AZINE HEALTHCARE PVT. LTD

PLOT NO. 401,KERALA GIDC,BAVLA ,AHMEDABAD-382220

STATEMENT OF BALANCE SHEET AS AT 31 March, 2019

Particulars		Note No.	As at 31 March, 2019	As At 31 March, 2018
			₹	₹
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	1	2,419,960	2,419,960
	(b) Reserves and surplus	2	37,649,419	34,850,853
	(c) TOTAL [1(a) + 1(b)]		**40,069,379**	**37,270,813**
2	**Share application money pending allotment**		**0**	**0**
3	**Non-current liabilities**			
	(a) Long-term borrowings	3	63,674,636	51,773,588
	(b) Deferred tax liabilities (net)	4	1,247,908	1,066,104
	(c) TOTAL [3(a) + 3(b)]		**64,922,544**	**52,839,692**
4	**Current liabilities**			
	(a) Short-term borrowings	5	21,383,168	33,444,254
	(b) Trade payables	6	110,655,267	41,117,003
	(c) Other current liabilities	7	15,288,827	5,466,512
	(d) Short-term provisions	8	795,276	705,916
	(e) TOTAL [4(a) + 4(b) + 4(c) + 4(d)]		**148,122,538**	**80,733,685**
	TOTAL EQUITY AND LIABILITIES [1(d) + 2 + 3(c) + 4(e)]		**253,114,461**	**170,844,190**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	9	56,790,232	60,291,867
	(ii) TOTAL [1(ai)]		56,790,232	60,291,867
	(b) Long-term loans and advances	10	13,951,385	4,563,563
	(c) Other non-current assets	11	349,858	211,639
	(d) TOTAL [1(ai) + 1(b) + 1(c)]		**71,091,475**	**65,067,069**
2	**Current assets**			
	(a) Inventories	12	97,061,960	49,037,526
	(b) Trade receivables	13	70,524,216	47,251,884
	(c) Cash and cash equivalents	14	8,142,694	3,348,908
	(d) Short-term loans and advances	15	256,300	0
	(e) Other current assets	16	6,037,816	6,138,803
	(f) TOTAL [2(a) + 2(b) + 2(c) + 2(d) + 2(e)]		**182,022,986**	**105,777,121**
	TOTAL ASSETS [1(d) + 2(f)]		**253,114,461**	**170,844,190**

NOTES TO ACCOUNT **'28'**

As per our Report of even date attached
For, **C. N. SOMANI & ASSOCIATES**
CHARTERED ACCOUNTANTS

