

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

BALANCE SHEET AS AT 31ST MARCH 2017

Particulars	Note No.	Amount as on 31-03-2017	Amount as on 31-03-2016
I- EQUITY AND LIABILITIES			
1- Shareholder's Funds			
(a) Share Capital	1	80,00,000.00	80,00,000.00
(b) Reserve and Surplus	2	5,29,49,059.87	4,67,32,233.11
3- Non- Current Liabilities			
(a) Deferred Tax Liabilities (Net)	3	-	-
(b) Long Term Provision	4	37,07,525.00	34,07,525.00
4- Current Liabilities			
(a) Trade Payables	5	42,25,454.70	20,10,640.79
(b) Other Current Liabilities	6	16,84,658.68	11,25,148.10
(c) Short Term Provision	7	32,79,949.00	32,79,949.00
TOTAL		7,38,46,647.25	6,45,55,496.00
II- ASSETS			
1- Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	49,86,265.34	58,00,984.00
(ii) Intangible Assets	9	26,22,667.02	3,100.00
(b) Non-Current Investment	10	22,37,582.13	14,94,201.13
(c) Long Term Loan & Advances			
2- Current Assets			
(a) Inventories	11	67,54,557.47	83,73,921.48
(b) Trade Receivable	12	1,85,80,953.07	98,92,847.19
(c) Cash and Cash Equivalents	13	3,38,27,766.23	3,37,79,382.28
(d) Short Term Loan & Advances	14	30,78,149.93	35,44,253.86
(e) Deferred Tax Assets (Net)		17,58,806.06	16,66,806.06
TOTAL		7,38,46,647.25	6,45,55,496.00

NOTES TO THE ACCOUNTS FORM AN INTEGRAL PART OF
THE BALANCE SHEET (23)

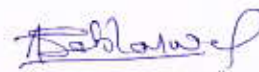
AUDITOR REPORT : AS PER OUR SEPARATE REPORT OF
EVEN DATE ATTACHED.


R. K. MEHRA & CO.
Chartered Accountants
New Delhi

Place : New Delhi
Dated : 29-05-2017

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


(Dr. A.R. Sabharwal)
Managing Director


(Mrs. A. Sabharwal)
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, 2017

PARTICULARS	Note No.	Amount as on 31-03-2017	Amount as on 31-03-2016
INCOME			
REVENUE FROM OPERATION	15	5,05,92,718.08	6,92,05,489.22
Other Income	16	32,33,461.12	36,97,810.95
TOTAL REVENUE		5,38,26,199.20	7,29,03,300.17
EXPENDITURE			
Raw Material Consumed	17	2,21,02,819.99	3,08,38,415.12
Packing Material Consumed	18	24,76,006.72	35,50,018.66
Purchases for Trading & Return	19	9,47,157.14	99,95,472.60
(Increase) / Decrease in Stock of Finish. Semi finished Goods	20	2,06,507.00	(42,017.00)
Employees Remuneration & Benefits	21	68,23,378.00	83,27,303.00
Depreciation on Fixed Assets		9,43,330.66	16,58,281.00
Other Expenses	22	1,38,66,422.93	1,34,02,735.72
TOTAL EXPENSES		4,93,65,622.44	6,77,30,209.10
Profit Before Exceptional & Extraordinary Item & Taxation		44,60,576.76	51,73,091.07
Add : Exceptional Item (Profit on Sale of Agriculture Land)		24,64,250.00	58,25,918.00
Profit Before Extraordinary Item & Taxation		69,24,826.76	1,09,99,009.07
Less : Extraordinary Item		-	-
Profit Before Taxation		69,24,826.76	1,09,99,009.07
Less : Provision for Income tax		(8,00,000.00)	(19,00,000.00)
Less : Provision for Income tax(Previous Year)		-	-
Add/Less Adjusted on a/c Deferred Tax (Liability)/Assets		92,000.00	1,80,259.38
Profit After Taxation Transfer to Balance Sheet		62,16,826.76	92,79,268.45
Earning per Share in Rs. Face Value Rs. 10		7.77	11.60

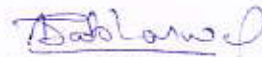
NOTES TO THE ACCOUNTS FORM AN INTEGRAL PART OF
 THE BALANCE SHEET (23)

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

For **AKAY MEHRY & CO.**
 Chartered Accountants

 Firm Reg. No. 050004C


 (Dr. A.R. Sabharwal)
 Managing Director


 (Mrs. A. Sabharwal)
 Director

Place : New Delhi
 Dated : 29.05.2017

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

	As on 31-03-2017 Amount	As on 31-03-2016 Amount
NOTE NO. - 1		
SHARE CAPITAL		
AUTHORISED CAPITAL :		
15,00,000 Equity Shares of Rs. 10/- each	1,50,00,000.00	1,50,00,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL :		
8,00,000 Equity Shares of Rs. 10/- each Fully Paid up	80,00,000.00	80,00,000.00
TOTAL	80,00,000.00	80,00,000.00

