CIN: U24231GJ2004PTC043861

AUTHORISED CAPITAL: RS. 8 CRORES

DATE OF AGM: 29-09-2012

SAKAR HEALTHCARE PRIVATE LIMITED

8TH ANNUAL REPORT 2011-12

Board of Directors	: Mr. Sanjay S. Shah	Director
	Ms. Rita S. Shah	Director
	Mr. Aarsh S. Shah	Managing Director

Auditors : M/s. Shah & Dalal,
Chartered Accountants,
Ahmedabad.

Registered Office : 406, Silver Oaks Commercial Complex,
Opp. Arun Society,
Paldi,
Ahmedabad-380007.

Works : Block No. 10-13,
Near M. N. Desai Petrol Pump,
Sarkhej- Bavla Road,
Village: Changodar,
District: Ahmedabad -382 213.

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SAKAR HEALTHCARE LIMITED
AHMEDABAD

NOTICE

NOTICE is hereby given that the 8^{TH} **ANNUAL GENERAL MEETING** of the Shareholders of **SAKAR HEALTHCARE PRIVATE LIMITED** will be held as under:

Day : Saturday

Date : 29^{th} September, 2012

Time : 4.00 p.m.

Place : At the Registered Office of the Company at:
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad-380007

to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Balance Sheet of the Company as on 31^{st} March, 2012 and Statement of Profit and Loss of the Company for the year ended on 31^{st} March, 2012 and Reports of the Directors and Auditors thereon.

2. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Registered Office
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi
Ahmedabad - 380007.

By Order of the Board,

Sanjay

Sanjay S. Shah
Director

Date: 3^{rd} September, 2012

NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.

SAKAR HEALTHCARE LIMITED
AHMEDABAD

SAKAR HEALTHCARE PRIVATE LIMITED

DIRECTORS' REPORT

The Members,
Sakar Healthcare Private Limited,
Ahmedabad.

Your Directors have pleasure in presenting the 8th Annual Report together with the Audited Statement of Accounts of the Company for the year ended on 31st March, 2012.

1. FINANCIAL RESULTS AND OPERATIONS:

(Rs. In lacs)

Particulars	2011-12	2010-11
Sales and other Income	1626.74	2020.56
Profit before Interest and Depreciation	711.69	523.48
Less: Interest	377.53	246.48
Profit before Depreciation	334.16	277.45
Less: Depreciation	185.65	146.88
Profit before Taxation	148.51	130.57
Provision for Taxation - Current	35.91	26.00
- Deferred	32.96	34.56
Profit for the year	79.64	70.01
Opening Balance of Profit and Loss Account	250.83	180.82
Balance carried to Balance Sheet	330.48	250.83

During the year under review, the Company achieved turnover of Rs.1619.16 lacs compared to Rs. 2012.84 lacs during 2010-11. The Company earned profit before interest, depreciation and tax of 711.69 lacs during 2011-12 compared to Rs.523.48 lacs during 2010-11. After providing for interest, depreciation and taxes, the net profit for the year under review stood at Rs.79.64 lacs as compared to Rs. 70.01 lacs during 2010-11.

2. DIVIDEND:

With view to conserve the financial resources for the future requirement of the Company, the Board of Directors has not recommended any dividend for the year.

3. DIRECTORS:

The Board of Directors of the Company is duly constituted. As per the Articles of Association of the Company none of the Directors is liable to retire by rotation. The Board of Directors in their meetings held on 19th May, 2012 appointed Mr. Aarsh S. Shah as Joint Managing Director w.e.f. 1st June, 2012.

4. COMPLIANCE CERTIFICATE UNDER THE COMPANIES ACT, 1956:

Your Directors have obtained from M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad Secretarial Compliance Certificate in terms of Section 383A(i) of the Companies Act, 1956 and Companies (Compliance Certificate) Rules, 2001 for the year 2011-12. The Compliance Certificate has been attached as Annexure to this Report.

SAKAR HEALTHCARE LIMITED AHMEDABAD

5. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

(i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(ii) 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 of the Company at 31st March, 2012 being end of the Financial Year 2011-12 and of the Profit of the Company for the year;

(iii) that the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) that the Directors have prepared the annual accounts on a going concern basis.

6. FIXED DEPOSIT:

The Company has not invited any deposit from the public during the period under report.

7. FINANCE:

The Company has availed financial assistance in form of Term Loans and Working Capital from State Bank of India.

8. AUDITORS:

M/s. Shah & Dalal, Chartered Accountants, Ahmedabad were appointed Auditors of the Company by the members at 7th Annual General Meeting. The Company has received a written certificate from them to the effect that if they are appointed for the year 2012-13, their appointment will be within the limit prescribed in the Section 224(1B) of the Companies Act, 1956. The notes and remarks of Auditors are self-explanatory.

9. PARTICULARS OF EMPLOYEES:

There was no employee in the employment of the Company drawing remuneration requiring disclosure. The employee-employer relation remained cordial during the year.

10. INSURANCE:

The Company's properties including building, plant and machinery, stocks, stores etc. continue to be adequately insured against risks such as fire, riot, strike, civil commotion, malicious damages, machinery breakdown etc.

11. PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:

A. Conservation of Energy:

Measures taken for Conservation of Energy, additional proposals and its impacts:

The Company has installed UPS and effective switchgears and individual capacitors to various machineries in the process. This has resulted in the saving of power to large extent.

B. Technology absorption: Not applicable.

SAKAR HEALTHCARE LIMITED AHMEDABAD

C. Foreign Exchange Earnings and Outgo: NIL

The Company has not earned or spent any Foreign Exchange during the year under review.

