



LADHA & ASSOCIATES

Chartered Accountants

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Independent Auditors' Report

**To the Members of,
EARUM PHARMACEUTICALS PVT. LTD.**

Report On the Financial Statements

We have audited the accompanying financial statements of EARUM PHARMACEUTICALS PVT. LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss for the year then ended, and the cash flow statement for the year then ended and the summary of significant accounting policies and other explanatory information.

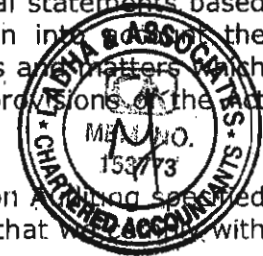
Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial control system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

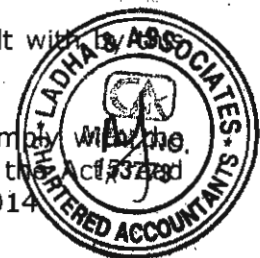
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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; of the state of the affairs of the company as at 31st March 2016, and its profits for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As⁴ required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 subsection (11) of the Act The statement on the matters specified in the paragraphs 3 and 4 of the Order is not applicable to the company.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and 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 it appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss dealt with in the Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act and with the Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure-A**
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and accordance to the explanation given to us:
 - i. The company does not have any pending litigation which would impact its Financial Positions.
 - ii. The company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M/S. Ladha & Associates
Chartered Accountants
Firm Registration No.:136083W**

Mukesh

**MUKESH LADHA
Proprietor
Membership No. 153773
Place: Ahmedabad
Date: 01/09/2016**



Annexure-A to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the Internal Financial Controls over financial reporting of EARUM PHARMACEUTICALS PVT. LTD. ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

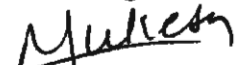
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/S. Ladha & Associates
Chartered Accountants
Firm Registration No.:136083W


MUKESH LADHA
Proprietor
Membership No. 153773
Place: Ahmedabad
Date: 01/09/2016



NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian Rupees rounded off to the nearest rupees in lakhs, unless wherever specifically mentioned otherwise.

(b) USE OF ESTIMATES:

The preparation of financial statement in conformity with Generally Accepted Accounting Principles require management to make estimate and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of financial statement. Actual result could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(c) REVENUE RECOGNITION:

Sales are net of excise duty.

(d) FIXED ASSETS

The Gross Block of Fixed Assets is shown at historical cost, which includes taxes and other identifiable direct Expenses, less impairment loss. The cost of fixed assets includes the cost of acquisition including freight, taxes, duties and other identifiable direct expenses, except otherwise specifically excluded and expressed by way of note, attributable to acquisition of assets up to the date the asset put to use.

(e) DEPRECIATION

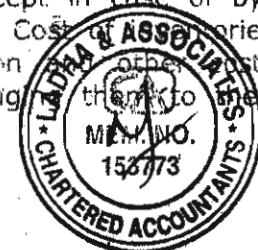
Depreciation is provided on straight-line method at the rates and in the manner specified in Schedule XII of the Companies Act, 2013.

(f) INVESTMENT

Investments are valued at cost.

(g) VALUATION OF INVENTORIES:

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products, which are valued at net realizable value. Cost comprises of cost of purchase, cost of conversion including manufacturing overheads incurred in bringing them to their respective present location and condition.



(h) EARNING PER SHARE:

Basic earnings per share are calculated by dividing profit for the year attributable to the equity shareholder by weighted average number of equity shares outstanding during the year. The diluted EPS is the same as basic EPS.

(i) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the balance sheet date is considered probable.

Contingent liabilities are shown by way of notes to the accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

Any contingent asset is not recognized in the Accounts

(j) TREATMENT OF RETIREMENT BENEFITS:

At present there is no eligible employee for payment of Gratuity. Leave encashment payable to employees is provided in the accounts on accrual basis.

(k) TAXATION:

Income taxes comprises of current & deferred taxes. Current taxes are measured at the amount expected to be paid to the income tax authorities in accordance with the Income Tax Act, 1961. Deferred income tax reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(l) BORROWING COSTS

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.



**(m) CONTINGENCIES AND EVENTS OCCURRING AFTER THE
BALANCE SHEET DATE**

All contingencies and events occurring after the Balance Sheet date, which have a material effect on the financial position of the Company, are considered for preparing the financial statements.



NOTE: 2 Additional Information to the Financial Statements:

1. The previous year figures have been regrouped / reclassified, wherever necessary to confirm with the figures of current year.
2. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of the current Assets, Loans and Advances in the ordinary course of the business will not be less than the amount stated in the Balance Sheet.

3. Micro and Small Scale Business Enterprises :

The management has initiated the process on identifying enterprises which have been providing goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprise Development Act, 2006. Accordingly, the disclosures requirement here under is not furnished.

4. Debit & Credit balances of outside parties (Including Debtors, Creditors, Loans Given and Loan taken) appearing in Balance Sheet is subject to confirmation by the respective parties.
5. The Company has taken unsecured loans/deposits from Directors Shareholders and other parties as per the stipulations of loan/credit facilities taken from Bank.
6. Quantity of inventories is based upon physical verification by the management and valuation is based on details of cost and realizable value (wherever applicable) considering the quality and other relevant factors ascertained by management. The quantities of inventories, sales and purchases are taken based on details worked out from the bills and the stock records maintained by the company (wherever applicable).
7. Wherever the sufficient supporting is not available for the expenditure incurred by the company we have relied on the explanations given by the management.