(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, 2016	8,00,000.00	80,00,000.00	8,00,000.00	80,00,000.00
Share Issued during the year- Split	-	-	-	-
Share Issued during the year- Bonus	8,00,000.00	80,00,000.00	8,00,000.00	80,00,000.00
Share Outstanding at March 31, 2017		80,00,000.00		80,00,000.00
TOTAL		80,00,000.00		80,00,000.00

(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	2,29,480	28.69	2,29,480	28.69
Anjana Sabharwal	2,56,620	32.08	2,56,620	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	18,40,000.00	18,40,000.00
(b) GENERATOR SET SUBSIDY : Balance as per Last Balance Sheet	1,58,400.00	1,58,400.00
(c) Forfeited Shares	45,500.00	45,500.00

(ii) OTHER RESERVE

(a) GENERAL RESERVE :

Balance as per Last Balance Sheet	2,54,22,055.48	2,54,22,055.48
Add During the Year	-	-
	<u>2,54,22,055.48</u>	<u>2,54,22,055.48</u>

(b) SURPLUS :		
Balance at the beginning of the year	1,92,66,277.63	1,09,49,870.18
Loss/Profit for the year	62,16,826.76	92,79,268.45
LESS: Proposed Dividend on Equity Share	-	8,00,000.00
LESS: Dividend Distribution Tax on Proposed Dividend	-	1,62,861.00
Transfer to General Reserve	-	-
	<u>2,54,83,104.39</u>	<u>1,92,66,277.63</u>
TOTAL	<u><u>5,29,49,059.87</u></u>	<u><u>4,67,32,233.11</u></u>

NOTE NO. - 3
DEFERRED TAX LIABILITIES

Deferred Tax Liabilities (Net)

TOTAL

NOTE NO. - 4
LONG TERM PROVISION

Gratuity Payable

TOTAL

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

Advance from Customer

TOTAL

NOTE NO. - 6
OTHER CURRENT LIABILITIES

Other Payable

TOTAL

NOTE NO. - 7
SHORT TERM PROVISION

Provision for Income Tax

Proposed Dividend on Equity Share

Tax on Dividend

TOTAL

NOTE NO. - 9
NON CURRENT INVESTMENT :

INVESTMENT :

(i) 100 Equity Share of Punjab National Bank

3,100.00

3,100.00

Market value of Rs.5470.00 And Previous Year of Rs.14410.00 (ii) Concept Capital Infra Projects Pvt. Ltd. (Karvy)	3,100.00 26,19,467.02 ✓	3,100.00 -
TOTAL	<u><u>26,22,567.02</u></u>	<u><u>3,100.00</u></u>

NOTE NO. - 10 LONG TERM LOAN AND ADVANCES Security Deposit	22,37,582.13	14,94,201.13
TOTAL	<u><u>22,37,582.13</u></u>	<u><u>14,94,201.13</u></u>

NOTE NO. - 11 INVENTORY (As per Inventory taken, valued and certified by Management)			
(i) Raw Materials	56,51,457.95		70,36,469.82
(ii) Packing Materials	10,04,959.52		10,32,804.66
(iii) Finished Goods Manufactured	98,140.00		3,04,647.00
(iv) Trading Goods			
(v) Semi Finished & Stock in Process			
	<u>67,54,557.47</u>		<u>83,73,921.48</u>
TOTAL	<u><u>67,54,557.47</u></u>		<u><u>83,73,921.48</u></u>

NOTE NO. - 12 TRADEE RECEIVABLES (Unsecured, unconfirmed and considered good)				
(i) Debts outstanding for a period exceeding six months	23,56,249.36		3,08,122.37	
(ii) Others	1,62,24,703.71	1,85,80,953.07	95,84,724.82	98,92,847.19
TOTAL		<u><u>1,85,80,953.07</u></u>		<u><u>98,92,847.19</u></u>

NOTE NO. - 13 CASH AND CASH EQUIVALENTS				
(i) Cash-in-hand as per Cash Book	15,882.57		19,831.07	
(ii) With Scheduled Banks in				
a. Current Account	24,38,562.78		21,28,816.74	
b. Fixed Deposit Account	2,95,87,852.92		2,92,83,469.92	
(iii) Interest Accrued on Fixed Deposit	17,85,467.98	3,38,27,766.23	23,47,264.55	3,37,79,382.28
TOTAL		<u><u>3,38,27,766.23</u></u>		<u><u>3,37,79,382.28</u></u>

NOTE NO. - 14 SHORT TERM LOAN AND ADVANCES			
(i) Advances recoverable in cash or in kind or for value to be received	2,64,267.93		24,34,152.86
(ii) Prepaid Expenses	13,563.00		
(iv) Advance Tax	25,67,974.00		10,42,848.00
(iv) Advance to Suppliers	2,32,345.00		67,253.00
TOTAL	<u><u>30,78,149.93</u></u>		<u><u>35,44,253.86</u></u>

Handwritten signature

M/s Dr. Sabharwal's Mfg. Labs Ltd.