13. ACKNOWLEDGMENT:

Your Directors express their sincere gratitude for the assistance and co-operation extended by Banks, Government Authorities, Shareholders, Suppliers and Customers.

Your Directors also wish to place on record their appreciation of the contribution made by the employees at their levels towards achievements of the Company's goals.

Registered Office
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi
Ahmedabad - 380007.

Date: 3rd September, 2012

For and on behalf of the Board,

Sanjay

Sanjay S. Shah
Director

Rita S. Shah
Director

SAKAR HEALTHCARE LIMITED
AHMEDABAD

CS KASHYAP R. MEHTA
B. Com., LL.B., AICWA, FCS, ACIS (London)

KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES

503, Diwan Chambers, Old High Court Lane, Off Ashram Road, Navrangpura, Ahmedabad – 380 009 (Gujarat) India.
Tel. No.: 079-2754 1359, 2754 2360 . Fax : 079- 2754 4659 . Email : kashyaprmehta@hotmail.com

FORM
[SEE RULE 3]
Compliance Certificate

CIN: U24231GJ2004PTC043861 **Authorised Capital: Rs. 8 Crores**

To, The Members
Sakar Healthcare Pvt. Ltd.
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad-380 007

We have examined the registers, records, books and papers of **Sakar Healthcare Private Limited** (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.

2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.

3. The Company being a private limited company has the minimum prescribed paid -up capital and its maximum number of members during the said financial year was 9 (treating joint holders as one member) excluding its present and past employees and the Company during the year under scrutiny:

   (i) has not invited public to subscribe for its shares or debentures; and

   (ii) has not invited or accepted any deposits from persons other than its members, directors or their relatives.

4. The Board of Directors duly met four times on 30th June, 2011, 1st September, 2011, 31st December, 2011 and 31st March, 2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. There was no circular resolutions passed during the year under scrutiny.

5. The Company was not required to close its Register of Members.

6. The Annual General Meeting for the financial year ended on 31st March, 2011 was held on 30th September, 2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.

7. The Company has not held any Extra Ordinary General Meeting during the Financial Year under review.

8. The Company being a Private Company, the provisions of Section 295 of the Act were not applicable to the company.

9. As informed to us, there were no transactions during the year under scrutiny necessitating compliance with the provisions of Section 297 of the Act in respect of contracts specified in that Section.

10. The Company has generally made necessary entries in the register maintained under Section 301 of the Act in respect of general disclosures made by the Directors.

11. As there were no instances falling within the purview of section 314 of the Act, no comments are offered.

12. The Company has not issued any duplicate share certificates during the financial year.

13. The Company has:

(i) not delivered any certificates as there was no allotment of any securities and no securities were lodged for transfer/transmission or for any other purpose during the year under scrutiny.

(ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.

(iii) not posted warrants to any member of the company as no dividend was declared during the financial year

(iv) not transferred the amounts in Unpaid Dividend Account, application money due for refund, matured deposits, matured debentures, and the interest accrued thereon which have remained unclaimed or unpaid for a period of 7 (seven) years to Investor Education and Protection Fund as there was not such amount.

(v) duly complied with the requirements of Section 217 of the Act.

14. The Board of Directors of the Company is duly constituted. There was no appointment of director, additional director, alternate director or director to fill casual vacancy during the financial year.

15. The Company has not made any appointment of Managing Director/Whole Time Director/Manager during the year. The Company being Private Company, the question of approval of Central Government does not arise.

16. The Company has not appointed any sole- selling agent during the financial year.

17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.

18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.

19. The Company has not issued any shares, debentures or other securities during the financial year.

20. The Company has not bought back any shares during the financial year.

21. The Company has not issued any preference shares/debentures and hence there is no question of redemption of the same.

SAKAR HEALTHCARE LIMITED AHMEDABAD

MEHTA & ASSOCIATES FCS-1821 CP-2052 COMPANY SECRETARIES

22. There were no transactions necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.

23. The Company has not accepted or invited any deposit including unsecured loans falling within the purview of Section 58A of the Companies Act, 1956 during the year and hence no comments are offered for the same.

24. The amount borrowed by the Company from Directors, members, public, financial institutions, banks and others during the financial year ending on 31st March, 2012 is within the borrowing limits of the company. The Company being a private company, no resolution under section 293(1)(d) was required to be passed.

25. The Company has not made any loans and investments or given guarantees or provided securities to other bodies corporate during the year. The Company being a Private Company, provisions of Section 372A of the Act were not applicable. The Company was not required to keep any register for the purpose of loans, investments, guarantee and security.

26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under scrutiny.

27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the year under scrutiny.

28. The Company has not altered the provisions of Memorandum with respect to name of the Company during the year under scrutiny.

29. The Company has not altered the provisions of Memorandum with respect to Share Capital of the Company during the year under scrutiny.

30. The Company has not altered its Articles of Association during the year under scrutiny.

31. There has not been any prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and no fines and penalties or any other punishment was imposed on the Company in such cases.

32. The Company has not received any amount as security from its employees during the year under certification and hence the question of deposit of the same as per provisions of Section 417(1) of the Act does not arise.

33. The Company has not constituted any Provident Fund falling within the purview of Section 418 of the Act and hence no comments are offered.

