

M/s Dr. Sabharwal's Manufacturing Labs Ltd.
26/19, East Patel Nagar - New Delhi

BALANCE SHEET AS AT 31ST MARCH 2014

Particulars	Note No.	Amount as on 31-03-2014	Amount as on 31-03-2013
I- EQUITY AND LIABILITIES			
1- Shareholder's Funds			
(a) Share Capital	1	8,000,000.00	8,000,000.00
(b) Reserve and Surplus	2	39,723,661.42	37,806,595.77
3- Non- Current Liabilities			
(b) Deferred Tax Liabilities (Net)	3	927,650.18	-
(d) Long Term Provision	4	3,407,525.00	3,292,525.00
4- Current Liabilities			
(b) Trade Payables	5	31,867,583.92	4,184,263.30
(c) Other Current Liabilities	6	995,592.10	529,358.10
(d) Short Term Provision	7	4,421,386.00	5,844,670.00
TOTAL		89,343,398.62	59,657,412.17
II- ASSETS			
1- Non-Current Assets			
(a) Fixed Assets	8		
(i) Tangible Assets		51,329,498.58	8,212,542.60
(b) Non-Current Investment	9	3,100.00	3,100.00
(d) Long Term Loan & Advances	10	2,108,348.13	2,435,376.09
2- Current Assets			
(b) Inventories	11	9,155,164.72	6,530,445.74
(c) Trade Receivable	12	20,246,928.41	9,828,869.35
(d) Cash and Cash Equivalents	13	2,532,564.61	29,181,967.56
(e) Short Term Loan & Advances	14	3,967,794.17	3,363,062.36
(f) Deferred Tax Assets (Net)		-	102,048.47
TOTAL		89,343,398.62	59,657,412.17

NOTES TO THE ACCOUNTS FORM AN INTEGRAL PART OF
THE BALANCE SHEET

AUDITOR REPORT : AS PER OUR SEPARATE REPORT OF
EVEN DATE ATTACHED.

For A. KAY MEHRA & CO.
(Chartered Accountants)


(A. Kay Mehra)
Partner
M. No. 9963

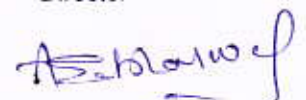
Firm Reg. No. 050004C

Place : New Delhi
Dated : 21-05-2014

(Dr. A.R. Sabharwal)
Managing Director

(Mrs. A. Sabharwa)
Director





M/s Dr. Sabharwal's Manufacturing Labs. Ltd.
26/19, East Patel Nagar - New Delhi

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	Note No.	Amount as on 31-03-2014	Amount as on 31-03-2013
INCOME			
REVENUE FROM OPERATION	15	62,641,938.87	56,843,302.86
Other Income	16	2,807,504.49	2,351,069.14
TOTAL REVENUE		65,449,443.36	59,194,372.00
EXPENDITURE			
Raw Material Consumed	17	17,100,112.79	22,579,140.54
Packing Material Consumed	18	1,203,177.41	2,915,223.20
Purchases for Trading & Return (Increase) / Decrease in Stock of	19	22,099,398.24	7,673,749.65
Finished/Semi finished Goods	20	(249,102.00)	218,981.00
Employees Remuneration & Benefits	21	7,201,719.00	8,589,666.00
Depreciation on Fixed Assets		1,807,115.02	923,654.77
Other Expenses	22	11,429,298.60	9,118,684.70
TOTAL EXPENSES		60,591,719.06	52,019,099.86
Profit Before Exceptional & Extraordinary Item & Taxation		4,857,724.30	7,175,272.14
Less : Exceptional Item		-	-
Profit Before Extraordinary Item & Taxation		4,857,724.30	7,175,272.14
Less : Extraordinary Item		-	-
Profit Before Taxation		4,857,724.30	7,175,272.14
Less : Tax Expenses		975,000.00	(3,100,000.00)
Add/Less Adjusted on a/c Deferred Tax Liability		1,029,698.65	680,778.88
Profit After Taxation		2,853,025.65	4,756,051.02
LESS: Proposed Dividend on Equity Share		800,000.00	1,200,000.00
LESS: Dividend Distribution Tax on Proposed Dividend		135,960.00	194,670.00
Transfer to General Reserve		485,770.00	237,800.00
Surplus Transferred to Balance Sheet		1,431,295.65	3,123,581.02
Dividend per Share in Rs. Face Value Rs. 10		3.57	5.95

NOTES TO THE ACCOUNTS FORM AN INTEGRAL PART OF
THE BALANCE SHEET

AUDITOR REPORT : AS PER OUR SEPARATE REPORT OF
EVEN DATE ATTACHED.