C. N. SOMANI & ASSOCIATES
PROPRIETOR
(M.No. 017859) (FRN. 118147W)
Place : AHMEDABAD
Date : 15/08/2019

C. N. SOMANI & ASSO. * CHARTERED ACCOUNTANTS * Ahmedabad M.No. 17859

For, **AZINE HEALTHCARE PRIVATE LIMITED**

SHYAMSUNDER AGARWAL
DIN: 00297699 DIRECTOR

REKHA AGARWAL
DIN:00297752DIRECTOR

UDIN : 19017859AAAAGU9176

AZINE HEALTHCARE PVT. LTD

PLOT NO. 401,KERALA GIDC,BAVLA ,AHMEDABAD-382220

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 March, 2019

Particulars		Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
			₹	₹
A	**CONTINUING OPERATIONS**			
1	Revenue from operations	17	244,554,624	197,369,284
2	Other income	18	0	331,621
3	**Total revenue (1 + 2)**		**244,554,624**	**197,700,905**
4	**Expenses**			
	(a) Cost of materials consumed	19	183,720,635	121,026,541
	(b) Purchases of stock-in-trade	20	31,376,345	28,998,861
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-36,521,772	-882,825
	(d) Employee benefits expense	22	14,148,097	8,930,821
	(e) Finance costs	23	8,195,695	8,939,610
	(f) Depreciation and amortisation expense		5,337,055	5,227,682
	(g) Other expenses	24	34,522,923	22,151,162
	Total expenses		**240,778,978**	**194,391,852**
5	**Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)**		**3,775,646**	**3,309,053**
6	Exceptional items		0	0
7	**Profit / (Loss) before extraordinary items and tax (5 + 6)**		**3,775,646**	**3,309,053**
8	Extraordinary items		0	0
9	**Profit / (Loss) before tax (7 + 8)**		**3,775,646**	**3,309,053**
10	**Tax expense:**			
	(a) Current tax	25	795,276	705,916
	(b) Deferred tax	26	181,804	774,206
11	**Profit / (Loss) from continuing operations (9 + 10)**		**2,798,566**	**1,828,931**
12	**Profit / (Loss) for the year (11 + 13)**		**2,798,566**	**1,828,931**
13.i	**Earnings per share:**			
	(a) Basic	27	12	8
	(b) Diluted		0	0

NOTES TO ACCOUNT **'28'**

As per our Report of even date attached
For, **C. N. SOMANI & ASSOCIATES**
CHARTERED ACCOUNTANTS

C. N. SOMANI & ASSOCIATES
PROPRIETOR
(M.No. 017859) (FRN. 118147W)
Place : AHMEDABAD
Date : 15/08/2019

C. N. SOMANI & ASSO. CHARTERED ACCOUNTANTS Ahmedabad M.No. 17859

For, **AZINE HEALTHCARE PRIVATE LIMITED**

SHYAMSUNDER AGARWAL
DIN: 00297699 DIRECTOR

REKHA AGARWAL
DIN:00297752 DIRECTOR

UDIN : 19017859AAAAGU9176

AZINE HEALTHCARE PVT. LTD

PLOT NO. 401,KERALA GIDC,BAVLA ,AHMEDABAD-382220

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
		₹	₹
A	**Cash Flow from Operating Activities**		
	Net Profit before tax	3,775,646.00	3,309,053.00
	Adjustment for :		
	Depreciation and Amortization	5,337,055.00	5,227,682.00
	Interest paid	7,878,520.00	8,939,610.00
	Operating Profit before Working Capital Changes	**16,991,221.00**	**17,476,345.00**
	(Increase)/Decrease in Loans and advances	(9,644,122.00)	(4,418,444.00)
	(Increase)/Decrease in Trade and other receivables	(23,272,332.00)	7,794,522.00
	(Increase)/Decrease in Other Current Assets	(37,232.00)	2,122,470.00
	(Increase)/Decrease in Inventories	(48,024,434.00)	168,030.00
	(Increase)/Decrease in Trade and other payables	69,538,264.00	10,165,752.00
	(Increase)/Decrease in Current Liabilities	9,911,675.00	(490,770.00)
	Cash Generated from Operations	**15,463,040.00**	**32,817,905.00**
	Direct taxes Refund / (Paid)	(795,276.00)	(75,488.00)
	Net Cash from Operating Activities	**14,667,764.00**	**32,742,417.00**
B	**Cash Flow from Investing Activities**		
	(Purchase)/sale of Fixed Assets	(1,835,420.00)	(3,860,780.00)
	Net Cash used in Investing Activities	**(1,835,420.00)**	**(3,860,780.00)**
C	**Cash Flow from Financing Activities**		
	Procurement/(Repayment) of long/ short term borrowings	(160,038.00)	(21,057,491.00)
	Interest paid	(7,878,520.00)	(8,939,610.00)
	Net Cash flow from /(used in) Financing Activities	**(8,038,558.00)**	**(29,997,101.00)**
D	**Net Increase/(Decrease) in Cash and Cash equivalents**	**4,793,786.00**	**(1,115,464.00)**
E	**Cash and Cash equivalents at start of the year**	**3,348,908.00**	**4,464,372.00**
F	**Cash and Cash equivalents at end of the year**	**8,142,694.00**	**3,348,908.00**
	Components of Cash & Cash Equivalents		
	Cash and Cheques on hands	368,479.00	201,314.00
	Balances with Scheduled Banks	7,774,215.00	3,147,594.00

1 The Cash Flow Statement is prepared by using indirect method in accordance with the format prescribed by as Accounting Standard 3 as Prescribed by the Institute of Chartered Accountants of India.
2 In Part A of the Cash Flow Statements, figures in brackets indicates deductions made from the net profit for deriving the cash flow from operating activities. In part B & part C, figures in brackets indicates cash outflows.