For KASHYAP R. MEHTA & ASSOCIATES
Company Secretaries

KASHYAP R. MEHTA & ASSOCIATES
FCS-1821
CP-2052
503, DIWAN CHAMBERS, OLD HIGH COURT LANE, OFF. ASHRAM ROAD, AHMEDABAD-380009.
COMPANY SECRETARIES

KASHYAP R. MEHTA
Proprietor
C.O.P. No.: 2052

Place: Ahmedabad
Date: 3rd September, 2012

SAKAR HEALTHCARE LIMITED
AHMEDABAD

CS KASHYAP R. MEHTA
B. Com., LL.B., AICWA, FCS, ACIS (London)

KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES

503, Diwan Chambers, Old High Court Lane, Off Ashram Road, Navrangpura, Ahmedabad – 380 009 (Gujarat) India.
Tel. No.: 079-2754 1359, 2754 2360 , Fax : 079- 2754 4659 , Email : kashyaprmehta@hotmail.com

ANNEXURE - A

LIST OF REGISTERS AS MAINTAINED BY THE COMPANY:

1. Register of charges under section 143
2. Register of members under Section 150
3. Minutes book of General Meeting under section 193
4. Minutes book of Board meeting under section 193
5. Books of Accounts under section 209
6. Register of contracts under section 301
7. Register of general notice of directors under section 301(3)
8. Register of Directors etc. under section 303
9. Register of Directors' shareholding under section 307
10. Register of renewed and duplicate share certificate under rule 7 of Companies (Issue of share certificate) Rules, 1960

Annexure - B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2012

A. REGISTRAR OF COMPANIES, GUJARAT

Sr. No.	Form No.	Under section	Purpose	Date of filing	Whether filed within time?
1.	66	383A	Company Law Compliance Certificate for the year ended 31st March, 2011	24-10-2011	Yes
2.	23AC & 23ACA	220	Balance Sheet as on 31st March, 2011 and Profit & Loss Account for the year ended 31st March, 2011 with annexures and attachments	06-12-2011	Yes
3.	20B	159	Annual Return made up to 30th September, 2011	24-10-2011	Yes
4.	2	75(1)	Return of allotment for allotment of 6 lacs equity shares on 30th March, 2011	26-07-2011	No (Additional Fees Paid)

B. REGIONAL DIRECTOR, CENTRAL GOVERNMENT OR OTHER AUTHORITIES

NIL

For KASHYAP R. MEHTA & ASSOCIATES
Company Secretaries

KASHYAP R. MEHTA & ASSOCIATES FCS-1821 CP-2052 503, DIWAN CHAMBERS, OLD HIGH COURT LANE, OFF. ASHRAM ROAD, AHMEDABAD-380009 COMPANY SECRETARIES

KASHYAP R. MEHTA
Proprietor
C.O.P. No. : 2052

Place: Ahmedabad
Date: 3rd September, 2012

SAKAR HEALTHCARE AHMEDABAD

Shah & Dalal
Chartered Accountants

Bharat S. Shah
B.Com., F.C.A.

Malay J. Dalal
B.Com., Grad. CWA, F.C.A.

B/101, 2nd Floor, Neelam Appartments,
Hirabaug Crossing, Ambawadi,
Ahmedabad-380 006.
Phone : (O) 26568896 (F) 26560177
E-mail : shah.dalal@gmail.com

AUDITORS' REPORT

We have audited the attached Balance Sheet of M/s. SAKAR HEALTHCARE PRIVATE LIMITED, as at 31st March, 2012 and also the Profit and Loss Account for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

1. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

2. Further to our comments in the Annexure referred to in paragraph 1 above, we report that:

   2.1 We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

   2.2. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

   2.3. The Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with books of account and returns.

   2.4. In our opinion, the Balance Sheet, Profit and Loss Account and the Cash Flow statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.

   2.5. On the basis of written representations received from the Directors, as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

   2.6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:

   a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
   b. In the case of the Profit and Loss Account, of the Loss of the Company for the year ended on that date, and
   c. In the case of Cash Flow Statement, of the cash flows of the company for the year ended on that date.

For Shah and Dalal
Chartered Accountants
Firm Registration No. – 109432W

SHAH & DALAL * CHARTERED ACCOUNTANTS * FRN NO. 109432 W

(MALAY J DALAL)
Partner
Mem. No.36776

Place: Ahmedabad
Date: 03-09-2012

SAKAR HEALTHCARE LIMITED * AHMEDABAD

ANNEXURE

SAKAR HEALTHCARE PRIVATE LIMITED
(Referred to in Para 1 of our report of even date)

(i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The assets have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size and nature of its business. No material discrepancies were noticed on such verification.

(c) The Company has not sold substantial part of fixed assets during the accounting period and hence the provisions of sub clause (c) of clause (i) of this order are not applicable.

(ii) (a) The inventory has been physically verified during the accounting period by the management. In our opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company is maintaining proper record of inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material.

(iii) (a) The Company has not granted unsecured loan to party covered in the register maintained under Section 301 of the Companies Act, 1956

(b) The Company has not taken unsecured loan from any party covered in the register maintained under Section 301 of the Companies Act, 1956 .

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to the purchases of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

(v) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under Section 301 of the Companies Act, 1956.

(vi) The Company has not accepted any deposit from the public and hence the provisions of clause 4(vi) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.

(vii) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.

(viii) The Central Government has not prescribed the maintenance of cost records as required under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956.

(ix) (a) According to the information and explanations given to us and books and records as produced and examined by us, in our opinion, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Wealth Tax, Service Tax, cess, wherever applicable and other material statutory dues applicable have been regularly deposited by the Company during the year with the appropriate authorities.

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

SAKAR HEALTHCARE LIMITED AHMEDABAD

(b) According to the information and explanations given to us, no dues payable in respect of Income Tax. Sales tax. Wealth Tax, Service Tax, and cess were in arrears, as at 31st March, 2012.

(x) In our opinion, there are no accumulated losses and the Company has not incurred cash losses during the year ended covered by our audit and in the immediately preceding financial year.

(xi) In our opinion and according to information and explanations given to us, the Company has not defaulted in repayment of dues to banks and financial institutions.