For A. K. MEHRA & CO.
(Chartered Accountants)
M. No. 9963
Firm Reg. No. 050004C

(Dr. A.R. Sabharwal)
Managing Director

(Mrs. A. Sabharwal)
Director

Place : New Delhi
Dated : 21-05-2014

M/s Dr. Sabharwal's Manufacturing Labs. Ltd.
26/19, East Patel Nagar - New Delhi

	As on 31-03-2014 Amount	As on 31-03-2013 Amount
NOTE NO. - 1		
SHARE CAPITAL		
AUTHORISED CAPITAL :		
15,00,000 Equity Shares of Rs. 10/- each	15,000,000.00	15,000,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL :		
8,00,000 Equity Shares of Rs. 10/- each Fully Paid up	8,000,000.00	8,000,000.00
TOTAL	8,000,000.00	8,000,000.00

(I) Reconciliation of no. of Eq. Share and amt. outstanding

	No. Of Share	Amount (Rs.)	No. Of Share	Amount (Rs.)
Share Outstanding at April 1, 2013	800,000.00	8,000,000.00	800,000.00	8,000,000.00
Share Issued during the year- Split	-	-	-	-
Share Issued during the year- Bonus	-	-	-	-
Share Outstanding at March 31, 2014	800,000.00	8,000,000.00	800,000.00	8,000,000.00
TOTAL	800,000.00	8,000,000.00	800,000.00	8,000,000.00

(II) The Company has one class of Equity Share having a per value of Rs. 10 per Share. Each Share holder is eligible for one vote per Share held and such dividend as proposed by the Board of directors, subject to the approval of the Shareholders in the ensuing Annual General Meeting.

(III) Share held by Shareholders holding more than 5 percent shares in the Company

Particulars	No. of Share	% of Holding	No. of Share	% of Holding
Dr. Ajit Rai Sabharwal	229,480	28.69	229,480	28.69
Anjana Sabharwal	256,620	32.08	256,620	32.08
Manish Sabharwal HUF	42,300	5.29	42,300	5.29

NOTE NO. - 2

RESERVES & SURPLUS:

A RESERVES :

(i) CAPITAL RESERVE

(a) CENTRAL INVESTMENT SUBSIDY : Balance as per Last Balance Sheet	1,840,000.00	1,840,000.00
(b) GENERATOR SET SUBSIDY : Balance as per Last Balance Sheet	158,400.00	158,400.00
(c) Forfeited Shares	45,500.00	45,500.00

(ii) OTHER RESERVE

(a) GENERAL RESERVE : Balance as per Last Balance Sheet	25,699,065.48	25,461,265.48
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Add During the Year	485,770.00	26,184,835.48	237,800.00	25,699,065.48
(b) SURPLUS :				
Balance at the beginning of the year	10,063,630.29		6,940,048.87	
Profit for the year	1,431,295.65	11,494,925.94	3,123,581.42	10,063,630.29
TOTAL		39,723,661.42		37,806,595.77

NOTE NO. - 3
DEFERRED TAX LIABILITIES
Deferred Tax Liabilities (Net)

		927,650.18	-
TOTAL		927,650.18	-

NOTE NO. - 4
LONG TERM PROVISION
Gratuity Payable

		3,407,525.00	3,292,525.00
TOTAL		3,407,525.00	3,292,525.00

NOTE NO. - 5
TRADE PAYABLES
Trade Payable
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

		12,925,966.30	3,212,306.30
Advance from Customer		18,941,617.62	971,957.00
TOTAL		31,867,583.92	4,184,263.30

NOTE NO. - 6
OTHER CURRENT LIABILITIES
Other Payable

		995,592.10	529,358.10
TOTAL		995,592.10	529,358.10

NOTE NO. - 7
SHORT TERM PROVISION
Provision for Income Tax
Proposed Dividend on Equity Share
Tax on Dividend

		3,447,676.00	4,450,000.00
		837,750.00	1,200,000.00
		135,960.00	194,670.00
TOTAL		4,421,386.00	5,844,670.00

NOTE NO. - 9
NON CURRENT INVESTMENT :
INVESTMENT :

(i) 100 Equity Share of Punjab National Bank Market value of Rs.74410.00 And Previous Year of Rs.71750.00	3,100.00	3,100.00	
		3,100.00	3,100.00
TOTAL		3,100.00	3,100.00



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NOTE NO. - 10
LONG TERM LOAN AND ADVANCES
Security Deposit

	2,108,348.13	2,435,376.09
	<u>2,108,348.13</u>	<u>2,435,376.09</u>

TOTAL

NOTE NO. - 11
INVENTORY

(As per Inventory taken, valued and certified by Management)

