

BOOK - POST

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Dr. Sabharwal's Manufacturing Labs Ltd.
Registered Office :
26/19 East Patel Nagar,
New Delhi - 110 008

Dr. Sabharwal's Mfg. Labs. Ltd.
28th. ANNUAL REPORT FOR THE YEAR 2011-2012
*All products have CE marking & GMP. Awarded thrice for
excellence in exports through Ministry of Commerce.*


Dr. Sabharwal's Mfg. Labs. Ltd.
Regd. Office : 26/19 East Patel Nagar, New Delhi - 110 008 India
Tel. / Fax : +91-11-25881731
Email : drsmpl@gmail.com sales@drsabharwal.com Website: drsabharwal.com

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 20012**31-03-2011
31-03-2012

	Amount Rs. P	Amount Rs. P
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss/Profit before Tax & extra ordinary items	3762881.57	11,82,026.81
Adjustment for -		
i) Depreciation	941547.16	955099.28
ii) Interest Paid	—	11495.32
iii) (Profit) loss on Sales of Fixed Assets	—	—
iv) (Profit) Loss from Investment	—	—
v) Dividend received from mutual fund	(2200.00)	(1200.00)
vi) Differed Tax Credit	—	—
Operating Profit before Working Capital Changes	4702228.73	<u>2147421.41</u>
Adjusted for -		
Trade and Other Receivables	3242907.93	2422152.14
Inventories	(111879.28)	1397298.07
Other Loans & Advances	15740062.16	(2047199.14)
Trade Payables	(3103145.79)	(1923072.25)
Cash generated from operations activities	20470173.75	1996600.23
Interest Paid	—	11495.32
Direct Taxes Paid	—	100000.00
Cash Flow before Extra Ordinary Items	20470173.75	1885104.91
Sale of Fixed Assets	—	—
Net Cash Flow from Operating activities	20470173.75	<u>1885104.91</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(824315.00)	(553147.00)
Dividend received from Mutual Fund	2200.00	1200.00
Net Cash Used in Investing Activities.	(822115.00)	(551947.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Re-payment of Loan	—	(3347923.20)
Dividend Paid	—	—
Dividend Tax Paid	—	—
Net Cash used in financing activities	—	(3347923.20)
Net Increase (Decrease) in Cash and Cash Equivalents	19648058.75	(2014765.29)
(A - B - C)		
Cash & Cash Equivalents as at 31st. March 2011	5817906.89	7832672.18
(Opening Balance)		
Cash & Cash Equivalents as at 31st March 2012	25465965.64	5817906.89
(Closing Balance)		

Note : Figures in Brackets represent cash outflowSd/-
Dr. A.R. Sabharwal
Managing DirectorSd/-
MRS. A. SABHARWAL
Director.**AUDITORS' CERTIFICATE**

We have examined the above Cash Flow Statement of Dr. Sabharwal's Mfg. Labs Ltd. for the year ended 31st March, 2012. The statement has been prepared by the Company in accordance with the requirements of Listing Agreement Clause 32 with Stock Exchanges and is based on and in agreement with corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of Aug 21, 2012 to the Members of the Company.

A.KAYMEHRA & CO.Place : New Delhi
Dated : 21st Aug. 2012Chartered Accountants
Sd/-
(A.KAYMEHRA) Partner
(M. No. 9963)

Firm Reg. No. 050004C

Dr. Sabharwal's Manufacturing Labs Limited**Board of Directors**

Dr. A.R. Sabharwal
MBBS, DMRE, LLB.
Chairman-Cum-Managing Director

Mrs. Anjana Sabharwal
B.A., B.T.

Director Administration & Sales

Dr. Prem Nath.
MBBS.

Auditors

M/s A.Kay Mehra & Co.
114(Basement) Mall Road
Kingsway Comp.
New Delhi - 110 009

Bankers

Punjab National Bank
Pandur Nagar, Kanpur - 208 005

Registered Office

26/19 East Patel Nagar
New Delhi - 110 008

Works

Bhawanipur, G.T. Road,
Mandhana,
Kanpur - 209 217

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Notes to the Account --- Contd.