(xii) The Company has not granted loans and advances on the basis of security of pledge of shares, debentures and other securities. Accordingly the provisions of clause 4(xii) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the company.

(xiii) In our opinion, the Company is not a chit fund or a Nidhi/Mutual benefit fund/society. Therefore the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.

(xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments except those investments, which are held as investments. In our opinion, in respect of those investments held by the Company, proper records have been maintained of the transactions and contracts and timely entries have been made therein and the shares, securities and other investments have been held by the company, in its own name.

(xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions and hence provisions of para (xv) of the order are not applicable.

(xvi) According to information and explanations given to us, in our opinion, the term loans raised by the Company have been utilized for the purposes for which they were obtained.

(xvii) According to information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short-term basis have been used for long-term investments.

(xviii) The Company has not made any preferential allotment of shares to companies, firms or parties covered in the register maintained under section 301 of the companies' act 1956.

(xix) The company did not have any outstanding debentures during the year.

(xx) The company has not raised any money by public issues.

(xxi) During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practice in India and according to information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For Shah and Dalal
Chartered Accountants
Firm Registration No. – 109432W

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

(MALAY J DALAL)
Partner
Mem. No. 36776

Place: Ahmedabad
Date: 03-09-2012

SAKAR HEALTHCARE LIMITED AHMEDABAD

SAKAR HEALTHCARE PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2012

Particulars	Note	As at 31/03/2012 Amount (Rs.)	As at 31/03/2011 Amount (Rs.)
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	88,800,000	88,800,000
(b) Reserves and Surplus	3	49,048,126	41,083,960
		137,848,126	129,883,960
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	4	16,761,248	13,465,544
(b) Long Term Borrowing	5	237,424,429	234,424,140
		254,185,677	247,889,684
(3) Current Liabilities			
(a) Short-Term Borrowings	6	90025964	65825815
(b) Trade Payables	7	14,290,920	30,072,453
(c) Other Current Liabilities	8	1,070,319	9,382,422
(d) Short-Term Provisions	9	1,783,746	249,593
		107,170,949	105,530,283
TOTAL		499,204,752	483,303,927
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	365,780,872	364,938,469
		365,780,872	364,938,469
(b) Long-Term Loans and Advances	11	2,825,721	2,825,721
		368,606,593	367,764,190
(2) Current Assets			
(a) Inventories	12	48,334,515	52,727,429
(b) Trade Receivables	13	11,076,281	27,688,151
(c) Cash and Bank Balances	14	37,065,021	4,238,358
(d) Short-Term Loans and Advances	15	34,122,342	30,885,799
		130,598,159	115,539,737
TOTAL		499,204,752	483,303,927

Significant Accounting Policies 1

The accompanying notes are an intergral part of the Financial Statements

AS PER OUR AUDIT REPORT OF EVEN DATE
FOR SHAH & DALAL
FIRM REGISTRATION NO. 109432W
CHARTERED ACCOUNTANTS

(MALAY J. DALAL)
PARTNER
MEMBERSHIP NO. 36776

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

FOR AND ON BEHALF OF THE BOARD

(SANJAY S. SHAH)
DIRECTOR

sd/-
(RITA S. SHAH)
DIRECTOR

SAKAR HEALTHCARE LIMITED AHMEDABAD

PLACE : AHMEDABAD
DATE : 3 SEPTEMBER, 2012

SAKAR HEALTHCARE PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2012

	Particulars	Note	Year Ended 31/03/2012 Amount (Rs.)	Year Ended 31/03/2011 Amount (Rs.)
I	Revenue from Operations	16	161,915,755	201,283,982
II	Other Income	17	758,008	772,404
III	**Total Revenue (I + II)**		162,673,763	202,056,386
IV	Expenses:			
	Cost of Material Consumed	18	44,210,521	108,341,096
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	93,971	(226 726)
	Employee Benefit Expense	20	17,414,975	13,245,640
	Finance Costs	21	37,753,370	24,647,861
	Depreciation and Amortization Expense	10	18,565,320	14,687,763
	Other Expenses	22	29,664,738	28,303,554
	Total Expenses		147,702,895	188,999,188
V	Profit before Prior Period Items and Tax (III – IV)		14,970,868	13,057,198
VI	Prior Period Items	23	119,998	-
VII	Profit before Tax (V – VI)		14,850,870	13,057,198
VIII	Tax Expense:			
	(1) Current Tax		3,591,000	2,600,000
	(2) Deferred Tax		3,295,704	3,455,846
	(3) Provision for tax of earlier years			-
IX	Profit / (Loss) for the period (VIII - IX)		7,964,166	7,001,352
X	Earnings per equity share of face value of Rs. 10/- each :			
	(1) Basic	24	0.996	0.88
	(2) Diluted	24	0.996	0.88
	Significant Accounting Policies	1		
	The accompanying notes are an intergral part of the Financial Statements			

AS PER OUR AUDIT REPORT OF EVEN DATE
FOR SHAH & DALAL
FIRM REGISTRATION NO. 109432W
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

MJDalal

(MALAY J. DALAL)
PARTNER
MEMBERSHIP NO. 36776

SHAH & DALAL * CHARTERED ACCOUNTANTS * FRN NO. 109432 W

Sanjay

(SANJAY S. SHAH)
DIRECTOR

Sd/-

(RITA S. SHAH)
DIRECTOR

PLACE : AHMEDABAD
DATE : 3 SEPTEMBER, 2012

SAKAR HEALTHCARE LIMITED AHMEDABAD

SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31st March, 2012

(1) **Significant Accounting Policies**

The financial statements are prepared to comply with all material aspects with the accounting principles generally accepted in India and in consonance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 to the extent applicable and the relevant provisions of the Companies Act,1956.

i) **Basis of Accounting**

The Financial Statements are prepared under the historical cost convention on an accrual basis All assets and liabilities have been classified as Current or Non-Current as per the criteria set out in the Revised Schedule VI to the Companies Act, 1956.

ii) **Use of Estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities at the date of financial statement and the result of operation during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

iii) **Revenue Recognition**

Revenue is recognised when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

a) Sales

Sales is inclusive of VAT and Central Sales Tax, wherever applicable and after making adjustments towards price variations, discounts etc.

