

BALANCE SHEET AS AT 31st MARCH 2016

PARTICULARS	NOTE NO.	31.03.2016	31.03.2015
		₹	₹
(I) EQUITY AND LIABILITIES			
1) <u>Shareholders' Funds</u>			
(a) Share Capital	2	1,60,00,000	1,60,00,000
(b) Reserves and Surplus	3	13,14,36,614	12,01,37,839
2) <u>Non Current Liabilities</u>			
(a) Long Term Borrowings	4	3,95,01,476	24,70,776
(b) Deferred Tax Liabilities (Net)	5	44,15,408	37,81,391
3) <u>Current Liabilities</u>			
(a) Short Term Borrowing	6	10,52,83,268	7,88,78,929
(b) <u>Trade Payables</u>	7		
Trade Payables-Micro and Small Enterprises		-	-
Trade Payables- Other than Micro and Small Enterprises		15,36,11,625	13,14,82,107
(c) Other Current Liabilities	8	17,51,829	22,33,176
(d) Short Term Provision	9	34,27,514	24,56,737
TOTAL		45,54,27,734	35,74,40,955
(II) ASSETS			
1) <u>Non Current Assets</u>			
(a) <u>Fixed Assets</u>			
(i) Tangible Assets	10	7,08,76,780	7,97,16,530
(b) Non Current Investments	11	88,30,096	1,03,89,601
(c) Long Term Loans and Advances	12	21,13,876	50,28,356
(d) Other Non-Current Assets	13	1,48,000	-
2) <u>Current Assets</u>			
(a) Inventories	14	9,16,96,770	8,17,01,219
(b) Trade Receivables	15	19,54,25,810	7,36,55,843
(c) Cash & Cash Equivalents	16	28,61,306	1,82,16,613
(d) Short Term Loans and Advances	17	7,31,90,829	8,48,47,565
(e) Other Current Assets	18	1,02,84,267	38,85,228
TOTAL		45,54,27,734	35,74,40,955
Significant Accounting Policies	1		

The Accompanying Notes are Integral Part of Financial Statements

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR V. J. SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 109823W

FOR M/S MEDICO REMEDIES PVT. LTD.

MAYANK P SHAH
(PARTNER)
Membership No. 033622



(DIRECTOR)

(DIRECTOR)