32.	Rebate & Discount include a sum of Rs. being value of material lost in transit (Previous year Rs. 44493.02)		
33.	Fixed deposit Amounting to Rs. 2,33,51,341.00 (Previous year Rs.13,17,197.00) have been pledged with Bank / Government Departments as security and margin deposit.		
34.	Research & Development expenses incurred on revenue account Rs. NIL (Previous year Rs. NIL)		
35.	Pursuant to Department of company Affairs notification No. G.R.S. 129(E) dt. 22nd February 1999, details are given as under :		
	Total outstanding dues to Small Scale Industries	Rs. NIL	
	Total outstanding dues other than Small Scale Industries	Rs. <u>4560107.29</u>	
	Total	Rs. <u>4560107.29</u>	
36.	Secured Loans from Punjab National Bank are collaterally secured against Land and Building of the Company.		
37.	In the opinion of board current assets. Loans & advances are approximatly of the value stated and not in excess of the account considered reasonable.		
38.	Previous year's figures have been regrouped / rearranged wherever necessary to render them comparable with current year's figures.		
39.	Previous years figures : Till the year ended March 31,2011 the company was using pre-revised schedule VI to the companies Act, 1956 for preparation and presentation of the financial statements. During the year ended March 31, 2012 the revised Schedule VI notified under the Companies Act, 1956, has become applicable to the company. the company has reclassified previous year figures to confirm to this years classification.		
40.	EXPENDITURE IN FOREIGN CURRENCY DURING THE YEAR		
	Licence & Fees	294756.51	410885.42)
	Travelling Expenses	542286.00	569867.91)
	Comm. on Sales	1447641.00	(Previous year- 1195139.73)
	Sales Promotion etc..	74961.00	(Previous year- 147344.20)
	Subscription & Membership	28913.00	(Previous year- 31668.00)
		1134683.51	2309825.06
41.	Value of Imports calculated on CIF basis		
	Raw material	NIL	NIL)
	Capital Goods	NIL	(Previous year-)
	Material for Trading Goods	NIL	(Previous year-)
	Document Sale	NIL	(Previous year-)
	Advance for Raw Material	NIL	(Previous year-)
		NIL	NIL)
42.	Remittance in Foreign currency -	Rs. NIL	(Previous year 1160612.10)
43.	Earning in Foreign Exchange on account of export sales Rs. 19026228.60 (Previous year 8734577.00)		
	SALES	31.03.2012	31.03.2011
	Own Manufacturing	5,21,35,858.04	4,01,69,554.65
	Trading Items	41,78,056.67	28,57,548.62
		<u>5,63,13,914.71</u>	<u>4,23,27,103.27</u>
		24	

DIRECTORS' REPORT

TO, THE SHARE HOLDERS :
Your Directors have pleasure in presenting the 28th Annual Report of the Company for the year ended 31st March, 2012.

WORKING RESULTS :

The comparative results for the year and those of previous year are summarised below :

	2011-2012	2010-2011
1. Operating Profit/Loss before Interest & Depreciation.	4704428.73	2148621.41
2. Less : Interest	—	11495.32
3. Profit/Loss before Depreciation	4704428.73	2137126.09
4. Less Depreciation	941547.16	955099.28
5. Profit/Loss after Depreciation and Interest	3762881.57	1182026.81
6. Add : Provision for Deferred Tax Liability	139483.33	264038.54
7. Less : Provision for Taxation	1350000.00	100000.00
8. Net profit/Loss after Taxation	2552364.90	1346065.35
9. Adjustment relating to previous year & Taxation	—	—
10. Loss/ Profit available for appropriation	—	—
11. Transfer from General Reserve	800000.00	NIL
12. Less Dividend	129780.00	NIL
13. Less Dividend Tax	1622584.90	1346065.35
14. Balance Carried over		

DIVIDEND : The board recommends a Dividend of Rs. 1.00 per Share in respect of the Financial Year 2011-2012. The Dividend is approved at the forthcoming Annual General Meeting will be held on 1st Oct. 2012 to Share Holders at the Close of Business on 10th August 2012. As per Income Tax Act, 1961, the tax on the Dividend will be borne by the Company.