Revenue is recognised on transfer of significant risks and rewards to the customer which normally occurs

In case of Domestic Sales - On dispatch of products to customers

In case of Export Sales - On Shipment / Air lift of products

b) Interest

Interest on investments is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

iv) **Tangible Fixed Assets**

Fixed Assets are stated at cost of acquisition / construction less accumulated depreciation, amortization and impairment loss (if any). Cost comprises of purchase price, import duties and other non-refundable taxes or levies and any directly attributable cost to bring the assets ready for their intended use. Direct expenses, as well as pro rata identifiable indirect expenses on projects during the year of construction are capitalized. The fixed assets retired from active use are stated at the lower of cost or net realisable value.

v) **Depreciation / Amortization**

Depreciation on all tangible fixed assets is provided on Straight Line Method at the rates prescribed in Schedule- XIV of the Companies Act,1956.

Assets costing up to Rs.5000/- are fully depreciated in the year in which they are ready for use.

Depreciation on sale of assets is provided till the date of sale.

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

SAKAR HEALTHCARE LIMITED AHMEDABAD

vi) **Inventories**

Raw materials are valued at lower of cost or net realizable value. The costs of these items of inventory comprises of cost of purchase and other incidental costs incurred to bring the inventories to their present location and condition. However, raw materials are written down below cost only when the finished product to which they belong are written down below cost and the replacement cost of that raw material is lower than cost.

Finished goods are valued at lower of cost or net realizable value. The cost of finished goods includes cost of conversion and other costs incurred to bring the inventories to their present location and condition. Cost of inventories is determined on "First in First out" basis.

Excise duty in respect of finished goods lying at the factory premises have been provided for and included in valuation of inventory where the excise duty is payable.

vii) **Employee Benefits**

a) Short term Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

b) Post Employment Benefits

Defined Contribution Plan :- The Company's contribution paid / payable during the year to Provident Fund are considered as defined contribution plans. The Contribution paid / payable under these plans are recognized during the period in which the employee render services.

c) Defined Benefit Plan

Other long-term employee benefits are recognized as an expense in the Statement of Profit and Loss for the period in which the employee has rendered services. Estimated liability on account of long-term benefits is discounted to the current value, using the yield on government bonds, as on the date of balance sheet, at the discounting rate.

Actuarial gains and losses in respect of post employment and other long-term benefits are charged to the profit and loss account.

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

SAKAR HEALTHCARE LIMITED AHMEDABAD

viii) **Borrowing Costs**

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 Statement of Profit and loss.

ix) **Provision for tax**

Tax expenses for a year comprise of current tax and deferred tax.

Provision for current tax is determined based on assessable profits of the company as determined under the Income Tax Act,1961.

Provision for deferred tax is determined based on the effect of timing difference between the assessable profits under the Income Tax Act and the profits as per the Statement of Profit and Loss is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

Provision for Wealth Tax is calculated at the rate specified under the Wealth Tax Act, 1957.

xi) **Provisions and Contingent Liabilities**

Provisions are recognized for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic benefits will be required and if the amount involved can be measured reliably.

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in the control of the Company are not recognized in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in the Notes to Financial Statements.

Contingent assets are neither recognized nor disclosed in the financial statements.

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

SAKAR HEALTHCARE LIMITED AHMEDABAD

SAKAR HEALTHCARE PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

(Rs. in Lacs)

	Year Ended 31/03/2012		Year Ended 31/03/2011	
A CASH FLOW FROM OPERATING ACTIVITIES				
PROFIT BEFORE TAX	148.51		130.57	
ADJUSTMENTS FOR				
Depreciation	185.65		146.88	
Financial Charges	377.53		246.48	
Interest Received	(5.13)		(7.72)	
Dividend Received	-		-	
Income Tax W/o	-		-	
Deferred Tax Liability			17.84	
Preliminary Exp W/o			-	
(Profit) / Loss On Sale of Fixed Assets	-			
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	706.56		534.04	
ADJUSTMENTS FOR				
Trade and Other Receivables	166.12		27.85	
Inventories	43.93		(1.45)	
Long Term Loans & Advances	-		5.92	
Other Non Current Assets				
Short Term Loans & Advances	(49.27)		(59.89)	
Other Current Assets	-		-	
Long Term Liabilities	-		-	
Long Term Provisions	-		-	
Trade Payables	(157.82)		(3.61)	
Other Current Liabilities	(83.12)		73.58	
Short Term Provisions	-		-	
Provision for Employee Benefit	1.85		1.15	
CASH GENERATED FROM OPERATIONS	628.26		577.59	
Taxes paid [Income Tax]	(5.50)		(11.75)	
NET CASH FLOW FROM OPERATING ACTIVITIES		622.75		565.83
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(194.08)		(583.03)	
Interest Received	5.13		7.72	
Dividend Received	-		-	
Purchase of Investment In Mutual Fund	-		-	
Sales of Investment in Mutual Fund	-		-	
Investment In Equity Shares	-		-	
Advances and Loans to Subsidiaries	-		-	
Sale/Deduction of Fixed Assets	-		-	
NET CASH USED IN INVESTING ACTIVITIES		(188.95)		(575.31)
C CASH FLOW FROM FINANCING ACTIVITIES				
Financial Charges Paid	(377.53)		(246.48)	
Dividend Paid	-		-	
Dividend Distribution Tax Paid	-		-	
Increase In Working Capital Loan	242.00		(94.68)	
Raising of Long Term & Other Borrowings (net)	30.00		310.52	
NET CASH FROM FINANCING ACTIVITIES		(105.53)		(30.63)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		328.27		(40.11)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		42.38		82.49
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR		370.65		42.38
CASH ON HAND		0.37		0.63
BALANCES WITH SCHEDULE BANK IN CURRENT ACCOUNT		140.28		41.85
DEPOSITS WITH SCHEDULE BANKS		230.00		-
CASH & BANK BALANCE AS PER BALANCE SHEET		370.65		42.38