PLACE : MUMBAI

DATE : 23 JUN 2016



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS		2015		2016	
		₹	₹	₹	₹
I)	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit after Tax		79,20,470		1,12,98,776
	Add: Provision for Tax				
	Current Tax	37,03,000		67,80,000	
	Deferred Tax	(6,11,047)	30,91,953	6,34,017	74,14,017
	Net profit before Tax		1,10,12,423		1,87,12,793
	Adjustment for Non-Cash and Non-operating Items				
	Add: Depreciation	1,25,15,637		1,18,16,938	
	Donation	14,501		2,30,001	
	Interest Expense	58,68,340	1,83,98,478	60,65,752	1,81,12,691
	Less: Profit on Sale of Fixed Asset	15,92,314		-	
	Interest Income	9,82,714	25,75,028	9,87,725	9,87,725
	Operating profits before working capital changes (a+b-c)		2,68,35,873		3,58,37,758
	Changes in Working Capital				
	Add: Decrease in Current Assets & Increase in Current Liabilities				
	Other Current Assets	25,97,858		(63,99,038)	
	Short term Borrowings	(52,39,252)		2,64,04,339	
	Trade Payables	(2,80,247)		2,21,29,518	
	Short Term Provisions	(12,554)		9,70,777	
	Short Term Loans & Advances	(96,99,381)	(1,26,33,576)	1,16,56,735	5,47,62,331
	Less: Increase in Current Assets & Decrease in Current Liabilities				
	Inventory	54,98,876		99,95,551	
	Trade Receivables	1,33,81,015		12,17,69,967	
	Other Current Liabilities	(8,64,366)	1,80,15,524	4,81,347	13,22,46,865
	Cash generated from operations (d+e-f)		(38,13,227)		(4,16,46,775)
	Less: Tax Expense	37,03,000	37,03,000	67,80,000	67,80,000
	Less: Cash flow from before extraordinary items				
	Exceptional/ Extra ordinary Items	14,501	14,501	2,30,001	2,30,001
	NET CASH FLOW FROM OPERATING ACTIVITIES		(75,30,728)		(4,86,56,776)
II)	CASH FLOW FROM INVESTING ACTIVITIES				
	Add: Sale of Fixed Assets	59,25,300		-	
	Loans & Advances repaid	-		29,14,480	
	Interest Income	9,82,714		9,87,725	
	Investments Sold	-	69,08,014	15,59,505	54,61,710
	Less: Investments Purchased	71,29,802		-	
	Investment in Gratuity Fund	-		1,48,000	
	Addition to Fixed Assets	2,11,99,636	2,83,29,438	29,77,189	31,25,189
	NET CASH FLOW FROM INVESTING ACTIVITIES		(2,14,21,424)		23,36,521
III)	CASH FLOW FROM FINANCING ACTIVITIES				
	Add: Issue of Share Capital	4,25,00,000	4,25,00,000	-	
	Loans taken during the year			3,70,30,700	3,70,30,700
	Less: Loans & Advances given	28,18,193		-	
	Repayment of Loans & Advances	44,279		-	
	Interest Expense	58,68,340	87,30,812	60,65,752	60,65,752
	NET CASH FLOW FROM FINANCING ACTIVITIES		3,37,69,188		3,09,64,947
IV)	NET INCREASE IN CASH				
	Add: Cash & Cash Equivalent at the beginning of the year				
	Cash on Hand	7,74,061		4,40,919	
	Bank Balance	79,29,462		1,72,05,910	
	Term Deposits	46,96,054	1,33,99,577	5,69,784	1,82,16,613
	Less: Cash & Cash Equivalent at the end of the year				
	Cash on Hand	4,40,920		20,08,568	
	Bank Balance	1,72,05,910		6,59,788	
	Term Deposits	5,69,784	1,82,16,613	1,92,950	28,61,306

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR V. J. SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 109823W

MAYANK P SHAH
(PARTNER)
Membership No. 033622

PLACE : MUMBAI
DATE :

23 JUN 2016

FOR M/S MEDICO REMEDIES PVT. LTD.

(DIRECTOR) (DIRECTOR)



M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 2

AUTHORISED, ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

PARTICULARS	31.03.2016	31.03.2015
	₹	₹
1) <u>Authorised Share Capital</u>		
30,00,000 Equity Shares of Rs.10/- each	3,00,00,000	3,00,00,000
2) <u>Issued, Subscribed and Paid-up Share Capital</u>		
16,00,000 Equity Shares of Rs.10/- each fully paid- up (PY: 12,60,000 Equity Shares of Rs.10/- each fully paid- up)	1,60,00,000	1,26,00,000
Equity Shares issued during the year	-	34,00,000
	1,60,00,000	1,60,00,000

NOTE 2A

RECONCILIATION OF NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR

PARTICULARS	31.03.2016		31.03.2015	
	No.	₹	No.	₹
(A) <u>Equity Shares</u>				
1) Shares Outstanding at the beginning of the year	16,00,000	1,60,00,000	12,60,000	1,26,00,000
2) Shares Issued during the year	-	-	3,40,000	34,00,000
3) Bonus Shares Issued during the year	-	-	-	-
4) Shares Bought Back during the year	-	-	-	-
5) Shares Outstanding at the end of the year	16,00,000	1,60,00,000	16,00,000	1,60,00,000

NOTE 2B

TERMS / RIGHTS ATTACHED WITH EQUITY SHARES

1) The Company has one Class of equity shares having a par value of Rs.10 each.
2) Each shareholder is eligible for one vote per share held.
3) In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