PERFORMANCE : During the year under report despite stiff competition in the domestic as well as overseas market, the sales of your Company have increased marginally to Rs. **563.14** lacs as against Rs. **423.27** lacs during the previous years. However, the Company has been able to earn a Net profit of Rs. **37.62** lacs as against Rs. **11.82** lacs during the previous year.

FUTURE PROSPECTS :

Your Directors are happy to announce that the Company after getting ISO 9001:2008, 13485 Certificate is maintaining the spirit of total quality management and is earning more by reducing rejections and failures. We hope to have more business and growth for the time to come.

DIRECTORS : During the year under report Mrs. Padma Shukla and Shri Virendra Verma were appointed as additional Directors and they hold office till the conclusion of ensuing Annual General Meeting. Smt. Anjana Sabharwal. Director retires by Rotation at this Annual General Meeting and being eligible offers himself for reappointment.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 on the Directors' Responsibility Statement, it is hereby confirmed:

☛ That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;

☛ That the Directors selected such accounting Policies and applied them consistently and made judgement 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 the end of the Financial Year and of the Profit or Loss of the Company for that period.

NOTES OF ACCOUNTS

24. Significant Accounting Policies :

1. **SYSTEM OF ACCOUNTING :** The financial statements have been prepared in accordance with applicable accounting standards and relevant presentational requirements of the Companies Act, 1956 and are based on the historical cost convention as adopted consistently by the company. The company follows mercantile system of accounting.
2. **SALES :** Sales are inclusive of duty, if any and net of return and usual trade discounts.
3. **FIXED ASSETS :** Fixed Assets are capitalised at cost, inclusive of all direct expenses attributable to such assets.
4. **DEPRECIATION :** The Depreciation on all assets is provided on a straight line basis at rates specified in schedule XIV to the Companies Act, 1956.
5. **INVENTORIES :** The Raw materials, Packing materials, Deisel & Trading Goods are valued at cost determined on FIFO basis. The Finished & Semi Finished Goods are valued at lower of cost and net realisable value arrived at on the basis of selling price less percentage of gross profit margin included therein.
6. **INVESTMENT :** The investment in quoted shares are being stated at cost. The earning on Investment are recognised on receipt basis.
7. **EMPLOYEES BENEFITS :** For Gratuity Liability the policy of life Insurance corporation is being taken and premium for the year is being paid. The liability for earned leave is being charged to Profit & Loss Account every year. The companies contribution to Provident Fund & Family Pension fund are charged against revenue of every year.
8. **INSURANCE CLAIMS :** The insurance claims are being accounted for on actual realisation of amount claimed.
9. **FOREIGN CURRENCY TRANSACTIONS :** The foreign currency transactions are accounted for at the rate of exchange prevailing at the date of transactions and subsequent gains and losses are being properly accounted for.
10. Duty Entitlement Credit on export sales under DEPB (Duty Entitlement Pass Book Scheme) is being accounted for in the year of actual credit claimed and received.
11. **RESEARCH & DEVELOPMENT :** The Research & Development Cost (other than cost of fixed assets acquired) are charged as an expenses in the year in which these are incurred.
12. **GOVERNMENT GRANTS :**
 - i) Revenue grants are recognised as income in the period in which it becomes receivable.
 - ii) Capital grants, if any, have been credited to capital reserve.
13. Contingencies which can be reasonably ascertained are provided for.
14. **PROVISION FOR CURRENT & DEFERRED TAX :** Provision for current tax is made on the basis of estimated taxable income for the current Accounting year and in accordance with the provision of the Income Tax Act, 1961. Deferred Tax resulting from 'timing difference' between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted as on Balance Sheet date.
15. **PROVISION FOR INCOME TAX :**
 - a) The provision of Income Tax has been made because of carried forward losses of previous year.
 - b) No provision for MAT has been made because of carried forward losses of previous year.

c) Impact of the measures at a) & b) above for reduction of energy consumption and consequent impact on the cost of production.

