

M/S MEDICO REMEDIES PVT. LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2016

PARTICULARS		NOTE NO.	31.03.2016 ₹	31.03.2015 ₹
1)	Revenue From Operations (Gross)	19	70,39,55,586	53,84,58,672
	Less: Excise Duty		(3,71,19,103)	(2,85,59,653)
2)	Other Income	20	66,68,36,483	50,98,99,019
	Total Revenue		9,87,725	11,45,978
			66,78,24,208	51,10,44,997
3)	Expenses			
	(a) Cost of Material Consumed	21	50,64,59,118	36,97,87,914
	(b) Purchases of Stock in Trade	22	61,73,225	46,14,750
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	23	(42,23,629)	45,61,151
	(d) Employee Benefits Expenses	24	4,25,13,932	3,41,34,671
	(e) Finance Cost	25	84,61,495	82,46,101
	(f) Depreciation and Amortisation Expenses	26	1,18,16,938	1,25,15,637
	(g) Other Expenses	27	7,79,10,336	6,77,64,664
	Total Expenses		64,91,11,416	50,16,24,888
4)	Profit Before Exceptional and Extraordinary Items and Tax		1,87,12,793	94,20,109
5)	Exceptional Items		-	-
6)	Profit Before Extraordinary Items and Tax (5-6)		1,87,12,793	94,20,109
7)	Extraordinary Items	28	-	15,92,314
8)	Profit Before Tax (7-8)		1,87,12,793	1,10,12,423
9)	Tax Expenses	29		
	(a) Current Tax		67,80,000	37,03,000
	(b) Deferred Tax		6,34,017	(6,11,047)
10)	Profit After Tax (9-10)		1,12,98,776	79,20,470
11)	Earnings Per Equity Share	30		
	(a) Basic		7.06	5.91
	(b) Diluted		7.06	5.91

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.

M. P. Shah



MAYANK P SHAH
(PARTNER)
Membership No. 033622

H. Mehta

(DIRECTOR)

H. Mehta

(DIRECTOR)



PLACE : MUMBAI
DATE : 23 JUN 2016

M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 19

REVENUE FROM OPERATION

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1) <u>Sale of Products (Drugs and Pharmaceuticals)</u>			
a) <u>Manufactured Goods</u>		67,29,72,373	51,58,55,396
Less: Excise Duty		(3,71,19,103)	(2,85,59,653)
		63,58,53,270	48,72,95,743
b) <u>Traded Goods</u>		1,12,04,695	1,14,52,046
		64,70,57,965	49,87,47,789
2) <u>Other Operating Revenues</u>			
Labour Charges & Other Receipts		1,97,78,518	1,11,51,230
		1,97,78,518	1,11,51,230
TOTAL		66,68,36,483	50,98,99,019

NOTE 20

OTHER INCOME

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1) <u>Interest Income</u>			
a) <u>From Banks</u>		8,99,231	8,84,432
b) <u>From other deposits</u>		88,494	98,282
c) <u>On MVAT Refund</u>		-	1,63,264
TOTAL		9,87,725	11,45,978

NOTE 21

COST OF MATERIAL CONSUMED

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1) <u>Raw Material Consumed</u>			
(a) <u>Raw Material - Drugs & Pharmaceuticals</u>			
Opening Stock		4,24,60,432	2,79,93,650
Add : Purchased during the year		39,29,24,657	30,63,33,584
Less : Closing Stock		3,38,75,116	4,24,60,432
		40,15,09,973	29,18,66,802
(b) <u>Stores, Packing Material, Dies & Punches</u>			
Opening Stock		1,67,55,413	2,11,62,168
Add : Purchased during the year		11,93,06,383	7,35,14,357
Less : Closing Stock		3,11,12,651	1,67,55,413
		10,49,49,145	7,79,21,112
TOTAL		50,64,59,118	36,97,87,914



M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 22

PURCHASE OF TRADED GOODS

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
	Drugs & Pharmaceuticals	61,73,225	46,14,750
	TOTAL	61,73,225	46,14,750

NOTE 23

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

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1)	<u>Inventories at the End of Year</u>		
	Finished goods	50,52,989	12,74,896
	Work in progress	2,16,56,014	2,12,10,478
		2,67,09,003	2,24,85,374
2)	<u>Inventories at the Beginning of Year</u>		
	Finished goods	12,74,896	51,90,345
	Work in progress	2,12,10,478	2,18,56,180
		2,24,85,374	2,70,46,525
	Net (increase) / decrease	(42,23,629)	45,61,151