NOTE 2C

DETAILS OF SHAREHOLDERS HOLDING MORE THEN 5% SHARES IN THE COMPANY

PARTICULARS	31.03.2016		31.03.2015	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1) Haresh K Mehta	3,73,500	23.34%	3,73,500	23.34%
2) Rita H Mehta	2,45,700	15.36%	2,45,700	15.36%
3) Haresh K Mehta HUF	2,51,800	15.74%	2,51,800	15.74%
4) Harshit H Mehta	1,99,000	12.44%	1,99,000	12.44%
5) Rishit H Mehta	1,96,930	12.31%	1,96,930	12.31%
6) Shweta H Mehta	1,71,000	10.69%	1,71,000	10.69%
7) Priyal J Timbadia	1,30,000	8.13%		
	15,67,930		14,37,930	



M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 3

RESERVES AND SURPLUS

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1) <u>Securities Premium</u>			
Opening Balance		9,28,50,000	5,37,50,000
<u>Add:</u> Additions during the year		-	3,91,00,000
		<u>9,28,50,000</u>	<u>9,28,50,000</u>
2) <u>Profit & Loss Account</u>			
Opening Balance		2,72,87,839	1,93,67,369
<u>Add:</u> Profit for the year		1,12,98,776	79,20,470
<u>Less:</u> Appropriations		-	-
		<u>3,85,86,614</u>	<u>2,72,87,839</u>
TOTAL		13,14,36,614	12,01,37,839



M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 4

LONG TERM BORROWINGS

PARTICULARS	31.03.2016	31.03.2015
	₹	₹
1 Inter-Corporate Deposits	3,70,30,700	-
2 Other Long Term Borrowings-Unsecured		
Sales Tax Defferement	24,70,776	24,70,776
TOTAL	3,95,01,476	24,70,776

NOTE 5

DEFERRED TAX LIABILITY

PARTICULARS	31.03.2016	31.03.2015
	₹	₹
Deffered Tax Liability	44,15,408	37,81,391
TOTAL	44,15,408	37,81,391

(Due to timing difference between Depreciation on Fixed Assets as per books and as per I.T. Act)

NOTE 6

SHORT TERM BORROWINGS

PARTICULARS	31.03.2016	31.03.2015
	₹	₹
A) SECURED		
Loans Repayable on Demand (From Banks)		
i) O/D a/c-Bank of Baroda	-	20,03,322
(Over Draft facility has been secured against extention of charge on current assets.)		
ii) Packing Credit with Bank of Baroda	5,66,84,670	4,96,07,555
(Packing Credit facility has been secured against document of FBP undertaking and FBP Agreement,Hypothecation of Stock,Export Trust receipt and Power of attorney for Book Debts.)		
iii) Cash Credit with Bank of Baroda	2,79,32,284	1,21,05,756
(Cash Credit facility has been secured against document of Hypothecation of Raw Material,Stock in Process,Finished Goods,Stores,Spares,Packing Credit and Book Debts.)		
	8,46,16,955	6,37,16,633
B) UNSECURED		
Loans and Advances from		
Directors & Relatives	2,06,66,314	1,51,62,296
	2,06,66,314	1,51,62,296
TOTAL	10,52,83,268	7,88,78,929



M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 7

TRADE PAYABLES

PARTICULARS	31.03.2016	31.03.2015
	₹	₹
1 Trade Payable for Goods	14,78,27,252	12,63,96,899
2 Trade Payable for Expenses	57,84,373	50,85,208
TOTAL	15,36,11,625	13,14,82,107

Micro, Small and Medium enterprises have been identified by the Company on the basis of the information available.

PARTICULARS	31.03.2016	31.03.2015
a) Dues remaining unpaid as at 31st March		
Principal	-	-
Interest on the above	-	-
b) Interest paid in terms of Section 16 of the act along with amount of payment made to the supplier beyond the appointed day during the year.		
Principal paid beyond the appointed date	-	-
Interest paid in terms of Section 16 of the act	-	-
c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
d) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-	-
e) Amount of interest accrued and remaining unpaid as at 31st March	-	-

NOTE 8

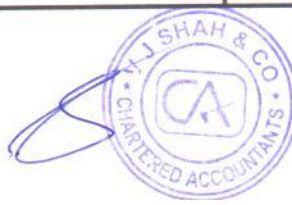
OTHER CURRENT LIABILITIES

PARTICULARS	31.03.2016	31.03.2015
	₹	₹
1 Profession Tax Payable	11,075	10,650
2 Provident Fund Payable	68,256	62,619
3 TDS on Commission	75,605	34,997
4 TDS on Contract	40,655	59,077
5 TDS on Professional Fees	1,26,558	65,418
6 TDS on Interest	1,26,595	29,500
7 Electricity Payable	5,63,370	4,45,758
8 Employee Benefit Expenses Payable.	5,30,264	5,39,121
9 Telephone Expenses Payable	7,889	12,030
10 Wages Payable	2,01,562	9,74,006
TOTAL	17,51,829	22,33,176

NOTE 9

SHORT TERM PROVISIONS

PARTICULARS	31.03.2016	31.03.2015
	₹	₹
Provision for tax (net of taxes paid in advance of Rs. 1,52,63,738/- PY: Rs. 96,19,515)	34,27,514	24,56,737
TOTAL	34,27,514	24,56,737



M/S MEDICO REMEDIES PVT. LTD.

FIXED ASSETS SCHEDULE AS ON 31.03.2016

NOTE NO. 10

PART A : TANGIBLE FIXED ASSETS									
DESCRIPTION	ORIGINAL COST AS ON 01-04-15	ADDITIONS	DEDUCTIONS	ORIGINAL COST AS ON 31-03-16	DEPRECIATION FUND AS ON 01-04-2015	DEPRECIATION DURING THE YEAR	DEDUCTIONS	DEPRECIATION FUND AS ON 31-03-2016	NET BLOCK AS ON 31-03-2016
AIR CONDITIONER	3,96,291	67,000	-	4,63,291	3,36,990	27,681	-	3,64,670	98,621
COMPUTER	12,35,292	60,952	-	12,96,244	10,81,301	1,20,819	-	12,02,120	94,124
FURNITURE & FIXTURES	20,85,652	4,300	-	20,89,952	10,67,536	3,41,642	-	14,09,178	6,80,774
VEHICLES	44,30,065	8,30,220	-	52,60,285	29,24,232	6,18,830	-	35,43,063	17,17,222
OFFICE EQUIPMENT	2,91,866	1,26,621	-	4,18,487	1,82,659	83,861	-	2,66,520	1,51,967
ELECTRICAL INSTALLATION	4,24,599	98,236	-	5,22,835	2,35,476	60,888	-	2,96,364	2,26,471
FACTORY BUILDING & OFFICE	5,58,45,754	-	-	5,58,45,754	2,19,13,442	44,82,777	-	2,63,96,219	2,94,49,535
PLANT & MACHINERY	6,99,66,884	17,89,860	-	7,17,56,744	2,72,18,237	60,80,440	-	3,32,98,677	3,84,58,067
TOTAL	13,46,76,402	29,77,189	-	13,76,53,591	5,49,59,873	1,18,16,938	-	6,67,76,811	7,08,76,780
PREVIOUS YEAR	11,85,46,767	2,11,99,636	50,70,000	13,46,76,403	4,31,81,250	1,25,15,637	7,37,014	5,49,59,873	7,97,16,530
									7,53,65,517



(Handwritten signature)

M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 11

NON-CURRENT INVESTMENT

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
	Trade		
1	Investment in equity instruments-Unquoted		
	a) Equity shares of Kapol co-op Bank	16,600	16,600
2	FD with Bank	88,13,496	1,03,73,001
	TOTAL	88,30,096	1,03,89,601

NOTE 12

LONG TERM LOANS AND ADVANCES

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1)	Loans & Advances to		
	EMD's given	4,89,598	5,00,223
	Others	-	29,83,500
		4,89,598	34,83,723
2)	Security Deposits	16,24,278	15,44,633
	(Unsecured considered Good)	16,24,278	15,44,633
	TOTAL	21,13,876	50,28,356

NOTE 13

OTHER NON CURRENT ASSETS

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1)	Gratuity Fund investment (Refer note 36)	1,48,000	-
	TOTAL	1,48,000	-



M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 14

INVENTORIES

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1) Raw Materials and components		3,38,75,116	4,24,60,432
2) Work in Progress		2,16,56,014	2,12,10,478
3) Stores, Packing Material, Dies & Punches		3,11,12,651	1,67,55,413
4) Finished Goods		50,52,989	12,74,896
	TOTAL	9,16,96,770	8,17,01,219

NOTE 15

TRADE RECEIVABLES

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1) <u>Outstanding for a period exceeding six months</u>			
Unsecured, considered good		3,82,92,277	1,27,89,556
2) Other Trade receivable		15,71,33,533	6,08,66,286
	TOTAL	19,54,25,810	7,36,55,843

The Company has to receive Rs. 26,44,347/- from a debtor against which the Company has filed a suit for recovery. The matter is pending in the Sessions Court and in the Company is confident that result of the litigation will be favourable. In light of the same, the amount has been considered good and no provision is made against the same.



M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 16

CASH AND CASH EQUIVALENTS

PARTICULARS	31.03.2016	31.03.2015
	₹	₹
1) Cash on Hand	20,08,568	4,40,919
	20,08,568	4,40,919
2) Balances With Bank		
(a) Bank of Baroda-04200200001411	6,34,207	1,05,49,330
(b) Bank of Baroda Palghar-42460200000192	11,917	4,05,226
(c) EEFC a/c with BOB-1174	-	62,16,827
(d) HDFC a/c	11,992	34,527
(e) O/D a/c-Bank of Baroda	1,672	-
	6,59,788	1,72,05,910
3) Other Bank Balances		
(a) Fixed Deposits with banks	1,92,950	5,69,784
	1,92,950	5,69,784
TOTAL	28,61,306	1,82,16,613

NOTE 17

SHORT TERM LOANS AND ADVANCES

PARTICULARS	31.03.2016	31.03.2015
	₹	₹
1) Loans and advances to		
Employees	6,04,500	5,92,880
EMD's Given	14,26,088	2,92,946
	20,30,588	8,85,826
2) Balances with government authorities		
(Unsecured, considered good)		
i) VAT credit receivable	1,51,14,968	3,71,03,646
ii) Balances with Central Excise	4,65,44,936	3,74,03,726
iii) Excise Export Incentive Receivable	95,00,338	94,54,367
	7,11,60,241	8,39,61,739
TOTAL	7,31,90,829	8,48,47,565

NOTE 18

OTHER CURRENT ASSETS

PARTICULARS	31.03.2016	31.03.2015
	₹	₹
1) Prepaid expenses	19,51,300	38,85,228
2) Advance for Expenses	5,00,000	-
3) Advance for Capital Asset	78,32,967	-
	1,02,84,267	38,85,228
TOTAL	1,02,84,267	38,85,228



NOTE 31**RELATED PARTY DISCLOSURES****i) Name of Related Parties****Key Managerial Personnel & Relatives**

Haresh K Mehta
Rita H Mehta
Harshit H Mehta
Shweta H Mehta
Rishit H Mehta

ii) Related Party Transaction

Particulars	31.03.2016	31.03.2015
	Amount	Amount
Directors Salary	1,10,51,800	59,40,000
Loan Received	3,15,58,682	7,92,85,049
Repayment of loan	2,60,54,664	6,52,66,759

iii) Balances at the end of year

Particulars	31.03.2016	31.03.2015
	Amount	Amount
Unsecured Loans	2,06,66,319	1,51,62,296

NOTE 32**EARNINGS IN FOREIGN CURRENCIES**

Particulars	31.03.2016
	Amount
Value of Exports(FOB)	
Euro	40,641
USD	72,25,573
(Value of exports is Rs.46,56,52,918/-)	

NOTE 33**EXPENDITURE IN FOREIGN CURRENCIES**

Particulars	31.03.2016
	Amount
Registration Expenses :	
USD	8,950
Foreign Travelling Expenses:	
USD	37,000
Euro	12,792
Canadian \$	3,600
Pound	18,000
Selling and distribution expenses	
USD	90,000



NOTE 34

FOREIGN CURRENCY BALANCES

Particulars	31.03.2016
	Amount
Receivables:	
USD	13,45,334
EURO	33,206
Payables:	
USD	81,400

All balances are unhedged

NOTE 35

RAW MATERIAL CONSUMPTION

Particulars	31.03.2016
	Amount
Value of Imports(CIF)-USD	12,56,165

Particulars	31.03.2016	31.03.2015
	Amount	Amount
Imports %	15.69%	21.22%
Indigeneous %	84.31%	78.78%

NOTE 36

EMPLOYEE BENEFIT EXPENSES

The Company has adopted the Projected Unit Credit Method for valuation of gratuity liability for the first time in the current year in contrast with erstwhile policy of accounting for gratuity on payment basis.

Disclosures as per AS 15:

Reconciliation of Defined Benefit Obligation (DBO)

Particulars	31.03.2016
	(Rs. In '000)
Present value of DBO at start of year	902
Current Service Cost	261
Interest Cost	70
Benefits Paid	(41)
Actuarial Loss/(Gain)	337
Present value of DBO at end of year	1,529

Reconciliation of Fair Value of Plan Assets

Particulars	31.03.2016
	(Rs. In '000)
Fair Value of Plan Assets at start of year	902
Contributions by Employer	733
Benefits Paid	(41)
Expected Return on Plan Assets	88
Actuarial (Loss)/Gain	(5)
Fair Value of Plan Assets at end of year	1,677
Actual Return on Plan Assets	83
Expected Employer Contributions for the coming year	500



Expenses recognised in the Profit and Loss Account

Particulars	31.03.2016
	(Rs. In '000)
Current Service Cost	261
Interest Cost	70
Expected Return on Plan Assets	(88)
Actuarial Loss/ (Gain)	342
Employer Expenses	585

Net Liability/ (Asset) recognised in the Balance Sheet

Particulars	31.03.2016
	(Rs. In '000)
Present Value of DBO	1,529
Fair Value of Plan Assets	1,677
Net Liability/(Asset)	(148)
Unrecognised Past Service Cost	-
Liability/(Asset) recognised in the Balance Sheet	(148)
Of which, Short term Provision	-

Percentage Break-down of Total Plan Assets

Particulars	31.03.2016
Insurer Managed Funds (Traditional)	100%

Actuarial Assumptions March 31, 2016

Particulars	31.03.2016
Salary Growth Rate	6% p.a.
Discount Rate	7.7% p.a.
Withdrawal/ Attrition Rate	5% p.a.
Expected Return on Plan Assets	7.8% p.a.
Mortality Rate	IALM 2006-08 (Ult.)
Expected average remaining working life of employees	11 years

Experience Adjustments

Particulars	31.03.2016
	(Rs. In '000)
Defined Benefit Obligation	1529
Fair Value of Plan Assets	1677
Surplus/ (Deficit)	148
Experience Adjustment on Plan Liabilities: (Gain)/ Loss *	-
Experience Adjustment on Plan Assets: Gain/ (Loss) *	-

*Being the first actuarial valuation

NOTE 37

PREVIOUS YEAR FIGURES

Previous year figures have been regrouped to comply with current year groupings.



M/S MEDICO REMEDIES PVT. LTD.

INTERNAL GROUPING OF BALANCES FOR THE YEAR ENDED 31ST MARCH 2016.