Our energy conservation efforts as described in a) above have kept the cost of production fairly low.

d) Total energy consumption and energy consumption per unit of production are shown in Form "A" annexed hereto.

TECHNOLOGY UPGRADATION

Efforts made in technology upgradation as per Form "B" is annexed hereto.

FOREIGN EXCHANGE EARNINGS AND OUTGO :

Information on Foreign Exchange Earnings and outgo is given hereunder. Efforts are being made to explore possibility of increasing export within the purview of the present policy.

Total Foreign Exchange used :	Rs.	NIL
Total Foreign Exchange earned :	Rs.	19026228.60

ANNEXURE - A

COMPLIANCE CERTIFICATE

TO, THE MEMBERS, DR. SABHARWAL'S MANUFACTURING LABS, LTD.

26/19 East Patel Nagar, New Delhi - 110 008

We have examined the registers, records, books and papers of M/s **Dr. Sabharwal's Manufacturing Labs Limited** (the company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the Financial Year ended on 31.3.2012 (Financial Year). In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the company, its officers and agents, we report 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 provisions of the Act and the rules made thereunder 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, Company Law Board or other Authorities under the Act and the rules made thereunder.
3. The company being a public limited company, comments are not required.
4. The Board of Directors duly met six times during the year in respect of which meeting proper notices were given and the proceedings were properly recorded and signed including circular resolutions passed in the Minute Book maintained for the purpose.
5. The company has closed its Register of Members from 28.9.2012 TO 29.09.2012 and complied with the provisions of the act.
6. The Annual General Meeting for the Financial Year ended on 31st March, 2012 was held on 29.09.2012 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. No Extra ordinary General Meeting was held during the Financial Year)

As on
31-03-12
Amount
Rs. P.

As on
31-03-11
Amount
Rs. P.

NOTE NO. 20 INCREASE (DECREASE) IN FINISHED GOODS	
Opening Stock	1,78,707.60
Finished Goods	5,975.20
Semi Finished Stock in Process	1,94,427.00
Trading (Microporous Surgical Tape)	3,79,109.80
Closing Stock	3,46,693.00
Finished Goods	—
Semi Finished Stock in Process	—
Trading (Microporous Surgical Tape)	42,000.00
Increase (Decrease) in Finished Goods	(9,583.20)

7,56,340.00
4,75,183.00
3,26,712.39
1,78,707.60
5,975.20
1,94,427.00

15,58,235.39
3,79,109.80
11,79,125.59

NOTE NO. 21 : EMPLOYEES REMUNERATION & BENEFITS

WAGES, SALARIES AND ALLOWANCES (Including Administration Charges)	
Directors Remuneration	36,00,000.00
Bonus	2,29,940.00
Gratuity	2,97,141.00
Staff & labour Welfare	1,15,172.80
Earn Leave Encashment	54,673.00
TOTAL	70,99,448.80

28,02,522.00
20,88,029.00
36,00,000.00
1,99,702.20
2,77,819.00
1,27,979.00
12,960.00
63,06,489.20

NOTE NO. 22 : FINANCIAL COST

Interest Paid to Bank	—
Interest Paid to Others	—
TOTAL	11,495.32

11,109.00
386.32
11,495.32

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 the Memorandum with respect to the objects of the Company during the year under scrutiny.

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

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

30. The company has not altered the provisions of the Articles of Association during the Financial year.

31. As per information provided, there was no prosecution initiated against or show cause notices received by the Company during the Financial Year for offences under the Act.

32. As per information provided, the Company has not received any money as security from its employees during the Financial year.