M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 24

EMPLOYEE BENEFITS EXPENSES

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1)	Salaries, Wages and Bonus	4,10,15,239	3,29,80,306
2)	Company's Contributions to Provident Fund	3,85,324	2,91,893
3)	Contribution to Gratuity Fund	5,43,921	2,68,413
4)	Staff welfare expenses	5,69,448	5,94,059
	TOTAL	4,25,13,932	3,41,34,671

NOTE 25

FINANCE COST

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1)	<u>Interest expenses on:</u>		
	a) Borrowings from Bank	44,77,763	45,72,376
	b) Others Borrowings	15,87,989	12,95,964
2)	Others*	23,95,743	23,77,761
	TOTAL	84,61,495	82,46,101

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

NOTE 26

DEPRECIATION AND AMORTISATION EXPENSES

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1)	Depreciation on Fixed Assets	1,18,16,938	1,25,15,637
	TOTAL	1,18,16,938	1,25,15,637



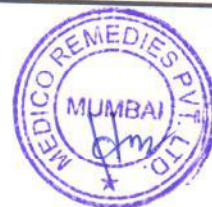
M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 27

OTHER EXPENSES

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
A) Manufacturing Expenses			
Consumption of stores and spare parts		38,22,473	26,99,990
Labour charges		22,58,970	19,41,984
Packing & Freight		2,04,440	2,90,895
Transportation Charges		22,39,110	9,55,170
Power & Fuel		88,76,638	68,73,771
Repairs & Maintenance-Plant & Machinery		12,30,004	4,79,339
Repairs & Maintenance-Factory Building.		39,67,831	13,95,762
		2,25,99,466	1,46,36,911
B) Administrative & Office Expenses			
Audit Fees		1,25,000	1,41,000
Bad debts		28,89,908	27,53,771
Conveyance		14,29,576	11,29,199
Computer Expenses		2,23,449	2,82,180
Donation		2,30,001	14,501
Office Electricity		1,96,999	1,72,861
Security Expenses		12,51,459	6,69,894
Insurance		5,78,611	10,55,646
Analytical & Testing Charges		36,15,883	8,46,932
ROC fees for increasing Share Capital		-	95,000
Legal & Professional Fees		25,78,929	28,12,886
License Fees		4,99,756	5,48,775
Registration & Membership Fees		26,99,848	33,95,464
Postage & Courier Expenses		10,46,963	7,36,160
Printing & Stationery Expenses		7,85,109	4,16,340
Rent Rates & Taxes		4,99,691	3,50,857
Repairs & Maintenance - Building & Office		2,02,161	1,77,888
Preliminary Exp		-	2,050
Service Tax		21,558	16,945
Misc. Expenses		8,10,330	4,86,520
Telephone Charges		2,07,576	2,31,234
Travelling expense (including foreign travelling)		57,51,438	38,41,933
		2,56,44,245	2,01,78,036
C) Selling & Distribution Expenses			
Advertisement Expenses		1,05,000	7,43,591
Brokerage and Commission		80,64,174	45,49,348
Export Freight		1,54,72,254	1,89,66,657
Business Promotion Expenses		2,25,681	5,61,710
Overseas expenses		57,99,516	81,28,411
		2,96,66,625	3,29,49,717
TOTAL		7,79,10,336	6,77,64,664



M/S MEDICO REMEDIES PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 27A

DETAILS OF PAYMENTS TO AUDITORS

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1) Payments made to Auditors*			
Statutory Audit Fees		1,25,000	1,25,000
VAT Audit Fees		1,06,000	1,00,000
Income Tax & Other Matters		74,000	2,08,200
TOTAL		3,05,000	4,33,200
*Excluding service tax			

NOTE 28

EXTRA ORDINARY ITEMS

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
Profit on Sale of Fixed Assets.		-	15,92,314
TOTAL		-	15,92,314

NOTE 29

TAX EXPENSES

PARTICULARS		31.03.2016	31.03.2015
		₹	₹
1) Provision for Deferred Tax		6,34,017	(6,11,047)
2) Provision for Income Tax		67,80,000	37,03,000
TOTAL		74,14,017	30,91,953

NOTE 30

EARNING PER EQUITY SHARES (EPS)

PARTICULARS		31.03.2016	31.03.2015
1) Net Profit after Tax (Rs.)		1,12,98,776	79,20,470
2) Adjusted weighted average number of equity shares outstanding (No.)		16,00,000	13,41,315
3) Basic and Diluted Earning Per Share (Rs.)		7.06	5.91
4) Nominal Value Per Share (Rs.)		10	10

