief Financial Officer Named Sonam Chandak.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

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

A. CONSERVATION OF ENERGY:

The information required under the provisions of section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to the conservation of energy and technology absorption is not applicable, as the Company is not carrying out any manufacturing operation.

B. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	As on 31.03.2017	As on 31.03.2016
a) Earnings in foreign exchange	Nil	Nil
b) Expenditure / outgo in foreign exchange (Travelling)	Nil	Nil

17. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors during the year 2016-17 met Nine times on:

S.NO.	DATE OF BOARD MEETING	BOARD'S STRENGTH	NO.OFDIRECTORSPRESENT
1.	20.05.2016	5	5
2.	02.06.2016	5	5
3.	05.07.2016	5	5
4.	25.07.2016	5	5
5.	18.10.2016	5	5
6.	11.11.2016	5	5
7.	02.12.2016	5	5
8.	01.02.2017	5	5
9.	08.02.2017	5	5

18. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

The Company has put in place Vigil Mechanism for Directors and Employees of the Company.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR):

As the Company does not fall under the Class of Companies as prescribed under Section 135 of Companies Act, 2013 and Rules made there under, therefore the provisions related to Corporate Social Responsibility is not applicable to the Company.

Therefore, Company is not liable to contribute towards Corporate Social Responsibility.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Particulars of Loan given, Investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in standalone financial statement.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or 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 arms length transactions under the proviso thereto have been disclosed in Form No. AOC -2, annexed.

22. MANAGERIAL REMUNERATION:

- i. None of the employees of the company was in receipt of the remuneration exceeding the limits prescribed u/s 197 (12) read with rule 5, sub-rule 2 of The Companies (Appointment and Remuneration of Managerial Personnel) of the Companies Act, 2013 during the year under review.
- ii. The Company does not have any material information to report in accordance to Rule 5, of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- iii. **Remuneration to Chairman:** The Board has recommended payment of Rs. 18, 00,000 p.a. as remuneration to the Chairman for his services to the Company, subject to the approval of members.

23. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company with the approval of its Board, appointed M/s. Mahendra Khandelwal & Co., a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2017. The Secretarial Audit Report is annexed herewith as **Annexure A**. There are no qualifications, reservation or adverse remark or disclaimer made by the auditor in the report save and except disclaimer made by them in discharge of their professional obligation.

24. RISK MANAGEMENT POLICY :

The Company has its Risk Management Policy to identify and deal with the risks and threats that could impact the organization. Risk Management Policy is available for inspection at the Registered Office of the Company during business hours on any working day

25. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is confirmed that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) such accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis.