

CIN: U24231GJ2004PTC043861

AUTHORISED CAPITAL: RS. 8 CRORES

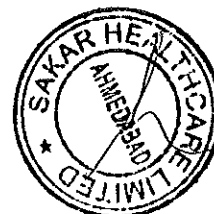
DATE OF AGM: 30-09-2014

## SAKAR HEALTHCARE PRIVATE LIMITED

### 10<sup>TH</sup> ANNUAL REPORT 2013-14

- Board of Directors** : Mr. Sanjay S. Shah Director  
Ms. Rita S. Shah Director  
Mr. Aarsh S. Shah Director
- Auditors** : M/s. A. L. Thakkar & Co.,  
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.

\*\*\*\*\*



## NOTICE

NOTICE is hereby given that the 10<sup>TH</sup> ANNUAL GENERAL MEETING of the Shareholders of SAKAR HEALTHCARE PRIVATE LIMITED will be held as under:

Day : Tuesday

Date : 30<sup>th</sup> September, 2014

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:

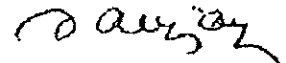
### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Balance Sheet of the Company as on 31<sup>st</sup> March, 2014 and Statement of Profit and Loss of the Company for the year ended on 31<sup>st</sup> March, 2014 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.

Date: 1<sup>st</sup> September, 2014

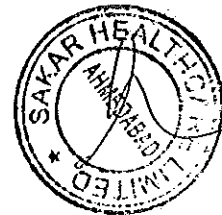
By Order of the Board,



Sanjay S. Shah  
Director

### 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 PRIVATE LIMITED

## DIRECTORS' REPORT

The Members,  
Sakar Healthcare Private Limited,  
Ahmedabad.

Your Directors have pleasure in presenting the 10<sup>th</sup> Annual Report together with the Audited Statement of Accounts of the Company for the year ended on 31<sup>st</sup> March, 2014.

### 1. FINANCIAL RESULTS AND OPERATIONS:

Particulars	(Rs. In lacs)	
	2013-14	2012-13
Sales and other Income	2871.03	2197.07
Profit before Interest and Depreciation	786.79	756.36
Less: Interest	374.58	384.27
Profit before Depreciation	412.21	372.09
Less: Depreciation	211.90	197.66
Profit before Taxation	200.31	174.43
Provision for Taxation - Current	41.60	36.75
- Deferred	42.18	34.96
Profit for the year	116.53	102.72
Opening Balance of Profit and Loss Account	433.20	330.48
Balance carried to Balance Sheet	549.73	433.20

During the year under review, the Company achieved turnover of Rs. 2871.03 lacs compared to Rs. 2197.07 lacs during 2012-13. The Company earned profit before interest, depreciation and tax of 786.79 lacs during 2013-14 compared to Rs. 756.36 lacs during 2012-13. After providing for interest, depreciation and taxes, the net profit for the year under review stood at Rs. 116.53 lacs as compared to Rs. 102.72 lacs during 2012-13.

### 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

### 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 2013-14. The Compliance Certificate has been attached to this Report.



## 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 31<sup>st</sup> March, 2014 being end of the Financial Year 2013-14 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. A. L. Thakkar & co., Chartered Accountants, Ahmedabad will retire at the ensuing Annual General Meeting. The Company has received a written certificate from them to the effect that if they are appointed for the year 2014-15, their appointment will be in accordance with the provisions of Section 139 & 141 of the Companies Act, 2013. 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:

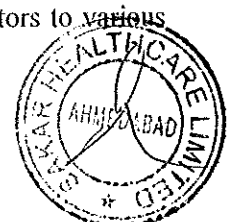
The Company's properties including building, plant and machinery, stocks, stores etc. continue to be adequately insured against risks such as fire, riot, strike, civil commotion, malicious damages, machinery breakdown etc.

## 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.

C. Foreign Exchange Earnings and Outgo: NIL

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

**12. ACKNOWLEDGMENT:**

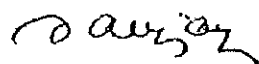
Your Directors express their sincere gratitude for the assistance and co-operation extended by Banks, Government Authorities, Shareholders, Suppliers and Customers.

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: 1<sup>st</sup> September, 2014

For and on behalf of the Board,



Sanjay S. Shah  
Director



Rita S. Shah  
Director



**SAKAR HEALTHCARE PRIVATE LIMITED**

[CIN: U24231GJ2004PTC043861]

Registered Office:

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

**FORM MGT-11**

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):
Registered Address:
Email Id:
Folio No./ DPID-Client ID:

I/We, being the member (s) of ..... Shares of the above named Company, hereby appoint:

1. Name: ..... Address: .....

Email Id: ..... Signature: ..... or failing him

2. Name: ..... Address: .....

Email Id: ..... Signature: .....

as my/ our proxy to attend and vote (on a poll) for me as me/us and on my/ our behalf at the 10<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday, the 30<sup>th</sup> September, 2014 at 4.00 p.m. at the Registered Office of the Company at 406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad-380007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
<b>Ordinary Business</b>	
1	Adoption of audited Balance Sheet as at 31 <sup>st</sup> March, 2014, and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
2	Appointment of Statutory Auditors of the Company

Signed this ..... day of ..... 2014

Signature of Shareholder .....

