

Zota Health Care Ltd.

17th Annual Report - 2016-2017



BUSINESS EXCELLENCE AWARDS



2016 Received award
for **COMPANY OF THE YEAR-**
mid segment for the second
year in a row by
Shri. Mansukhbhai Mandviya.

(MOS, Chemical & Fertilizer Minister)



2015
Received award
for **COMPANY OF**
THE YEAR-mid
segment by

Dr. Harsh Vardhan

(Minister Of Science & Technology)

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ketankumar Chandulal Zota	- Chairman
Mr. Moxesh Ketanbhai Zota	- Managing Director
Mr. Himanshu Muktilal Zota	- Whole-time Director
Mr. Manukant Chandulal Zota	- Whole-time Director
Mr. Kamlesh Rajnikant Zota	- Whole-time Director
Mrs. Varsaben Gaurang Mehta	- Additional Non-Executive Independent Director
Mr. Saileshkumar Sevantilal Shah	- Non-Executive Independent Director
Mr. Mahesh Mavjibhai Prajapati	- Non-Executive Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Ashvin Variya

STATUTORY AUDITOR

M/s Pradeep K. Singhi & Associates
Chartered Accountant
A/501, President Plaza,
Near R.T.O., Ring Road,
Nanpura, Surat
Ph. No. 0261- 2472714, 2474954

REGISTER & TRANSFER AGENT

Satellite Corporate Services Pvt. Ltd.
Category I Registrar to Issue & Share Transfer Agents
B-302 Sony Apartment,
Opp. St Jude High School,
90 Feet Road, Jarimari,
Sakinaka, Mumbai-400072
Ph. No.: 02228520461/462
Tele Fax: 022 28511809

REGISTERED OFFICE

"ZOTA HOUSE", 2/896, Hira Modi Street,
Sagrampura, Surat- 395002
Ph. No.: 0261 2331601
Email: info@zotahealthcare.com
Website: www.zotahealthcare.com
Tele Fax: 0261 2346415

BANKER TO THE COMPANY

Axis Bank Limited
State Bank of India

17TH ANNUAL GENERAL MEETING

Date: 10th August, 2017

Time: 11:00 A.M.

Venue: The Southern Gujarat Chamber of Commerce & Industry

1st floor, 'Samruddhi Hall', Makkai Pool, Nanpura, Surat – 395001, Gujarat

AUDIT COMMITTEE

Saileshkumar Sevantilal Shah	- Chairman
Varsaben Gaurang Mehta	- Member
Himanshu Muktilal Zota	- Member

NOMINATION & REMUNERATION COMMITTEE

Varsaben Gaurang Mehta	- Chairman
Mahesh Mavjibhai Prajapati	- Member
Saileshkumar Sevantilal Shah	- Member

STAKEHOLDER'S SHAREHOLDERS & INVESTOR GRIEVANCES COMMITTEE

Mahesh Mavjibhai Prajapati	- Chairman
Himanshu Muktilal Zota	- Member
Manukant Chandulal Zota	- Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Himanshu Muktilal Zota	- Chairman
Ketankumar Chandulal Zota	- Member
Varsaben Gaurang Mehta	- Member

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FINANCIAL HIGHLIGHTS

PROFIT DURING LAST FIVE YEARS

(In Rs. Lakhs)

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Sales:					
Domestic	3825.43	4559.84	5350.84	5866.05	6664.28
SEZ (Export)	565.55	451.32	295.50	607.27	493.72
Total Sale	4390.98	5011.16	5646.34	6473.32	7158.00
Other Income	3.45	10.23	1.44	7.69	5.64
EBITDA	588.36	654.77	847.74	959.83	1007.82
Profit Before Tax	376.86	467.31	634.24	772.42	836.17
Tax Expenses:					
Current Tax	123.025	153.70	219.34	266.85	285.96
IT Depreciation Created Short	0.1	3.77	1.42	2.39	0.62
Provision for Deferred Tax	-0.28	-1.42	-13.19	-7.76	-4.52
Profit After Tax	254.01	311.26	426.68	510.93	554.11

FINANCIAL POSITION

(In Rs. Lakhs)

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17
Share Capital	1196.95	1196.95	1436.34	1436.34	1436.34
Reserve & Surplus	212.02	384.18	395.66	707.85	839.66
Non-Current Liabilities (including Long-term borrowings)	452.36	418.75	246.25	272.69	302.92
Current Liabilities	1207.69	1484.26	1960.12	1988.27	2801.56
Non-Current Assets (including Fixed Assets)	936.91	926.34	842.40	855.64	932.54
Current Assets	2132.11	2557.79	3195.96	3549.51	4447.94

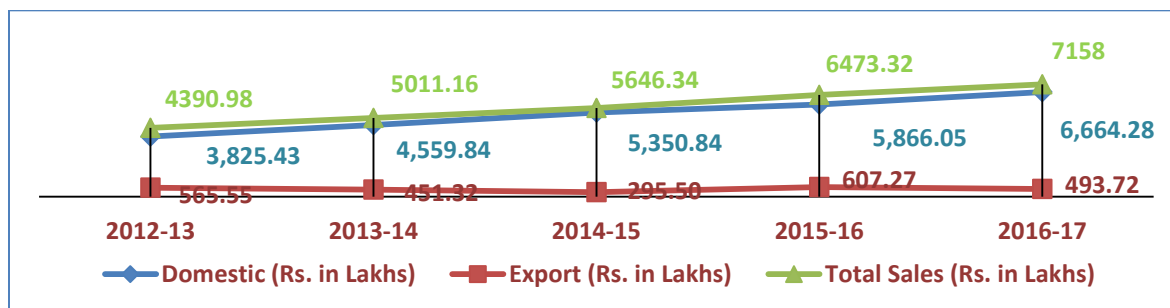
BONUS SHARES ISSUED DURING LAST FIVE YEARS

Year	Bonus Shares Ratio
2012-13	5:1
2014-15	5:1

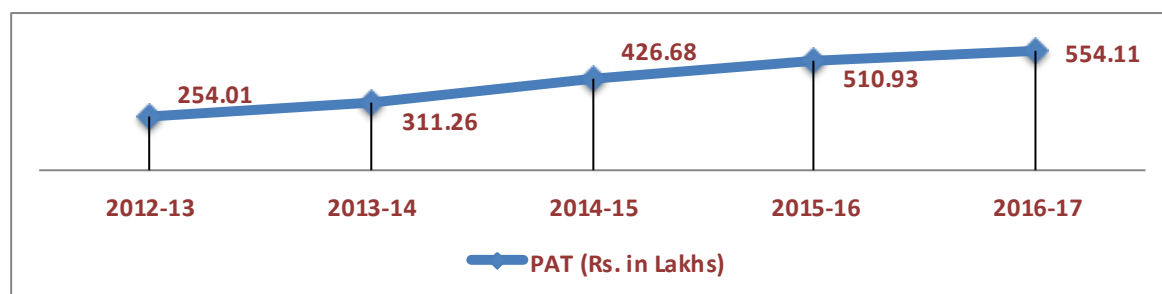
DIVIDEND PAID TO MEMBERS DURING LAST FIVE YEARS

Year	Dividend (% of Nominal Value of Shares)
2012-13	10% (i.e. Re. 1 per share)
2013-14	10% (i.e. Re. 1 per share)
2014-15	10% (i.e. Re. 1 per share)
2015-16	10% (i.e. Re. 1 per share)
2016-17 (Proposed)	20% (i.e. Re. 2 per share)

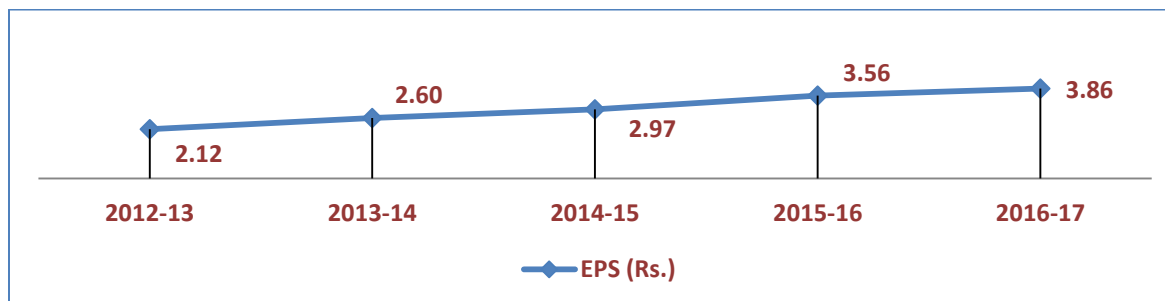
REVENUE OF THE COMPANY



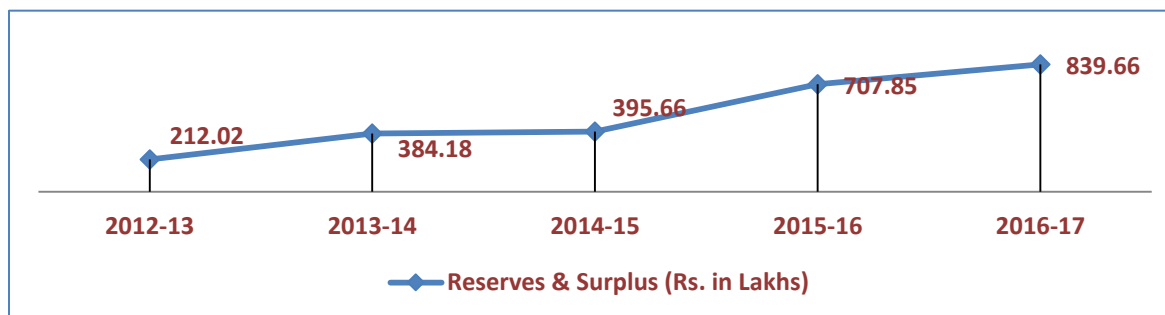
PROFIT AFTER TAX (PAT)



EARNING PER SHARES



RESERVES AND SURPLUS



CHAIRMAN MESSAGE



Dear Shareholders,

The financial year 2016-17 was very good for the Company. Despite of strict external environmental factors like demonetization your Company is doing phenomenally well. During the year, Company has won back to back for second time Business Excellence Award 2016 “Company of the year” in mid segment by CIMS at Indian Pharma Expo, the award was received by the hands of Mansukhbhai Madaviya, Honorable Union Minister, Chemical and Fertilizer. At the time of writing this message I am glad to inform you all that now your company is listed entity. During the month of May, 2017 we have launched our most awaited IPO in NSE Emerge platform and your company has got listed on NSE emerge on 10th May, 2017. Getting listed shall give us major three benefits. First one is branding of the company, second one is wealth creation for our stakeholders and third one is we have enough working capital for our further expansion.

The year 2016-17 was full of opportunities. As of now we are focusing on Branding of our company. As we all aware that for a successful company it is requires to have strong marketing strategy. As a part of marketing strategy during the year we have launched our first T V

Commercial on India TV & on CNBC Awaz and now name of brand Zota is known by each and every citizen of India.

- During the year, Revenue of the Company increased by 10.58% i.e. from Rs. 6473.33 lakhs to Rs. 7158.00 lakhs.
- Profit before tax increase 8.25% i.e. from Rs. 772.42 lakhs to Rs. 836.17 lakhs
- Profit after tax increase by 8.45% i.e. from Rs. 510.93 lakhs to Rs. 554.11 lakhs.

FUTURE PROSPECT:

In next financial year we are focusing to cover generic market of India. As Government of India is issued guideline to the doctors for prescribing generic drug name to the patient, so in coming times demand for generic drugs shall be increased. To follow this government move we are all set to take this opportunity through our new venture Davaindia Generic Retail Stores. This store will establish by franchisee model. First we shall start 15-20 stores in our base city Surat and after successful implementation we shall focus on entire Gujarat, Maharashtra and Rajasthan with 250 to 350 retail stores. This will definitely generate more revenue for the company. Apart from this in export market during last year we have received product registration for 55 products from 8 countries and registration of 168 products in 10 countries are awaited. Hence, in next financial year we are focusing to increase our export revenue.

Ketankumar Chandulal Zota
(Chairman)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given of the 17th Annual General Meeting of the members of Zota Health Care Limited will be held on Thursday, the 10th day of August, 2017 at The Southern Gujarat Chamber of Commerce & Industry, 1st floor, 'Samruddhi Hall', Makkai Pool, Nanpura, Surat – 395001, Gujarat at 11:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2017, together with the Reports of the Board of Directors and Auditor thereon.
2. Declaration of dividend on equity shares @20% i.e. Re. 2 per share.
3. To appoint a Director in place of Mr. Himanshu Muktilal Zota, Whole Time Director (Holding DIN-01097722), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.
4. To appoint Statutory Auditor and fix their remuneration and in this regards, to consider and if through fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder M/s D S M & Co, Chartered Accountants, having firm registration no. 132003W, be and are hereby appointed as Statutory Auditor for the period of five years from the conclusion of 17th Annual General Meeting till the conclusion of 22nd Annual General Meeting subject to ratification at every annual general meeting at such remuneration as may be determined by the Board of Directors of company."

SPECIAL BUSINESS:

5. 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 149, 152, 160 read with Schedule IV of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable laws, if any. Mrs. Varsaben Gaurang Mehta (DIN: 07611561), who was appointed as an Additional Director of the Company with effect from 10th September, 2016 by the Board of Directors pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice in writing along with a deposit of Rs. 1,00,000 (Rupees One lakh only) from a member under Section 160 of the Act proposing the candidature of Mrs. Varsaben Gaurang Mehta for the office of Director be and is hereby appointed as a Non-Executive Independent Director of the Company for the period of five years starting from 10th September, 2016 to 09th September, 2021 and she is not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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 149, 152, 160, 196, 197 & 203 read with Schedule V of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable laws, if any. Mr. Moxesh Ketanbhai Zota (DIN: 07625219), who was appointed as an Additional Director designated to be a Managing Director of the Company with effect from 7th October, 2016 by the Board of Directors pursuant to Section 161, 196, 197 & 203 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice in writing along with a deposit of Rs. 1,00,000 (Rupees One lakh only) from a member under Section 160 of the Act proposing the candidature of Mrs. Moxesh Ketanbhai Zota for the office of Director be and is hereby appointed as a Director of the Company not liable to retire by rotation."

"RESOLVED FURTHER THAT the appointment of Mr. Moxesh Ketanbhai Zota as a managing director by the board for period of five years starting from 07th October, 2016 to 06th October, 2021 be and is hereby ratified with enhanced remuneration of Rs. 75000 per month and commission of 0.1% of domestic turnover."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place: Surat
Date: 12.07.2017

By order of the Board
for **ZOTA HEALTH CARE LIMITED**

Sd/-
Ashvin Variya
Company Secretary & Compliance Officer

Notes:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 for item no. 5 & 6 are annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/ HER BEHALF. AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy who shall not act as a proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than forty eight hours before the commencement of the meeting. A proxy form is annexed to this report. Proxies submitted on behalf of limited Companies, Societies, etc, must be supported by an appropriate resolution / authority, as applicable.
3. Corporate Members intending to send their authorized representative to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of relevant Board resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
4. Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, the 1st day of August, 2017 to Saturday, the 5th day of August, 2017 (both day inclusive) for determining the names of Members eligible for dividend on Equity Shares if any, declared at the meeting.

5. All documents referred in the notice and accompany explanatory statements are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & Public holidays between 11:00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
6. Dividend on Equity Shares, if declared at the Annual General Meeting, shall be paid to the shareholders whose names are appear in the Register of Members of the Company on Saturday, the 5th day of August, 2017. The cut of date for declaring dividend is Saturday, 5th August, 2017.
7. Members holding shares in demat form are hereby informed that the bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts; will be used by the Company for the payment of dividend. The Company or its registrar cannot act on any request received directly from the Members holding in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants.
8. Members holding shares in physical form are requested to notify following details to Registrar and Transfer Agent (RTA) of the Company Satellite Corporate Service Pvt. Ltd. at B-302, Sony Apartments, Opp. St. Jude High School, 90 Feet Road, Jarimari, Sakinaka, Mumbai – 400072.
 - i) Bank details for receiving dividend in bank accounts (for those shareholder who have not given bank details to the Company)
 - ii) E-mail id (for receiving notices and annual reports through e-mail id.)
 - iii) Any change in address (application form is available at website of the Company www.zotahealthcare.com under investor relationship tab.)
9. Members who are having shares in physical mode and want to register as a nominee as per Section 72 of the Companies Act, 2013 are requested to send from SH-13 for nomination or form SH-14 for cancellation of nomination. Form SH-13 and SH-14 are available on Company's website www.zotahealthcare.com under investor relation tab.
10. To save environment and cost of the Company, Copies of Annual Report will not be distributed to the members at the venue of the AGM. Members are requested to bring their copies of Annual Report at the time of Annual General Meeting.
11. The details of directors appointment or re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as below:

Particulars	Himanshu Muktilal Zota	Moxesh Ketanbhai Zota	Varsaben Gaurang Mehta
DIN No.	01097722	07625219	07611561
Date of Birth	30/05/1974	12/11/1990	13/07/1968
Date of Appointment on current position	01/04/2015	07/10/2016	10/09/2016
Qualification	Diploma in Pharmacy	Bachelor of Pharmacy, MBA(UK)	Bachelor of Ayurvedic Medicine and Surgery (BAMS)
Expertise in specific functional areas	Himanshu Zota was reappointed as Whole time Director of the company w.e.f. April 1, 2015. He has been awarded with degree of Diploma in Pharmacy from the Board of Technical Examinations on behalf of the Government of Maharashtra and has vast experience in the Pharmaceutical Industry. He has been instrumental in initiating and managing the	Moxesh Zota has completed Bachelor of Pharmacy from Gujarat Technological University and also awarded with degree of Master of Science from BPP University, United Kingdom. He is young entrepreneur with experience of 2 years in the industry and forays the export	Varsaben Mehta has completed her Bachelor of Ayurvedic Medicine and Surgery (BAMS) from O.H. Nazar Ayurvedic University, Surat (Gujarat). She is General Physician and running her clinic named Shreeji

	business of our Company since incorporation and is entrusted with the responsibility of looking after the overall management, finance, operations, tax related matters as well as adoption of business strategies of our Company.	business of our Company.	Clinic in Surat.
List of other Companies in which directorship is held as on 31st March, 2017	NIL	NIL	NIL
Chairman/ Member of Committee of other Company	NIL	NIL	NIL
No. of Shares Held	2251800	NIL	2376

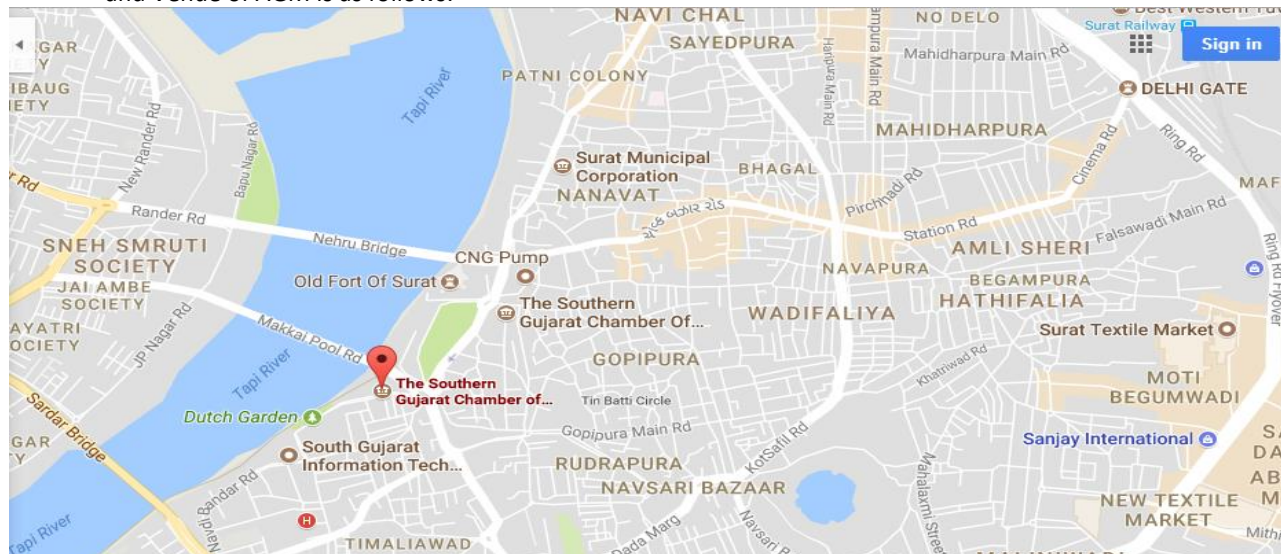
12. E-voting:

- Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rule, 2014 members holding shares either in physical mode or dematerialization mode are entitled to exercise their vote through electronic mode.
- Company shall also providing voting through postal ballot papers which are provided at the Annual General Meeting. Members who have not voted through e-voting are entitled to cast their vote though ballot papers.
- The members who have voted though e-voting are also entitled to attend the meeting but not entitled to vote at the meeting.
- The Board of Directors of the Company has appointed Mr. Ranjit Kejriwal, Practicing Company Secretary as a scrutinizer, for conducting voting and poll during the Annual General Meeting and to oversee voting process.
- The Cut-off date for the purpose of e-voting is Saturday, the 5th day of August, 2017. Members whose names are appear on Register of Members on Saturday, the 5th day of August, 2017 are entitled to vote through e-voting.
- The e-voting facility will be start from Monday, the 7th day of August, 2017 and will end on Wednesday, the 9^h day of August, 2017 Members can vote from 9: 30 a.m. to 5:00 p.m. during the above mentioned period.

13. Poll at the Annual General Meeting:

- First of all items of the notice will be discussed then the Chairman of the Meeting will order poll for that items. Poll is conducted under the supervision of the scrutinizer appointed for e-voting and poll.
- The members whose names are appear as on Saturday, the 5th day of August, 2017 in the Register of Members are entitled for the voting on poll in the meeting.
- Scrutinizer decision on validity of vote will be final.

14. The Prominent land mark near Southern Gujarat Chamber of Commerce & Industry is Dutch Garden. Map and Venue of AGM is as follows:



EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5:

Mrs. Varsaben Gaurang Mehta (DIN: 07611561) was appointed as an Additional Director of the Company on 10th September, 2016 in accordance with provisions of section 161 of the Companies Act, 2013 (the "Act"). As per section 161 of the Companies Act, 2013 Mrs. Varsaben Gaurang Mehta can holds office upto the date of ensuing Annual General Meeting of the Company.

The Company has received requisite notice in writing under section 160 of the Companies Act, 2013 along with requisite deposit of Rs. 1,00,000 from a member proposing the candidature of Mrs. Varsaben Gaurang Mehta as a Non-Executive Independent Director for the term of five years at the ensuing AGM of the Company. She is not liable to retire by rotation and will not receive any remuneration. Mrs. Varsaben Gaurang Mehta is independent to the Company and possesses required qualifications and skills.

Consent to act as a director of the Company as well as a disclosure for non-disqualification in form DIR-8 as per section 164(2) of the Companies Act, 2013 and Disclosure of independence under section 149(6) have been already received from Mrs. Varsaben Gaurang Mehta.

Brief Profile of Mrs. Varsaben Gaurang Mehta

Varsaben Mehta, aged 48 years is appointed as the Additional Independent Director of our Company with effect from September 10, 2016. She has completed her Bachelor of Ayurvedic Medicine and Surgery (BAMS) from O.H. Nazar Ayurvedic University, Surat (Gujarat). She is General Physician and running her clinic named Shreeji Clinic in Surat.

As on the date of this notice she has hold 2376 shares in the Company.

Keeping in view of her vast experience in medical field it is in best interest of the Company to appoint her as an independent director of the Company.

Except Mrs. Varsaben Gaurang Mehta, none of Director or KMPs and their immediate relatives are concerned or interested in the proposed resolution. Board of Directors of the Company recommended passing resolution set out in Item No. 5 of this notice.

Item No. 6:

Mr. Moxesh Ketanbhai Zota (DIN: 07625219) was appointed as an Additional Director designated to be as the Managing Director of the Company on 07th October, 2016 for the period of five years in accordance with provisions of section 161, 196, 197 & 203 of the Companies Act, 2013 (the "Act"). As per section 161 of the Companies Act, 2013 Mr. Moxesh Ketanbhai Zota can hold office upto the date of ensuing Annual General Meeting of the Company. Apart from this as per provisions of section 196 & 197 of the Companies Act, 2013 appointment and remuneration of Managing Director shall be approved by members of the Company.

The Company has received requisite notice in writing under section 160 of the Companies Act, 2013 along with requisite deposit of Rs. 1,00,000 from a member proposing the candidature of Mr. Moxesh Ketanbhai Zota as the Managing Director for the term of five years at the ensuing AGM of the Company. He is not liable to retire by rotation. In his original appointment his salary was finalized at Rs. 75000 p.m. and .01% commission of turnover. The salary is proposed to be increased to bring it at a commensurate level with other Whole time directors of the company. His salary is to be a remuneration of Rs. 75,000 per month and commission of 0.1 of domestic turnover.

Consent to act as a director of the Company as well as a disclosure for non-disqualification in form DIR-8 as per section 164(2) of the Companies Act, 2013 have been already received from Mr. Moxesh Ketanbhai Zota.

Brief Profile of Mr. Moxesh Ketanbhai Zota

Moxesh Zota, aged 26 years is appointed as the Managing Director of Company on 07th October 2016 by the Board of Directors of the Company. He has completed Bachelor of Pharmacy from Gujarat Technological University and also awarded with degree of Master of Science from BPP University, United Kingdom. He is young entrepreneur with experience of 2 years in the industry and forays the export business of our Company.

He does not hold any shares in the Company.

Keeping in view of his experience in export business and having pharmaceutical as well as marketing qualification Board of Directors of the Company has appointed him as the Managing Director of the Company.

Except Mr. Moxesh Ketanbhai Zota and Mr. Ketankumar Chandulal Zota, none of Director or KMPs and their immediate relatives are concerned or interested in the proposed resolution. Board of Directors of the Company recommended passing resolution set out in Item No. 6 of this notice.

DIRECTOR'S REPORT

Your directors are please to present their Annual Report along with the Audited statement of Accounts for the year ended on 31st March, 2017.

FINANCIAL RESULTS

(Rs. in Lakhs)

Particulars	For the year ended 31-03-2017	For the year ended 31-03-2016
Revenue from operations	7158.00	6473.33
Other Income	5.64	7.69
Profit before tax and Exceptional Items	836.17	772.42
Exceptional Items	0	0
Profit before Taxation	836.17	772.42
Income Tax	285.96	269.25
Deferred Tax	-4.52	-7.76
Profit after Taxation	554.11	510.93
Less: Proposed Dividend	350.87	143.63
Less: Tax on Dividend	71.43	29.24

DIVIDEND

The Board is pleased to recommend a dividend of 20% i.e. Re.2 per equity share for the financial year 2016-17. The dividend if approved by the members will be paid to the members within time limit defined in the Companies Act, 2013.

TRANSFER TO RESERVE

The company does not propose to transfer any amount to General Reserves.

STATEMENT OF COMPANY'S AFFAIRS

- During the year, Revenue of the Company increased by 10.58% i.e. from Rs. 6473.33 lakhs to Rs. 7158.00 lakhs.
- Profit before tax increase 8.25% i.e. from Rs. 772.42 lakhs to Rs. 836.17 lakhs
- Profit after tax increase by 8.45% i.e. from Rs. 510.93 lakhs to Rs. 554.11 lakhs.

MATERIAL CHANGES

The company had came out with a public issue of 46,80,000 equity shares comprising of offer for sale of 15,00,000 equity shares by promoters and fresh issue of 31,80,000 equity shares for Rs. 125 each including a share premium of Rs. 115 per equity share. The IPO was a huge success and the resulting shares have been listed on the NSE emerge platform of NSE, Mumbai. Other than this there are no Material change occurred between the end of the financial year of the company to which the financial statements related and the date of the report, which is affecting the financial position of the company.

STATUTORY AUDITORS

Existing Auditors of our company M/s Pradeep K. Singhi & Associates have completed their tenure of auditor as provided U/s 139(2) of The Companies Act, 2013. So, your board proposes to appoint new statutory auditors.

The Board proposes for the appointment of M/s D S M & CO, Chartered Accountants, having firm registration no. 132003W as a Statutory Auditors of the Company for the period of five years starting from the conclusion of 17th Annual General Meeting till the conclusion of 22nd Annual General meeting subject to ratification at every Annual

General Meeting at such remuneration as may be decided by the Board from time to time. The Company has received letter from the auditors, that their appointment, if made, would be within the prescribed limits under section 139(2) of the Companies Act, 2013 and that they are not disqualified for such appointment under section 141 of the Companies Act, 2013. Your Board proposes the ratification of appointment of auditors.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014 in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure - 1)**

COMMENTS ON AUDITOR'S REPORT

The notes referred to in the Auditor Report are self-explanatory and they do not call for any further explanation as required under section 134 of the Companies Act, 2013.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors comprises of eight directors out of which one is Non-Executive Chairman, one is Executive Managing Director, three are Executive Whole Time Directors and remaining three are Non-Executive Independent Directors. As on date of this report Board of Directors of the company is as follows:

Name of Directors	Category & Designation
Mr. Ketankumar Chandulal Zota	Non-Executive Chairman
Mr. Moxesh ketanbhai Zota	Executive Managing Director
Mr. Himanshu Muktilal Zota	Executive Whole Time Director
Mr. Manukant Chandulal Zota	Executive Whole Time Director
Mr. Kamlesh Rajnikant Zota	Executive Whole Time Director
Mr. Saiteshkumar Sevantil Shah	Non-Executive Independent Director
Mrs. Varsaben Gaurang Mehta	Non-Executive Additional Independent Director
Mr. Mahesh Mavjibhai Prajapati	Non-Executive Independent Director

During the year, Mr. Gaurang Rashmikant Mehta was resigned from the post of independent director w.e.f. 10th September, 2016. During the year, Company has appointed Mr. Moxesh Ketanbhai Zota as the Managing Director w.e.f. 07th October, 2016 and Mrs. Varsaben Gaurang Mehta as an additional independent director w.e.f. 10th September, 2016.

Pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of the directors are liable to retire by rotation, and if eligible offer themselves for re-appointment. In this Annual General Meeting Mr. Himanshu Muktilal Zota, Whole-time Director of the Company is liable to retire by rotation and being eligible to offer himself for re-appointment.

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

Name of Directors	Category & Designation
Mr. Moxesh ketanbhai Zota	Executive Managing Director
Mr. Himanshu Muktilal Zota	Executive Whole Time Director
Mr. Manukant Chandulal Zota	Executive Whole Time Director
Mr. Kamlesh Rajnikant Zota	Executive Whole Time Director
Mr. Viral Mandviwala	Chief Financial Officer
Mr. Ashvin Variya	Company Secretary

MEETING OF THE BOARD OF DIRECTORS:

During the year, there were nine Board meetings held. Details of the same are as follows:

Sr. No.	Date of Meeting	Board Strength	No. of Director Present
1	02/04/2016	7	7
2	15/04/2016	7	7
3	25/07/2016	7	7
4	10/09/2016	8	8
5	07/10/2016	7	6
6	22/10/2016	8	7
7	05/11/2016	8	7
8	25/01/2017	8	8
9	04/03/2017	8	8

Deposits

During the year, Company has not accepted any deposits from public within the meaning of the Section 73 of the Companies Act, 2013.

RELATED PARTY TRANSACTION

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under section 188 of the Companies Act, 2013 entered by the Company during the financial year, were in ordinary course of business and at arm's length basis. Details of the related party transactions made during the year are attached as **Annexure-2** in form AOC-2 for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENT

With reference to Section 134(3)(g) of the Companies Act, 2013, loans, guarantees and investments made under section 186 of the Companies Act, 2013 are as under:

Sr. No.	Date of transaction	Name of the Company	Purpose of Transaction	Amount involved in Transaction
1	Earlier year	Prime Co-op .Bank	Investment in equity shares	100

CORPORATE SOCIAL RESPONSIBILITY

On recommendation of Corporate Social Responsibility Committee Board has formulated Corporate Social Responsibility Policy and adopted the same. The detailed CSR policy of the Company is available on the website of the Company www.zotahealthcare.com. Details of CSR activities carried out by the Company are as per **Annexure - 3**. Corporate Social Responsibility Committee constituted by the Company has met two times during the last year. A detail of the meeting of CSR committee is as follows:

Sr. No.	Date of Meeting	Strength of Committee	No. of Members Present
1	23/07/2016	3	3
2	30/03/2017	3	3

DECLARATION BY INDEPENDENT DIRECTORS

Company has received declaration from all the independent directors duly signed by them stating that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

Company has formulated nomination and remuneration committee comprising three non-executive directors. Composition of the Committee is as follows:

Mrs. Varsaben Gaurang Mehta	-	Chairman & Member
Mr. Mahesh Mavjibhai Prajapati	-	Member
Mr. Saileshkumar Sevantil Shah	-	Member

During the year, three meetings of the nomination and remuneration committee were held. Details of the Meetings are as follows:

Sr. No.	Date of Meeting	Strength of Committee	No. of Members Present
1	23/07/2016	3	3
2	10/09/2016	3	3
3	29/09/2016	3	2

(i) Term of Reference of the Committee

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
- Regularly review the Human Resource function of the Company.
- Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
- Make reports to the Board as appropriate.
- Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
- Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

(ii) Remuneration Policy:

(a) Remuneration to Executive Directors:

The remuneration paid to executive directors of the Company is recommended by the Nomination and Remuneration Committee of the Company and then Board of the Company approve in their duly held meeting. The remuneration of executive directors are decided by considering various criteria like qualification, experience, responsibilities, value addition to the Company and financial position of the Company. Board is taking permission of the members if required at any time for paying remuneration to executive directors.

(b) Remuneration to Non-Executive Directors:

Company is not paying any remuneration to non-executive and independent directors of the Company.

AUDIT COMMITTEE:

Pursuant to requirement of Section 177(1) of the Companies Act, 2013 Company has formulated Audit Committee. Composition of the Audit Committee is as follows:

Mr. Saiteshkumar Sevantlal Shah - Chairman & Member
Mrs. Varsaben Gaurang Mehta - Member
Mr. Himanshu Muktilal Zota - Member

During the year, Audit Committee has met four times details of the same are as follows:

Sr. No.	Date of Meeting	Strength of Committee	No. of Members Present
1	28/06/2016	3	3
2	21/07/2016	3	3
3	14/10/2016	3	2
4	24/02/2017	3	3

The term of references of audit committee are to recommend for appointment of statutory auditor, approve related party transactions, examination of financial statements and auditor's report, scrutinize inter corporate loans and investments, evaluation of internal financial control and risk management, review and monitor auditors independence and performance and effectiveness of audit process.

STAKEHOLDERS, SHAREHOLDERS AND INVESTOR GRIEVANCES COMMITTEE

To solve the investors grievances Company has formulated Stakeholder's, Shareholders and Investor Grievance Committee. Composition of the Committee is as follows:

Mr. Mahesh Mavjibhai Prajapati - Chairman & Member
Mr. Himanshu Muktilal Zota - Member
Mr. Manukant Chandulal Zota - Member

During the year, Stakeholder's, Shareholders and Investor Grievance Committee has met four times details of the meetings are as follows:

Sr. No.	Date of Meeting	Strength of Committee	No. of Members Present
1	21/06/2016	3	3
2	29/09/2016	3	3
3	23/12/2016	3	3
4	24/03/2017	3	3

VIGIL MECHANISM

The Company has established a Vigil Mechanism to deal with instances of fraud and mismanagement, if any. The policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's business. Risk Management is a structured approach to manage uncertainty. An enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process over the period of time will become embedded into the Company's business system and processes, such that our responses to risk remain current and dynamic.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your directors hereby confirm:

A. That in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departments;

B. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs if the Company at the end of the financial year and of the profit and loss of the Company for that period;

C. That 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 for preventing and detecting fraud and other irregularities;

D. That the directors had prepared the annual accounts on a going concern basis;

E. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

F. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD EVALUATION

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

INTERNAL FINANCIAL CONTROL SYSTEM

The Company has a well placed, proper and adequate internal financial control system which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. The internal audit covers a wide variety of operational matters and ensures compliance with specific standard with regards to availability and suitability of policies and procedures. During the year no reportable material weakness in the design or operation were observed.

CORPORATE GOVERNANCE:

Your Company has incorporated the appropriate standards for corporate governance. Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, company is not filing Corporate Governance Report to stock exchange quarterly. However, as per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 company is giving report on corporate governance report in annual report of the company. Corporate Governance Report is as per **Annexure - 4**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING

With reference to Section 134(3) (m) of the Companies Act, 2013, the details of conservation of energy, technology absorption and foreign exchange earnings are as per **Annexure - 5**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, the Management Discussion and Analysis Report is given in **Annexure - 6**.

SECRETARIAL AUDITOR

Your board has appointed PCS Ranjit Kejriwal, as secretarial Auditor of the company for the period of 5 consecutive years starting from financial year 2016-17. The secretarial report for the financial year 2016-17 is attached as **Annexure - 7**.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Disclosure pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 are as per **Annexure - 8**.

SHARE CAPITAL

During the year, Company has not issued any shares with different rights, sweat equity shares or employee stock options.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Holding, Joint Venture or Associate Company.

SEXUAL HARASSMENT OF WOMEN

During the year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013.

ACKNOWLEDGEMENT:

We would like to thank our Bankers, Auditors, RTA and members for extending their full Co-operation during the year.

Place: Surat
Date: 12.07.2017

For the Board of Director
ZOTA HEALTH CARE LIMITED

Sd/-
Ketankumar Chandulal Zota
Chairman
DIN:00822594

Sd/-
Himanshu Muktilal Zota
Whole-time Director
DIN:01097722

ANNEXURE - 1:

FORM MGT 9
EXTRACT OF ANNUAL RETURN
as on the Financial Year ended 31.03.2017

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

I. REGISTRATION & OTHER DETAILS:

I	CIN	U24231GJ2000PLC038352
li	Registration Date	12/07/2000
lii	Name of the Company	Zota Health Care Limited
Iv	Category/ Sub-category of the Company	Public Limited Company
V	Address of the Registered office & Contact detail	Zota House 2/896, Hira Modi Street, Sagrapura, Surat – 395002, Gujarat
Vi	Weather listed Company	Yes
Vii	Name , Address & contact details of the Registrar & Transfer Agent, if any	Satellite Corporate Services Pvt. Ltd. B-302 Sony Apartment, Opp. St Jude High School, 90 Feet Road, Jarimari, Sakinaka, Mumbai - 400072 Ph. No.: 022 28520461/462. Fax: 022 28511809 Website: www.satellitecorporate.com email: service@satellitecorporate.com Tele Fax: 022 28511809

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 awaited

SR. No.	Name and Description of products/ service	NIC Code of the Product/ service	% to total turnover of the Company
1	Whole sale of pharmaceutical and medical goods	46497	93.03
2	Manufacture of allopathic pharmaceutical preparations	21002	6.89

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

[No. of Companies for which information filed]

SR. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary/ Associate	% of Share held	Applicable Sec. of Companies Act, 2013
None					

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up 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 01.04.2016)				No of shares held at the end of the year (as on 31.03.2017)				%Change during the year (9-5)
	Demat	physical	Total	% of total shares	Demat	physical	Total	% of total shares	
1	2	3	4	5	6	7	8	9	10
Promoters									
Indian									
Individuals / Hindu	0	12874988	12874988	89.64	12868508	6480	12874988	89.64	0.00

Undivided Family									
Central Government	0	0	0	0.00	0	0	0	0.00	0.00
State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
Any other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A) (1)	0	12874988	12874988	89.64	12868508	6480	12874988	89.64	0.00
Foreign	0	0	0	0.00		0	0	0.00	0.00
Non-Resident Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A) (2)	0	0	0	0.00%	0	0	0	0.00%	
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	0	12874988	12874988	89.64	12868508	6480	12874988	89.64	0.00
Public Shareholding			0				0		
Institutions			0				0		
Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
Central Government	0	0	0	0.00	0	0	0	0.00	0.00
State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B) (1)	0	0	0	0.00	0	0	0	0.00	0.00
Non-Institutions	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	22248	22248	0.15	648	21600	22248	0.15	0.00
i) Indian			0						
ii) Overseas			0						
Individuals		0	0						
Individual Shareholders holding nominal Share Capital upto Rs.1 Lakh	0	1034378	1034378	7.20	337336	697042	1034378	7.20	0.00
Individual Shareholders holding nominal Share Capital in excess of Rs.1 Lakh	0	345166	345166	2.40	37296	307870	345166	2.40	0.00
Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00

Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Non Resident Indians	0	1080	1080	0.01	1080	0	1080	0.01	0.00
HUF	0	85492	85492	0.60	18936	66556	85492	0.60	0.00
Directors & their relatives	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B) (2)	0	1488364	1488364	10.36	395296	1093068	1488364	10.36	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	0	1488364	1488364	10.36	395296	1093068	1488364	10.36	0.00
TOTAL (A)+(B)	0	14364453	14363352	100.00	13263804	1099548	14363352	100.00	0.00
Shares held by Custodians Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A)+(B)+(C)	0	14363352	14363352	100.00	13263804	1099548	14363352	100.00	0.00

ii. Shareholding of Promoters

Sr. No	shareholders Name	Shareholding at the beginning of the year 01.04.2016			shareholding at the end of the year 31.03.2017			% 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	MANUKANT CHANDULAL ZOTA	2894693	20.15	0	2894693	20.15	0	0
2	HIMANSUBHAI MUKTILAL ZOTA	2251800	15.68	0	2251800	15.68	0	0
3	KETANKUMAR CHANDULAL ZOTA	2115974	14.73	0	2115974	14.73	0	0
4	KAMLESH RAJNIKANT ZOTA	1379074	9.6	0	1379074	9.6	0	0
5	MANISHABEN KAMLESHKUMAR ZOTA	1179619	8.21	0	1179619	8.21	0	0
6	ANILABEN KETANKUMAR ZOTA	1018500	7.09	0	1018500	7.09	0	0
7	ZOTA KETANKUMAR CHANDULAL (HUF)	959040	6.68	0	959040	6.68	0	0
8	VARSHABEN HIMANSHUBHAI ZOTA	819023	5.7	0	819023	5.7	0	0
9	MANUKANT CHANDULAL ZOTA (HUF)	147691	1.03	0	147691	1.03	0	0
10	HELI RITESH SHAH	21600	0.15	0	21600	0.15	0	0
11	KINJAL NIKESHKUMAR MEHTA	18360	0.13	0	18360	0.13	0	0
12	HIMANSUBHAI MUKTILAL ZOTA (HUF)	9456	0.07	0	9456	0.07	0	0

13	MANISHA TUSHARKUMAR MEHTA	8424	0.06	0	8424	0.06	0	0
14	PRAFUL RATILAL VORA	7236	0.05	0	7236	0.05	0	0
15	NIRUBEN VINODKUMAR MEHTA	6480	0.05	0	6480	0.05	0	0
16	ASHOKKUMAR CHANDULAL ZOTA	6402	0.04	0	6402	0.04	0	0
17	KRINAL V ANKHAD	6168	0.04	0	6168	0.04	0	0
18	NITABEN RAJESHBHAI MEHTA	4056	0.03	0	4056	0.03	0	0
19	RASILABEN V SIRIYA	2928	0.02	0	2928	0.02	0	0
20	PUSHPABEN SEVENTILAL DOSHI	2568	0.02	0	2568	0.02	0	0
21	RATILAL ZUMCHAND VORA	2400	0.02	0	2400	0.02	0	0
22	HETAL HIREN SHAH	1752	0.01	0	1752	0.01	0	0
23	SHRIPAL R MEHTA	1728	0.01	0	1728	0.01	0	0
24	HALCHANDBHAI MANILAL MEHTA	1444	0.01	0	1444	0.01	0	0
25	DHARA KETAN ZOTA	1248	0.01	0	1248	0.01	0	0
26	MEHTA SURESH HALCHAND	1228	0.01	0	1228	0.01	0	0
27	INDUBEN MUKTILAL ZOTA	1200	0.01	0	1200	0.01	0	0
28	NIRMALABEN A SHAH	768	0.01	0	768	0.01	0	0
29	CHAMPABEN HALCHANDBHAI MEHTA	648	0.0045	0	648	0.0045	0	0
30	KUMARPAL RAJNIKANT MEHTA	648	0.0045	0	648	0.0045	0	0
31	DIMPLE DHAVAL SHAH	648	0.0045	0	648	0.0045	0	0
32	HARSHA ASHVINKUMAR SIRIYA	648	0.0045	0	648	0.0045	0	0
33	VIREN MANUKANT ZOTA	600	0.0042	0	600	0.0042	0	0
34	RAJNIKANT SHANTILAL MEHTA	432	0.003	0	432	0.003	0	0
35	ANJNABEN SHRENIKKUMAR GANDHI	288	0.002	0	288	0.002	0	0
36	CHANDRIKABEN SUBODHCHANDRA SHAH	216	0.0015	0	216	0.0015	0	0
	TOTAL	12874988	89.64	0	12874988	89.64	0	0

iii. Change in Promoters' Shareholding (Please specify, if there is no change) – No changes

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

SR. NO	Name of Shareholders	Shareholding at the beginning of the year		DATE	(+)INCREASE/(-)DECREASE IN SHARE HOLDING	REASON	Shareholding at the end of the year	
		No Of Shares	% Of Total Shares Of The Company				No Of Shares	% Of Total Shares Of The Company
1	JAMNADAS PURUSHOTTAM CHANDAK	105900	0.74	01.04.2016			105900	0.74
	FOLIO NO.426			31.03.2017	0		105900	0.74
2	VIPUL M SHAH	37232	0.26	01.04.2016			37232	0.26
	FOLIO NO.364			31.03.2017	0		37232	0.26
3	MANTHAN CHINUBHAI SHAH	32400	0.23	01.04.2016			32400	0.23
	FOLIO NO.566			31.03.2017	0		32400	0.23
4	NAITIK CHINUBHAI SHAH	32400	0.23	01.04.2016			32400	0.23
	FOLIO NO.567			31.03.2017	0		32400	0.23
5	CHINTAMANI TRADING PVT LTD	21600	0.15	01.04.2016			21600	0.15
	FOLIO NO.562			31.03.2017	0		21600	0.15
6	VINODCHANDRA DHIRAJLAL MEHTA	21600	0.15	01.04.2016			21600	0.15
	FOLIO NO.1029			31.03.2017	0		21600	0.15
7	PRAGNESH M SHETH	18144	0.13	01.04.2016			18144	0.13
	FOLIO NO.379			31.03.2017	0		18144	0.13
8	ROHITKUMAR JAYANTILAL GANDHI	14400	0.10	01.04.2016			14400	0.10
	1204150000583500			31.03.2017	0		14400	0.10
9	RONAL ASHIT SADHANI	13608	0.09	01.04.2016			13608	0.09
	FOLIO NO.578			25.08.2016	1000		14608	0.10
				31.03.2017			14608	0.10
10	PRAGNESH M SHETH (HUF)	12312	0.09	01.04.2016			12312	0.09
	FOLIO NO.378			31.03.2017	0		12312	0.09
11	RACHNA BHAVESH SHETH	12096	0.08	01.04.2016			12096	0.08
	FOLIO NO.129			19.01.2017	350		12446	0.09
				31.03.2017	0		12446	0.09
12	VASUMATIBEN RAMESHCHANDRA DOSHI	12096	0.08	01.04.2016			12096	0.08
	1204150000451604			31.03.2017	0		12096	0.08

v. Shareholding of Director's & Key Managerial Personnel

Sr. No.	Particulars	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Ketankumar Chandulal Zota	Chairman	2115974	14.73%	2115974	14.73%
2	Moxesh Ketanbhai Zota	MD	0	0	0	0
3	Kamlesh Rajnikant Zota	WTD	1379074	9.60%	1379074	9.60%
4	Himanshu Muktilal Zota	WTD	2251800	15.68%	2251800	15.68%
5	Manukant Chandulal Zota	WTD	2894693	20.15%	2894693	20.15%
6	Varsaben Gaurang Mehta	ID	2376	0.017%	2376	0.017%
7	Saileshkumar Sevantilal Shah	ID	2808	0.020%	7776	0.054%
8	Mahesh Mavjibhai Prajapati	ID	0	0	0	0
9	Viral Mandviwala	CFO	1296	0.0090%	1296	0.0090%
10	Ashvin Variya	CS	0	0	0	0

V. INDEBTEDNESS

(Rs. IN LAKHS)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year				
I. Principle Amount	0.00	198.61	0.00	198.61
II. Interest due but not paid	0.00	0.00	0.00	0.00
III. Interest accrued but not due	0.00	24.03	0.00	24.03
Total (I+II+III)	0.00	222.64	0.00	222.64
Change in Indebtedness during the financial year				
Additions	163.90	23.07	0.00	186.97
Reduction	0.00	0.00	0.00	0.00
Net Change	163.90	23.07	0.00	186.97
Indebtedness at the end of the financial year				
I. Principle Amount	163.90	218.63	0.00	382.53
II. Interest due but not paid	0.00	27.08	0.00	27.08
III. Interest accrued but not due	0.00	0.00	0.00	0.00
Total (I+II+III)	163.90	245.71	0.00	409.61

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Director and/or Manager

(Rs. IN LAKHS)

Sr. No.	Particulars of Remuneration	Name of the MD/WTD					Total Amount
1.	Gross Salary	Ketankaumar Chandulal Zota* (Non-Executive Chariman)	Moxesh ketanbhai Zota (Managing Director)*	Kamlesh Rajnikant Zota (Whole Time Director)	Himanshu Muktilal Zota (Whole Time Director)	Manukant Chandulal Zota (Whole Time Director)	
a.	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	4.50	4.50	9.00	9.00	9.00	36.00
b.	Value of perquisites u/s 17(2) of Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL	NIL
c.	Profits in lieu if salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL	NIL
2.	No. of Stock option	NIL	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL	NIL
4.	Commission						
	As % of profit	NIL	NIL	NIL	NIL	NIL	NIL
	Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL
	Total	4.50	4.50	9.00	9.00	9.00	36.00
	Celling as per the Act		Rs.87.22 Lakhs (10% of the net profit calculated as per Section 198 of the Companies Act, 2013)				

* Ketankumar Chandulal Zota has received remuneration of Rs. 4.5 lakhs during the financial year 2016-17 as the Managing Director of the company; he has resigned from the post of managing director on 07th October, 2017

Moxesh Ketanbhai Zota has been appointed as the Managing Director of the company on 07th October, 2017 and received remuneration of Rs. 4.5 lakhs during the financial year 2016-17

B. Remuneration to other Directors

(Rs. IN LAKHS)

Sr. No.	Particulars	Name of Directors			Total Amount
1.	Independent Directors	Gaurang Rashmikan Mehta	Saileshkumar Sevantilal Shah	Mahesh Mavjibhai Prajapati	
a.	Fees for attending Board/ Committee meetings	NIL			
b.	Commission	NIL			
c.	Others	NIL			
	Total (1)	NIL			
2.	Other Non-Executive Directors	-----	-----	-----	-----

a.	Fees for attending Board/ Committee meetings				
b.	Commission				
c.	Others				
	Total (2)				
	Total (1+2)	NIL			
	Total Managerial Remuneration	NIL			
	Overall Managerial Remuneration	NIL			
	Celling as per the Act	Rs.8.72 Lakhs (1% of the net profit calculated as per Section 198 of the Companies Act, 2013)			

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD (Rs. IN LAKHS)

Sr. No.	Particulars	Key Managerial Personnel		Total
1.	Gross Salary	Viral Mandviwala (CFO)	Ashvin Variya (CS)	
a.	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	4.80	3.74	8.54
b.	Value of perquisites u/s 17(2) of Income Tax Act, 1961	0.00	0.00	0.00
c.	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00	0.00	0.00
2.	No. of Stock option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission			
	As % of profit	0.00	0.00	0.00
	Others (specify)	0.00	0.00	0.00
5.	Others, please specify	0.00	0.00	0.00
	Total	4.80	3.74	8.54

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			NONE		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NONE		
Compounding					
C. OTHER OFFICERS					
Penalty					
Punishment			NONE		
Compounding					

ANNEXURE - 2

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 arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advance, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL								

2. Details of material contracts or arrangement or transactions at arm's length basis (Rs.IN LAKHS)

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient term of the contracts or arrangements or transactions including the value, if any	Date(s) if approval by the Board, if any	Amount paid as advances, if any
1	Himanshu M. Zota	Interest	N.A.	12% interest on unsecured loan	N.A.	
2	Himanshu M. Zota [HUF]	Interest	N.A.	12% interest on unsecured loan	N.A.	
3	Induben M. Zota	Interest	N.A.	12% interest on unsecured loan	N.A.	
4	Kamlesh R. Zota	Interest	N.A.	12% interest on unsecured loan	N.A.	
5	Kamlesh R. Zota [HUF]	Interest	N.A.	12% interest on unsecured loan	N.A.	
6	Ketan C. Zota [HUF]	Interest	N.A.	12% interest on unsecured loan	N.A.	
7	Manisha K. Zota	Interest	N.A.	12% interest on unsecured loan	N.A.	
8	Manukant C. Zota	Interest	N.A.	12% interest on unsecured loan	N.A.	
9	Nimisha N. Zota	Interest	N.A.	12% interest on unsecured loan	N.A.	
10	Varsha H. Zota	Interest	N.A.	12% interest on unsecured loan	N.A.	