As on
31-03-2017
AmountAs on
31-03-2016
Amount**NOTE NO. 15****REVENUE FROM OPERATION**

Export Sales Direct	6120180.76	1,68,21,752.00
Export Sales Indirect	2002952.62	21,13,636.00
Ex-UP Sales	30267594.95	2,64,57,297.62
Ex-UP Sales Trading	86500.00	12,24,674.75
UP Sales	8096512.03	1,45,79,230.58
UP Sales Trading	2150155.77	1,04,32,439.27
Sale of D.E.P.B.	318870.00	-
TOTAL	4,90,42,766.13	7,16,29,030.22
Add : Excise Duty	15,49,951.95	24,23,541.00
TOTAL SALES (NET)	5,05,92,718.08	6,92,05,489.22

NOTE NO. 16**OTHER INCOME****INTEREST RECEIVED :**

i) On Fixed Deposit with Banks	2802071.00	19,79,641.00
MDA Grant Subsidy	0.00	2,50,000.00
Duty Draw Back Received	126615.00	4,31,509.00
Interest on Investment	219034.00	-
Difference in-Exchange	19623.84	9,37,717.00
Bad Debts Recovered	50955.00	30,311.00
Interest received on electricity security	10820.00	-
Miscellaneous Income	4362.28	-
Discount Received & Rebate	-	68,632.95
	32,33,481.12	36,97,810.95

NOTE NO. 17**RAW MATERIAL CONSUMED**

Opening Stock	70,36,469.82	1,10,60,013.54
Add Purchases During the Year	1,98,15,290.12	2,48,52,378.40
Add Expenses thereon	-	5,23,384.00
	2,68,51,759.94	3,64,35,775.94
Add Freight & Cartage	9,02,518.00	14,39,109.00
	2,77,54,277.94	3,78,74,884.94
Less Closing Stock	56,51,457.95	70,36,469.82
RAW MATERIAL CONSUMED	2,21,02,819.99	3,08,38,415.12

NOTE NO. 18**PACKING MATERIAL CONSUMED**

Opening Stock	10,32,804.66	9,73,478.42
Add Purchases During the Year	24,08,414.18	35,72,156.90
Add Purchase Consumable Store	39,747.40	37,188.00
	34,80,966.24	45,82,823.32
Less Closing Stock	10,04,959.52	10,32,804.66
PACKING MATERIAL CONSUMED	24,76,006.72	35,50,018.66

NOTE NO. 19**PURCHASE FOR TRADING**

Purchase Goods for Export	5,34,428.00	13,79,128.60
Purchase of Goods (Trading)	4,12,729.14	86,16,344.00
TOTAL	9,47,157.14	99,95,472.60

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

Opening Stock				
Finished Goods	3,04,647.00		2,62,630.00	
Semi Finished & Stock in Process	-		-	2,62,630.00
Trading (Microporous Surgical)	-	3,04,647.00	-	
Closing Stock				
Finished Goods	98,140.00		3,04,647.00	
Trading (Microporous Surgical)	-		-	3,04,647.00
Semi Finished & Stock in Process	-	98,140.00	-	
Increase (Decrease) in Finished Goods		<u>2,06,507.00</u>		<u>(42,017.00)</u>

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

Wages, Salaries and Allowances	41,94,247.00		41,32,996.00	
Contribution to PF, FPF, ESI , EDL Fund (Including Administration Charges)				
Directors Remuneration	36,00,000.00		36,00,000.00	
Bonus	2,90,390.00		2,48,600.00	
Gratuity	4,16,973.00		96,615.00	
Staff & Labour Welfare	1,33,879.00		1,82,263.00	
Earn Leave Encashment	1,87,889.00	88,23,378.00	66,829.00	83,27,303.00
TOTAL		<u>88,23,378.00</u>		<u>83,27,303.00</u>

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

Repair & Maintenance - Building	58,188.00		4,10,405.00
Repair & Maintenance - Plant & Machinery	1,19,197.00		5,34,370.00
Power and Fuel	26,70,456.35		21,08,693.00
Standardisation Expenses	68,360.00		31,537.00
Factory Expenses	10,800.00		1,75,373.00
Excise duty paid	15,49,951.95		