Signature of Proxy holder(s) (1) ..... (2) .....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix  
Revenue  
Stamp  
here

**SAKAR HEALTHCARE PRIVATE LIMITED**

[CIN: U24231GJ2004PTC043861]

Registered Office:

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

**ATTENDANCE SLIP**

[PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING AND HAND IT OVER AT THE ENTRANCE DULY FILLED IN]

Folio No.:
Name of the member (s):
Registered Address:

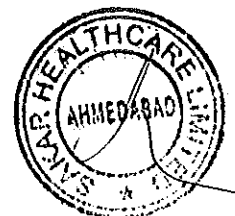
I hereby record my presence at the 10<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 30<sup>th</sup> September, 2014 at 4.00 p.m. at Registered Office : 406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad-380007.

.....  
Full name of Shareholder/Proxy (in Block Letters)

.....  
Signature of Shareholder/Proxy

.....  
Full name of Shareholder/Proxy (in Block Letters)

.....  
Signature of Shareholder/Proxy



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 : kashyapmehta@hotmail.com

CIN: U24231GJ2004PTC043861

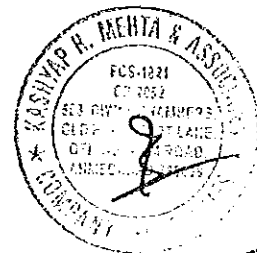
AUTHORISED CAPITAL: RS. 8 CRORES

FORM  
[SEE RULE 3]  
Compliance Certificate

To,  
The Members  
Sakar Healthcare Pvt. Ltd.  
406, Silver Oaks Commercial Complex,  
Opp. Arun Society, Paldi, Ahmedabad-380007

We have examined the registers, records, books and papers of M/s. 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 31<sup>st</sup> March, 2014. 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 19 (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 five times on 30<sup>th</sup> June, 2013; 1<sup>st</sup> September, 2013; 6<sup>th</sup> October, 2013; 2<sup>nd</sup> December, 2013 and 20<sup>th</sup> March, 2014 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 31<sup>st</sup> March, 2013 was held on 30<sup>th</sup> September, 2013 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.



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](mailto:kashyaprmehta@hotmail.com)

7. One Extraordinary General Meetings was held on 16<sup>th</sup> December, 2013 after giving due notice to the members of the Company during the year under report and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The Company has not advanced loan to its directors and /or persons or firms or companies referred in the Section 185 of the Companies Act, 2013 to the extent applicable. 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) delivered all certificates upon splitting and on lodgement thereof for transfer and not delivered certificates as there was no allotment of any securities and no securities were lodged for 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. There was no 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.





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 : kashyaprrmehta@hotmail.com

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.
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, financial institutions, banks and others during the financial year ending on 31<sup>st</sup> March, 2014 is within the borrowing limits prescribed under Section 180(1)(c) of the Companies Act, 2013 to the extent applicable. 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.



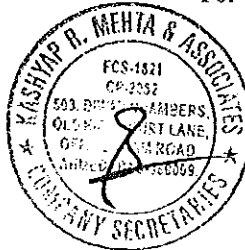
CS KASHYAP R. MEHTA  
B. Com., LL.B., ACMA, FCS, ACIS (London)

**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

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.

Place: Ahmedabad  
Date: 1<sup>st</sup> September, 2014



For KASHYAP R. MEHTA & ASSOCIATES  
Company Secretaries

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



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 31<sup>st</sup> March, 2014

A. REGISTRAR OF COMPANIES, GUJARAT

Sr. No.	Form No.	Under section	Purpose	Date of filing	Whether filed within time?
1	20B	159	Annual Return made up to 30 <sup>th</sup> September, 2013	02-10-2013	Yes
2	66	383A	Company Law Compliance Certificate for the year ended 31 <sup>st</sup> March, 2012	02-10-2013	Yes
3	23AC & 23ACA - XBRL	220	Balance Sheet as on 31 <sup>st</sup> March, 2013 and Statement of Profit & Loss for the year ended 31 <sup>st</sup> March, 2013 with notes and attachments	14-10-2013	Yes
4	23	192	Special Resolutions passed in the Extra Ordinary General Meeting held on 16 <sup>th</sup> December, 2013	24-12-2013	Yes

B. REGIONAL DIRECTOR, CENTRAL GOVERNMENT OR OTHER AUTHORITIES

NIL

For KASHYAP R. MEHTA & ASSOCIATES  
Company Secretaries

Place: Ahmedabad  
Date: 1<sup>st</sup> September, 2014



*[Handwritten Signature]*

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





**A. L. Thakkar & Co.**  
Chartered Accountants

**A. L. THAKKAR**  
B.Com., L.L.B., F.C.A.

**S. V. SHAH**  
B.Com., F.C.A.

Kashmira Chambers, 1st Floor, Behind Old High Court, Navrangpura,  
Ahmedabad -380009.