33. The Company has not constituted any provided funds for its employees pursuant to Section 418 of the Act.

Sd/-
(S.K. Garg)
Company Secretary (C.P. No. 2169)

PLACE : KANPUR
DATED : 21.08.2012

ANNEXURE -A

Registers as maintained by the company

1. Register of Members	U/S 150
2. Register of Directors / M. Directors etc.	U/S 303
3. Register of Directors shareholding	U/S 307
4. Books of Accounts	U/S 209
5. Register of share transfers	U/S 108
6. Register of particulars of contracts etc.	U/S 301
7. Minutes Book	U/S 193
8. Register of Deposit	U/S 143

ANNEXURE -B

Forms and Returns filed by the company with ROC.

- Balance Sheet under section 220
- Annual Return under section 159
- Secretarial Compliance certificate under section 383A
- F 32 under section 303(2).

	As on 31-03-12 Amount Rs. P.	As on 31-03-1 Amount Rs. P.
NOTE NO. - 09 : NON CORRENT INVESTMENT		
INVESTMENT		
(i) 100 Equity Share of Punjab National Bank	3100.00	3100.00
TOTAL	3100.00	3100.00

NOTE NO. - 10 : LONG TERM LOAN AND ADVANCES		
(i) Security Deposit	34,74,637.09	15,87,345.00
TOTAL	34,74,637.09	15,87,345.00

	As on 31-03-12 Amount Rs. P.	As on 31-03-1 Amount Rs. P.
NOTE NO. - 11 : INVENTORY		
(As per Inventory taken, valued and certified by Management)		
(i) Raw Material	50,98,970.85	45,43,560.23
(ii) Packing Material	5,93,937.90	10,47,052.44
(iii) Finished Goods Manufactured	3,46,693.00	1,78,707.60
(iv) Trading Goods	—	5,975.20
(v) Semi Finished & Stock In process	42,000.00	—
TOTAL	60,81,601.75	59,69,722.47

	As on 31-03-12 Amount Rs. P.	As on 31-03-1 Amount Rs. P.
NOTE NO. - 12 : TRADEE RECEIVABLES		
(Unsecured, Unconfirmed and considered good)		
(i) Debts outstanding for a period exceeding six months	2,32,281.59	8,28,345.00
(ii) Others	43,27,825.70	45,60,107.29
TOTAL	45,60,107.29	53,88,452.29

	As on 31-03-12 Amount Rs. P.	As on 31-03-1 Amount Rs. P.
NOTE NO. - 13 : CASH AND CASH EQUIVALENTS		
(i) Cash-in hand as per Cash Book	1,899.07	3,16,630.18
(ii) With Scheduled Bank is	11,64,694.23	38,98,214.35
a. Current Account	2,33,51,341.00	13,17,198.00
b. Fixed Deposit Account	948031.34	2,85,864.36
(iii) Interest Accrued on Fixed Deposite	2,54,65,965.64	58,17,906.89
TOTAL	2,54,65,965.64	58,17,906.89

	As on 31-03-12 Amount Rs. P.	As on 31-03-1 Amount Rs. P.
NOTE NO. 14 : SHORT TERMS LOAN AND ADVANCES		
(i) Advances recoverable in cash or in kind or for value to be received	2,03,102.00	1,82,72,191.25
(ii) Prepaid Expenses	—	8,330.00
(iii) Advance Tax	11,77,324.00	—
(iv) Advance from Parties	79,767.00	8,07,026.00
TOTAL	14,60,193.00	1,90,87,547.25

AUDITORS' REPORT

 TO
 THE SHAREHOLDERS,

DR. SABHARWAL'S MANUFACTURING LABS. LIMITED.

We have audited the attached Balance Sheet of Dr. Sabharwal's Manufacturing Labs Limited as at 31st March' 2012 and the annexed profit & Loss Account and Cash flow statement of the Company 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.