SR NO	PARTICULARS	AY 2016-17	AY 2015-16
	<u>Short Term Borrowings-Unsecured</u>		
	<u>Loans & Advances From</u>		
	<u>Directors & Related Parties</u>		
1	Haresh K Mehta	42,44,943	35,79,694
2	Harshit H Mehta	41,58,957	32,43,662
3	Rishit H Mehta	36,08,935	28,61,491
4	Rita H Mehta	45,36,321	28,04,742
5	Shweta H Mehta	41,17,158	26,72,707
		2,06,66,314	1,51,62,296
	<u>Long Term Borrowings</u>		
	<u>Inter-Corporate Deposits</u>		
1	Dhwani Solution Pvt.Ltd.	13,00,000	-
2	Ekvira Gems Pvt Ltd	15,18,197	-
3	Gadgil and Associates Pvt.Ltd.	10,00,000	-
4	Jay V.B.R.Tradelink Pvt Ltd	71,79,457	-
5	Namo Diamonds Pvt. Ltd.	47,41,002	-
6	R.R.Shah Trading Pvt. Ltd.	15,00,000	-
7	Sai Eshwaree Enterprises P. Ltd	10,00,000	-
8	Shivam Mega Structure Pvt Ltd	1,25,00,000	-
9	Siddham Gems Pvt Ltd	62,92,044	-
		3,70,30,700	-
	<u>Long Term loans & Advances</u>		
	<u>EMD's Given</u>		
1	Emd Dilip Chhabra Asam Govt.	20,000	20,000
2	Emd Director Medical Ser.Up.	-	1,000
3	Emd Mp Laghu Udyog.	-	3,000
4	Emd Municipal Corpn Ahmedabad.	75,000	75,000
5	Emd Municipal Corpn.Thane.	25,000	25,000
6	Emd Northern Coal Filed-Mp.	-	6,625
7	Emd State Trading Corporation.	26,080	26,080
8	Emd West Bengal.	20,000	20,000
9	Emd CdmO Odisha Bhubaneshwar.	2,77,226	2,77,226
10	Emd Cmso Gandhi Nagar.	15,000	15,000
11	Emd Surat Municipal Corpn-Perf.Gtee.	31,292	31,292
		4,89,598	5,00,223
	<u>Others</u>		
1	Hubtown Ltd.		29,83,500



		-	29,83,500
	Total	4,89,598	34,83,723
	<u>Short Term Loans & Advances</u>		
	<u>To Employees</u>		
1	Buddhilal	20,000	11,000
2	Gowraj Arote	-	30,000
3	Pradeep K Sharma	1,28,000	98,000
4	Rajni R Bhoir	-	13,980
5	Sarika B Narwade	-	3,000
6	S.K Jha	1,76,500	1,54,700
7	Vinod Indvatkar	2,80,000	2,80,000
8	Advance to Employees	-	2,200
		6,04,500	5,92,880
	<u>To EMD's Given</u>		
1)	Emd Director Chief Health Department Jharkhand-DD	2,00,000	-
2)	Emd Director Haryana Medical Service Corpn Ltd	4,00,000	-
3)	Emd Rajasthan Medical Services Corpn Ltd.	8,26,088	2,92,946
		14,26,088	2,92,946
	Total	20,30,588	8,85,826
	<u>Security Deposits</u>		
	Deposits with Reliance Energy	20,615	20,615
	Deposit With Juhu S. S. Centre	1,00,000	1,00,000
	Deposit with Vichare Courier	130	130
	MSEB Security Deposit	14,70,433	13,90,788
	Reliance Mobile Phone-Deposit	12,000	12,000
	Deposit with Tata Power	9,600	9,600
	Telephone Deposit	11,500	11,500
		16,24,278	15,44,633
	<u>Prepaid Expenses</u>		
	Prepaid Computer Maint.Exp	46,821	30,150
	Prepaid Insurance	63,094	52,961
	Prepaid License Fees	2,80,490	3,21,300
	Prepaid Membership Fees	2,21,812	2,59,641
	Prepaid Office Maint.	1,333	30,408
	Prepaid Registration Exp	13,37,750	31,90,767
		19,51,300	38,85,228