3 Figures of the previous year have been regrouped wherever necessary,to confirm to current years presentation.

As per our Report of even date attached
For, **C. N. SOMANI & ASSOCIATES**
CHARTERED ACCOUNTANTS

C. N. SOMANI & ASSOCIATES
PROPRIETOR
(M.No. 017859) (FRN. 118147W)
Place : AHMEDABAD
Date : 15/08/2019

For, **AZINE HEALTHCARE PRIVATE LIMITED**

SHYAMSUNDER AGARWAL REKHA AGARWAL
DIN: 00297699 DIRECTOR DIN:00297752 DIRECTOR

UDIN : 19017859AAAAGU9176

C. N. SOMANI & ASSOC. Ahmedabad M.No. 17859 CHARTERED ACCOUNTANTS

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

Note '1' : Share capital

(a) Authorised

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	No. of shares	₹	No. of shares	₹
Equity share With voting rights of Rs. 10 each	250,000	2,500,000	250,000	2,500,000
Total	**250,000**	**2,500,000**	**250,000**	**2,500,000**

(b) Issued

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	No. of shares	₹	No. of shares	₹
Equity share With voting rights of Rs. 10 each	241,996	2,419,960	241,996	2,419,960
Total	**241,996**	**2,419,960**	**241,996**	**2,419,960**

(c) Subscribed and Fully paid

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	No. of shares	₹	No. of shares	₹
Equity share With voting rights of Rs. 10 each	241,996	2,419,960	241,996	2,419,960
Total	**241,996**	**2,419,960**	**241,996**	**2,419,960**

Issued Detail

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Other changes	Closing Balance
Equity share With voting rights								
As at 31 March, 2019								
- Number of shares	174,318	67,678	0	0	0	0	0	**241,996**
- Amount (₹)	1,743,180	676,780	0	0	0	0	0	**2,419,960**
As at 31 March, 2018								
- Number of shares	174,318	67,678	0	0	0	0	0	**241,996**
- Amount (₹)	1,743,180	676,780	0	0	0	0	0	**2,419,960**

Subscribed and Fully paid Detail

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Other changes	Closing Balance
Equity share With voting rights								
As at 31 March, 2019								
- Number of shares	174,318	67,678	0	0	0	0	0	**241,996**
- Amount (₹)	1,743,180	676,780	0	0	0	0	0	**2,419,960**
As at 31 March, 2018								
- Number of shares	174,318	67,678	0	0	0	0	0	**241,996**
- Amount (₹)	1,743,180	676,780	0	0	0	0	0	**2,419,960**

Holding more than 5% share

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	No. of shares	Holding %	No. of shares	Holding %
REKHA LOHARIWALA	123,779	51.15	123,779	51.15
SHYAMSUNDER LOHARIWALA HUF	18,000	7.44	18,000	7.43
SYAMSUNDER AGARWAL	91,985	38.01	91,985	38.01
Total	**233,764**	**96.6**	**233,764**	**96.59**

Note '2' : Reserves and surplus

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Securities premium account		
Opening balance	**34,060,944**	**34,060,944**

Closing balance	**34,060,944**	**34,060,944**
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	**789,909**	**-1,039,022**
Add: Profit / (Loss) for the year	2,798,566	1,828,931
Closing balance	**3,588,475**	**789,909**
Total	**37,649,419**	**34,850,853**