A) We 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 amount and disclosure in the Financial Statement. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

B) We report that:

- a) We have obtained all the information & 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 the books.
- c) The Balance Sheet, Profit & Loss Account and Cashflow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub sec. (3C) of sec. 211 of the companies Act, 1956.
- e) On the basis of the written representation received from the directors and taken on record by Board of Directors, we report that none of the Director 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 Company Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us the accounts give the information required by the companies Act, 1956 in the manner so required and give a true and fair view:
 - a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March' 2012, and
 - b) In the case of Profit & Loss Account, of the profit for the year ended on that date.
 - c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.
- g) Further as required by the companies (Auditors' Report) Order 2003 issued by the Central Government in terms of Sec. 227 (4A) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate, we have to state that:
 - i) In respect of its Fixed Assets:
 - a) The Company has maintained proper records to show full particulars including quantitative details and situation of its Fixed Assets.
 - b) The Fixed Assets of the Company have been physically verified during the year by the management in phased periodical manner, 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 of substantial part of Fixed Assets during the year and the going concern status of the Company is not affected.
 - ii) In respect of its inventories:
 - a) The Inventory of the Company have been physically verified by the management at reasonable intervals during the year.
 - b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - c) The Company has maintained proper records of inventory. The discrepancies between physical stocks and the book stocks, which have been properly dealt with, were not material.
 - iii) The Company has not taken any loan secured or unsecured to / from companies, firms or other parties covered in the register u/s 301 of the Companies Act, 1956. However the company has granted unsecured Loan of Rs. NIL Lacs (Previous Year Rs.70.39 Lacs) to Dr. Sabharwal's Medicals Pvt. Ltd., on such rate of interest and terms & conditions which are not prejudicial to the interest of the company.
 - 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 purchase of Inventory, Fixed Assets and also for the sale of goods. During the course of our audit we have not observed any major weaknesses in internal controls.
 - v) In respect of transactions covered under section 301 of the Companies Act, 1956:

As on
31-03-12
Amount
Rs. P.

 As on
31-03-11
Amount
Rs. P.

BALANCE SHEET AS AT 31ST MARCH, 2012

NOTES NO.

 31-03-12
Amount
Rs. P

 31-03-11
Amount
Rs. P

NOTE NO. 04 : LONG TERM PROVISION

(i) Provision for Employees benefits	13,20,815.00
TOTAL	13,20,815.00

	10,23,674.00
TOTAL	10,23,674.00

NOTE NO. 05 : TRADE PAYABLES
TRADE PAYABLE

(i) A Payable shall be classified as a trade payable if it is in respect of the amount due on account of goods or services rendered in the normal course of business	10,59,941.77
(ii) Advance from Customer	12,14,230.80
TOTAL	22,74,172.57

	44,94,719.78
	11,68,895.82
TOTAL	56,63,615.60

NOTE NO. 06 : OTHER CURRENT LIABILITIES

(v) Other Payable	11,51,045.62
(vi) Duties and Taxes	2,769.19
TOTAL	11,53,814.81

	11,64,658.57
TOTAL	11,64,658.57

NOTE NO. - 07 : SHORT TERMS PROVISION

(i) Provision for Income Tax	13,50,000.00
(ii) Proposed Dividend on Equity of Shares	8,00,000.00
(iii) Tax on Dividend	1,29,780.00
TOTAL	22,79,780.00

TOTAL
22,79,780.00
—
2- Current Assets

(a) Inventories	11	60,81,061.75	59,69,722.47
(b) Trade Receivable	12	45,60,107.29	78,03,015.22
(c) Cash and Cash Equivalents	13	2,54,65,965.64	58,17,906.89
(d) Short Term Loan & Advances	14	14,60,193.00	1,90,87,547.25
TOTAL		5,00,52,527.14	4,93,92,791.36

Notes to the Account forms an internal part of the Balance Sheet.

AUDITOR'S REPORT : AS PER OUR REPORT OF EVEN DATE ATTACHED.

 For: A. KAY, MEHRA & COMPANY
CHARTERED ACCOUNTANTS

Sd/-

 PLACE : NEW DELHI
DATED : 21st August 2012

 (A.KAY, MEHRA)
PARTNER

 (M. No. 9963)
Firm Reg. No. 050004C

For Dr. Sabharwal's Manufacturing Labs Limited

Sd/-

 (DR. A.R. SABHARWAL)
MANAGING DIRECTOR

 (MRS. A. SABHARWAL)
DIRECTOR.