(i) Raw Materials

(ii) Packing Materials

(iii) Finished Goods Manufactured

(iv) Trading Goods

(v) Semi Finished & Stock in Process

	7,947,716.69	5,820,529.30	
	788,634.03	540,204.44	
	218,714.00	169,712.00	
	200,100.00	-	
	<u>9,155,164.72</u>	<u>6,530,445.74</u>	
	<u>9,155,164.72</u>	<u>6,530,445.74</u>	

TOTAL

NOTE NO. - 12
TRADEE RECEIVABLES

(Unsecured, unconfirmed and considered good)

(i) Debts outstanding for a period exceeding six months

(ii) Others

	20,246,928.41	20,246,928.41	9,828,869.35	9,828,869.35
		<u>20,246,928.41</u>		<u>9,828,869.35</u>

TOTAL

NOTE NO. - 13
CASH AND CASH EQUIVALENTS

(i) Cash-in-hand as per Cash Book

(ii) With Scheduled Banks in

 a. Current Account

 b. Fixed Deposit Account

(iii) Interest Accrued on Fixed Deposit

	32,519.07		31,240.07	
	860,815.07		639,417.95	
	1,204,555.92		26,895,139.32	
	434,674.55	2,532,564.61	1,616,170.22	29,181,967.56
		<u>2,532,564.61</u>		<u>29,181,967.56</u>

TOTAL

NOTE NO. - 14
SHORT TERM LOAN AND ADVANCES

(i) Advances recoverable in cash or in kind or for value to be received

(ii) Prepaid Expenses

(iv) Advance Tax

(iv) Advance to Suppliers

	175,560.17	195,230.00
	3,776,157.00	2,375,270.00
	16,077.00	792,562.36
	<u>3,967,794.17</u>	<u>3,363,062.36</u>

TOTAL



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Dr. Sabharwal's Manufacturing Labs Ltd

NOTE NO. 8 : FIXED ASSETS 2013-14

SL NO	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		AS ON 01.04.2013	ADDITION DURING THE YEAR	COST OF ASSETS WRITTEN OFF ADJ. DUR- ING THE YEAR	TOTAL UPTO 31.03.2014	AS ON 01.04.2013	DEPRECIATION FOR THE YEAR BACK DURING THE YEAR	TOTAL UPTO 31.03.2014	AS ON 31.03.2014
1	Tangible Assets								
	1 LAND (FREE HOLD)	372,499.00	-	-	372,499.00	-	-	372,499.00	372,499.00
	2 (i) BUILDING	9,947,824.30	42,815,003.00	-	52,762,827.30	-	-	46,077,996.26	4,425,838.19
	3 PLANT & MACHINERY	5,139,137.86	2,094,068.00	-	7,233,205.86	-	-	3,267,189.79	1,459,038.75
	4 OTHER FIXED ASSETS :								
	i) Dies Tools & Equipment	966,100.65	-	-	966,100.65	-	-	1.00	1.00
	ii) Lab Equipment	707,252.39	-	-	707,252.39	-	-	240,355.31	273,949.80
	iii) Electric Equipment	1,724,270.01	-	-	1,724,270.01	-	-	333,690.25	455,596.14
	iv) Generator Set	517,221.00	-	-	517,221.00	-	-	62,782.17	87,350.17
	v) Office Equipment	910,428.50	-	-	910,428.50	-	-	261,530.27	304,775.62
	vi) Computer & Printer	1,097,230.70	-	-	1,097,230.70	-	-	4,759.79	6,153.04
	vii) Close Circuit T.V.	240,498.24	-	-	240,498.24	-	-	(11,337.61)	5,665.62
	ix) Air Conditioner	54,000.00	-	-	54,000.00	-	-	44,533.43	48,351.23
	x) Fax & Telephone	167,494.40	15,000.00	-	182,494.40	-	-	42,386.31	35,854.23
	xi) Weight & Measurement	125,938.60	-	-	125,938.60	-	-	45,616.73	51,598.81
	5 VEHICLES								
	Car, Cycle & Scooter	2,780,711.11	-	-	2,780,711.11	-	-	548,157.53	619,407.53
	ii) Delivery Van	405,601.00	-	-	405,601.00	-	-	1.00	1.00
	6 FURNITURE & Fixture	428,516.91	-	-	428,516.91	-	-	39,337.35	66,462.47
	Current Year Total	25,584,724.67	44,924,071.00	-	70,508,795.67	1,807,115.02	-	51,329,498.58	8,212,542.60
	Previous Year Total	25,455,449.67	129,275.00	-	25,584,724.67	923,654.77	-	8,212,542.60	9,006,922.37