AS PER OUR AUDIT REPORT OF EVEN DATE
FOR SHAH & DALAL
FIRM REGISTRATION NO. 109432W
CHARTERED ACCOUNTANTS

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

(MALAY J. DALAL)
PARTNER
MEMBERSHIP NO. 36776

FOR AND ON BEHALF OF THE BOARD

(SANJAY S. SHAH)
DIRECTOR

sd/-
(RITA S. SHAH)
DIRECTOR

PLACE : AHMEDABAD
DATE : 3 SEPTEMBER, 2012

SAKAR HEALTHCARE LIMITED AHMEDABAD

SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31st March, 2012

(2) SHARE CAPITAL

Particulars	As at 31/03/2012 Amount (Rs.)	As at 31/03/2011 Amount (Rs.)
Authorised :		
80,00,000 Equity Shares of Rs.10/- each	80,000,000	80,000,000
Issued, Subscribed & Paid up :		
80,00,000 Equity Shares of Rs.10/- each fully paid up	80,000,000	80,000,000
Share Application Money Received	8,800,000	8,800,000
	88,800,000	88,800,000

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The details of shareholder holding more than 5% shares as at March 31, 2012 is set out below :

Name of the shareholder	No. of shares	% held as at March 31, 2012	No. of shares *	% held as at March 31, 2011
SANJAY S. SHAH	3387500	42.34%	3387500	42.34%
RITABEN S. SHAH	1872500	23.40%	1872500	23.40%
SURENDRA T. SHAH	1400000	17.50%	1400000	17.50%
SHEELABEN SHAH	700000	8.75%	700000	8.75%
AIRMEX (GUJ.) PVT. LTD.	400000	5.00%	400000	5.00%

The reconciliation of the number of shares outstanding as at March 31, 2012 is set out below:

Particulars	As at 31/03/2012	As at 31/03/2011 *
Number of shares at the beginning	8,000,000	8,000,000
Add: Shares issued during the year	-	-
Number of shares at the end	8,000,000	8,000,000

(3) RESERVES AND SURPLUS

Particulars	As at 31/03/2012 (Amount Rs.)	As at 31/03/2011 (Amount (Rs.)
Securities Premium Reserve		
Balance at the beginning of the year	16,000,000	16,000,000
Add: Addition during the year	NIL	NIL
Balance at the end of the year	16,000,000	16,000,000
Surplus		
Balance at the beginning of the year	25,083,960	18,082,608
Add: Net profit after tax transferred from Statement of Profit and Loss	7,964,166	7,001,352
Amount available for appropriation	33,048,126	25,083,960
Appropriations:	-	-
Balance at the end of the year	33,048,126	25,083,960
Total	49,048,126	41,083,960

SHAH & DALAL * CHARTERED ACCOUNTANTS FRN NO. 109432 W

SAKAR HEALTHCARE LIMITED AHMEDABAD

SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31st March, 2012

(4) DEFFERED TAX LIABILITIES (NET)

Particulars	As at 31/03/2012 Amount (Rs.)	As at 31/03/2011 Amount (Rs.)
Deferred Tax Liability arising on account of timing difference for depreciation		
Difference in Net Block of Asset as per Books and as per Income Tax Act, 1961	51,660,496	39,616,193
Total	51,660,496	39,616,193
Net	51,660,496	39,616,193
Deferred Tax Liability @ 32.445 %	16,761,248	13,465,544

(5) LONG TERM BORROWING

Particulars	As at 31/03/2012 Amount (Rs.)	As at 31/03/2011 Amount (Rs.)
SECURED		
Term Loan From Schedule bank	181,858,060	176,784,073
(A)	181,858,060	176,784,073

Name of the Lenders	Instruments	Rate Of Interest	Frequency
STATE BANK OF INDIA (TERM LOAN)	PLANT & MACHINARY, LAND	15.00%	Monthly

Last date of Installment : 01.12.2019

Particulars	As at 31/03/2012 Amount (Rs.)	As at 31/03/2011 Amount (Rs.)
UNSECURED		
Loan from Members	27,984,357	27,640,067
Cholamandal DBS Finance	27,582,012	30,000,000
(B)	55,566,369	57,640,067

Name of the Lenders	Instruments	Rate Of Interest	Frequency
CHOLAMANDALAM DBS FINANCE	NIL	12.00%	Monthly

(A+B)	237,424,429	234,424,140

(6) SHORT-TERM BORROWINGS

Particulars	As at 31/03/2012	As at 31/03/2011
SECURED		
Working Capital Loan From Bank	90,025,964	65,825,815
	90,025,964	65,825,815

Name of the Lenders	Instruments	Rate Of Interest
STATE BANK OF INDIA (WORKING CAPITAL LOAN)	R.M., P.M., STORES & SPARES, WIP, FG, & BOOK DEBTS	15.00%