11	Jatin A. Zota	Salary	N.A.	0.45 lakhs per month	26.06.2014	
12	Ashokkumar C. Zota	Salary	N.A.	0.50 lakhs per month	26.06.2014	
13	Niral M.Zota	Salary	N.A.	0.45 lakhs per month	26.06.2014	
14	Viren M. Zota	Salary	N.A.	0.45 lakhs per month	26.06.2014	
15	Jatin A. Zota	Commission	N.A.	Commission on sales	26.06.2014	
16	Niral M.Zota	Commission	N.A.	Commission on sales	26.06.2014	
17	Viren M. Zota	Commission	N.A.	Commission on sales	26.06.2014	
18	Himanshu M. Zota	Remuneration	N.A.	0.75 lakhs per month	26.06.2014	
19	Kamlesh R. Zota	Remuneration	N.A.	0.75 lakhs per month	26.06.2014	
20	Ketan C. Zota	Remuneration	N.A.	0.75 lakhs per month	26.06.2014	
21	Manukant C. Zota	Remuneration	N.A.	0.75 lakhs per month	26.06.2014	
22	Moxesh K. Zota	Remuneration	N.A.	0.75 lakhs per month	07.10.2016	
23	Viral A. Mandviwala	Salary	N.A.	N.A.	30.09.2014	

ANNEXURE - 3

REPORT ON CORPORATE SOCIAL RESPONSIBILITY

1. Brief outline of the Company's CSR Policy

At Zota, we believe that Health, Education, Water, Livelihood, Environment and Disaster Relief are some of our Key priorities in the area of Corporate Social Responsibility (CSR).

We strive to make good health accessible to the local communities and society at large. With intensive efforts of people who worked behind the scenes to combat diseases by means of active field work and dedicated research and recognition; we help people achieve their rights to good health. To know more about CSR policy of the Company kindly visit our website www.zotahealthcare.com

2. The Composition of CSR Committee

Himanshu Muktilal Zota	- Chairman & Member
Ketankumar Chandulal Zota	- Member
Varsaben Gaurang Mehta	- Member

3. Average net profit of the Company in last three financial years

Profit before tax for last three years:

2013-14 – Rs.467.31lakhs

2014-15 – Rs.634.24 lakhs

2015-16 – Rs. 772.42 lakhs

Average Net Profit: Rs.624.66 lakhs

4. Prescribed CSR Expenditure:

2% of average profit during last three years Rs.12.49 lakhs
+ Carry forward of last year unspent amount Rs. 7. 69 lakhs

Total Prescribed CSR Expenditure Rs. 20.18 lakhs

5. Details of CSR spent during the financial year

- Total amount to be spent for the financial year: Rs.12.49 lakhs
- Amount unspent, if any: Rs.10.03 lakhs
- Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or program s wise [in Rs. lakhs]	Amount spent on the projects or programs Sub-heads (1) Direct expenditure on projects or programs (2) Over heads [in Rs. lakhs]	Cumulative expenditure up to the reporting period\ [in Rs. lakhs]	Amount spent Direct or through implementing agency
1.	Financial assistant to needy students	Promoting Education	Surat, Gujarat	16.18	Direct=10.00	10.00	Jain International Trade Organization, Surat, Gujarat
2.	Promoting education	Promoting Education	Ahwa, Gujarat	--	Direct=0.4	0.4	Dang Seva Mandal, Ahwa, Gujarat
3.	Providing food to stray animals	Environment protection (Animal Welfare)	Varahi, Patan, Gujarat	2.00	Direct=0.011	0.011	Bhid Bhanjan Hanuman Gaushala, Varahi, Patan, Gujarat
4.	Health care facility to poor	Health care facility to poor	N.A.	2.00	N.A.	N.A.	N.A.
Total				20.18		10.15	

6. Company fails to spend two percent of the net profit then reason of the same shall be provided in the Board Report of the Company:

The CSR committee and Board is continuously trying to locate various projects for social welfare of public at large. Upto last year the board has identified projects worth Rs 20.18 lakhs and the expenditure is made as per requirement. Hence, the unspent amount is carried forward for future years and will be expended as per demand or requirement of respective identified project.

7. We hereby confirm that the implementation and monitoring of CSR Policy is in compliance with Company's CSR objectives and CSR Policy of the Company.

Sd/-
Himanshu Muktilal Zota
(Chairman - CSR Committee)
DIN:01097722

Sd/-
Ketankumar Chandulal Zota
(Member CSR Committee)
DIN:00822594

ANNEXURE – 4

CORPORATE GOVERNANCE REPORT

In terms of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the report containing details of corporate governance systems and processes at Zota Health Care Limited is as under:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is committed to good Corporate Governance and has benchmarked itself against the prescribed standards. The fundamental objective of Corporate Governance is the enhancement of shareholders' value and protecting the interest of the stakeholders. Your Company's philosophy of Corporate Governance is aimed at assisting the management in the efficient conduct of the business of the Company and in the meeting its obligations to shareholders and others.

2. BOARD OF DIRECTORS

The Board of Directors of the Company (Board) has optimum combination of Executive and Non-Executive Directors comprising four Executive Directors and four Non-Executive Directors. None of the Directors hold directorship in more than 20 public limited companies nor is a member of more than 10 committees or chairman of more than 5 committees across all the public limited companies in which they are Directors.

(a) Board Strength and representation:

As on 31st March, 2017 the Board of Directors comprises of eight directors out of which one is Non-Executive Chairman, one is Executive Managing Director, three are Executive Whole Time Directors and remaining three are Non-Executive Independent Directors. As on date of this report Board of Directors of the company is as follows:

Name of Directors	Category & Designation
Mr. Ketankumar Chandulal Zota	Non-Executive Chairman
Mr. Moxesh ketanbhai Zota	Executive Managing Director
Mr. Himanshu Muktilal Zota	Executive Whole Time Director
Mr. Manukant Chandulal Zota	Executive Whole Time Director
Mr. Kamlesh Rajnikant Zota	Executive Whole Time Director
Mr. Saiteshkumar Sevantilal Shah	Non-Executive Independent Director
Mrs. Varsaben Gaurang Mehta	Non-Executive Additional Independent Director
Mr. Mahesh Mavjibhai Prajapati	Non-Executive Independent Director

The Details of Directorship held by the Directors as on 31st March, 2017 and their attendance at the Board meetings during the year are as follows:

Name of the Directors	Category of Director	No. of other Directorships	No. of other Board Committee(s) in which he is		Attendance at last AGM	Attendance at Board Meetings	No. of Shares held as on 31.03.2017
			Member	Chairman			
Ketankumar Chandulal Zota	Promoter-Non-Executive	NIL	NIL	NIL	YES	9	2115974
Moxesh ketanbhai Zota ¹	Executive	NIL	NIL	NIL	N.A.	5	0
Himanshu	Promoter-	NIL	NIL	NIL	YES	9	2251800

Muktilal Zota	Executive						
Manukant Chandulal Zota	Promoter-Executive	NIL	NIL	NIL	YES	9	2894693
Kamlesh Rajnikant Zota	Promoter-Executive	NIL	NIL	NIL	YES	9	1379074
Saileshkumar Sevantilal Shah	Independent-Non-Executive	NIL	NIL	NIL	YES	6	7776
Varsaben Gaurang Mehta ²	Independent-Non-Executive	NIL	NIL	NIL	N.A.	6	2376
Mahesh Mavjibhai Prajapati	Independent-Non-Executive	NIL	NIL	NIL	YES	9	0

¹ Mr. Moxesh Ketanbhai Zota has been appointed as the Managing Director w.e.f. 07th October, 2016

² Mrs. Varsaben Gaurang Mehta has been appointed as an additional independent director w.e.f. 10th September, 2016.

(b) Details of number of Board Meetings held in the financial year.

During the year, there were **nine (9) Board meetings** held on following dates:

02/04/2016	15/04/2016	25/07/2016	10/09/2016	07/10/2016	22/10/2016
05/11/2016	25/01/2017	04/03/2017			

(c) Familiarization to Independent Directors:

The newly appointed Independent Directors of the Company are familiarized with the various aspects of the Company provided with an overview of the requisite criteria of independence, roles, rights, duties and responsibilities of directors, terms of appointment of the Company and policies of the Company and other important regulatory aspects as relevant for directors. The Company, through its Executive Director or Manager as well as other Senior Managerial Personnel, conducts presentations/programs to familiarize the Independent Directors with the strategy, operations and functions of the Company inclusive of important developments in business. The details of number of programmes attended and the cumulative hours spent by an independent director are uploaded on the website of the company. The web link is <http://www.zotahealthcare.com/statutory-documents>

3. AUDIT COMMITTEE

The Audit Committee of the company consists of two Independent Directors and one Executive Director of the Company. All the Directors have good understanding Finance, Accounts and Law. Composition of audit committee of the company is as follows:

Name	Categories	Nature of Directorship
Mr. Saileshkumar Sevantilal Shah	Chairman	Non-Executive Independent Director
Mrs. Varsaben Gaurang Mehta	Member	Non-Executive Independent Director
Mr. Himanshu Muktilal Zota	Member	Executive Director

During the financial year 2016-17, **Four (4) meetings** of Audit Committee were held on following dates:
28.06.2016 21.07.2016 14.10.2016 24.02.2017

Attendance of members for the meeting of Audit Committee held during the year 2016-17 is as below:

Name	Categories	No. of Meeting Attended
Mr. Saileshkumar Sevantilal Shah	Chairman	3
Mrs. Varsaben Gaurang Mehta	Member	2
Mr. Himanshu Muktilal Zota	Member	4

The term of reference of Audit Committee is as below:

- Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Examination of the financial statement and auditor's report thereon.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Monitoring the end use of funds raised through public offers and related matters.
- The Audit Committee may call for the comments of the auditors about internal control system, the scope of audit, including the observations of the auditors and review of the financial statement before their submission to the Board and may also discuss any related issue with the internal and statutory auditors and the management of the company.
- The Audit Committee shall have authority to investigate into any matter in relation to the items specified above in (i) to (iv) or referred to it by the Board and for this purpose shall give power to obtain professional advice from external sources and have full access to information contained in the records of the company.
- The auditors of a company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote.
- The Board's report under sub-section (3) of section 134 shall disclose the composition of Audit Committee and where the Board had not accepted any recommendation of the Audit Committee, the same shall be disclosed in such report along with the reasons thereof.
- The victims/persons who use vigil mechanism can direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

4. NOMINATION AND REMUNERATION COMMITTEE

Company has formulated nomination and remuneration committee comprising three non-executive directors. Composition of the Committee is as follows:

Name	Categories	Nature of Directorship
Mrs. Varsaben Gaurang Mehta	Chairman	Non-Executive Independent Director
Mr. Mahesh Mavjibhai Prajapati	Member	Non-Executive Independent Director
Mr. Saileshkumar Sevantilal Shah	Member	Non-Executive Independent Director

During the financial year 2016-17, **Three (3) meetings** of Nomination & Remuneration Committee were held on following dates:

23.07.2016 10.09.2016 29.09.2016

Attendance of members for the meeting of Nomination & Remuneration Committee held during the year 2016-17 is as below:

Name	Categories	No. of Meeting Attended
Mrs. Varsaben Gaurang Mehta	Chairman	1
Mr. Mahesh Mavjibhai Prajapati	Member	3
Mr. Saileshkumar Sevantilal Shah	Member	2

The term of reference of Nomination & Remuneration Committee is as below:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - (1) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - (2) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (3) remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
- Regularly review the Human Resource function of the Company.
- Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
- Make reports to the Board as appropriate.
- Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
- Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

5. REMUNERATION OF DIRECTORS

During the year company has paid following remuneration or setting fees to the directors as follows:

Name	Category	Remuneration (In Rs. Lakhs)
Ketankumar Chandulal Zota*	Non-executive Chairman	4.5
Moxesh Ketanbhai Zota [#]	Executive Managing Director	4.5
Himanshu Muktilal Zota	Executive Whole Time Director	9
Kamlesh Rajnikant Zota	Executive Whole Time Director	9
Manukant Chandulal Zota	Executive Whole Time Director	9
Saileshkumar Sevantilal Shah	Non-Executive Independent Director	NIL
Varsaben Gaurang Mehta	Non-Executive Independent Director	NIL
Mahesh Mavjibhai Prajapati	Non-Executive Independent Director	NIL

* Ketankumar Chandulal Zota has received remuneration of Rs. 4.5 lakhs during the financial year 2016-17 as the Managing Director of the company; he has resigned from the post of managing director on 07th October, 2017

Moxesh Ketanbhai Zota has been appointed as the Managing Director of the company on 07th October, 2017 and received remuneration of Rs. 4.5 lakhs during the financial year 2016-17

6. STAKEHOLDERS, SHAREHOLDERS'/ INVESTOR'S GRIEVANCES COMMITTEE

To solve the investors grievances Company has formulated Stakeholder's, Shareholders and Investor Grievance Committee. Composition of the Committee is as follows:

Name	Categories	Nature of Directorship
Mr. Mahesh Mavjibhai Prajapati	Chairman	Non-Executive Independent Director
Mr. Himanshu Muktilal Zota	Member	Executive Whole time Director
Mr. Manukant Chandulal Zota	Member	Executive Whole time Director

During the financial year 2016-17, **Four (4) meetings** of Stakeholder's, Shareholders and Investor Grievance Committee were held on following dates:

21.06.2016 29.09.2016 23.12.2016 24.03.2017

Attendance of members for the meeting of Stakeholder's, Shareholders and Investor Committee held during the year 2016-17 is as below:

Name	Categories	No. of Meeting Attended
Mr. Mahesh Mavjibhai Prajapati	Chairman	4
Mr. Himanshu Muktilal Zota	Member	4
Mr. Manukant Chandulal Zota	Member	4

Name & Designation and address of the Compliance Officer

CS Ashvin Variya
Zota Health Care Ltd.
Zota House, 2/896, Hira Modi Street,
Sagrampura, Surat – 395002, Gujarat

Pursuant to the Regulation 13(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; the details regarding investor's complaints are as follows:

Status of Complaints pending, received, disposed and unresolved:

Number of Shareholders' Complaints Pending at the end of the year	NIL
Number of Shareholders' Complaints received during the year	NIL
Number of Shareholders' Complaints disposed during the year	NIL
Number of Shareholders' Complaints remain unresolved during the year	NIL

7. GENERAL BODY MEETING

The details of Annual General Meetings held during the last three years are as follows:

Year	Day, Date and Time	Venue
2013-14	Tuesday, 30 th September, 2014 at 11:00 A.M.	Zota House, 2/896, Hira Modi Street, Sagrampura, Surat – 395002
2014-15	Saturday, 26 th September, 2015 at 11:00 A.M.	Zota House, 2/896, Hira Modi Street, Sagrampura, Surat – 395002
2015-16	Saturday, 27 th August, 2016 at 11:00 A.M.	Zota House, 2/896, Hira Modi Street, Sagrampura, Surat – 395002

The details of Resolution(s) which were passed in the last three Annual General Meetings (“AGM”) of the Company along with details of Postal Ballot & voting pattern are as follows:

Date of AGM	Resolution	Ordinary / Special	Favor		Against	
			Ballot	e-voting	Ballot	e-voting
30 th September, 2014	Adoption of Annual Accounts, Auditor’s Report and Directors Report	Ordinary	9023560	N.A.	0	N.A.
	Declaration of dividend at the rate of 10%	Ordinary	9023560	N.A.	0	N.A.
	Ratification of Appointment of Auditor	Ordinary	9023560	N.A.	0	N.A.
	Re-appointment of Mr. Kamlesh Zota as a Whole Time Director	Special	9023560	N.A.	0	N.A.
	Re-appointment of Mr. Himanshu Zota as a Whole Time Director	Special	9023560	N.A.	0	N.A.
	Renewal of term of appointment of Ketna Zota, Managing Director	Special	9023560	N.A.	0	N.A.
	Renewal of team of Manukant Zota, Whole Time Director	Special	9023560	N.A.	0	N.A.
	Appointment of Gaurang Mehta as an Independent Director	Special	9023560	N.A.	0	N.A.
	Appointment of Saiteshkumar Shah as an Independent Director	Special	9023560	N.A.	0	N.A.
	Appointment of Mahesh Prajapati as an Independent Director	Special	9023560	N.A.	0	N.A.
	Adoption of new set of Article of Association of company	Special	9023560	N.A.	0	N.A.
	Taking of loans and matters related thereto	Special	9023560	N.A.	0	N.A.
	Appointment of employees etc	Special	9023560	N.A.	0	N.A.
	Issue of Bonus Shares	Special	9023560	N.A.	0	N.A.
	Related Party Transaction	Special	9023560	N.A.	0	N.A.
26 th September, 2015	Adoption of Annual Accounts, Auditor’s Report and Directors Report	Ordinary	56400	12932586	0	0
	Declaration of dividend at the rate of 10%	Ordinary	49872	12932586	6528	0
	Reappointment of Mr. Kamlesh Zota liable to retire by rotation	Ordinary	51432	12932586	4968	0
	Ratification of Appointment of Auditor	Ordinary	53808	12932586	2592	0
27 th August, 2016	Adoption of Annual Accounts, Auditor’s Report and Directors Report	Ordinary	4335067	6886507	0	0
	Declaration of dividend at the rate of 10%	Ordinary	4331929	6886507	3138	0
	Reappointment of Mr.	Ordinary	4335067	6886507	0	0

Manukant Zota liable to retire by rotation					
Ratification of Appointment of Auditor	Ordinary	4335067	6886507	0	0
Increase of Authorised Share Capital from Rs. 15 crore to 20 crore	Special	4335067	6886507	0	0
Initial Public offer of amount not exceeding Rs.60 crore	Special	4335067	6886507	0	0

Name and address of scrutinizer or the person who conducted the postal ballot exercise:

Shri Ranjit Kejriwal
Practicing Company Secretary,
1, Aastha, 2/906, Hira Modi Sheri,
Opp. Gujarat Samachar Press, Sagrampura, Ring Road, Surat – 395002
Email: rbksurat@gmail.com
Ph: +91-261-2331123

8. MEANS OF COMMUNICATION

Company listed on NSE Emerge platform on 10th May, 2017, Hence during the financial year 2016-17 the Company has not listed on stock exchange. So, Company has not fall into the criteria to follow the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The official news releases, announcements, presentations are posted on official website of the company www.zotahealthcare.com from time to time.