MEDICO REMEDIES PVT LTD

DTA/DTL WORKING

F.Y.2015-16

A.Y.2016-17

WDVAS PER COMPANIES ACT 7,08,76,780

WDV AS PER INCOME TAX ACT 6,89,59,004

DIFFERENCE 19,17,777

DTL @ 33.06% 6,34,017

OPENING DTL IN BALANCE SHEET 37,81,391

CLOSING DTL IN BALANCE SHEET 44,15,408



SIGNIFICANT ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES

- 1. Basis of Presentation of Financial Statements:** The Financial Statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention (except in case of assets for which provision for impairment is made), on the accrual basis of accounting and complying with the provisions of the Companies Act, 2013. Accounting policies not specifically referred to otherwise, are in consonance with accounting principles generally accepted in India and Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI) to the extent applicable. The accounting policies adopted in preparation of financial statements are consistent with those of previous year.
- 2. Use of Estimates:** The preparation of financial statements in conformity with Indian GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although, these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets & liabilities in future period.
- 3. Inventories (AS-2):** Inventories are valued at cost or net realizable value, whichever is lower. The cost is determined on First In First Out basis, and includes all costs incurred in bringing the inventories to their present location and condition. In the case of work-in-progress and finished goods, cost also include costs of conversion.
Net realizable value is the estimated selling price in ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.
- 4. Cash Flow Statement (AS-3):** The company reports cash flow from operating activities using Indirect Method, where by net profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. Cash & cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of 3 months or less.
- 5. Depreciation (AS-6):** Depreciation has been charged on Fixed Assets as per Written Down Value Method, based on useful life of the assets and in the manner as prescribed in Schedule II of the Companies Act, 2013.
In respect of additions or extensions forming an integral part of existing assets, depreciation is provided as aforesaid over the residual life of the respective assets.
- 6. Revenue Recognition (AS-9):** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received net of discounts, rebates, and sales taxes or duty. Export Sales are booked at the rate on the date of transaction and the resultant gain or loss on realization or on translation is accounted as "Foreign Exchange Fluctuation" and is dealt with in the



SIGNIFICANT ACCOUNTING POLICIES

statement of Profit and Loss Account. Other Income is accounted on accrual basis except where receipt of income is uncertain.

7. **Fixed Assets (AS-10):** Fixed Assets are stated at cost, net of CENVAT, less accumulated depreciation. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. All costs, including financial costs till commencement of commercial production or use are capitalized to the cost of qualifying assets. CENVAT credits on capital goods are accounted for by reducing the cost of capital goods. Gains & losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the Statement of Profit & Loss when the asset is derecognized.
8. **Foreign Exchange Fluctuation (AS-11):** Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. Monetary items denominated in foreign currencies at the year-end are restated at year end rates. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.
9. **Investment Accounting (AS-13):** Investments are classified as Non-Current and Current Investments. Non-Current Investments are stated at its cost. Investments, which are readily realizable and intended to be held for not more than 1 year from the date on which investments are made, are classified as Current Investments. All other investments are classified as Non-current investments. Non-current investments are carried at cost. However, provision is made for any diminution in the value of the Non-Current Investments, if such decline is other than temporary. Current investments are carried at lower of cost and quoted/fair value, computed category wise.
10. **Employee Benefits (AS-15):** Defined Contribution plans and short term employee benefits such as salary, bonus, provident fund, etc. are charged to Profit & Loss account as incurred. The present value of the obligations under defined benefit plans is determined based on an actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Profit & Loss Account. In case of funded defined benefit plans, the fair value of the plan assets is reduced from gross obligation under the defined benefit plan to recognise the obligation on a net basis.
11. **Borrowing Cost (AS-16):** Borrowing costs include interests; amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account. Capitalization of borrowing cost is suspended when active development is interrupted.



SIGNIFICANT ACCOUNTING POLICIES

- 12. Segment Reporting (AS-17):** Segment accounting policies are the accounting policies adopted for preparing and presenting the financial statements of the enterprise as well as those accounting policies that relate specifically to segment reporting. It may be based on Business segments or Geographical segments. A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environment based on the specific factors.
- 13. Earnings per Share (AS-20):** Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post-tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year.
- 14. Accounting for Taxes (AS-22):** Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961. As required by "Accounting Standard 22 - Accounting for Taxes on Income", the company has provided for Deferred Taxes. The tax effect of timing differences originating and reversing during the year has been reflected in the current year's Profit & Loss Ac.
- 15. Provisions, Contingent Liabilities & Contingent Assets (AS-29):** A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Where no reliable estimate can be made, a disclosure is made as Contingent Liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