• Phone : (O) 26587802, 26580524 (R) 26408439, 26401519  
• FAX : 91-79-26585132 • E-mail : aseemthakkar@gmail.com

## INDEPENDENT AUDITOR'S REPORT

To the Members of

**SAKAR HEALTHCARE PRIVATE LIMITED**

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

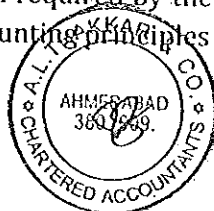
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 March 31, 2014;
- b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and

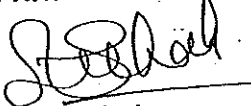
#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) 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
  - c) The Balance Sheet, Statement of Profit and Loss Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, Statement of Profit and Loss Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
  - e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For A.L.Thakkar & Co.

Chartered Accountants

FRN: 120116W

  
Sanjiv Shah

Partner

Membership No. : 42264

Place: Ahmedabad

Date: 09.09.2014



**ANNEXURE TO AUDITORS' REPORT**  
*[Referred to paragraph 3 of our report of even date]*

**1. In respect of its fixed assets:**

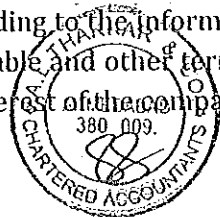
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, the fixed assets have been physically verified by the management as per phased programme of verification during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) In Our Opinion the company has not disposed off substantial part of fixed assets during the year and the going concern status of the company is not affected.

**2. In respect of its inventories:**

- (a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
- (b) In our opinion and according to the information and explanations given to us, 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 has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records, if any noticed on physical verification of inventory as compared to the book records were properly adjusted.

**3. In respect of loans, secured or unsecured, granted or taken by the company to/from companies. Firms or other parties covered in the register maintained under section 301 of the companies Act, 1956.**

- (a) The Company has not granted loan to parties covered in the register maintained under section 301 of the companies Act, 1956.
- (b) In our opinion, and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions of loan given are not prima facie prejudicial to the interest of the company.
- (c) The company has taken loan from two parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 1.80 Cr. and the year end was Rs.1.80 Cr.
- (d) In our opinion, and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions of loan taken are not prima facie prejudicial to the interest of the company.



- (e) The company is regular in repaying the principal amount as stipulated and has been regular in the payment of interest.

4. **In respect of internal control**

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 for purchase of inventory, fixed assets and also with to the sale of goods & services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

5. **In respect of transactions covered under section 301 of the Companies Act, 1956.**

- (a) In our opinion, and according to the information and explanations given to us, the particulars 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 that section;
- (b) In our opinion and according to the information and explanations given to us, transactions made in pursuance of such contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of a party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

6. **In respect of deposits from public**

The Company has not accepted deposits from the public within the meaning of section 58A and 58AA of the Companies Act, 1956 and the Rules framed there under. We are informed that no Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

7. **In respect of internal audit system**

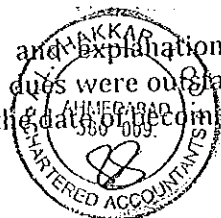
In our opinion, the company has an internal audit system commensurate with the size of the company and the nature of its business.

8. **In respect of maintenance of cost records**

According to information and explanation given to us, neither order has been passed by Central Government nor have cost records been prescribed under section 209 (1) (d) of the Companies Act, 1956 in respect of products manufactured by the Company.

9. **In respect of statutory dues:**

- (a) According to the records of the Company, the company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Income Tax, Investor Education and Protection Fund, Employees' State Insurance dues, Sales Tax, Service Tax, Custom duty, Excise duty, Professional tax, Cess and other statutory dues as may be applicable to the Company have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at 31<sup>st</sup> March, 2017, in respect of more than six months from the date of becoming payable.



- (c) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Wealth tax, Service tax, Excise duty, Customs duty and Cess which have not been deposited on account of any dispute.

**10. In respect of accumulated losses and cash losses**

The company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.

**11. In respect of dues to financial institution / banks / debentures**

In our opinion and according to the information and explanations given to us, the Company has no dues to banks / financial institutions, therefore the provisions of the clause 4(xi) of the Order are not applicable to the Company.

**12. In respect of loans and advances granted on the basis of security.**

In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.

**13. In respect of provisions applicable to Chit fund**

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 Order are not applicable to the Company.

**14. In respect of dealing or trading in shares, securities, debentures and other investment**

According to the information and explanations given to us, the company is not dealing in or trading in shares, securities, debentures and other investments. Hence clause 4(xiv) of the companies (Auditor's Report) Order 2003 is not applicable to the company.

**15. In respect of guarantee given for loans taken by others**

According to the information and explanations given to us, the company is not given any guarantee for loans taken by others from bank or financial institutions.

**16. In respect of application of term loans**

The company has not raised any new term loan during the year. The term loans outstanding at the beginning of the year were applied for the purpose for which they were raised.

**17. In respect of fund used**

According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we are of the opinion that no funds raised on short term basis have been used for long term investment.





**18. In respect of preferential allotment of shares**

According to the information and explanations given to us, the company has not made preferential allotment of shares, during the year, to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.

**19. In respect of securities created for debentures**

The Company has not issued any debentures during the year. Therefore, the provision of clause 4 (xix) of the Order is not applicable to the Company.

**20. In respect of end use of money raised by public issues**

The Company has not raised any money by way of public issue during the year.