Note '3' : Long-term borrowings

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Term loans		
From banks		
Secured		
PUNJAB NATIONAL BANK	0	2,597,313
PUNJAB NATIONAL BANK 2	16,831,174	21,113,975
Loans and advances from related parties		
Unsecured		
FROM DIRECTORS	18,600,529	22,560,641
FROM OTHERS	28,089,026	5,053,011
Other loans and advances		
Secured		
HDFC LOAN	43,927	134,140
KOTAK MAHINDRA BANK LTD	109,980	314,508
Total	**63,674,636**	**51,773,588**

NATURE OF SECURITY:
The term loans taken from PUNJAB NATIONAL BANK is secured as under:
The term loan1 amounting to Rs.2,597,313 (P.Y. Rs.6,497,931), term loan 2 Rs. 21,113,975 (P.Y. Rs.25,078,340) are Secured by way of mortagage of Land & building situated at 401, Kerela, GIDC, Bavla and other fixed assets and it is further secured by the personal guarantee of Shri SHYAM SUNDER AGARWAL AND REKHA AGARWAL.

The loan taken from HDFC BANK LTD amounting to RS.134,140 is secured by way of hyphothication of motor car.
The loan taken from KOTAK MAHINDRA BANK LTD amounting to RS. 314,508 is secured by way of hyphothication of motor car.

Terms of Repayment of Loans:

PUNJAB NATIONAL BANK
TERM LOAN I
1. Repayable in unequated Monthly instalment of . Rs.347225/- in 72 equal installments for 5 years at interest rate of MCLR + 3.5% i.E. 13.1%.
Primary Security: Hypothecation of plant and Machinery and other fixed assets to be created out of bank finance as per cost of project and means of finance.

TERM LOAN 2
2. Repayable in unequated Monthly instalment of Rs.3.69 Lacs for 5 yrs at MCLR + 3.5% i.E 13.1% .
Primary Security: Hypothecation of plant and Machinery and other fixed assets to be created out of bank finance as per cost of project and means of finance.

HDFC BANK LTD:
1. CAR LOAN Repayable in unequated Monthly instalment of Rs.14650/- in 48 equal installments commencing from 05/07/2015 .Last instalment due on 05/06/2019.

KOTAK MAHINDRA BANK:

1.. Car loan Repayable in unequated Monthly instalment of Rs.12220/- in 60 equal installments commencing from 05/01/2015 .Last instalment due on 05/12/2019.

Note '4' : Deferred tax liabilities (net)

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Tax effect of items constituting deferred tax liability	1,247,908	1,066,104
Total	**1,247,908**	**1,066,104**

Note '5' : Short-term borrowings

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Loans repayable on demand		
From banks		
Secured		
PUNJAB NATIONAL BANK (BUYERS CREDIT)	0	10,412,395
PUNJAB NATIONAL BANK CC	21,383,168	23,031,859
Total	**21,383,168**	**33,444,254**

NATURE OF SECURITY:
The cash Credit taken from PUNJAB NATIONAL BANK amounting to Rs. 2,13,83,169 (Previous Year Rs.23,031,859) is secured by Hypothecation of stocks of Raw Materials, stock in process, finished goods, stores and spares and other current assets of the Company

The buyers credit taken from PUNJAB NATIONAL BANK amounting to Rs. NIL (Previous Year Rs.10.412.395) is secured by Hypothecation of stocks of Raw Materials, stock in process, finished goods, stores and spares and other current assets of the Company

Note '6' : Trade payables

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Trade payables:		
Acceptances		
TRADE PAYABLES FOR EXPENSES	1,784,887	726,732
TRADE PAYABLES FOR GOODS	104,670,973	40,390,271
Other than Acceptances		
ADVANCE FOR SALE OF GOODS	4,199,407	0
Total	**110,655,267**	**41,117,003**

Note '7' : Other current liabilities

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Other payables		
Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	522,827	510,012
Trade / security deposits received	14,766,000	4,956,500
Total	**15,288,827**	**5,466,512**

Note '8' : Short-term provisions

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Provision - Others:		
Provision for tax (net of advance tax)	795,276	705,916
Total	**795,276**	**705,916**