9. GENERAL SHAREHOLDER INFORMATION

Date, Time and Venue of AGM	Thursday, the 10 th day of August, 2017 at The Southern Gujarat Chamber of Commerce & Industry 1 st floor, 'Samruddhi Hall', Makkai Pool, Nanpura, Surat – 395001, Gujarat at 11:00 A.M.
Financial Year	From 1 st April to 31 st March of the following year
Date of Book Closure	From Tuesday, the 1 st day of August, 2017 to Saturday, the 5 th day of August, 2017 (both day inclusive)
Listed on Stock Exchanges	NSE EMERGE
Trading Symbol	ZOTA

Market Price Data

Company has listed on NSE Emerge platform on 10th May, 2017. Hence, data of market price high, low for the year 2016-17 is not available.

Performance in comparison to other indices:

Company has listed on NSE Emerge platform on 10th May, 2017. Hence, data of performance in comparison to other indices for the year 2016-17 is not available.

Registrar & Transfer Agents:

Satellite Corporate Services Pvt. Ltd.
B-302 Sony Apartment, Opp. St Jude High School,
90 Feet Road, Jarimari, Sakinaka, Mumbai - 400072
Ph. No.: 022 28520461/462. Fax: 022 28511809
Website: www.satellitecorporate.com
Email: service@satellitecorporate.com
Tele Fax: 022 28511809

Distribution of Shareholdings as on 31st March, 2017:

Share Holding of Nominal Value Rs.	Number of Shareholders	No. of Shares	Percentage of Total
Upto 50000	1118	1010900	7.04
50001 -100000	26	168000	1.17
100001-500000	17	313138	2.18
500001-9999999999	10	12871314	89.61
Total	1171	14363352	100

Category	No. of Shares held	Shareholding %
Promoter & Promoter' Relatives	12874988	89.64
Bodies Corporate	22248	0.15
Individuals	1379544	9.6
Non Resident Indians	1080	0.01
Individuals	85492	0.60
Total	14363352	100

Share Transfer System

Share transfer system is handled by Satellite Corporate Service Pvt. Ltd., Share Registrar and Transfer Agent (RTA) of the company. Shareholders who are intended to transfer shares are first need to provide transfer form to RTA then RTA check the validity of forms and other details of form and then forward to company for approval.

Dematerialization of Shares and Liquidity:

As on 31st March, 2017 out of total 14363352 shares 13263804 shares are in dematerialized mode. All promoters' shares are in dematerialized mode.

Company is listed on NSE Emerge platform on 10th May, 2017 and all the shares which were issued in IPO of the Company are traded on NSE Emerge platform from 10th May, 2017. All pre-issued shares are in lock-in mode as per Issue of Capital and Disclosures norms.

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments: NIL

Plant Locations:

Plot No. 169
Surat Special Economic Zone,
Near Sachin Railway Station,
Sachin, Surat – 394 230, Gujarat

Address for Correspondence:

(a) Registrar & Transfer Agents:

Satellite Corporate Services Pvt. Ltd.
B-302 Sony Apartment, Opp. St Jude High School,
90 Feet Road, Jarimari, Sakinaka, Mumbai – 400072
Ph: No. 022 28520461/462. Fax: 022 28511809
email: service@satellitecorporate.com
Tele Fax: 022 28511809

(b) Registered Officer:

"Zota House", 2/896, Hira Modi Street,
Sagrampura, Surat – 395002, Gujarat
Ph. No.: 0261 2331601
Email: info@zotahealthcare.com
Website: www.zotahealthcare.com
Tele Fax: 0261 2346415

10. DISCLOSURES

Related Party Transaction

The list of related party transactions entered by the Company during the year is mentioned in note no. C-24(3) of significant accounting notes to the financial statement. All related party transactions are monitored by Audit Committee of the Company.

Statutory Compliance, Penalties and Strictures

The Company has complied with the requirements of the Stock Exchanges / Securities and Exchange Board of India (SEBI) / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

Whistle Blower Policy/Vigil Mechanism Policy

The Company has a formal Whistle Blower Policy/ Vigil Mechanism Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

Mandatory & Non Mandatory Requirements:

The Company has complied with all the mandatory requirements of Corporate Governance and endeavors to adopt good corporate governance practices which help in adoption of non mandatory requirements.

11. DISCRETIONARY REQUIREMENTS

The Board

The chairperson of the company is Non-Executive Director.

Shareholder Rights

Half yearly declaration of financial performance is uploaded on the website of the company as soon as it is intimated to the stock exchange.

Modified opinion(s) in audit report

Standard practices and procedures are followed to ensure unmodified financial statements.

Separate posts of chairperson and chief Executive Officer

The Company has appointed Non-Executive director as a Chairman and also appointed executive director as a Managing Director. Hence, there will be no conflict of interest between these two positions.

Reporting of Internal Auditor

The Company has listed on NSE Emerge on 10th May, 2017 so there was no requirement of appointment of internal auditor during the year 2016-17. Hence, no internal auditor reporting was there during the year.

For Zota Health Care Limited

Date: 12th June, 2017

Place: Surat

Sd/-

Ketankumar Chandulal Zota

Chairman

DIN: 00822594

ANNEXURE – 5

AS PER RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014

A. CONSERVATION OF ENERGY

- (i) The steps taken or impact on conservation of energy
 - (ii) The steps taken by the Company for utilising alternate sources of energy
 - (iii) The capital investment on energy conservation equipment
- } NIL

B. TECHNOLOGY ABSORPTION

- (i) The efforts made towards technology absorption
 - (ii) The benefits derived like product improvement, cost reduction, product development or import substitution
 - (iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial year)
 - a. The details of technology imported
 - b. The year of import
 - c. Whether the technology been fully absorbed
 - d. If not fully absorbed areas where absorption has not taken place & reasons thereof
 - (iv) The expenditure incurred on research & development during the year 2016-17 was Rs. 06 lakhs
- } NIL

C. FOREIGN EXCHANGE EARNING AND OUTGO

The Foreign Exchange earning in terms of actual inflows

Export of goods calculated on FOB basis Export by SEZ unit during the financial year 2016-17 was Rs. 212.55 lakhs

The Foreign Exchange outgo during the year in terms of actual outflows

Foreign Exchange outgo during the financial year 2016-17 was Rs. 25.98 lakhs

ANNEXURE – 6

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Management Discussion and Analysis Report (MDAR) is structured as follows:

- Industry structure and developments
- Opportunities & Threats
- Segment-wise or product-wise performance
- Outlook
- Risk and Concerns
- Internal Control System
- Financial and operational performance
- Material Development in Human Resources

Some Statements in this discussion may be forward looking. Future performance may however differ from those stated in the management discussion and analysis on account of various factors such as changes in Government regulations, tax regimes, impact of competition, etc.

INDUSTRY STRUCTURE AND DEVELOPMENTS

Indian pharmaceuticals industry is globally respected and is one of the most successful industries in India. It has contributed immensely to Indian's healthcare outcomes and economy. In addition to helping ensure affordable and accessible medicines in the far reaches of India, it also generates employment, directly or indirectly hiring around 2.5 million people.

Affordability and accessibility of India pharma products has improved in domestic as well as international markets. The industry's strong initiatives to drive access and awareness across all regions of the country have resulted in around 50 per cent higher drug penetration in rural India. India continues to be the primary supplier of essential medications for numerous disease areas worldwide, helping save millions of lives every year.

STRONG POSITION IN INFRASTRUCTURE AND CAPABILITIES

India's strong capabilities across the value chain are critical for successfully serving global pharmaceutical markets. Here, too, India is well positioned:

- It has strong capabilities in generics R&D. For the last five years, India bagged around 1/3rd of the total ANDA filings and approximately 45 per cent of DMFs filed with the USFDA.
- India has the largest number of FDA-approved pharmaceutical manufacturing plants outside the USA located in India.
- India is also known for innovation, with 60+ biosimilars 5 approved for marketing (30 active substances) and an additional 30+ in the pipeline. In addition two new medical entities (NMEs) have been developed and launched till date.

OPPORTUNITIES

- Commercialization of patented products
- The growth of middle class has resulted in fast changing lifestyle. This has resulted Creation of huge markets for lifestyle drugs, which has very low contribution in the Indian Market.
- Capitalise unutilized capacity
- Exploring OTC products space
- Marketing of Astra IDL

THREATS

- Change in regulatory norms in our country exporting countries.
- Malpractices by some players in industry affect overall performance of emerging companies.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

Your company has only one segment that is trading and manufacturing of pharmaceutical products.

OVERVIEW & OUTLOOK

Day by day demands for pharmaceutical products are increases in India as well as in whole word. During recent times demand for generic drugs is increased tremendously. To follow the trend your Company is looking to expend base in generic market through Astra Idl division, at present this division is present in twelve states of India. In coming times Company is looking to expend full-fledged operation of this division in whole India and looking to cover the generic market of India. Apart from this your Company is also looking to cover international market as well. During recent time your Company has received product registration letter for more than 55 products from 8 countries and more than 168 products in 10 counties are under registration stage. Hence, in coming year direct export of your Company shall be boosted.

RISK AND CONCERNS

Pharmaceutical industry is most regulated industry in whole word. Being pharmaceutical company we have to follow various government regulations. Change in regulatory norms in India or else where in exporting countries shall effect the operation of Company.

INTERNAL CONTROL SYSTEM

The Company has in place an adequate system of internal control commensurate with its size and nature of its business. These have been designed to provide reasonable assurance that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly and the business operations are conducted as per the prescribed policies and procedures of the Company. The Audit committee and the management have reviewed the adequacy of the internal control systems and suitable steps are taken to improve the same.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial year 2016-17 was very good for company, despite of unfavorable external environmental factors like demonetization sales of the company was increase by 10.58% as compared to previous year. Demonetization period has definitely affected the sales of the company for three month but despite of that your company is doing well.

HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS

Your Company firmly believes that its human resources are the key enablers for the growth of the Company and important asset. Hence, the success of the Company is closely aligned to the goals of the human resources of the Company. Taking into this account, your Company continued to Invest in developing its human capita and establishing its brand on the market to attract and retain the best talent. Employee relations during the period under review continued to be healthy, cordial and harmonious at all levels and your Company is committed to maintain good relations with the employees.

ANNEXURE – 7

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Zota Health Care Limited
(CIN: U24231GJ2000PLC038352)
Zota House 2/896 Hira Modi Street
Sagrampura Surat 395002.

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Zota Health Care Limited**, (hereinafter called the “company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the **M/s. Zota Health Care Limited**, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2017** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Zota Health Care Limited** for the financial year ended on **31st March, 2017** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable during the year:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992(upto 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. Other Laws Specifically Applicable to Company:
 - a. Income Tax Act, 1961

- b. VAT Act and other indirect taxes
- c. Labour Laws

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

- i. Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE-SME Stock Exchange of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable during the relevant period as company was not listed during the year ended 31.03.2017.

During The year under review, the company has generally complied with the provisions of the act, rules, regulations and guidelines mentioned above.

I further report that, based on the information provided by the company, its officers and authorised representative during the conduct of the audit, and also on the review of reports by CS/CEO of the company, in my opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance with applicable general laws.

I further report, that the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the board were unanimous and no dissenting views have been recorded.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I report further that, during the audit period, there were no specific events/actions in pursuance of the aforesaid laws, rules, regulations, etc. having a major bearing on the company's affairs.

Place: SURAT

Date: 12.07.2017

Signature: sd/-

Name of PCS: Ranjit B. Kejriwal

FCS No.: 6116

C P No.: 5985

ANNEXURE – 8

The Disclosures pertaining to remuneration as required under section 197(12) of the companies act' 2013 read with rules 5 (1) of the companies (appointment and remuneration of managerial personnel) Amendment rules, 2016 are as under:

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17, ratio of the remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for F.Y. 2016-17 (in Rs. lakhs)	% increase in Remuneration in the F.Y. 2016-17	Ratio of Remuneration of each Director/to median remuneration of employees
1	Ketankumar Chandulal Zota* Non-Executive Chairman	4.5	NIL	7.16:1
2	Moxesh Ketanbhai Zota# Managing Director	4.5	NIL	7.16:1
3	Himanshu Muktilal Zota Whole Time Director	9	NIL	7.16:1
4	Kamlesh Rajnikant Zota Whole Time Director	9	NIL	7.16:1
5	Manukant Chandulal Zota Whole Time Director	9	NIL	7.16:1
6	Saileshkumar Sevantilal Shah Non-Executive Independent Director	NIL	NIL	NIL
7	Varsaben Gaurang Mehta Non-Executive Independent Director	NIL	NIL	NIL
8	Mahesh Mavjibhai Prajapati Non-Executive Independent Director	NIL	NIL	NIL
9	Viral Madviwala Chief Financial Officer	4.80	11.89	N.A.
10	Ashvin Variya Company Secretary & Compliance Officer	3.74	53.91	N.A.

* Mr. Ketankumar Chandulal Zota has received remuneration of Rs. 4.5 lakhs during the year 2016-17 as the Managing Director of the Company and he has resigned from the post of the managing director on 07th October, 2017. Now, he is non-executive chairman of the company.

Mr. Moxesh Ketanbhai Zota has been appointed as the Managing Director of the company by the Board of Directors of the company on 07th October, 2017.

- (i) The median remuneration of employees of the Company during the Financial Year was Rs. 125667/-
- (ii) In the Financial year, the median remuneration of employees is increased by 2.19%.
- (iii) There were 267 permanent employees on the rolls of the Company as on March 31, 2016;

- (iv) Average percentage increase made in the salaries of employees other than the managerial personnel in comparison of the last financial year is 2.19%. There is an average decrease of 46.09% in the remuneration of Key Managerial personnel in comparison to the last financial year.
- (v) The remuneration of KMP is as per the recommendations of the Nomination & Remuneration Committee.
- (vi) It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other Employees.

ANNEXURE - 9

DECLARATION BY MANAGING DIRECTOR THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

All the Members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2017 as applicable to them as laid down in Companies Act, 2013 with the code of conduct of Board of directors and senior management.

For Zota Health Care Limited

Date: 26th June, 2017

Place: Surat

Sd/-

Moxesh Ketanbhai Zota

Managing Director

DIN: 07625219

ANNEXURE - 10

Pradeep K. Singhi & Associates
Chartered Accountants

**A/501, President Plaza,
Near R.T.O., Ring Road,
Nanpura, SURAT
Phone: 2472714, 2474954**

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Zota Health Care Limited.

We have examined the compliance of the conditions of Corporate Governance by Zota Health Care Limited (The Company); for the year ended 31st March 2017 as stipulated in Regulation 27(2) of SEBI (Listing Obligation And Disclosure Requirements), Regulations 2015 of the said Company with NSE Emerge.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievances Committee.

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

For, Pradeep K. Singhi & Associates,
Chartered Accountants
(Firm Reg. No.: 126027W)

Sd/-
Pradeep Kumar Singhi
Partner
M. NO.: 200/24612

Place: Surat
Date: 12.07.2017

Pradeep K. Singhi & Associates
Chartered Accountants

**A/501, President Plaza,
Near R.T.O., Ring Road,
Nanpura, SURAT
Phone: 2472714, 2474954**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

To
The Members,
ZOTA HEALTH CARE LIMITED

We have audited the financial results of **M/s Zota Health Care Limited** ("the Company") for the period **1st April, 2016 to 31st March, 2017**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us this financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the period from 1st April, 2016 to 31st March, 2017.