**21. In respect of fraud**

According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Place : Ahmedabad

Date : 29.09.2014

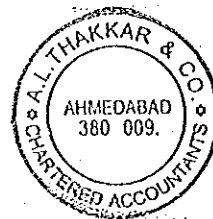
FOR, A.L. THAKKAR & CO.  
Chartered Accountants

  
(SANJIV V. SHAH)

Partner

Membership No.: 42264

Firm No. 120116W



**SAKAR HEALTHCARE PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2014**

Particulars	Note	As at 31/03/2014 Amount (Rs.)	As at 31/03/2013 Amount (Rs.)
<b>I EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2	88,800,000	88,800,000
(b) Reserves and Surplus	3	70,973,042	59,319,616
		<u>159,773,042</u>	<u>148,119,616</u>
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	4	24,475,576	20,257,726
(b) Long Term Borrowing	5	196,162,838	218,163,550
		<u>220,638,414</u>	<u>238,421,276</u>
(3) Current Liabilities			
(a) Short-Term Borrowings	6	67,198,874	71,983,373
(b) Trade Payables	7	35,220,814	25,240,283
(c) Advance against Debtors		18,353,495	-
(d) Other Current Liabilities	8	2,897,790	2,746,655
(e) Short-Term Provisions	9	2,169,240	1,321,041
		<u>125,840,213</u>	<u>101,291,352</u>
<b>TOTAL</b>		<u><b>506,251,669</b></u>	<u><b>487,832,244</b></u>
<b>II ASSETS</b>			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	380,114,105	374,096,726
		<u>380,114,105</u>	<u>374,096,726</u>
(b) Long-Term Loans and Advances	11	2,825,721	2,825,721
		<u>382,939,826</u>	<u>376,922,447</u>
(2) Current Assets			
(a) Inventories	12	68,742,303	65,072,513
(b) Trade Receivables	13	22,499,348	13,444,710
(c) Cash and Bank Balances	14	898,894	1,660,691
(d) Short-Term Loans and Advances	15	31,171,298	30,731,883
		<u>123,311,843</u>	<u>110,909,797</u>
<b>TOTAL</b>		<u><b>506,251,669</b></u>	<u><b>487,832,244</b></u>

**Significant Accounting Policies**

The accompanying notes are an integral part of the Financial Statements

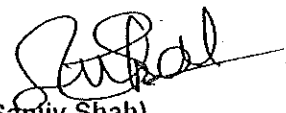
AS PER OUR AUDIT REPORT OF EVEN DATE

For A.L.Thakkar & Co.

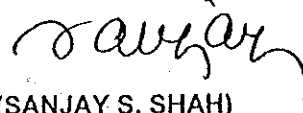
FRN: 120116W

Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

  
 (Sanjiv Shah)  
 Partner  
 Membership No. : 42264



  
 (SANJAY S. SHAH)  
 DIRECTOR

  
 (RITA S. SHAH)  
 DIRECTOR

Place : Ahmedabad  
 Date : 01.09.2014



**SAKAR HEALTHCARE PRIVATE LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

Particulars	Note	Year Ended 31/03/2014 Amount (Rs.)	Year Ended 31/03/2013 Amount (Rs.)
I Revenue from Operations	16	296,863,739	219,070,901
II Other Income	17	238,911	635,892
III Total Revenue (I + II)		<u>297,102,650</u>	<u>219,706,793</u>
IV Expenses:			
Cost of Material Consumed	18	132,267,373	84,465,775
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	22,073	137,990
Employee Benefit Expense	20	33,215,884	24,753,938
Finance Costs	21	37,457,907	38,426,782
Depreciation and Amortization Expense	10	21,189,769	19,766,475
Other Expenses	22	52,896,455	34,337,213
Total Expenses		<u>277,049,461</u>	<u>201,888,173</u>
V Profit before Prior Period Items and Tax (III - IV)		20,053,189	17,818,620
VI Prior Period Items	23	22,080	375,652
VII Profit before Tax (V - VI)		<u>20,031,109</u>	<u>17,442,968</u>
VIII Tax Expense:			
(1) Current Tax		4,159,833	3,675,000
(2) Deferred Tax		4,217,850	3,496,478
(3) Provision for tax of earlier years			
IX Profit / (Loss) for the period (VIII - IX)		<u>11,653,426</u>	<u>10,271,490</u>
X Earnings per equity share of face value of Rs. 10/-			
(1) Basic	24	-	-
(2) Diluted	24	-	-
Significant Accounting Policies	1		

The accompanying notes are an integral part of the Financial Statements

AS PER OUR AUDIT REPORT OF EVEN DATE

For A.L.Thakkar & Co.

FRN: 120116W


Chartered Accountants

  
(Sanjiv Shah)

Partner

Membership No. : 42264

FOR AND ON BEHALF OF THE BOARD



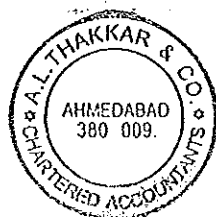
(SANJAY S. SHAH)  
DIRECTOR



(RITA S. SHAH)  
DIRECTOR

Place : Ahmedabad

Date : 01.09.2014



**SAKAR HEALTHCARE PRIVATE LIMITED**Notes forming part of the Financial Statements for the year ended on 31<sup>st</sup> March, 2014**(2) SHARE CAPITAL**

