

M/S MEDICO REMEDIES PVT. LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2015

PARTICULARS	NOTE NO.	31.03.2015	31.03.2014
		₹	₹
1) Revenue From Operations	18	5098,99,019	4485,88,008
2) Other Income	19	11,45,978	11,81,542
Total Revenue		5110,44,997	4497,69,550
3) Expenses			
(a) Cost of Material Consumed	20	3697,87,914	3488,06,800
(b) Purchases of Stock in Trade	21	46,14,750	39,99,750
(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	22	45,61,151	(189,34,265)
(d) Employee Benefits Expenses	23	341,34,671	241,96,172
(e) Finance Cost	24	82,46,101	61,37,362
(f) Depreciation and Amortisation Expenses	25	125,15,637	74,48,731
(g) Other Expenses	26	677,64,663	685,38,003
Total Expenses		5016,24,888	4401,92,553
4) Profit Before Exceptional and Extraordinary Items and Tax		94,20,109	95,76,997
5) Exceptional Items		-	-
6) Profit Before Extraordinary Items and Tax (5-6)		94,20,109	95,76,997
7) Extraordinary Items	27	15,92,314	-
8) Profit Before Tax (7-8)		110,12,423	95,76,997
9) Tax Expenses	28		
(a) Current Tax		37,03,000	25,00,000
(b) Deferred Tax		(6,11,047)	7,87,613
10) Profit After Tax (9-10)		79,20,470	62,89,384
11) Earnings Per Equity Share	29		
(a) Basic		5.91	4.99
(b) Diluted		5.91	4.99

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.

Sd/-
MAYANK P SHAH
(PARTNER)
Membership No. 033622

Sd/-
(DIRECTOR)

Sd/-
(DIRECTOR)

PLACE : MUMBAI
DATE : 03-09-2015

M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 18

REVENUE FROM OPERATION

PARTICULARS		31.03.2015	31.03.2014
		₹	₹
1)	<u>Sale of Products (Drugs and Pharmaceuticals)</u>		
	a) Manufactured Goods	4872,95,743	4367,07,866
	b) Traded Goods	114,52,046	46,67,553
		4987,47,789	4413,75,419
2)	<u>Other Operating Revenues</u>		
	Labour Charges & Other Receipts	111,51,230	72,12,589
		111,51,230	72,12,589
	TOTAL	5098,99,019	4485,88,008

NOTE 19

OTHER INCOME

PARTICULARS		31.03.2015	31.03.2014
		₹	₹
1)	<u>Interest Income</u>		
	a) From Banks	8,84,432	6,11,676
	b) From other deposits	98,282	48,857
	c) On MVAT Refund	1,63,264	17,009
		11,45,978	6,77,542
2)	<u>Others</u>		
	a) Letting out of office at Juhu	-	5,04,000
		-	5,04,000
	TOTAL	11,45,978	11,81,542

NOTE 20

COST OF MATERIAL CONSUMED

PARTICULARS		31.03.2015	31.03.2014
		₹	₹
1)	<u>Raw Material Consumed</u>		
(a)	<u>Raw Material - Drugs & Pharmaceuticals</u>		
	Opening Stock	279,93,650	208,82,863
	Add : Purchased during the year	3063,33,584	2800,78,132
	Less : Closing Stock	424,60,432	279,93,650
		2918,66,802	2729,67,345
(b)	<u>Stores & Packing Material</u>		
	Opening Stock	211,62,168	172,10,550
	Add : Purchased during the year	735,14,357	797,91,073
	Less : Closing Stock	167,55,413	211,62,168
		779,21,112	758,39,455
	TOTAL	3697,87,914	3488,06,800

NOTE 21

PURCHASE OF TRADED GOODS

PARTICULARS		31.03.2015	31.03.2014
-------------	--	------------	------------

M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

PARTICULARS		₹	₹
	Drugs & Pharmaceuticals	46,14,750	39,99,750
	TOTAL	46,14,750	39,99,750

NOTE 22

CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

PARTICULARS		31.03.2015	31.03.2014
		₹	₹
1)	<u>Inventories at the End of Year</u>		
	Finished goods	12,74,896	51,90,345
	Work in progress	212,10,478	218,56,180
		224,85,374	270,46,525
2)	<u>Inventories at the Beginning of Year</u>		
	Finished goods	51,90,345	15,53,311
	Work in progress	218,56,180	65,58,949
		270,46,525	81,12,260
	Net (increase) / decrease	45,61,151	(189,34,265)