Note '9' : FIXED ASSET (TANGIBLE ASSETS)

		GROSS BLOCK				DEPRECIATION			NET BLOCK	
Assets / Block of Assets	*% Rate*	*As on 01/04/2018*	*Addition during the year*	*Adjustment during the year*	*Value as on 31/03/2019*	*As on 01/04/2018*	*For the year*	*Adjust-ment*	*As on 31/03/2019*	*As on 31/03/2019*	*As on 31/03/2018*
COMPUTER [SLM]		30700	89075		119775	4358	22657		27015	92760	26342
AIR CONDITIONER [SLM]		743468			743468	589494	38000		627494	115974	153974
EPBAX [SLM]											
Factory Building [SLM]		31040941	11490		31052431	10020529	1046618		11067147	19985284	21020412
ELECTRIC EQUIPMENTS [SLM]		6504897			6504897	3827201	606985		4434186	2070711	2677696
FACTORY MACHINERY [SLM]		28022017	586060		28608077	10650338	1696172		12346510	16261567	17371679
LAB INSTRUMENTS [SLM]		3026682	229000		3255682	862771	232617		1095388	2160294	2163911
VEHILCES [SLM]		2304577			2304577	1615470	87624		1703094	601483	689107
OFFICE EQUIPMENTS [SLM]		114193			114193	65061	14312		79373	34820	49132
OFFICE ELECTRIC [SLM]		677526			677526	540826	61045		601871	75655	136700
HVAC-UTILITY & ALLIED FIX		17029566	295255		17324821	6313084	1067521		7380605	9944216	10716482

N. SOMANI & ASS

FACTORY LIFT [SLM]	845017		845017	264352	51314	315666	529351	580665
FACTORY STORAGE & LOADING	1007269		1007269	308905	61628	370533	636736	698364
FURNITURE & FIXTURES [SLM	3807475		3807475	2737882	179217	2917099	890376	1069593
MACHINERY CHAIN [SLM]	2417304	624540	3041844	1107309	171345	1278654	1763190	1309995
LAND A/C. [SLM]	1627815		1627815				1627815	1627815
TOTAL	**991994471835420**		**101034867**	**389075805337055**		**44244635**	**56790232**	**60291867**

Note '10' : Long-term loans and advances

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Advance income tax (net of provisions) - Unsecured, considered good	**0**	**69,631**
Balances with government authorities - Unsecured, considered good		
CENVAT credit receivable		
GST RECEIVABLE		
TDS OF GST RECEIABLE	12,596,332	4,441,052
TDS RECEIVABLE	1,160,321	0
	41,358	52,880
Other loans and advances		
Unsecured, considered good		
Total	153,374	0
	13,951,385	**4,563,563**

Note '11' : Other non-current assets

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Others @		
Others		
SECURITY DEPOSITS		
Total	349,858	211,639
	349,858	**211,639**

Note '12' : Inventories

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Raw materials	43,029,190	31,526,528
Work-in-progress @	19,614,850	3,940,268
Finished goods (other than those acquired for trading)	10,325,376	5,425,225
Stores and spares	24,092,544	8,145,505
Total	**97,061,960**	**49,037,526**

Note '13' : Trade receivables

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Other Trade receivables		
Secured, considered good	70,524,216	47,251,884
Total	**70,524,216**	**47,251,884**

Note '14' : Cash and cash equivalents

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Cash on hand	**346,479**	**201,314**
Balances with banks		
In current accounts		
BANK OF BARODA	1,066	185,499
PNB BANK	5,287	18,083
STATE BANK OF INDIA	21,483	8,761

In deposit accounts	7,746,379	2,935,251
Others		
IMPREST CASH	22,000	0
Total	**8,142,694**	**3,348,908**

Note '15' : Short-term loans and advances

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Security deposits		
Unsecured, considered good	256,300	0
Total	**256,300**	**0**