Particulars	As at 31/03/2014 Amount (Rs.)	As at 31/03/2013 Amount (Rs.)
<b>Authorised :</b>		
80,00,000 Equity Shares of Rs.10/- each	<u>80,000,000</u>	<u>80,000,000</u>
<b>Issued, Subscribed &amp; Paid up :</b>		
80,00,000 Equity Shares of Rs.10/- each fully paid up	80,000,000	80,000,000
Share Application Money Received	<u>8,800,000</u>	<u>8,800,000</u>
	<u>88,800,000</u>	<u>88,800,000</u>

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, 2014 is set out below :

Name of the shareholder	No. of shares	% held as at March 31, 2014	No. of shares * March 31, 2013	% held as at March 31, 2013
SANJAY S. SHAH	3387500	42.34%	3387500	42.34%
RITABEN S. SHAH	612500	7.66%	1872500	23.40%
SURENDRA T. SHAH	1400000	17.50%	1400000	17.50%
AARSH SHAH	700000	8.75%	0	0.00%
AIRMEX (GUJ.) PVT. LTD.	400000	5.00%	400000	5.00%

The reconciliation of the number of shares outstanding as at March 31, 2014 is set out below:

Particulars	As at 31/03/2014	As at 31/03/2013
Number of shares at the beginning	8,000,000	8,000,000
Add: Shares issued during the year	-	-
Number of shares at the end	<u>8,000,000</u>	<u>8,000,000</u>

**(3) RESERVES AND SURPLUS**

Particulars	As at 31/03/2014 (Amount Rs.)	As at 31/03/2013 (Amount (Rs.))
<b>Securities Premium Reserve</b>		
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	<u>16,000,000</u>	<u>16,000,000</u>
<b>Surplus</b>		
Balance at the beginning of the year	43,319,616	33,048,126
Add: Net profit after tax transferred from Statement of Profit and Loss	11,653,426	10,271,490
Amount available for appropriation	<u>54,973,042</u>	<u>43,319,616</u>
Appropriations:		
Balance at the end of the year	<u>54,973,042</u>	<u>43,319,616</u>
<b>Total</b>	<u>70,973,042</u>	<u>59,319,616</u>



# SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31<sup>st</sup> March, 2014

## (4) DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31/03/2014 Amount (Rs.)	As at 31/03/2013 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	75,437,127	62,437,127
<b>Total</b>	<b>75,437,127</b>	<b>62,437,127</b>
<b>Net</b>	<b>75,437,127</b>	<b>62,437,127</b>
Deferred Tax Liability @ 32.445 %	24,475,576	20,257,726

## (5) LONG TERM BORROWING

Particulars	As at 31/03/2014 Amount (Rs.)	As at 31/03/2013 Amount (Rs.)
<b>SECURED</b>		
Term Loan From Schedule bank	155,127,223	172,118,066
(A)	<b>155,127,223</b>	<b>172,118,066</b>
<b>UNSECURED</b>		
Loan from Members	19,525,629	19,807,186
Cholamondalam DBS Finance Ltd.	21,509,986	26,238,298
(B)	<b>41,035,615</b>	<b>46,045,484</b>
<b>(A+B)</b>	<b>196,162,838</b>	<b>218,163,550</b>

## (6) SHORT-TERM BORROWINGS

Particulars	As at 31/03/2014	As at 31/03/2013
<b>SECURED</b>		
Working Capital Loan From Bank	67,198,874	71,983,373
	<b>67,198,874</b>	<b>71,983,373</b>

## (7) TRADE PAYABLES

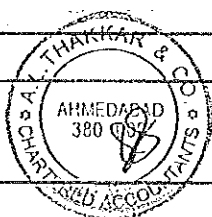
Particulars	As at 31/03/2014	As at 31/03/2013
Trade Payables and Advances	35,220,814	25,240,283
	<b>35,220,814</b>	<b>25,240,283</b>

## (8) OTHER CURRENT LIABILITIES

Particulars	As at 31/03/2014	As at 31/03/2013
For other liabilities	2,897,790	2,746,655
	<b>2,897,790</b>	<b>2,746,655</b>

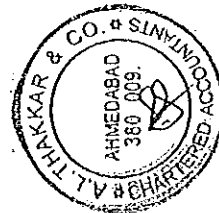
## (9) SHORT-TERM PROVISIONS

Particulars	As at 31/03/2014	As at 31/03/2013
Provision for		
Gratuity	946,609	668,222
Income Tax ( Net of Advance Tax)	1,222,631	652,819
	<b>2,169,240</b>	<b>1,321,041</b>