For, Pradeep K. Singhi & Associates,
Chartered Accountants
(Firm Reg. No.: 126027W)

Sd/-
Pradeep Kumar Singhi
Partner
M. NO.: 200/24612

Place: Surat
Date: 30.05.2017

As required by the Companies (Auditor's Report) Order, 2016 and according to the information and explanations given to us during the course of audit and on the basis of such checks as were considered appropriate, I report that :

ANNEXURE "A" TO THE AUDITORS REPORT

Sr. No.	Particulars	Auditors Remark
(i)	(a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	According to the information and explanations given to us, the fixed assets have been physically verified by the management during the interim period at reasonable intervals. As explained to us, no material discrepancies were noticed as compared to the books records, on such physical verification.
	(c) Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.	According to the information and explanations given to us, all the immovable properties are in the name of the company.
(ii)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, how they have been dealt with in the books of account;	As explained to us, inventory of the Company has been physically verified during the interim period by the management at regular intervals. No material discrepancies were noticed as compared to the books records, on such physical verification.
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013. If so,	As per the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013.
	(a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	N.A.
	(b) Whether receipt of the principal amount and interest are regular. If not provide details thereof; and	N.A.
	(c) If overdue amount is more than rupees five lakhs, whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.
(iv)	In respect of loans, investments and guarantees, whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	As per the information and explanations given to us, the company has complied with the provisions of Sec-185 & Sec-186 of the Companies Act, 2013.

(v)	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	According to the information and explanations given to us, the Company has not accepted deposits from the public and the other security deposits accepted are not considered as deposits as per section 73 to 76. Accordingly, the provisions of Section 73 to 76 of the Companies Act, 2013 and rules framed thereunder have been complied with.
(vi)	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained;	According to the information & explanation given to us, cost records has been maintained by the company as prescribed under sub section (1) of section 148 of the Companies Act, 2013.
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-Lax, , service tax, duty of customs, duty of excise, value added tax, and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	According to the information and explanations given to us and according to the records, the Company has generally been regular in depositing undisputed statutory dues with appropriate authorities during the year. According to the and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st December 2016 for a period of more than six months from the date they became payable.
	(b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	According to the information and explanations given to us and the statutory examination of the records, there are no disputed dues which have not been deposited on account of Disputed matters pending before the appellate authorities.
(viii)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported (in case of banks and financial institutions, lender wise details to be provided).	In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to the bank or financial institutions during the reported period.

(ix)	Whether moneys raised by way of public issue/ follow-on offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays / default and subsequent rectification, if any, as may be applicable, be reported;	According to the information and explanations given to us, no money was raised by way of public issue and term loans.
(x)	Whether any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year; if yes, the nature and the amount involved be indicated.	According to the information and explanations given to us, no fraud has been noticed or reported during the quarter by the company or on the company.
(xi)	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	According to information given to us managerial remuneration has been paid in accordance with the provisions of section 197 read with schedule V of the Companies Act, 2013.
(xii)	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	Not Applicable
(xiii)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.	According to the information given to us all transactions with the related parties are in compliance with Section 188 and 177. Also, the details of the related party transactions have been disclosed in the Interim Financial Statements as required by the accounting standards and the Companies Act, 2013.
(xiv)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised. If not, provide details thereof.	According to the information and explanations given to us, the company has not issued shares.
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	According to the information and explanations given to us and according to the records, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	N.A.
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Pradeep K. Singhi & Associates
Chartered Accountants

Sd/-

CA. Pradeep Kumar Singhi
Partner

M. No. 200/24612
Firm No. 126027W

Date: 30/05/2017

Place : Surat

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

Annexure - B to the Auditors' Report

We have audited the internal financial controls over financial reporting of ZOTA HEALTH CARE LIMITED ("the Company") as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the condensed financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, 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.

Pradeep K. Singhi & Associates
Chartered Accountants

Sd/-

CA. Pradeep Kumar Singhi
Partner

Date: 30/05/2017

Place : Surat

M. No. 200/24612

Firm No. 126027W

ZOTA HEALTH CARE LIMITED				
Balance Sheet as at 31st Mar7ch, 2017				
	Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	C-03	143,633,520.00	143,633,520.00
	(b) Reserves and Surplus	C-04	83,966,334.20	70,784,862.67
	(c) Money received against Share Warrants	-	-	-
(2)	Share Application Money pending allotment	-	-	-
(3)	Non-Current Liabilities			
	(a) Long-Term Borrowings	C-05	24,571,358.00	22,263,751.00
	(b) Deferred Tax Liabilities (Net)		1,182,276.10	1,634,256.00
	(c) Other Long Term Liabilities	-	-	-
	(d) Long-Term Provisions	C-06	4,538,352.00	3,371,472.00
(4)	Current Liabilities			
	(a) Short-Term Borrowings	C-07	16,389,975.72	-
	(b) Trade Payables		183,593,067.04	146,044,557.83
	(c) Other Current Liabilities	C-08	3,592,234.66	3,978,851.39
	(d) Short-Term Provisions	C-09	76,581,164.76	48,803,882.65
	TOTAL		538,048,282.48	440,515,153.54
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	M-10&S-07	59,319,303.60	63,783,136.20
	(ii) Intangible Assets	M-11	7,906,131.68	8,499,860.68
	(iii) Capital work-in-progress	M-12	15,000,142.00	11,317,943.00
	(iv) Intangible assets under development		9,953,551.00	-
	(b) Non-Current Investments	C-10	100.00	887,741.00
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long-Term Loans and Advances	C-11	1,075,269.00	1,075,269.00
	(e) Other Non-Current Assets		-	-
(2)	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	C-12	239,101,222.81	163,324,843.37
	(c) Trade Receivables	C-13	170,820,351.91	157,763,882.21
	(d) Cash and Cash Equivalents	C-14	1,370,223.63	7,561,817.36
	(e) Short-Term Loans and Advances	C-15	29,937,453.14	25,176,909.00
	(f) Other Current Assets	C-16	3,564,533.71	1,123,751.72
	TOTAL		538,048,282.48	440,515,153.54
See accompanying notes to the financial statements				
For and on behalf of the Board			Pradeep K. Singhi & Associates Chartered Accountants	
sd/-	sd/-			
(Whole Time Director)	(Chairman)			
Himanshu M. Zota	Ketankumar C. Zota			sd/-
(Din : 01097722)	(Din : 00822594)			CA. Pradeep Kumar Singhi
				Partner
				M. No. 200/24612
				Firm No. 126027W
sd/-	sd/-			
Company Secretary	Chief Financial Officer			
Ashvin Variya	Viral Mandviwala			
Date: 30/05/2017				
Place : Surat				

ZOTA HEALTH CARE LIMITED				
Profit & Loss Statement for the year ended 31st March, 2017				
	Particulars	Note No.	Year Ended 31st March, 2017	Year Ended 31st March, 2016
I.	Revenue from Operations	C-17	715,799,819.88	647,332,686.86
II.	Other Incomes	C-18	563,702.06	768,563.53
V.	Total Revenue		716,363,521.94	648,101,250.39
VI.	Expenses:			
	Cost of Materials Consumed:	C-19	30,955,013.46	35,945,293.34
	Purchases of Stock-in-Trade		492,998,339.72	372,891,117.45
	Changes in Inventories of Stock-in-Trade	C-20	(72,461,917.44)	12,556,884.31
	Work-in-Progress and Stock-in-Trade			
	Employee Benefit Expenses	C-21	61,545,179.00	53,871,717.00
	Finance Costs	C-22	6,823,659.83	6,833,728.57
	Depreciation and Amortization Expense	M-10 & M-11 & S-07	10,540,567.00	12,346,663.00
	Other Expenses	C-23	102,345,677.74	76,414,244.99
VII.	Total Expenses		632,746,519.31	570,859,648.66
VIII.	Profit before Exceptional and Extraordinary Items and Tax (V - VII)		83,617,002.63	77,241,601.73
IX.	Exceptional Items		-	-
X.	Profit before Extraordinary Items and Tax (VIII - IX)		83,617,002.63	77,241,601.73
XI.	Extra Ordinary Items			
XII.	Profit before Tax (X - XI)		83,617,002.63	77,241,601.73
XIII.	Tax Expense:			
	(1) Current tax		28,596,186.00	26,685,491.00
	(1.1) I.T. & DD Tax Provision Created Short/ excess		61,810.00	239,292.00
	(2) Provision for Deferred Tax		451,979.90	776,083.00
XIV.	Profit/ (Loss) for the period from Continuing Operations (XII - XIII)		55,410,986.53	51,092,901.73
XV.	Profit/Loss from Discontinuing Operations			
XVI.	Tax Expense of Discontinuing Operations			
XVII.	Profit/ (Loss) from Discontinuing Operations (after Tax)			
	(XV - XVI)			
	Profit/ (Loss) for the Period (XIV + XVII)		55,410,986.53	51,092,901.73
	Earnings Per Equity Share			
	(1) Basic		3.86	3.56
	(2) Diluted			
<p>See accompanying notes to the financial statements</p> <p>For and on behalf of the Board</p> <p><i>sd/-</i> (Whole Time Director) Himanshu M. Zota (Din : 01097722)</p> <p><i>sd/-</i> (Chairman) Ketankumar C. Zota (Din : 00822594)</p> <p><i>sd/-</i> Company Secretary Ashvin Variya</p> <p><i>sd/-</i> Chief Financial Officer Viral Mandviwala</p> <p>Date: 30/05/2017 Place : Surat</p> <p>Pradeep K. Singhi & Associates Chartered Accountants</p> <p><i>sd/-</i> CA. Pradeep Kumar Singhi Partner M. No. 200/24612 Firm No. 126027W</p>				

ZOTA HEALTH CARE LIMITED				
Cash Flow Statement For the Year Ended 31 March 2017				
	PARTICULARS		31/03/2017	31/03/2016
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit before tax & extraordinary items		83,617,003	77,241,602
	Add: Adjustment for			
	Depreciation		10,540,567	12,346,663
	Interest on Unsecured loan		2,968,109	2,569,841
	Interest on Term loan		3,650,821	3,814,598
			100,776,500	95,972,704
	Less: Adjustment for			
	Interest on Fixed Deposits		(55,698)	(72,717)
	Interest on GEB Deposits		-	(70,893)
	Profit on sale of fixed assets		(52,193)	(75,250)
			(107,891)	(218,860)
	Operating Profit before working capital changes		100,668,609	95,753,844
	Add / (Less):			
	Increase / (Decrease) in Trade Payables		37,548,509	28,919,861
	Increase / (Decrease) in Short Term Provision		27,777,282	5,510,286
	Increase / (Decrease) in Short Term Borrowings		16,389,976	(30,248,029)
	Increase / (Decrease) in Long Term Provisions		1,166,880	3,371,472
	Increase / (Decrease) in Current Liabilities		(386,617)	(1,366,558)
	(Increase) / Decrease in Trade Receivables		(13,056,470)	(40,859,324)
	(Increase) / Decrease in Loans & Advances		(4,760,544)	(5,438,709)
	(Increase) / Decrease in Inventories		(75,776,379)	12,901,564
	(Increase) / Decrease in Other Current Assets		(2,440,782)	3,965,846
	Changes in Working Capital		(13,538,145)	(23,243,590)
	Cash generated from operation		87,130,464	72,510,254
	Less: Taxes paid		(28,657,996)	(26,924,783)
	Net Cash from Operating Activities	(A)	58,472,468	45,585,471
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Add: Adjustment for			
	Increase in Intangible Asset		(9,953,551)	
	Sale of Fixed Assets		150,000	320,000
	Decrease in Long Term Loans & Advances		-	-
	Interest on Fixed Deposits		55,698	72,717
	Interest on GEB Deposits		-	70,893
			(9,747,853)	463,610
	Less: Adjustment for			
	Addition in Fixed Assets		(9,263,011)	(13,849,509)
	Non current Investments		887,641	(65,445)
	Net Cash used in Investing Activities	(B)	(18,123,223)	(13,451,344)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Add: Adjustment for			
	(Decrease)/ Increase in Unsecured Loan		2,307,607	2,264,676
	(Decrease)/ Increase in Equity Share Capital		-	-
	(Decrease)/ Increase in term loan		-	(2,216,000)
			2,307,607	48,676
	Less: Adjustment for			
	Interest on Unsecured Loan		(2,968,109)	(2,569,841)
	Interest on Term Loan		(3,650,821)	(3,814,598)
	Proposed Dividend		(35,086,704)	(14,363,352)
	Tax on Dividend		(7,142,811)	(2,924,034)
	Provision for Gratuity			(2,586,834)
	Bonus share issued			
	Bonus shares issued out of Securities premium			
			(48,848,445)	(26,258,659)
	Net Cash from Financing Activities	(C)	(46,540,838)	(26,209,983)
	Net Increase in Cash & Cash Equivalents	(A+B+C)	(6,191,594)	5,924,144

	Add: Cash & Cash Equivalents at beginning of period		7,561,817	1,637,673
	Cash & Cash Equivalents at end of period		1,370,224	7,561,817
AUDITORS REPORT				
We have examined the above cash flow statement of the ZOTA HEALTH CARE LIMITED for the year ended 31st March 2017. The statement has been prepared by the company in agreement with the Profit and Loss Account and Balance Sheet of the company covered by our report of even dated to members of the company.				
See accompanying notes to the financial statements <div> <div>For and on behalf of the Board</div> <div> <div>sd/- (Whole Time Director) Himanshu M. Zota (Din : 01097722)</div> <div>sd/- (Chairman) Ketankumar C. Zota (Din : 00822594)</div> </div> <div> <div>sd/- Company Secretary Ashvin Variya</div> <div>sd/- Chief Financial Officer Viral Mandviwala</div> </div> <div> Date: 30/05/2017 Place : Surat </div> </div> <div> Pradeep K. Singhi & Associates Chartered Accountants sd/- CA. Pradeep Kumar Singhi Partner M. No. 200/24612 Firm No. 126027W </div>				

NOTE # C-1
Corporate Information

Zota Health Care Ltd. is a company domiciled in India and Incorporated under the provisions of the Companies Act, 1956. The company is engaged in the Manufacturing & Trading in Pharmaceutical Products. The company caters to both domestic and international markets.

NOTE # C-2
Significant Accounting Policies
1 Basis of Preparation of Financial Statements:

- The financial statements are prepared under historical cost convention on an accrual basis. The company follows mercantile system of Accounting and recognizes income & expenditure on accrual basis.
- Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
- The financial statements have been prepared to comply in all material respects with the Notified Accounting Standard by companies (Accounting Standard) Rules, 2009 (as amended) and the relevant provisions of the Companies Act, 1956.

2 Revenue Recognition:

The company recognizes sales on the basis of actual delivery of goods. Sales are recorded at invoice values net of excise duties, sales tax and trade discounts. The purchases recorded at the invoice value. The all expenses and income to the extent considered payable and receivable respectively are accounted for on mercantile basis

3 Tangible & Intangible Assets and Depreciation/ Amortisation
Tangible Assets and Depreciation:

- Tangible Assets are stated at the cost of acquisition or construction less depreciation thereon. All costs relating to the acquisition and installation of tangible assets are capitalized and include borrowing costs directly attributable to acquisition or construction of fixed assets, up to the date the assets are put to use.
- Depreciation is provided on Written Down Value Method based on the useful lives of assets estimated by the management or the rates provided in Part-C of Schedule-II of the Companies Act, 2013, whichever is higher. Depreciation on additions/ disposals during the year has been provided on pro-rata basis with reference to the nos. of days utilized.

Intangible Assets and Amortisation

- Intangible assets are stated at cost of acquisition or construction less accumulated amortisation and impairment losses if any.
- Intangible assets are amortised over their estimated useful economic life. The estimated useful life of intangible assets is as follows:

1.Brands/ Trademark	10 Years
2. Copyrights & Patents	10 Years

4 Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of fixed assets are capitalized as a part of the cost of asset. Other borrowing costs are recognized as an expense in the period in which they are accrued / incurred.

5 Investments:

Investments are stated at cost. Investment in shares and securities are considered as long term and valued at cost. No provision is made in respect of diminution in the value of investment, which is temporary in nature

6 Inventories:

- Raw Materials & Stores & Spares: Valued at Cost.
- Finished Goods & WIP: valued at Cost or Net Realisable value whichever is less as per AS 2 issued by Institute of Chartered Accountants of India.
- Stock in Trade (in respect of goods acquired for trading): Valued at Cost.
- Other Inventories: Valued at Cost.

7 Foreign Currency Translations:

- Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions are recognised in the profit and loss account.

8 Retirement Benefits:

- Defined contribution Plan

Provident fund and pension scheme are Defined Contribution Plans in the Company. The Company is a member of recognized Provident Fund scheme established under The Provident Fund & Miscellaneous Act, 1952 by the Government of India. The amount of contribution is being deposited each and every month well within the time under the rules of EPF Scheme. The contribution paid or payable under the scheme is recognized during the period under which the employee renders the related services

- Defined Benefit Plan

Employee Gratuity Fund Scheme is the Defined Benefit Plan. Provision for gratuity has been made from this financial year.

9 Provisions:

A provision is recognised when there is a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the year end date. These are reviewed at each year end date and adjusted to reflect the best current estimate.