Note '16' : Other current assets

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Others		
Others	14,291	0
ADVANCE AGAINST EXP	2,278,558	2,412,000
ADVANCE AGAINST PURCHASE OF GOODS	2,500,000	2,500,000
CAPITAL SUBSIDY	1,226,803	1,226,803
INTEREST SUBSIDY	18,164	0
WELFARE FUND	**6,037,816**	**6,138,803**
Total		

Note '17' : Revenue from operations

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Summary of Revenue from operations		
Sale of products	242,976,395	196,364,620
Sale of services	0	1,004,664
Other operating revenues	1,578,229	0
Detail of Revenue from operations		
Sale of products		
SALES	242,976,395	196,364,620
Total	**242,976,395**	**196,364,620**
Sale of services	0	1,004,664
Other operating revenues		
Total	**1,578,229**	**0**
Total	**244,554,624**	**197,369,284**

Note '18' : Other income

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Interest income	0	331,621
Total	**0**	**331,621**

C. N. SOMANI & ASSO. Ahmedabad M.No. 17859 CHARTERED ACCOUNTANTS

Note '19' : Cost of materials consumed

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Opening stock	31,526,528	32,577,383
Add: Purchases	195,223,297	119,975,686
Less: Closing stock	43,029,190	31,526,528
Cost of material consumed	**183,720,635**	**121,026,541**

Note '20' : Purchases of stock-in-trade

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Other items		
PURCHASE	31,376,345	28,998,861
Total	**31,376,345**	**28,998,861**

Note '21' : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Inventories at the end of the year:		
Finished goods	34,417,920	13,570,730
Work-in-progress	19,614,850	3,940,268
Stock-in-trade	0	0
Total Inventories at the end of the year (a)	**17,510,998**	**16,628,173**
Inventories at the beginning of the year:		
Finished goods	13,570,730	13,606,450
Work-in-progress	3,940,268	3,021,723
Stock-in-trade	0	0
Total Inventories at the beginning of the year (b)	**54,032,770**	**17,510,998**
Net (increase) / decrease (b-a)	**-36,521,772**	**-882,825**

Details of changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2019			For the year ended 31 March, 2018		
	Opening Inventory	Closing Inventory	Net (increase) / decrease	Opening Inventory	Closing Inventory	Net (increase) / decrease
	₹	₹	₹	₹	₹	₹
FINISHED GOODS				13,606,450	13,570,730	35,720
WORK IN PROGRESS	17,510,998	54,032,770	-36,521,772			
Total	**13,570,730**	**34,417,920**	**-20,847,190**	**13,606,450**	**13,570,730**	**35,720**
Work-in-progress						
WORK IN PROGRESS				3,021,723	3,940,268	-918,545
Total	**3,940,268**	**19,614,850**	**-15,674,582**	**3,021,723**	**3,940,268**	**-918,545**
	17,510,998	**54,032,770**	**-36,521,772**	**16,628,173**	**17,510,998**	**-882,825**

C. N. SOMANI & ASSO. CHARTERED ACCOUNTANTS Ahmedabad M.No. 17959

Note '22' : Employee benefits expense

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Salaries		
PAYMENT TO EMPLOYEES	14,148,097	8,930,821
Total	**14,148,097**	**8,930,821**

Note '23' : Finance costs

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Interest expense on Borrowings		
BANK CHARGES	1,193,380	621,786
INTEREST	7,002,315	8,317,824
Total	**8,195,695**	**8,939,610**