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NOTE NO. 15**RAVENUE FROM OPERATION**

Export Sales Direct	9,954,365.00	19,113,730.33
Export Sales Indirect	2,899,512.24	3,022,914.40
Ex-UP Sales	24,834,650.63	21,436,866.66
Ex-UP Sales Trading	14,818,246.46	4,884,886.57
UP Sales	6,510,958.00	7,391,715.53
UP Sales Trading	3,526,006.29	1,976,488.52
Sale of D.E.P.B.	297,177.00	87,184.48
TOTAL	62,840,915.62	57,913,786.49
Less : Discount on Sales	135,943.75	359,057.84
Less : Excise Duty	63,033.00	711,425.79
TOTAL SALES (NET)	62,641,938.87	56,843,302.86

NOTE NO. 16**OTHER INCOME**

INTEREST RECEIVED :		1,952,263.39	
i) On Fixed Deposit with Banks	1,326,656.00	-	
ii) From Parties	-	-	
iii) Intt. On income tax refund	-	-	
Misc. Income	35,970.00	-	
Income Tax refund	5,386.00	-	
MDA Grant Subsidy	236,832.00	206,412.00	
Duty Draw Back Received	3,700.00	2,200.00	
Dividend received from Mutual Fund/Shares	75,018.00	49,766.00	
Difference in Exchange	674,145.55	-	
Bad Debts Recovered	449,796.94	140,427.75	
Discount Received & Rebate			
	2,807,504.49		2,351,069.14

NOTE NO. 17**RAW MATERIAL CONSUMED**

Opening Stock		5,820,529.30	21,254,629.99	5,098,970.85
Add Purchases During the Year	18,029,045.18		1,143,168.00	
Add Expenses thereon				
	<u>18,029,045.18</u>		<u>22,397,797.99</u>	
Add Freight & Cartage	1,198,255.00	19,227,300.18	902,901.00	23,300,698.99
		25,047,829.48		28,399,669.84
		<u>7,947,716.69</u>		<u>5,820,529.30</u>
Less Closing Stock				
RAW MATERIAL CONSUMED		17,100,112.79		22,579,140.54

NOTE NO. 18**PACKING MATERIAL CONSUMED**

Opening Stock		540,204.44	2,793,874.74	593,937.90
Add Purchases During the Year	1,366,661.00		67,615.00	2,861,489.74
Add Purchase Consumable Store	84,946.00	1,451,607.00		3,455,427.64
		1,991,811.44		540,204.44
Less Closing Stock		788,634.03		
PACKING MATERIAL CONSUMED		1,203,177.41		2,915,223.20



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NOTE NO. 19**PURCHASE FOR TRADING**

Purchase Goods for Export	2,261,684.00		235,691.56	
Purchase of Goods (Trading)	19,837,714.24	22,099,398.24	7,438,058.09	7,673,749.65
TOTAL		22,099,398.24		7,673,749.65

NOTE NO. 20**INCREASE (DECREASE) IN FINISHED GOODS**

Opening Stock				
Finished Goods	169,712.00		346,693.00	
Semi Finished & Stock In Process	-		42,000.00	
Trading (Microporous Surgical)	-	169,712.00	-	388,693.00
Closing Stock				
Finished Goods	218,714.00		169,712.00	
Trading (Microporous Surgical)	-		-	
Semi Finished & Stock in Process	200,100.00	418,814.00	-	169,712.00
Increase (Decrease) in Finished Goods		(249,102.00)		218,981.00

NOTE NO. 21**EMPLOYEES REMUNERATION & BENEFITS**

Wages, Salaries and Allowances		2,894,801.00		2,685,215.00
Contribution to PF, FPF, ESI , EDL Fund (Including Administration Charges)				
Directors Remuneration		3,600,000.00		3,600,000.00
Bonus		209,970.00		194,682.00
Gratuity		315,000.00		1,966,289.00
Staff & Labour Welfare		125,710.00		103,571.00
Earn Leave Encashment		56,238.00		39,909.00
TOTAL		7,201,719.00		8,589,666.00

NOTE NO. 22**OTHER EXPENSES****MANUFACTURING EXPENSES**

Repair & Maintenance - Building		365,905.00		300,517.00
Repair & Maintenance - Plant & Machinery		286,245.00		436,391.00
Power and Fuel		2,394,122.47		1,408,550.80
Standerdisation Expenses		-		10,000.00
Laboratory Expenses		-		3,034.00
Factory Expenses		72,716.00		78,596.00