NOTE 23

EMPLOYEE BENEFITS EXPENSES

PARTICULARS		31.03.2015	31.03.2014
		₹	₹
1)	Salaries, Wages and Bonus (Directors' Remuneration included in salary)	329,80,306	234,43,062
2)	<u>Company's Contributions to:-</u>		
	a) Provident fund	2,91,893	2,00,547
	b) Gratuity	2,68,413	85,855
3)	Staff welfare expenses	5,94,059	4,66,708
	TOTAL	341,34,671	241,96,172

NOTE 24

FINANCE COST

PARTICULARS		31.03.2015	31.03.2014
		₹	₹
1)	<u>Interest expenses on:</u>		
	a) Borrowings from Bank	45,72,376	34,63,853
	b) Borrowings from Others	12,95,964	9,15,154
2)	Others*	23,77,761	17,58,355
	TOTAL	82,46,101	61,37,362

*Other borrowing costs would include guarantee charges, Forex transaction charges, sign verification charges, bank charges.

M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 25

DEPRECIATION AND AMORTISATION EXPENSES

PARTICULARS	31.03.2015	31.03.2014
	₹	₹
1) Depreciation on Fixed Assets	125,15,637	74,48,731
TOTAL	125,15,637	74,48,731

NOTE 26

OTHER EXPENSES

PARTICULARS	31.03.2015	31.03.2014
	₹	₹
A) Manufacturing Expenses		
Consumption of stores and spare parts	26,99,990	21,70,421
Labour charges	19,41,984	48,29,072
Packing & Freight	2,90,895	2,38,956
Transportation Charges	9,55,170	15,70,979
Power & Fuel	68,73,771	68,51,792
Repairs & Maintenance-Plant & Machinery	4,79,339	1,22,348
	132,41,149	157,83,568
B) Administrative & Office Expenses		
Audit Fees	1,41,000	29,000
Bad debts	27,53,771	4,93,928
Brokerage and Commission	45,49,348	65,39,170
Conveyance	11,29,199	5,29,250
Computer Expenses	2,82,180	23,933
Donation	14,501	-
Exchange Rate Fluctuation	-	12,36,974
Electricity for Office	1,72,861	1,43,346
HouseKeeping & Security Expenses	13,29,994	5,22,300
Insurance	10,55,646	4,05,964
Analytical & Testing Charges	8,46,932	17,73,475
ROC fees for increasing Share Capital	95,000	-
Legal & Professional Fees	28,12,886	19,99,089
License Fees	5,48,775	2,39,250
Registration & Membership Fees	33,95,464	40,58,621
Office Expenses	81,99,908	97,21,744
Postage & Courier Expenses	7,36,160	8,41,707
Printing & Stationery Expenses	4,16,340	1,92,268
Rent Rates & Taxes	3,50,857	11,50,216
Repairs & Maintenance - Building & Office	9,13,550	11,28,856
Preliminary Exp	2,050	2,050
Service Tax	16,945	29,679
Sundry Expenses	4,15,023	5,98,914
Telephone Charges	2,31,234	2,23,648
Travelling and car expense including foreign travelling	38,41,933	29,69,422
	342,51,556	348,52,804
C) Selling & Distribution Expenses		
Advertisement Expenses	7,43,591	5,33,165
Export Freight	189,66,657	169,05,259
Business Promotion Expenses	5,61,710	4,63,207
	202,71,958	179,01,631

M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	TOTAL	677,64,663	685,38,003

NOTE 27

EXTRA ORDINARY ITEMS

PARTICULARS	31.03.2015	31.03.2014
	₹	₹
Profit on Sale of Fixed Assets.	15,92,314	-
TOTAL	15,92,314	-

NOTE 28

TAX EXPENSES

PARTICULARS	31.03.2015	31.03.2014
	₹	₹
1) Provision for Deferred Tax	(6,11,047)	7,87,613
2) Provision for Income Tax	37,03,000	25,00,000
TOTAL	30,91,953	32,87,613

NOTE 29

EARNING PER EQUITY SHARES (EPS)

PARTICULARS	31.03.2015	31.03.2014
1) Net Profit after Tax (Rs.)	79,20,470	62,89,384
2) Adjusted weighted average number of equity shares outstanding (No.)	13,41,315	12,60,000
3) Basic and Diluted Earning Per Share (Rs.)	5.91	4.99
4) Nominal Value Per Share (Rs.)	10	10