Note '24' : Other expenses

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Manufacturing expense		
ANALITICAL EXP	540,593	1,055,463
CYLINDER EXP	351,015	83,880
EXPIRY & BREAKAGE	17,728	0
FACTORY BOILAR EXP	0	212,723
FREIGHT	865,528	879,367
OCCEAN FREIGHT	268,417	417,272
PACKING MATERILA	0	78,793
POWER & FUEL	4,040,474	2,784,825
Office and administration expense		
DRUG APPROVAL CHARGES	22,300	56,000
GENERAL EXPENSES	2,784,744	6,579,599
Selling and distribution expense		
FIELD EXP	4,934,706	3,899,262
PROMOTIONAL EXPENSE	1,064,177	1,083,612
RATE SCHEME DIFFERENCE	15,684	12,140
SALES COMMISSION	2,636,304	1,283,155
SALES DISCOUNT	9,002,243	1,555,327
Rent including lease rentals	0	120,000
Repairs and maintenance - Buildings	6,070,748	1,973,744
Repairs and maintenance - Machinery	1,656,196	0
Legal and professional	167,066	0
Payments to auditors:		
As auditors - statutory audit	85,000	76,000
Total	**34,522,923**	**22,151,162**

C. N. SOMANI & ASSO. Ahmedabad M.No. 17859

Note '25' : Current tax

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Current tax		
Current tax expense for current year	795,276	705,916
Net current tax expense	795,276	705,916

Note '27' : Basic

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Earnings per share - Basic		
Continuing operations		
Total operations		
Earnings per share (excluding extraordinary items) - Basic		
Continuing operations		
Total operations		
Net profit / (loss) for the year	2,798,566	1,828,931
Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	2,798,566	1,828,931
Weighted average number of equity shares	241,996	241,996
Earnings per share, excluding extraordinary items - Basic	12	8

As per our Report of even date attached
For, **C. N. SOMANI & ASSOCIATES**
CHARTERED ACCOUNTANTS

C. N. SOMANI & ASSOCIATES
PROPRIETOR
(M.No. 017859) (FRN. 118147W)
Place : AHMEDABAD
Date : 15/08/2019

For, **AZINE HEALTHCARE PRIVATE LIMITED**

SHYAMSUNDER AGARWAL
DIN: 00297699 DIRECTOR

REKHA AGARWAL
DIN:00297752 DIRECTOR

UDIN : 19017859AAAAGU9176

AZINE HEALTHCARE PVT. LTD

PLOT NO. 401,KERALA GIDC,BAVLA ,AHMEDABAD-382220

NOTE '28' : NOTES TO ACCOUNT'

A. Significant Accounting Policies:

1. Method of Accounting :

The accompanying financial statements are prepared in accordance with generally accepted accounting principal in India (GAAP) under the historical cost conventions, on the accrual basis, GAAP comprises mandatory accounting standard issued by the Institute of Chartered Accountants and the provisions of the Companies Act,2013 has adopted consistently by the Company.

2. Use of estimates :

The preparation of financial statements, in conformity with the generally accepted accounting principles, require estimates and assumptions to be made that affect the reported amount of assets and liabilities as of the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialise.

3. Fixed Assets :

The Fixed Assets are stated at their original cost including freight, duties, taxes and other incidental expenses relating to acquisition and installation. Cost of Fixed assets are net of eligible credits under Cenvat / Vat Scheme. Expenditure directly related and incidental to construction are capitalised up to the date of attainment of commercial production. Interest and other related cost, including amortized cost of borrowings attributable only to qualifying assets are capitalized as part of the cost of the respective assets. Capital work in progress is carried at cost, comprising direct cost, related incidental expenses and attributable interest.

4. Method of Depreciation :

Depreciation has been charged on all Assets except Factory Building at the rates and in the manner specified in Schedule "II" of the Companies Act, 2013, on Written Down Value method on useful lives and Factory Building on Straigh Line Method. The residual values, estimated useful lives, written off value of assets and depreciation method are reviewed and adjusted as appropriate.

5. Revenue Recognition:

i) Sales:
Sales comprise sale of goods and services. Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the despatch of goods to customers.

6. Inventories :

Inventories are valued at cost or net realizable value, whichever is lower. the cost in respect of the various items of inventory is computed as under.

Raw Material at Cost. Finished goods at Cost.

7. Contingencies And Events Occurring After The Balance Sheet Date:

Accounting for Contingencies (gains or losses) arising out of contractual obligations, are made only on the basis of mutual acceptances.