(7) TRADE PAYABLES

Particulars	As at 31/03/2012	As at 31/03/2011
Trade Payables and Advances	14,290,920	30,072,453
	14,290,920	30,072,453

(8) OTHER CURRENT LIABILITIES

Particulars	As at 31/03/2012	As at 31/03/2011
For other liabilities	1,070,319	9,382,422
	1,070,319	9,382,422

(9) SHORT-TERM PROVISIONS

Particulars	As at 31/03/2012	As at 31/03/2011
Provision for		
Gratuity	434,131	249,593
Income Tax (Net of Advance Tax)	1,349,615	-
	1,783,746	249,593

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

SAKAR HEALTHCARE LIMITED AHMEDABAD

NOTE NO. 10

Fixed Assets : 31.03.2012

(In Rupees)

SR NO.	DESCRIPTION of ASSETS :	GROSS BLOCK Balance as on 1.4.11	Addition During the Year	Addition During the year	Deduction During the year	Balance as on 31.03.2012	DEPRECIATION up to 31.03.2011	Provided During the year 31.03.2012	Deduction During the year	Up To 31.03.2012	NET BLOCK As At 31.03.2012	NET BLOCK As at 31.03.2011
	Tangible Assets											
1	Air Conditioner	1,086,211	185,000	121,335	-	1,392,546	179,686	63,264	-	242,950	1,149,596	906,525
2	Boiler	1,903,110	-	-	-	1,903,110	316,832	90,398	-	407,230	1,495,880	1,586,278
3	Computer	1,902,078	150,820	79,650	-	2,132,548	752,951	99,404	-	852,355	1,280,193	1,149,127
4	D.G.Set	3,963,649	-	-	-	3,963,649	553,414	188,273	-	741,687	3,221,962	3,410,235
5	Cycle	2,132	-	-	-	2,132	2,132	-	-	2,132	-	-
6	Electric Installation	23,650,359	224,985	123,665	-	23,999,009	2,741,974	1,137,016	-	3,878,990	20,120,019	20,908,385
7	Factory Building	81,307,049	2,009,549	2,703,868	-	86,020,466	6,724,929	2,827,929	-	9,552,858	76,467,608	74,582,120
8	Factory Land	5,548,390	-	-	-	5,548,390	-	-	-	-	5,548,390	5,548,390
9	Furniture	5,223,855	160,913	252,892	-	5,637,660	1,144,786	261,783	-	1,406,569	4,231,091	4,079,069
10	Other Equipment	2,988,216	198,635	1,158,123	-	4,344,974	405,847	238,382	-	644,229	3,700,745	2,582,369
11	Telephone Instruments	60,419	-	-	-	60,419	19,178	2,870	-	22,048	38,371	41,241
12	Laboratory Instruments	7,099,217	124,137	1,010,000	-	8,233,354	1,264,158	367,097	-	1,631,255	6,602,099	5,835,059
13	Plant & Machinery	271,560,701	2,335,119	6,020,283	-	279,916,103	27,467,932	13,153,033	-	40,620,965	239,295,138	244,092,769
14	Scale	163,608		-	-	163,608	26,888	7,771	-	34,659	128,949	136,720
15	Vehicle	-	56,875	2,491,874	-	2,548,749	-	123,767	-	123,767	2,424,982	-
16	Trolly	91,200	-	-	-	91,200	11,018	4,332	-	15,350	75,850	80,182
	Total	406,550,194	5,446,033	13,961,690	-	425,957,917	41,611,725	18,565,320	-	60,177,045	365,780,872	364,938,469
	Previous year	332,757,105	19,632,871	30,334,535	-	406,550,194	26,923,962	14,687,763	-	41,611,725	341,112,786	305,833,143

SHAH & DALAL * FRN NO. 109432 W * CHARTERED ACCOUNTANTS

SAKAR HEALTHCARE LIMITED AHMEDABAD

SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31st March, 2012

(11) LONG-TERM LOANS AND ADVANCES

Particulars	As at 31/03/2012	As at 31/03/2011
Unsecured, considered good		
Deposite (Gujarat Electric Board)	2,810,721	2,810,721
Deposit (Gas)	15,000	15,000
	2,825,721	2,825,721

(12) INVENTORIES

Particulars	As at 31/03/2012	As at 31/03/2011
(As taken, Valued & Certified by the Management)		
Raw - Material / Packing Material	554,442	5,387,341
Consumable	47,578,403	47,044,447
Finished Goods	201,670	295,641
	48,334,515	52,727,429

(13) TRADE RECEIVABLES

Particulars	As at 31/03/2012	As at 31/03/2011
Debtors outstanding for more than six months		
Unsecured Considered good	-	-
Other Debts		
Unsecured Considered good	11,076,281	27,688,151
	11,076,281	27,688,151

(14) CASH & BANK BALANCES

Particulars	As at 31/03/2012	As at 31/03/2011
CASH AND CASH EQUIVALENTS		
Cash on Hand		
Cash on Hand	37,343	53,026
Balances with Banks		
In Current Accounts	14,027,678	4,185,332
In Deposit Accounts	23,000,000	-
	37,065,021	4,238,358

The deposits maintained by the Company with banks comprises of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

(15) SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31/03/2012	As at 31/03/2011
(Unsecured Considered Good)		
Excise Modvate A/c	29299031	23623960
Excise PLA A/c	56883	58368
Advances Recoverable in cash or kind	428850	2516786
Advance Payment For Capital Goods	595000	193933
TDS Receivable (Net of Provision)	-	1641275
VAT Credit	3296995	2414832
Prepaid Expenses	445583	436645
	34,122,342	30,885,799