10 Taxes on Income:

- Tax expenses for the year, comprising current tax and deferred tax is included in determining the net profit for the year
- In accordance with the Accounting Standard 22, Accounting for taxes on Income, issued by the Institute of Chartered Accountants of India (ICAI), the Company has provided for deferred tax at **31st March, 2017**. Deferred tax resulting from timing differences between book and tax profits is accounted for, at the current rate of tax, to the extent that the timing differences are expected to crystallize.

11 Cash Flow:

- Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand, demand deposits with banks and other short-term highly liquid investments / deposits with an original maturity of three months or less.
- Cash Flow Statement has been prepared both in pursuance of the Companies Act, 2013 and as per Accounting Standard-3.

ZOTA HEALTH CARE LIMITED Annexures to the Balance Sheet		
PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
NOTE # C-03 Share Capital : Authorised Share Capital 20000000 Equity Shares of Rs. 10/- each (Pre. Yr. 15000000 Equity Shares of Rs. 10/- each)	200,000,000.00	150,000,000.00
Issued, Subscribed and Paid up 14363352 Equity Shares of Rs. 10/- each (Pre. Yr. 14363352 Equity Shares of Rs. 10/- each)	143,633,520.00	143,633,520.00
	143,633,520.00	143,633,520.00
A. Reconciliation of the number of shares at the beginning & end of the Reporting Period :		
Authorised Shares	No. of Shares	
	31st March, 2017	31st March, 2016
Previous Year	15,000,000.00	15,000,000.00
Increased by	5,000,000.00	-
Current Year	20,000,000.00	15,000,000.00
Issued, Subscribed and fully paid	No. of Shares	
	31st March, 2017	31st March, 2016
Number of shares at the beginning	14,363,352.00	14,363,352.00
Add : Addition during the year [Bonus]	-	-
Number of shares at the end	14,363,352.00	14,363,352.00
B. Shares held by each shareholder holding more than 5% shares, specifying the number of shares held :		
Name	No. of Shares with Sharing Ratio	
	31st March, 2017	31st March, 2016
	No. of Share %	No. of Share %
Anila K.Zota	1018500 07.09	1018500 07.09
Himanshu M. Zota	2251800 15.68	2251800 15.68
Kamlesh R.Zota	1379074 09.60	1379074 09.60
Ketan C.Zota	2115974 14.74	2115974 14.74
Ketan C.Zota(Huf)	959040 06.68	959040 06.68
Manisha K.Zota	1179619 08.21	1179619 08.21
Manukant C. Zota	2894693 20.15	2894693 20.15
Varsha H.Zota	819023 05.70	819023 05.70
C. Aggregate number and class of shares allotted as fully paid up by way of bonus shares :		
Year	Bonus Equity Shares (No.)	
F.Y. 2009-2010	2080200	
F.Y. 2010-2011	2092700	
F.Y. 2011-2012	3324850	
F.Y. 2012-2013	1994910	
F.Y. 2013-2014	Nil	
F.Y. 2014-2015	2393892	
F.Y. 2015-2016	Nil	
F.Y. 2016-2017	Nil	
NOTE # C-4 Reserves and Surplus :		
(a) Securities Premium Reserve		
As per last Balance Sheet	-	-
Less : Bonus Share Issued	-	-
	-	-

ZOTA HEALTH CARE LIMITED Annexures to the Balance Sheet		
PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
NOTE # C-04 Reserves and Surplus : (b) Surplus i.e. Balance in the Statement of Profit & Loss As per last Balance Sheet	70,784,862.67	39,566,180.94
Net Profit Addition during the year	55,410,986.53	51,092,901.73
Less: Proposed Dividend	35,086,704.00	14,363,352.00
Less: Tax on Dividend	7,142,811.00	2,924,034.00
Less : Bonus Share Issued	-	-
Add : Deferred Tax Assets/Liabilities	-	-
Less : Opening Retain Earning (F.A)	-	-
Less : Gratuity Expenses	-	2,586,834.00
	83,966,334.20	70,784,862.67
	83,966,334.20	70,784,862.67
NOTE # C-05 Long-Term Borrowings Loans and advances from Related Parties	24,571,358.00	22,263,751.00
	24,571,358.00	22,263,751.00
NOTE # C-06 Long-Term Provisions Gratuity Payable	4,538,352.00	3,371,472.00
	4,538,352.00	3,371,472.00
NOTE # C-07 Short-Term Borrowings Other Loans and Advances - Cash Credit Facilities (Axis Bank) (Cash Credit Facilities is hypothecated by First Charge on the entrie Current Assets (Present & Future) of the Company and Personal Guarantee of all the Directors and Property owners)	16,389,975.72	-
	16,389,975.72	-
NOTE # C-08 Other Current Liabilities Provision for Central Sales Tax Provision for TDS payable Other Payables Advance from Customers	920,001.50 749,608.00 1,922,625.16 3,592,234.66	605,461.00 1,023,906.00 2,349,484.39 3,978,851.39
NOTE # C-09 Short-Term Provisions Provision for Employee Benefits Employees Professional Tax ESI Payable Provident Fund Payable Remuneration Payable Salary Expense Payable PF Admin Charges Payable Others Expenses payable Provision for Income Tax Provision for Proposed Dividend Provision for Dividend Distribution Tax	276,230.00 119,659.00 248,006.00 248,200.00 4,622,254.00 4,478.00 236,636.76 28,596,186.00 35,086,704.00 7,142,811.00 76,581,164.76	181,190.00 68,074.00 236,959.00 235,200.00 3,879,741.00 - 229,841.65 26,685,491.00 14,363,352.00 2,924,034.00 48,803,882.65
NOTE # C-10 Non-Current Investments Investments in Equity Instruments Prime Co Op Bank (Non-Trade Investment)	100.00	100.00

ZOTA HEALTH CARE LIMITED Annexures to the Balance Sheet		
PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Other Investment		
Axis Bank Fixed Deposit	-	887,641.00
	100.00	887,741.00
NOTE # C-11		
Long-Term Loans and Advances		
Security Deposits		
Dakshin Gujarat Vij Co Ltd	1,058,269.00	1,058,269.00
Gas Indian Oil(Mitali Gas)	3,000.00	3,000.00
GS1 India	2,000.00	2,000.00
NSDL Database Management System	12,000.00	12,000.00
	1,075,269.00	1,075,269.00
NOTE # C-12		
Inventories		
Raw Materials	8,595,819.00	5,768,163.00
Work-in-Progress	1,406,137.00	919,331.00
Finished Goods	5,732,232.00	3,171,282.00
Stock-in-Trade (in respect of goods acquired for trading)	209,211,620.10	150,319,917.66
Others		
Promotional Material	14,155,414.71	2,522,127.36
Printing & Stationery Materials	-	398,325.90
Packing Materials	-	225,696.45
	239,101,222.81	163,324,843.37
Mode of Valuation.		
Raw Materials: Valued at Cost.		
Inventories		
Mode of Valuation.		
Finished Goods & WIP : valued at Cost or Net Realisable value whichever is less as per AS 2 issued by Institute of Chartered Accountants of India.	-	-
Stock in Trade (in respect of goods acquired for trading): Valued at Cost .		
Other Inventories: Valued at Cost .		
NOTE # C-13		
Trade Receivables		
Unsecured, Considered Good		
- Outstanding for a period exceeding six months	32,416,305.17	20,865,869.45
- Others	138,404,046.74	136,898,012.76
	170,820,351.91	157,763,882.21
NOTE # C-14		
Cash and Cash Equivalents		
Balance with Banks		
Axis Bank Ltd	834,179.00	4,362,888.00
State Bank Of India	231,382.60	346,109.51
Axis Bank Ltd-SEZ	60,399.03	76,840.64
Axis Bank Cash Credit Facilities	-	2,540,776.21
Cash on Hand	184,954.00	195,308.00
Cash on Hand-SEZ	59,309.00	39,895.00
	1,370,223.63	7,561,817.36
NOTE # C-15		
Short-Term Loans and Advances		
Others		
Advance to Creditors/ Suppliers	99,363.14	18,906.00
Advance Income Tax	29,105,270.00	25,000,000.00
Advance to Employee	721,750.00	143,642.00
S.K. Enterprises	-	-
TDS Receivable	-	14,361.00
SMC Deposit for pandesara Hoarding	11,070.00	-
	29,937,453.14	25,176,909.00

ZOTA HEALTH CARE LIMITED Annexures to the Balance Sheet		
PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
NOTE # C-16		
Other Current Assets		
Prepaid Insurance Premium	87,982.00	106,220.00
Income Tax Refund (F.Y.-13-14)	595,084.00	595,084.00
Income Tax Refund (F.Y.-11-12)	236,395.00	236,395.00
Interest Subsidy (District Industrial Centre)	122,249.00	122,249.00
Dakshin Gujarat Vij Co Ltd Interest Receivable	-	63,803.72
Product Registration	2,522,823.71	
Miscellaneous Expenditure		
Opening Balance of Pre-Op.Expenses	-	644,962.03
Less : Written of 1/5 Transfer to Profit & Loss A/c	-	644,962.03
	-	-
	3,564,533.71	1,123,751.72

ZOTA HEALTH CARE LIMITED Annexures to the Profit & Loss Statement		
PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
NOTE # C-17		
Revenue From Operations		
Sale of Products	715,014,922.73	644,814,408.27
Other Operating Revenues		
Vatav kasar	-	2,518,278.59
Fright Income/ Expenses	784,897.15	
	715,799,819.88	647,332,686.86
NOTE # C-18		
Other Incomes		
Interest Income		
Duty Drawback Income	10843	-
Income Tax Refund –Interest	-	468,504.81
Bank FD Interest	55,698.00	72,717.00
Interest Income For. GEB Deposit	-	70,892.72
Other Non-Operating Income		
Interest from Customer	300.00	-
Profit on Sale of Fixed Assets	52,193.00	75,250.00
Foreign Exchange Profit/Loss	367,118.06	81,199.00
Product Development Charges	77,550.00	-
	563,702.06	768,563.53
NOTE # C-19		
Cost of Materials Consumed:		
Raw Materials		
Opening Stock	6,687,494.00	7,032,174.00
Add: Purchase Less Return	34,269,475.46	35,600,613.34
	40,956,969.46	42,632,787.34
Less: Closing Stock	10,001,956.00	6,687,494.00
	30,955,013.46	35,945,293.34
NOTE # C-20		
Changes in Inventories of Stock-in-Trade		
Opening Stock	156,637,349.37	169,194,233.68
Less: Closing Stock	229,099,266.81	156,637,349.37
	(72,461,917.44)	12,556,884.31

ZOTA HEALTH CARE LIMITED Annexures to the Profit & Loss Statement		
PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
NOTE # C-21		
Employee Benefit Expenses		
Salaries and Wages and Bonus	24,895,790.00	21,508,918.00
Director's Remuneration and Commission	3,600,000.00	5,936,000.00
Contribution to PF and Other Funds		
EPF-Employer Contribution	1,526,138.00	1,298,964.00
ESI-Employer Contribution	843,410.00	589,881.00
Gratuity Expenses	1,216,808.00	784,638.00
Staff Welfare Expenses		
Travelling & Misce. Conveyance Expenses	10,887,932.00	8,793,499.00
Travelling & Vehicle Conveyance Expenses	3,978,150.00	3,133,025.00
Education Allowance	1,186,318.00	1,066,213.00
HRA Allowance	9,591,013.00	8,136,223.00
Kit Allowance	1,813,046.00	916,913.00
Medical Allowance	451,092.00	
Staff Welfare Expenses	221,101.00	107,514.00
Staff Welfare Expenses		
Special Allowance	258,096.00	209,308.00
Uniform Allowance	324,422.00	388,460.00
Washing Allowance	174,104.00	293,351.00
Production Incentive	102,926.00	264,528.00
Leave Encashment Allowance	474,833.00	444,282.00
	61,545,179.00	53,871,717.00
NOTE # C-22		
Finance Costs		
Bank Charges	198,832.83	438,785.57
Bank Interest	3,650,821.00	3,814,598.00
Interest On TDS	4,666.00	10,129.00
Interest On Unsecured Loans	2,968,109.00	2,569,841.00
Other Interest (CST Interest)	1,231.00	375.00
	6,823,659.83	6,833,728.57
NOTE # C-23		
Other Expenses		
Direct Expenses		
Freight On Purchases	456,075.06	281,549.86
Lab Testing Expenses	497,915.62	365,600.00
Packing Materials Expenses	2,625,343.90	3,054,006.00
Purchase Tax	5,762,532.54	4,129,977.77
Transportation Expense	16,202,296.94	12,919,127.00
Vat Expenses	1,214,116.00	890,044.31
Power and Fuel Expenses	1,937,184.47	2,171,826.62
Factory Maintenance Expenses	797,514.46	1,086,290.11
Water Charges	87,430.00	87,662.00
Diesel Expense for Boiler	518,286.00	690,070.00
	30,098,694.99	25,676,153.67
Administrative and General Expenses		
Audit and Consultancy Fees	545,000.00	330,000.00
Clearing and Forwarding Charges	942,738.00	377,665.00
Commission Expense	-	30,000.00
Computer Repairs and Maintenance Expenses	509,524.60	310,625.00
Professional Fess /Consultancy Charges	7,497,413.00	3,852,134.25
Cylinder Charges	8,600.00	23,800.00
Diesel Expenses	85,680.00	106,900.00
Entry Tax	236,339.78	199,637.00
Electricity Light Bill Expenses	656,990.18	628,347.00
Export Promotion Council - Membership Fees	5,750.00	-
Foreign Exchange Profit/Loss	-	-

ZOTA HEALTH CARE LIMITED Annexures to the Profit & Loss Statement		
PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Godown rent	1,398,000.00	-
Insurance Premium	456,861.65	438,885.30
Legal Expense	459,923.00	294,656.00
Lodging and Boarding Expense	1,115,932.00	252,653.00
Membership Fees	22,450.00	16,236.00
Damaged / Loss in Transit Goods	9,195.00	1,211.00
Administrative and General Expenses		
Municipal Tax	492,751.00	416,893.00
Office Equipment Maintenance	147,624.00	147,517.00
Office/ Factory Miscellaneous Expense	1,496,956.00	1,202,070.00
PF Fund Administration Charges	174,090.00	146,506.00
Post And Courier Charges	2,825,282.30	3,132,248.00
Preliminary Expenses	-	644,962.03
Printing and Stationery Expense	1,476,194.00	2,022,418.00
Product Approval Charges	10,500.00	310,730.44
Professional Tax	2,400.00	2,440.00
Security service charges	120,000.00	
Service Charges	243,636.00	353,274.00
Shop Maintenance Expense	112,793.00	92,171.00
Telephone and Mobile Bill Expense	378,217.02	355,555.59
Trademark Expense	316,700.00	114,025.00
Travelling Expense	2,052,426.96	1,276,809.65
Website Renewal Charges	393,188.81	279,771.10
Charity and Donation Expense	1,005,100.00	221,000.00
Vatav Kasar	1,038,624.20	
	26,236,880.50	17,581,140.36
Selling and Distribution Expenses		
Advertisement Expense	5,769,178.69	4,293,801.00
Cash and Trade Discount	9,122,930.82	4,053,181.99
Commission on Sales	9,712,349.00	8,512,713.00
Freight on Sales	3,431,270.88	3,266,446.97
Promotional Expenses	16,589,705.86	10,821,882.00
Turnover Cash Discount	613,982.00	1,808,193.00
Sales Incentive	770,685.00	400,733.00
	46,010,102.25	33,156,950.96
	102,345,677.74	76,414,244.99

NOTE # M-10 Non-Current Assets
Tangible Assets as on 31st March, 2017

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		COST AS ON 01.04.2016	ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2016
1	Land										
	Plot at Bhagvatinagar with Construction	1,428,606	-	-	1,428,606	-	-	-	-	1,428,606	1,428,606.00
	Plot Land (Hojliwala Industrial area)	322,873	231,296	-	554,169	-	-	-	-	554,169	322,873.00
	Bhagvan Alyappa Complex (non us)	6,610,333		-	6,610,333	-	-	-	-	6,610,333	6,610,333.00
2	Buildings										
	Bhagvan Aiyappa Complex (office)	12,160,384	-	-	12,160,384	3,078,078.00	447,342.00	-	3,525,420	8,634,964	9,082,306.00
	Zota House B-First Floor	600,000	-	-	600,000	191,731.00	19,992.00	-	211,723	388,277	408,269.00
	Zota House A-First Floor	550,646	-	-	550,646	175,458.00	13,849.00	-	189,307	361,339	375,188.00
	Zota House A-IIInd Floor & B-First Fl.	600,000		-	600,000	201,487.00	19,707.00	-	221,194	378,806	398,513.00
	Zota House B-Gr. Floor	309,000		-	309,000	127,262.00	8,916.00	-	136,178	172,822	181,738.00
	Zota House B-IIInd Floor	410,480	-	-	410,480	107,337.00	14,774.00	-	122,111	288,369	303,143.00
3	Office Equipment's										
	Air Conditioners	597,270	26,990	-	624,260	384,028.00	45,870.00	-	429,898	194,362	213,242.00
	Elevator (Lift)	1,145,450		-	1,145,450	456,048.00	127,036.00	-	583,084	562,366	689,402.00
	Hydraulic Hand Pallet Truck (Trolly)	15,525	-	-	15,525	11,481.00	850.00	-	12,331	3,194	4,044.00
	Kirloskar Green Genset	335,000	703,000	335,000	703,000	214,691.00	27,384.00	237,193	4,882	698,118	120,309.00
	Platform Trolly	61,548	-	-	61,548	31,479.00	5,865.00	-	37,344	24,204	30,069.00
	Strapping Machine	145,475	-	-	145,475	92,746.00	10,745.00	-	103,491	41,984	52,729.00
	Tea Vending Machine	19,890	10,000	-	29,890	14,683.00	1,979.00	-	16,662	13,228	5,207.00
	Tripod Stand	4,500	-	-	4,500	3,069.00	296.00	-	3,365	1,135	1,431.00
	Wireless Tower	26,250	2,540	-	28,790	19,301.00	1,626.00	-	20,927	7,863	6,949.00
	Colour Television	14,607	-	-	14,607	12,550.00	434.00	-	12,984	1,623	2,057.00
	Epabx Instrument	61,900	-	-	61,900	40,506.00	4,257.00	-	44,763	17,137	21,394.00
	Inverter	8,320	-	-	8,320	6,954.00	289.00	-	7,243	1,077	1,366.00
	Light Arrestor with Earthing	8,500	-	-	8,500	6,447.00	414.00	-	6,861	1,639	2,053.00
	Sony Projector	87,600	-	-	87,600	65,988.00	4,407.00	-	70,395	17,205	21,612.00
	Telephone Instrument	125,369	280,772	-	406,141	41,736.00	54,471.00	-	96,207	309,934	83,632.90
	Water Cooler	58,387	38,325	-	96,712	39,855.00	7,266.00	-	47,121	49,591	18,532.00
	Water Purifier	19,180	-	-	19,180	8,408.00	1,992.00	-	10,400	8,780	10,772.00
	Misc. Office Equipment	587,064	123,879	-	710,943	382,602.00	129,684.00		512,286	198,657	204,462.00

4	Furniture & Fixtures	3,804,012	16,705	-	3,820,717	2,931,125.00	248,758.00	-	3,179,883	640,834	872,887.00
5	Computers	4,204,037	1,131,165	-	5,335,202	3,410,859.00	851,513.00	-	4,262,372	1,072,830	793,177.50
	TOTAL	34,322,205.40	2,564,672.00	335,000	36,551,877	12,055,909.00	2,049,716.00	237,193	13,868,432	22,683,445.40	22,266,296.40
	PREVIOUS YEAR	33,862,748.90	879,456.50	420,000.00	34,322,205.40	9,921,796.00	2,309,363.00	175,250.00	12,055,909.00	22,266,296.40	23,940,952.90

NOTE # M-11 Non-Current Assets

Intangible Assets as on 31st March 2017.