Events occurring after the date of Balance Sheet are considered up to the date of adoption of the accounts where material.

8. Retirement Benefits:

The company has not provided for gratuity and the same have been accounted for on cash basis.

9. Taxation:

Income taxes are commuted using the tax effect accounting method, where taxes, are accrued in the same period in which the related revenue and expenses arise. Provision for tax consists of current tax and deferred tax. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemption. Provisions are recorded when it is estimated that a liability due to disallowances or other matter is probable.
The differences that result between the profit offered for income tax and the profit as per the financial statements are identified, and thereafter a deferred tax assets or deferred tax liability is recorded for timing differences namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of accounting period based on prevailing or substantially enacted regulations. Deferred tax liabilities are recognised only if there is certainty that they will be realised and are reviewed for the appropriateness of their respective carrying value at each balance sheet date.

10. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when it is reasonable certain that an outflow of resourced embodying economic benefits will be made of the amount of the obligation, contingent liabilities and contingent Assets have not been recognized.

11. Creditors under micro, small and medium Enterprises Development Act, 2006:

Based on management representation, it not possible for us to ascertain creditors under Micro, Small and Medium Enterprises as the necessary evidences are not in the possession of the assessee.

B. NOTES TO THE ACCOUNTS:

i. Estimated amount of contract remaining to be executed on capital account Rs. Nil (Previous year Rs. Nil) and not provided for Rs. Nil (Previous year Rs. Nil).

ii. No provision for gratuity has been made during the year and the liability for the same has not been ascertained by the Company till the end of the accounting year and same will be accounted on cash basis.

iii. Balances of Sundry Debtors & Creditors, Advances & Deposits are as per the books of accounts and are subject to confirmation from respective parties.

iv. Deferred Tax:
Opening Deferred Liabilities Rs. 1066104/-
Deferred Tax Liability due to
timing differences - Current Year Rs. 181804/-
Deferred Tax (Net) Liability Rs. 1247908/-

v. Amount shown under the HEAD auditors remuneration as under:
As Statutory Auditor Rs. 55000/-
As Tax Auditor Rs. 17000/-
AS OTHER SERVICE RS.13000/-

vi. Value of Imports accounted on CIF basis during the year Rs. Nil (Previous year Rs. Nil)

vii. Expenses in foreign currency during the year Rs. Nil (Previous year Rs. Nil)

viii. Previous year figures are regrouped or rearranged wherever necessary.

ix. Related Parties with whom transactions have taken place & description of relationship.

Key Management Personnel Designation
1. Shyamsunder Agarwal Director
2. Rekha Agarwal Director

Associated Party : Globentis International Private Limited
Pharmatech Health Care

Related Parties	Relation
Rekhadevi Agrawal	Wife of Key Managerial personal
Anushka Lohariwala	Daughter of brother of Key Managerial personal
Arushi Agarwal	Daughter of Key Managerial personal
Chavvi Lohariwala	Wife of brother of Key Managerial personal
Vinay Lohariwala	Brother of Key Managerial personal
Shyamsunder Lohariwala HUF	Karta is Key Managerial personal

B. Transaction that have been taken place during the period 01.04.2018 to 31.03.2019 with related parties by the company.

PARTICULARS	2018-19	2017-18
Interest to Key Managerial persons & Relatives	842806	875500
Unsecured Loans Outstanding as at the end of the year	46377903	27613652
Rent paid to karta is key Managewrial personal	NIL	120000

xi. Schedule "1" to "28" form an integral part of the Balance Sheet and Profit & Loss Account and have been duly authenticated.

As per our Report of even date attached
For, **C. N. SOMANI & ASSOCIATES**
CHARTERED ACCOUNTANTS

C. N. SOMANI & ASSOCIATES
PROPRIETOR
(M.No. 017859) (FRN. 118147W)
Place : AHMEDABAD
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C. N. SOMANI & ASSO. Ahmedabad M.No. 17859 CHARTERED ACCOUNTANTS