NOTE NO. 10  
Fixed Assets : 31.03.2013

SR NO.	DESCRIPTION of ASSETS:	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Balance as on 1.4.13	Balance as on 31.03.2014	Deduction During the year	up to 31.03.2013	Provided During the year 31.03.2014	Deduction During the year	Up To 31.03.2013	As At 31.03.2014	NET BLOCK As at 31.03.2013		
		Before Six Month Year	After Six Month									
	Tangible Assets											
1	Air Conditioner	1,576,180	3,751,059	-	5,327,239	314,965	224,645	-	539,610	4,787,629	1,261,215	
2	Boiler	1,903,110	-	-	1,903,110	497,628	90,398	-	588,026	1,315,084	1,405,482	
3	Computer	2,467,048	1,432,367	-	3,899,415	964,189	468,579	-	1,432,768	2,466,647	1,502,859	
4	D.G.Set	3,963,649	-	-	3,963,649	929,960	188,273	-	1,118,234	2,845,415	3,033,689	
5	Cycle	2,132	-	-	2,132	2,132	-	-	2,132	-	-	
6	Electric Installation	25,295,322	1,464,335	-	26,759,657	5,061,842	1,420,455	-	6,482,297	20,277,360	20,233,480	
7	Factory Building	99,476,555	9,233,322	-	108,709,877	12,703,926	3,386,772	-	16,090,698	92,619,179	86,772,629	
8	Factory Land	5,548,390	-	-	5,548,390	-	-	-	-	5,548,390	5,548,390	
9	Furniture	6,239,145	3,237,789	-	9,476,934	1,783,584	475,313	-	2,258,897	7,218,037	4,455,561	
10	Other Equipment	5,073,408	288,926	-	5,362,334	880,875	178,378	-	1,059,253	4,303,081	4,192,533	
11	Telephone Instruments	71,319	-	-	71,319	26,556	4,514	-	31,070	40,249	44,763	
12	Laboratory Instruments	8,658,360	1,349,246	-	10,007,606	2,034,177	448,723	-	2,482,900	7,524,706	6,624,183	
13	Plant & Machinery	290,177,181	3,302,724	-	293,479,905	54,278,392	13,878,475	-	68,156,867	225,323,038	235,898,789	
14	Scale	163,608	39,969	-	203,577	42,430	5,846	-	48,276	155,301	121,178	
15	Vehicle	3,333,638	1,034,472	-	4,368,110	403,180	365,833	-	769,013	3,599,097	2,930,458	
16	Trolley	91,200	2,072,938	-	2,164,138	19,682	53,564	-	73,246	2,090,892	71,518	
	Total	454,040,245	27,207,147	-	481,247,392	79,943,518	21,189,769	-	101,133,287	380,114,105	374,096,727	
	Previous year	425,957,917	18,588,752	-	454,040,245	60,177,044	19,766,475	-	79,943,519	374,096,726	365,780,873	



# SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31<sup>st</sup> March, 2014

## (11) LONG-TERM LOANS AND ADVANCES

Particulars	As at 31/03/2014	As at 31/03/2013
<b>Unsecured, considered good</b>		
Deposite ( Gujarat Electric Board )	2,810,721	2,810,721
Deposit ( Gas )	15,000	15,000
	<u>2,825,721</u>	<u>2,825,721</u>

## (12) INVENTORIES

Particulars	As at 31/03/2014	As at 31/03/2013
<b>(As taken, Valued &amp; Certified by the Management)</b>		
Raw - Material / Packing Material	7,763,684	5,217,376
FG / MP / CP	60,978,619	59,855,137
	<u>68,742,303</u>	<u>65,072,513</u>

## (13) TRADE RECEIVABLES

Particulars	As at 31/03/2014	As at 31/03/2013
<b>Debtors outstanding for more than six months</b>		
Unsecured Considered good		
Other Debts		
Unsecured Considered good	<u>22,499,348</u>	<u>13,444,710</u>
	<u>22,499,348</u>	<u>13,444,710</u>

## (14) CASH & BANK BALANCES

Particulars	As at 31/03/2014	As at 31/03/2013
<b>CASH AND CASH EQUIVALENTS</b>		
Cash on Hand		
Cash on Hand	109,502	99,425
Balances with Banks		
In Current Accounts	789,392	1,561,266
	<u>898,894</u>	<u>1,660,691</u>

## (15) SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31/03/2014	As at 31/03/2013
<b>(Unsecured Considered Good)</b>		
Excise Modvate A/c	24805816	25516437
Excise PLA A/c	58131	56883
Advances Recoverable in cash or kind	822830	484800
Advance Payment For Capital Goods	374101	275000
VAT Credit	4369461	3770853
Prepaid Expenses	740959	627910
	<u>31,171,298</u>	<u>30,731,883</u>



**SAKAR HEALTHCARE PRIVATE LIMITED**Notes forming part of the Financial Statements for the year ended on 31<sup>st</sup> March, 2014**(16) REVENUE FROM OPERATIONS**

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Sales	296,863,739	219,070,901
	<u>296,863,739</u>	<u>219,070,901</u>

**(17) OTHER INCOME**

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Interest Income	238,911	635,892
	<u>238,911</u>	<u>635,892</u>

**(18) COST OF MATERIAL CONSUMED**

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Opening Stock of Raw & Packing Material	5,217,376	554,442
Add: Purchases	134,813,681	89,128,709
Less: Closing Stock of Raw & Packing Material	7,763,684	5,217,376
	<u>132,267,373</u>	<u>84,465,775</u>

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

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Opening Stock of Finished Goods	63,680	201,670
Less: Closing Stock of Finished Goods	41,607	63,680
	<u>22,073</u>	<u>137,990</u>

**(20) EMPLOYEE BENEFIT EXPENSES**

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Salary and bonus	31,630,446	23,190,049
Director's remuneration	1,020,000	720,000
Contribution to Provident and other funds	117,444	160,855
E.S.I.Exp.	107,736	145,426
Gratuity	278,387	234,091
Staff welfare expenses	61,871	303,517
	<u>33,215,884</u>	<u>24,753,938</u>