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

SAKAR HEALTHCARE LIMITED AHMEDABAD

SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31st March, 2012

(16) REVENUE FROM OPERATIONS

Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
Sales	161,915,755	201,283,982
	161,915,755	201,283,982

(17) OTHER INCOME

Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
Interest Income	513,299	772,404
Vatav & Kasar A/c	244,709	-
	758,008	772,404

(18) COST OF MATERIAL CONSUMED

Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
Opening Stock of Raw & Packing Material	5,387,341	6,365,349
Add: Purchases	39,377,622	107,363,088
Less: Closing Stock of Raw & Packing Material	554,442	5,387,341
	44,210,521	108,341,096

(19) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGREES AND STOCK-IN-TRADE

Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
Opening Stock of Finished Goods	295,641	68,915
Less:		
Closing Stock of Finished Goods	201,670	295,641
	93,971	(226,726)

(20) EMPLOYEE BENEFIT EXPENSES

Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
Salary and bonus	16,169,628	12,340,883
Director's remuneration	672,000	600,000
Contribution to Provident and other funds	148,308	135,350
E.S.I.Exp.	142,945	-
Gratuity	184,538	114,701
Staff welfare expenses	97,556	54,706
	17,414,975	13,245,640

SHAH & DALAL * CHARTERED ACCOUNTANTS * FRN NO. 109432 W

SAKAR HEALTHCARE LIMITED AHMEDABAD

SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31st March, 2012

(21) FINANCE COSTS

Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
Bank Charges	75,213	44,980
Bank Interest	37,678,157	24,602,881
	37,753,370	24,647,861

(22) OTHER EXPENSES

Particulars		Year Ended 31/03/2012	Year Ended 31/03/2011
Conveyance & Traveling Exp.		455,536	633,476
Factory / General Exp.		748,232	437,351
Freight Exp.		268,001	168,768
Repairs & Maintainance			
Machinery	493,021		
Other	759,908	1,252,929	1,177,580
Legal Exp.		34,000	49,500
Membership Fees Exp.		12,000	-
Telephone / Mobile / Internet Exp		255,299	350,640
Power & Fuel Exp.		17,184,430	17,237,667
Professional Fees Exp.		154,280	140,950
Food & Refreshment Exp.		393,508	351,046
Security Expenses		612,119	154,170
Stationery Exp.		438,833	409,237
Stores & Spares / Consumable Expenses		1,631,654	1,193,884
Testing & Analysis / Laboratory Exp.		1,099,612	1,171,923
Licence Charges		143,545	56,380
Insurance Exp.		611,182	671,089
Advertisement Exp.		10,000	70,290
Postage & Courier Exp.		265,055	88,866
Professional Tax Exp.		2,400	4,800
Deferred Revenue & Pre.Exp.W/f		-	1,783,797
Excise		40,538	2,041
Audit Fees		56,180	-
TDS Interest Exp.		3,301	610
Packing Exp.		334,853	322,875
Registration Charges		18,502	101,469
Vehicle Exp.		455,724	540,656
ISO Certificate Charges		78,313	17,648
Income Tax W/f		2,208,908	296,000
Service Tax Exp.		5,825	3,196
Loading & Unloading Charges		17,469	12,649
Electrical Exp.		316,955	403,992
Hygenic Maintanance Exp.		173,123	230,793
Donation Exp.		-	21,000
Commission Exp.		120,000	-
Export Charges Exp.		741	-
Rent Exp.		174,600	-
Business Devlopment Exp.		86,291	172,161
		29,664,738	28,303,554

(23) PRIOR PERIOD ITEMS

Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
Prior Period Exp.	119,998	-
	119,998	-

(24) EARNINGS PER SHARE

Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
Face value of Equity Shares (Rs.)	10	10
Net Profit available for Equity Shareholders	7,964,166	7,001,352
No. of Equity Shares	8,000,000	8,000,000
Basic and Diluted EPS (Rs.)	0.996	0.88

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

SAKAR HEALTHCARE LIMITED AHMEDABAD

SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31st March, 2012

(25) The revised Schedule VI as notified under the Companies Act 1956, has become applicable to the Company for presentation of its financial statements for the year ending March 31, 2012. The adoption of the revised Schedule VI requirements has significantly modified the presentation and disclosures which have been complied with in these financial statements. Previous year figures have been reclassified in accordance with current year requirements.

(26) Related Party Disclosures

(Rs. in Lacs)

Sr no	Name of the Related Parties	Nature of relationship with company	Nature of transaction	2011-12		2010-11	
				Volume of transaction Rs.in Lacs	Balance at the end of the year Rs.in Lacs	Volume of transaction Rs in Lacs	Balance at the end of the year Rs.in Lacs
1	Sanjay S. Shah	Chairman & Managing Director	Remuneration and Perquisites	6.72	-	6.00	-

(27) In the opinion of the board, Current Assets, Loans and Advances are approximately , stated at the value, if realised in ordinary in excess of the amount considered as reasonably necessary.

(28) Previous year figures have been rearranged/ regrouped wherever necessary to make them comparable with the figures of the

AS PER OUR AUDIT REPORT OF EVEN DATE
FOR SHAH & DALAL
FIRM REGISTRATION NO. 109432W
CHARTERED ACCOUNTANTS

SHAH & DALAL CHARTERED ACCOUNTANTS FRN NO. 109432 W

(MALAY J. DALAL)
PARTNER
MEMBERSHIP NO. 36776

FOR AND ON BEHALF OF THE BOARD

(SANJAY S. SHAH)
DIRECTOR

sd/-
(RITA S. SHAH)
DIRECTOR

PLACE : AHMEDABAD
DATE : 3 SEPTEMBER, 2012

SAKAR HEALTHCARE LIMITED AHMEDABAD