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		COST AS ON 01.04.2016	ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2016
1	Brands/ Trademarks	28,035,059	-	-	28,035,059	20,200,140.00	2,260,276.00	-	22,460,416	5,574,643.41	7,834,919.41
2	Copyrights and Patents	1,915,851	2,425,888.00	-	4,341,739	1,250,910.00	759,341.00	-	2,010,251	2,331,488.27	664,941.27
	TOTAL	29,950,910.68	2,425,888.00	-	32,376,798.68	21,451,050.00	3,019,617.00	-	24,470,667	7,906,131.68	8,499,860.68
	PREVIOUS YEAR	29,493,046.52	457,864.16	-	29,950,910.68	18,030,353.00	3,420,697.00	-	21,451,050.00	8,499,860.68	11,462,693.52

NOTE # M-12 Capital Work-in Progress

Capital Work-in Progress as on 31st March 2017.

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		COST AS ON 01.04.2016	ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2016
1	Bhagvan Aiyappa Complex (Office)	8,900,577	1,903,373	-	10,803,950	-	-	-	-	10,803,950	8,900,577.00
2	Elevator (Lift)	215,225	263,837	-	479,062	-	-	-	-	479,062	215,225.00
3	Furniture & Fixtures	1,756,425	717,700	-	2,474,125	-	-	-	-	2,474,125	1,756,425.00
3	Furniture & Fixtures Sagrampura	-	250,112	-	250,112	-	-	-	-	250,112	-
4	Air Conditioners	376,000	53,000	-	429,000	-	-	-	-	429,000	376,000.00
5	Zota House B-Gr. Floor	69,716	494,177	-	563,893	-	-	-	-	563,893	69,716.00
	TOTAL	11,317,943.00	3,682,199.00	-	15,000,142.00	-	-	-	-	15,000,142.00	11,317,943.00

Special Economic zone

NOTE # S-07 Non-Current Assets
Tangible Assets as on 31st March 2017

S.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		COST AS ON 01.04.2016	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2016
1	Land	7,350,000	-	-	7,350,000	-	-	-	-	7,350,000	7,350,000
2	Factory Buildings	13,499,530	-	-	13,499,530	4,470,146	415,394	-	4,885,540	8,613,990	9,029,384
3	Plant & Equipment										
	AHC-AC-Ducting	14,330,626	71,028	-	14,401,654	8,152,091	1,184,125	-	9,336,216	5,065,438	6,178,535
	Air Compressor	507,440	-	-	507,440	273,592	44,247	-	317,839	189,601	233,848
	Boiler & Its Parts	1,035,838	13,901	-	1,049,739	555,901	92,219	-	648,120	401,619	479,937
	Capsule Dept Machine	7,510,663	-	-	7,510,663	4,197,367	633,339	-	4,830,706	2,679,957	3,313,296
	Generator Set	1,191,102	-	-	1,191,102	661,082	104,074	-	765,156	425,946	530,020
	Lab Instrument	4,576,752	82,700	-	4,659,452	2,557,571	397,694	-	2,955,265	1,704,187	2,019,181
	Lift (Elevetor)	1,342,368	-	-	1,342,368	782,076	107,126	-	889,202	453,166	560,292
	Misc. Machinery	2,363,223	-	-	2,363,223	1,357,889	192,532	-	1,550,421	812,802	1,005,334
	Tablet Section Machines	13,846,496	325,850	-	14,172,346	7,098,190	1,329,954	-	8,428,144	5,744,202	6,748,306
	Water System and Plumbing Work	1,845,790	-	-	1,845,790	1,074,962	147,414	-	1,222,376	623,414	770,828
	Weight Balances	1,076,732	-	-	1,076,732	625,261	86,306	-	711,567	365,165	451,471
4	Furniture & Fixtures	3,433,692	13,408	-	3,447,100	2,286,396	325,937	-	2,612,333	834,767	1,147,296
5	Electric Accessories	3,682,215	78,015	-	3,760,230	2,133,879	309,072	-	2,442,951	1,317,279	1,548,336
6	Office Equipment	1,171,491	-	-	1,171,491	1,099,103	48,353	-	1,147,456	24,035	72,388
7	Computer	1,507,862	5,350	-	1,513,212	1,429,474	53,448	-	1,482,922	30,290	78,388
	TOTAL	80,271,820	590,252	-	80,862,072	38,754,980	5,471,234	-	44,226,214	36,635,858	41,516,840
	PREVIOUS YEAR	79,077,575	1,194,245	-	80,271,820	32,138,377	6,616,603	-	38,754,980	41,516,840	46,939,198

Sign. Accounting Note:

NOTE # C-24

Other Disclosures

1. Dividend

The Company has Proposed to Pay Dividend at 20% i.e. Rs.2.00 per Equity Share amounting to Rs. 3,50,86,704/- and tax on Dividend being Rs. 71,42,811/- for Financial year 2016-2017. During the year under audit, the Company has duly paid dividend declared in financial year 2015-2016 amounting to Rs. 1,43,63,352 and tax on dividend Rs. 29,24,034.

2. Earning Per Share:

Particulars	Amount
Net profit attributable to share holder	55,410,987
Number of equity shares	14,363,352
Earning per share of Rs 10 each	3.86

3. Related Party Transactions:

S.No.	NAME	RELATION	AMOUNT	PAN	NATURE OF TRANSACTION
1	Himanshu M. Zota	Director	370,179	AABPZ1961G	Interest
2	Himanshu M. Zota [HUF]	Director Relatives	28,809	AAAHZ0515P	Interest
3	Induben M. Zota	Director Relatives	723,790	AABPZ9239K	Interest
4	Kamlesh R. Zota	Director	625,730	AABPZ9457F	Interest
5	Kamlesh R. Zota [HUF]	Director Relatives	125,225	AAAHZ0480M	Interest
6	Ketan C. Zota [HUF]	Director Relatives	138,764	AAAHZ0308Q	Interest
7	Manisha K. Zota	Director Relatives	466,126	AACPZ9800F	Interest
8	Manukant C. Zota	Director	108,335	AAAPZ7965K	Interest
9	Nimisha N. Zota	Director Relatives	16,250	AACPZ8254H	Interest
10	Varsha H. Zota	Director Relatives	105,244	AABPZ1959N	Interest
11	Jatin A. Zota	Director Relatives	537,600	AACPZ8768Q	Salary
12	Ashokkumar C. Zota	Director Relatives	597,600	AAAPZ7966L	Salary
13	Niral M. Zota	Director Relatives	537,600	AABPZ1960H	Salary
14	Viren M. Zota	Director Relatives	537,600	AAEPZ7934J	Salary
15	Jatin A. Zota	Director Relatives	760,000	AACPZ8768Q	Commission
16	Niral M. Zota	Director Relatives	760,000	AABPZ1960H	Commission
17	Viren M. Zota	Director Relatives	760,000	AAEPZ7934J	Commission
18	Himanshu M. Zota	Director	900,000	AABPZ1961G	Remuneration
19	Kamlesh R. Zota	Director	900,000	AABPZ9457F	Remuneration
20	Ketan C. Zota	Director	450,000	AABPZ9238J	Remuneration
21	Manukant C. Zota	Director	900,000	AAAPZ7965K	Remuneration
22	Moxesh K. Zota	Director	450,000	AANPZ1370P	Remuneration
23	Viral A. Mandviwala	CFO	479,600	AAAPZ7965K	Salary

4. Deferred Tax

Particular	Amount
WDV As Per Companies Act.	67,225,435
WDV As Per Income Tax Act.	63,649,607
	3,575,828

Deferred Tax Liabilities @33.063%	1,182,276
Opening Liability	1,634,256
Closing Liability	1,182,276
Provided In P/Y	(451,980)

5. Balances of depositors, sundry debtors, creditors and loans and advances are subject to confirmation and reconciliation.

6. The quantity and value of closing stock is certified by the management as true and correct.

7. Previous year's figures have been regrouped / recast wherever necessary to conform to current interim period's presentation.

8. All known liabilities have been provided for in the books of accounts for the year under report.

9. The company is not in position to identify the amount of balances due to small-scale industrial (SSI) undertakings in absence of sufficient information from suppliers regarding their status as SSI undertakings.

10. Auditor's remuneration and expenses charged to profit and loss account are as under:

Particulars	As at 31st March, 2017	As at 31st March, 2016
As Auditor Remuneration	500,000	300,000.00
Service Tax	45,000	30,000.00
Total	545,000	330,000.00

11. Managerial remuneration to directors charged to profit and loss account are as under:

Particulars	As at 31st March, 2017	As at 31st March, 2016
Director's Remuneration / Commission	3,600,000	5,936,000.00
Total	3,600,000	5,936,000.00

12. Value of Imports on CIF Basis:

Particulars	As at 31st March, 2017	As at 31st March, 2016
Import from SEZ unit (India)	-	23,107,429.09
Import from SEZ unit (Outside India)	-	-
Total	-	23,107,429.09

13. Value of Export on FOB Basis:

Particulars	As at 31st March, 2017	As at 31st March, 2016
Merchant Export by SEZ Unit	27,332,112	55,302,907.15
Export by SEZ Unit	21,254,777	4,952,414.84
Total	48,586,890	60,255,321.99

14. Expenditure in Foreign Currency

Particulars	As at 31st March, 2017	As at 31st March, 2016
Registration Charges	2,598,329	397,930.44
Total	2,598,329	397,930.44

15. Earning in Foreign Exchange at FOB value

Particulars	As at 31st March, 2017	As at 31st March, 2016
Earning	21,254,777	4,952,414.84
Total	21,254,777	4,952,414.84

16. As per Notification No. GSR 308(E) dated 30-03-2017, details of SBN held and transacted during the period from 08-11-2016 to 30-12-2016 is provided as follows:

(Amount in Rs.)

Particulars	SBNs	Other denomination notes	Total
Closing Cash in hand as on 08-11-2016	145,000	40,100	185,100
+ Permitted receipts	-	645,468	645,468
- Permitted payments	-	536,709	536,709
- amount deposited in banks	145,000	-	145,000
Closing Cash in hand as on 30-12-2016	-	148,859	148,859

17. Contingent liabilities for the year under review is NIL.

Signature to Notes 1 to 24

For and on behalf of the Board

sd/-
(Whole Time Director)
Himanshu M. Zota
(Din : 01097722)

sd/-
(Chairman)
Ketankumar C. Zota
(Din : 00822594)

sd/-
Company Secretary
Ashvin Variya

sd/-
Chief Financial Officer
Viral Mandviwala

Pradeep K. Singhi & Associates
Chartered Accountants

sd/-
CA. Pradeep Kumar Singhi
Partner
M. No. 200/24612
Firm No. 126027W

Date: 30/05/2017
Place : Surat

CIN: U24231GJ2000PLC038352

Registered office: Zota House, 2/896, Hira Modi Street, Sagrapura, Surat-395002

Email: info@zotahealthcare.com Website: www.zotahealthcare.com Tele Fax: 0261 2346415

ATTENDANCE SLIP

Name of the member(s):	
Registered Address:	

Folio No		*DP ID	
No. of Shares		*Client ID	

* Applicable to holders holding shares in demat/electronic form

I hereby record my attendance at the 17th Annual General Meeting of the Company held on Thursday, the 10th day of August, 2017 at The Southern Gujarat Chamber of Commerce & Industry 1st floor, 'Samruddhi Hall', Makkai Pool, Nanpura, Surat – 395001, Gujarat at 11:00 A.M.

Shareholders Signature

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Meeting Hall.
2. Members signature should be in accordance with the specimen signature in the Register of Members of the Company.

Form MGT-11 PROXY FORM

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

Name of the member(s):	
Registered Address:	
E-mail ID:	
Folio No/ *Client ID:	
*DP ID:	

*Applicable for holders holding shares in demat/ electronic mode

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: Or failing him
3. Name:.....Address:.....
E-mail ID:Signature:

As my/our proxy to attend and vote (on a poll) for me/ us and my/our behalf at the 17th Annual General Meeting of the Company, to be held on Thursday, the 10th day of August, 2017 at 11:00 a.m. at The Southern Gujarat Chamber of Commerce & Industry, 1st floor, 'Samruddhi Hall', Makkai Pool, Nanpura, Surat – 395001, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution		For	Against
1	Adoption of Annual Accounts, Auditor's & Director's Report		
2	Declaration of Dividend @ 20%		
3	Re-appointment of Mr. Himanshu Muktilal Zota, as a whole time director, retire by rotation		
4	Appointment of M/s D S M & Co, Chartered Accountants, as a Statutory Auditor of the Company		
5	Appoint Mrs. Varsaben Gaurang Mehta as a Non-Executive Independent Director of the Company		
6	Appoint Mr. Moxesh Ketanbhai Zota as the Managing Director of the Company		

Affix Re. 1
Revenue Stamp

Signature of Shareholder

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.

CIN: U24231GJ2000PLC038352

Registered office: Zota House, 2/896, Hira Modi Street, Sagrapura, Surat-395002

Email: info@zotahealthcare.com Website: www.zotahealthcare.com Tele Fax: 0261 2346415

BALLOT FORM

Name of the member(s):	
Registered Address:	
Folio No	
No. of Shares	
*DP ID	
*Client ID	

* Applicable to holders holding shares in demat/electronic form

I/We hereby exercise my/our vote in respect to the Ordinary/Special Resolution to be passed through Postal Ballot for the Business stated in the Postal Ballot Notice by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the right mark (V) at the appropriate box below:

Item No.	Item	Nature of Resolution	Assent (FOR)	Dissent (AGAINST)
1	Adoption of Annual Accounts, Auditor's & Director's Report	Ordinary		
2	Declaration of dividend @ 20%	Ordinary		
3	Re-appointment of Mr. Himanshu Muktilal Zota, as a whole time director, retire by rotation	Ordinary		
4	Appointment of M/s D S M & Co, Chartered Accountants, as a Statutory Auditor of the Company	Ordinary		
5	Appoint Mrs. Varsaben Gaurang Mehta as a Non-Executive Independent Director of the Company	Ordinary		
6	Appoint Mr. Moxesh Ketanbhai Zota as the Managing Director of the Company	Special		

Place:

Date:

Signature of Member

ELECTRONIC VOTING PARTICULAR

EVS (E VOTING SEQUENCE NUMBER)	USER ID	PASSWORD/PIN
170713008		

E-Voting shall remain start on Monday, 7th day of August, 2017 (9.30 a.m.) and will be open till Wednesday, 9th day of August, 2017 till the close of working hours (i.e. 17:00 hours).

Note: Please read the instructions printed overleaf carefully before exercising your vote.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, 7th day of August, 2017 and ends on Wednesday, 9th day of August, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 5th day of August, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Ballot form attached herewith. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Zota Healthcare Limited.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com



Our Patent Products

- **GMFIT**
- **RTFIT**
- **RTFIT-K27**
- **Zonuron-T**
- **An Antioxidant Granule Composition**
- **Novel oral composition for Respiratory allergic disease**

We team of zota health care ltd.,
wants to thank you from
bottom of our hearts for supporting us in achieving this
newer heights .



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