**SAKAR HEALTHCARE PRIVATE LIMITED**

 Notes forming part of the Financial Statements for the year ended on 31<sup>st</sup> March, 2014

**(21) FINANCE COSTS**

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Bank Charges	514,385	217,357
Bank Interest	36,943,522	38,209,425
	<u>37,457,907</u>	<u>38,426,782</u>

**(22) OTHER EXPENSES**

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Advertisement Exp.		118,711
Audit Fees	56,180	56,180
Business Development Exp.	157,048	98,950
Commission Exp.	-	29,500
Courier & Postage Exp.	1,688,808	438,683
Electrical Exp.	754,864	331,154
Excise	11,770	2,000
Export Exp.	738,919	427,329
Factory / General Exp.	2,052,239	1,254,823
Food & Refreshment Exp.	1,006,618	1,030,817
Freight Exp.	803,906	278,738
Hygenic Maintenance Exp.	858,503	498,069
Income Tax W/f	250	1,000
Insurance Exp.	500,094	457,214
ISO Certificate Charges	18,539	18,539
Legal Exp.	94,983	-
Licence Charges	39,617	7,022
Loading & Unloading Charges	13,712	5,059
Membership Fees Exp.	24,888	16,180
Packing Exp.	639,312	329,095
Power & Fuel Exp.	28,009,665	20,905,459
Professional Fees Exp.	365,814	274,531
Professional Tax Exp.	2,400	2,400
Property Tax Exp.	4,930	-
Repairs & Maintenance		-
Machinery	1,018,193	-
Factory Building	586,220	-
Computer	168,549	-
Other	999,574	-
Product Registration Charges	2,772,536	1,377,332
Product Permission Exp.	2,423,359	111,236
Service Tax Exp.	645,256	-
Stationery Exp.	17,027	8,009
Stationery Exp.	610,927	432,758
Stores & Spares / Consumable Expenses	2,845,872	2,150,993
TDS Interest Exp.	8,007	5,485
Telephone / Mobile / Internet Exp.	436,744	392,404
Testing & Analysis / Laboratory Exp.	2,157,293	1,786,888
Travelling & Conveyance Exp.	3,005,167	1,009,353
Vatav & Kasar A/c	(199,690)	37,581
Vehicle Exp.	330,898	443,721
	<u>52,896,455</u>	<u>34,337,213</u>

**(23) PRIOR PERIOD ITEMS**

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Prior Period Exp.	22,080	375,652
	<u>22,080</u>	<u>375,652</u>

**(24) EARNINGS PER SHARE**

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Face value of Equity Shares (Rs.)	10	10
Net Profit available for Equity Shareholders	11,653,426	10,271,490
No. of Equity Shares	8,000,000	8,000,000
Basic and Diluted EPS (Rs.)	1.457	1.284



# SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31<sup>st</sup> March, 2014

(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, 2013. 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	2013-14		2012-13	
				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 & Others	Chairman & Managing Director	Remuneration and Perquisites	10.20		7.20	

(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.

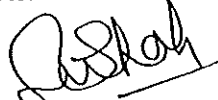
(28) Previous year figures have been rearranged/ regrouped wherever necessary to make them comparable with the figures of the

AS PER OUR AUDIT REPORT OF EVEN DATE

For A.L.Thakkar & Co.

FRN: 120116W

Chartered Accountants

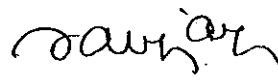


(Sanjiv Shah)

Partner

Membership No. : 42264

FOR AND ON BEHALF OF THE BOARD



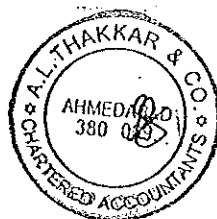
(SANJAY S. SHAH)  
DIRECTOR



(RITA S. SHAH)  
DIRECTOR

Place : Ahmedabad

Date : 01.09.2014



# SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31<sup>st</sup> March, 2014

## (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.



# SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31<sup>st</sup> March, 2014

## 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.

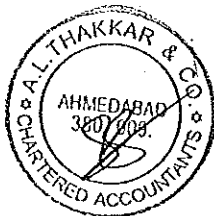
### b) Post Employment Benefits

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.



## SAKAR HEALTHCARE PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended on 31<sup>st</sup> March, 2014

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.

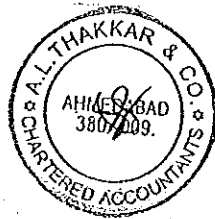
Provision for Wealth Tax is calculated at the rate specified under the Wealth Tax Act, 1957.

x) **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.



**Sakar Healthcare Pvt. Ltd.**

Schedules forming part of accounts for the year ended on March 31<sup>st</sup> 2014

**Schedule – 1**

**Significant Accounting Policies & Notes on Accounts:**

**D) Significant Accounting Policies:**

**1) Historical Cost Basis:**

The financial statements are prepared under the historical cost convention on accrual basis and ongoing concern basis and in accordance with the generally accepted accounting principles, accounting standards issued by the Institute of Chartered Accountants of India, as applicable and relevant presentation requirements of the Companies Act, 1956.