ADMINISTRATION AND OTHER EXPENSES

News Paper, Books & Periodicals	2,668.00		1,237.00
Travelling & Conveyance	4,09,329.00		11,76,627.00
Running & Maintenance of Vehicles	2,56,861.00		1,98,653.00
Rent	17,20,425.00		16,20,000.00
Printing & Stationery	83,658.00		60,392.00
Postage , Telephone & Courier Charges	2,83,012.00		2,24,216.00
Bank & Financial Charges	1,17,622.29		1,77,815.82
Consultancy Charges	13,17,964.00		3,59,454.00
Payment to Auditors :			
i) As Audit Fees	25,000.00		25,000.00
ii) Tax Audit Fee	10,000.00		10,000.00
iii) Out of Pocket Expenses	5,758.00	40,758.00	5,075.00
Repairs & Maintenance Others	2,79,092.00		1,51,348.00
Licence Fees & Taxes etc.	6,55,394.62		3,77,475.92
Insurance	36,972.00		55,538.00
Miscellaneous Expenses	2,13,299.80		2,13,553.00
Guard and Security	-		88,205.00
Internal Audit Fees	1,37,700.00		68,400.00
Tender Fees	1,19,152.25		53,054.00
Computer Expenses	12,534.00		6,569.00
Donation and Charity	1,03,251.00		

SELLING & DISTRIBUTION EXPENSES

Exhibition Expenses	3,09,890.00	5,14,320.00
Sales Promotin Expenses	3,72,836.52	-
Forwarding Expenses	9,03,436.50	23,18,377.00
Advertisement & Publicity	33,851.00	46,050.00
Commission on Sales	9,71,618.00	14,88,922.00
Incentives on sales	-	8,303.00
Bad Debts & Balance Written off	10,28,144.65	8,93,772.98

Grand Total

1,38,66,422.93

1,34,02,735.72



A handwritten signature in blue ink, appearing to be 'R. K. Mehra', written in a cursive style.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

	31/03/2017		31/03/2016	
	Rs.	P	Rs.	P
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Loss/Profit before Tax & extra ordinary items	6,216,826.76		10,999,009.07	
Adjust for -				
i) Depreciation	943,330.66		1,658,281.00	
iii) (Profit) Loss on Sales of Fixed Assets	(2,464,250.00)		(5,825,918.00)	
iii) Provision of Tax	800,000.00		-	
iv) Deferred Tax Adjustment	(92,000.00)		-	
v) Interest Received	(2,802,071.00)		(1,979,641.00)	
Operating Profit before Working Capital Changes	2,601,836.42		4,851,731.07	
Adjust for -				
Trade & Other Receivables	(8,688,105.88)		11,731,791.93	
Inventories	1,619,364.01		3,922,200.48	
Loan & Advances	466,103.93		35,522.32	
Trade Payables & other Liabilities	2,214,813.91		(4,211,132.95)	
Other Current Liabilities	559,510.58		-	
Cash generated from operations activities	(3,828,313.45)		11,478,381.78	
Interest Paid	-		-	
Direct Taxes Paid	162,861.00		(2,238,958.00)	
Cash Flow Before Extra Ordinary Item	(3,665,452.45)		9,239,423.78	
Net cash Flow from Operating Activities	(1,063,616.03)		14,091,154.85	
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(128,612.00)		(185,525.00)	
Sale of Fixed Assets	-		6,100,000.00	
Interest Income	2,802,071.00		1,979,641.00	
Long Term Loan and Advances	(743,381.00)		-	
Non current investment	(2,619,467.02)		-	
Profit on sale of Agricultural Land	2,464,250.00		-	
Net Cash used in Investing Activities	1,774,860.98		7,894,116.00	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid	(800,000.00)		(400,000.00)	
Dividend Tax Paid	(162,861.00)		(81,900.00)	
Long term Provision	300,000.00		-	
Net Cash used in Financing Activities	(662,861.00)		(481,900.00)	
Net increase (Decrease) in cash and Equivalents (A+B+C)	48,383.95		21,503,370.85	
Cash & Cash Equivalents as at 31st March, 2016 (Opening Balance)	33,779,382.28		12,276,011.43	
Cash & Cash Equivalents as at 31st March, 2017 (Closing Balance)	33,827,766.23		33,779,382.28	

Note :- Figures in Brackets represents cash outflow

Dr. A.R. Sabharwal
Managing Director

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, 2017. 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 29, 2017 to the Members of the Company.

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

Place : New Delhi
Date : 29th May, 2017