ADMINISTRATION AND OTHER EXPENSES

News Paper, Books & Periodicals		2,156.00		6,980.00
Travelling & Conveyance		652,602.00		574,010.00
Running & Maintenance of Vehicles		396,965.00		204,069.75
Rent		2,033,000.00		1,200,000.00
Printing & Stationery		91,175.00		96,554.75
Postage , Telephone & Courier Charges		175,420.60		268,486.07
Bank & Financial Charges		103,068.50		547,737.75
Legal & Professional Charges		220,093.00		252,436.00
Payment to Auditors :				
i) As Audit Fees	50,562.00		15,000.00	
ii) Vat Tax Audit Fee	-		10,000.00	
iii) Out of Pocket Expenses	-	50,562.00	3,090.00	28,090.00
Repairs & Maintenance Others		188,013.00		194,629.00
Licence Fees & Taxes etc.		494,176.01		283,338.17
Insurance		35,488.00		35,993.00



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Miscellaneous Expenses	124,549.00	192,833.89
Charity & Donation	18,051.00	2,100.00
Guard & Security	122,139.00	163,334.00
Internal Audit Fees	-	-
Tender Fees	198,766.00	33,572.00
Computer Expenses	21,359.00	46,631.00

SELLING & DISTRIBUTION EXPENSES

Exhibition Expenses	40,885.00	101,124.00
Sales Promotin Expenses	-	223,068.16
Forwarding Expenses	885,071.61	715,334.00
Advertisement & Publicity	72,256.00	203,001.00
Commission on Sales	2,369,245.00	1,031,826.00
Rebate and Discount	-	-
Difference in Exchange	-	-
Incentive on Sales	9,392.00	4,789.00
Bad Debts & Balance Written off	5,877.41	471,658.36

Grand Total

11,429,298.60

9,118,684.70



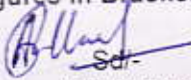
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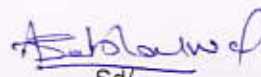
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CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

	31-03-2014		31-03-2013	
	Rs.	P	Rs.	P
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Loss/Profit before Tax & extra ordinary items	4,857,724.30		7,175,272.54	
Adjust for -				
i) Depreciation	1,807,115.02		923,654.77	
ii) Interest Paid	-		-	
iii) (Profit) Loss on Sales of Fixed Assets	-		-	
iv) (Profit) Loss from Investment	-		-	
v) Dividend received from mutual fund	(3,700.00)		(2,200.00)	
vi) Deferred Tax Credit	-		-	
Operating Profit before Working Capital Changes	6,661,139.32		8,096,727.31	
Adjust for -				
Trade & Other Receivables	(10,418,059.06)		(5,268,762.06)	
Inventories	(2,624,718.98)		(448,843.99)	
Other Loan & Advances	(793,993.85)		(863,608.36)	
Trade Payables	26,841,270.62		3,257,344.02	
Cash generated from operations activities	19,665,638.05		4,772,856.92	
Interest Paid	-		-	
Direct Taxes Paid	-		-	
Cash Flow Before Extra Ordinary Item	19,665,638.05		4,772,856.92	
Sale of Fixed Assets	-		-	
Net cash Flow from Operating Activities	19,665,638.05		4,772,856.92	
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(44,924,071.00)		(129,275.00)	
Dividend received from mutual fund	3,700.00		2,200.00	
Net Cash used in Investing Activities	(44,920,371.00)		(127,075.00)	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Re-Payment of Loan	-		-	
Dividend Paid	(1,200,000.00)		(800,000.00)	
Dividend Tax Paid	(194,670.00)		(129,780.00)	
Net Cash used in Financing Activities	(1,394,670.00)		(929,780.00)	
Net increase (Decrease) in cash and Equivalents (A+B+C)	(26,649,402.95)		3,716,001.92	
Cash & Cash Equivalents as at 31st March, 2013 (Opening Balance)	29,181,967.56		25,465,965.64	
Cash & Cash Equivalents as at 31st March, 2014 (Closing Balance)	2,532,564.61		29,181,967.56	

Note :- Figures in Brackets represents cash outflow


Sd/-
Dr. A.R. Sabharwal
Managing Director


Sd/-
Mrs. A. Sabharwal
Director

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of Dr. Sabharwal's Mfg. Labs. Ltd. For the year ended 31st March, 2014. The Statement has been prepared by the company in accordance with the requirements of Listing Agreement Clause 32 with Stock Exchange and is based on and in agreement with corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of May 21, 2014 to the Members of the Company.

Place : New Delhi
Date : 21th May, 2014


A. K. MEHRA & CO.
 Chartered Accountants
 (A. K. MEHRA Partner)
 Firm Reg. No. 050004C