**2) Use of Estimates:**

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the balances of assets and liabilities and disclosures relating to the contingent liability as at the date of the financial statements and reported amounts of income and expenses like provision for doubtful debts, allowances for slow or non moving inventories, useful lives of fixed assets, provision for taxation and provision of employee benefits, etc., during the period. Management believes the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

**3) Revenue Recognition:**

All Known expenditure and income to the extent payable or receivable respectively and quantifiable till the date of finalization of accounts are accounted on accrual basis.

**4) Fixed Assets and Depreciation:**

- i) Fixed Assets are carried at cost of acquisition or construction including incidental expenses related to acquisition and installation on concerned assets, less accumulated depreciation and amortization.
- ii) Depreciation has been provided on SLM method in accordance with the provision of Section 205 (2) (b) of the Companies Act, 1956 on prorata basis with reference to the date of acquisition/installation.

**5) Valuation of Investment**

Long term investments are stated at cost. Provision for dimulation in the value of long term investment is made only if such decline is other than temporary in the opinion of the management.

**6) Employees Benefits:**

No Provision for retirement benefits for employees has been made since the Gratuity Act. Provident Fund Act not applicable to the company. And the company has adopted PAY-AS-YOU- GO method for the Payment of other retirement benefits if any payable to the employees.

**7) Foreign currency transaction:**

Foreign Currency Transaction are accounted at the exchange rates ruling on the date of the transactions. Foreign currency monetary items as at the Balance Sheet date are restated



closing exchange rates. Exchange differences arising on actual payments / realizations and year – end restatements are dealt with in the profit and loss account.

**8) Provisions, Contingent Liabilities and Contingent Assets:**

- i) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
  - a) the Company has a present obligation as a result of a past event.
  - b) a probable outflow of resources is expected to settle the obligation and
  - c) the amount of obligation can be reliably estimated
- ii) Contingent liability is stated in the case of:
  - a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
  - b) A possible obligation, unless the probability of outflow of resources is remote.
- iii) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.
- iv) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date in accordance with the Accounting Standard AS-29 on "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India.

**9) Accounting for Taxes of Income :**

i) Current Tax

Provision for current income tax is made in accordance with provision of Income Tax Act 1961.

ii) Deferred tax

Provision for deferred tax is calculated at the current rate of Income Tax rates enacted or substantially enacted as at the balance sheet date and is recognized on timing difference, being the difference between taxable income and accounting income that origin in one period and are capable of reversal in one or more subsequent period.

Deferred tax asset, subject to the consideration of prudence is recognized and carried forward only to the extent that there is reasonable certainty that sufficient future income will be available against which such deferred tax asset can be set off.

**10) Valuation of Inventories**

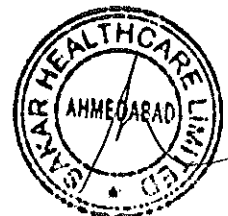
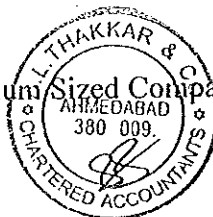
- 1) Raw Materials – At Cost
- 2) Finished Goods – At Cost or net realizable value whichever is less.
- 3) Work in process – At Estimated Cost

**11) General:**

Accounting policies not specifically referred to are consistent with generally accepted accounting practice

**II) Notes on Accounts :**

- 1) The Company is a Small and Medium Sized Company (SMC) as defined in the General



Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

- 2) Paisa is rounded up to the nearest rupee.
- 3) Previous year's figures have been regrouped, reclassified, restated or recasted wherever necessary to make them comparable with current year's figure or for proper presentation.
- 4) In the opinion of the management, the current assets, loans and advances are approximately of the value stated in the Balance Sheet if realized in the ordinary course of business.
- 5) Balance of Sundry creditors, debtors, loans and advances are subject to confirmation.
- 6) Auditors Remuneration:

(Amount in Rs.)

Particulars	2013-14	2012-13
As Tax Audit Fees	56180	56180
As others	--	--
Total	56180	56180

- 7) Expenditure incurred on employees who are in receipt of remuneration on the aggregate of not less than Rs. 24,00,000/- per annum if employed throughout the year and of Rs. 2,00,000/- per month if employed for part of the year.

Particulars	2013-14	2013-14
No. of Employees	Nil	Nil
Amount Paid	Nil	Nil

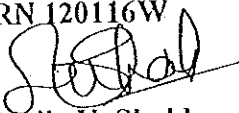
- 8) Director's Remuneration:

(Amount in Rs.)

Particulars	2013-14	2012-13
Sanjay S. Shah	1020000	720000
Ritaben S Shah	480000	420000
Aarsh S Shah	980000	444000

- 9) The audit has been carried out on the basis of the fresh computerized output reconciled.
- 10) We are unable to categories the dues to small scale Industries (SSI) separately due to lack of information regard to the status of the creditors for goods outstanding as on the balance sheet date.
- 11) We have verified the voucher and documentary evidences wherever made available; where no documentary evidence was available we relied on authentication given by management.

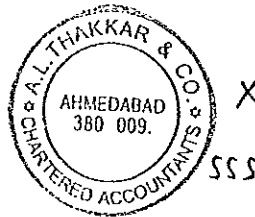
As per our report of even date,  
For A.L. Thakkar & Co.  
Chartered Accountants  
FRN 120116W

  
[Sanjiv V. Shah]  
Partner


Place: Ahmedabad

Date : 09/09/14

For and on behalf of Board of Directors



  
Director

  
Director