**For M/S. Ladha & Associates
Chartered Accountants**

FRN.:136083W

Mukesh

MUKESH LADHA

Proprietor

Membership No. 153773

Place: Ahmedabad

Date: 01/09/2016



**For and on behalf of the Board of
EARUM PHARMACEUTICALS PVT. LTD.**

(Director)

(Director)

EARUM PHARMACEUTICALS PRIVATE LIMITED
Balance Sheet as at 31st March, 2016

(Amount in Indian Rupees)

Sr. No	Particulars	Note Number	As at 31/03/2016	As at 31/03/2015
	EQUITY AND LIABILITIES			
	Shareholders' funds			
a	Share capital	1	1,074,240.00	100,000.00
b	Reserves and surplus	2	12,691,079.56	1,087,545.00
			13,765,319.56	1,187,545.00
2	Share Application Pending For Allotment		0.00	7,500,000.00
3	Non-current liabilities			
a	Long-term borrowings	3	18,975,964.44	11,440,226.00
b	Deferred tax liabilities (net)		0.00	0.00
			18,975,964.44	11,440,226.00
4	Current liabilities			
a	Short-term borrowings		0.00	0.00
b	Trade payables	4	43,645,354.18	23,673,126.03
c	Other current liabilities	6	10363766.79	1,221,738.00
d	Short-term provisions	5	1,039,704.00	517,704.20
			55,048,824.97	25,412,568.23
	TOTAL		87,790,108.97	45,540,339.23
	ASSETS			
	Non-current assets			
a	Fixed assets			
	(i) Tangible		1,610,950.09	32694.00
	(ii) Intangible		49,694.00	55294.00
b	Deferred tax assets (net)		0.00	0.00
c	Long-term loans and advances		0.00	11,200.00
			1,660,644.09	393,435.00
2	Current assets			
a	Current investments		0.00	0.00
b	Inventories		36072662.13	14,836,732.00
c	Trade receivables	9	44456425.41	30,187,681.23
d	Cash and cash equivalents	8	3,587,528.13	43,694.00
e	Short-term loans and advances	7	65,626.00	78,797.00
f	Other current assets	10	1,947,223.21	0.00
			86,129,464.88	45,146,904.23
	TOTAL		87,790,108.97	45,540,339.23

See accompanying notes forming part of the financial statements

In terms of our report attached.

For, Ladha & Associates
Chartered Accountants

Mukesh
(C.A. Mukesh Ladha)
(Proprietor)

Membership NO: 153773

Place : Ahmedabad

Date : 01st September, 2016

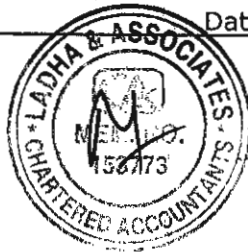
**For, EARUM PHARMACEUTICALS
PRIVATE LIMITED**

Director

Director

Place : Ahmedabad

Date : 01st September, 2016



EARUM PHARMACUTICALS PRIVATE LIMITED
Profit and Loss Statement for the year ended 31st March, 2016

(Amount in Indian Rupees)

Particulars	Note Number	For the year 31/03/2016	For the year 31/03/2015
INCOME:			
Revenue from operations	11	185665977.69	88298826.00
Less: Excise duty		0.00	0.00
		185665977.69	88298826.00
Other income	12	533,993.38	51322.00
Total revenue		186199971.07	88350148.00
EXPENDITURE:			
(a) Cost of materials consumed		0.00	0.00
(b) Purchases of stock-in-trade	13	190379398.06	91448976.00
(c) Changes In Inventory	14	(21235930.69)	(14836732.00)
(c) Employee benefits expense	15	4037993.00	5483635.00
(d) Finance costs	16	3,826,725.36	627665.00
(e) Depreciation and amortisation expense	18	207008	25025.00
(f) Other expenses	17	7,381,034.78	3992565.00
Total expenses		184596228.51	86741134.00
Profit / (Loss) before tax		1603742.56	1609014.00
Tax expense:			
(a) Current tax expense for current year		522000.00	482704.20
(b) (Less): MAT credit (where applicable)		0.00	0.00
(c) Current tax expense relating to prior years		0.00	0.00
(d) Net current tax expense		0.00	482704.20
(e) Deferred tax		0.00	0.00
Net Tax Expenses		522000.00	482704.20
Profit / (Loss) for the year		1081742.56	1126309.80
Earnings per share Basic & Diluted (in Rs.)		9.84	11.26
See accompanying notes forming part of the financial statements			

In terms of our report attached.

For, Ladha & Associates

Chartered Accountants

Mukesh

(C.A. Mukesh Ladha)

(Proprietor)

Membership NO: 153773

Place : Ahmedabad

Date : 01st September, 2016

For and on behalf of the Board

Director

Director

Place : Ahmedabad

Date : 01st September, 2016



EARUM PHARMACEUTICALS PRIVATE LIMITED
Notes forming part of Financial Statement

(Amount in Indian Rupees)

Particulars	As at 31/03/2016	As at 31/03/2015
SHARE CAPITAL		
Equity Share Capital		
<u>Authorised share Capital</u>		
Equity Shares of Rs. 10/- each	10,000,000.00	2,000,000.00
<u>Issued, Subscribed and fully paid sh. Capital</u>		
Equity shares of Rs. 10/- each	1,074,240.00	100,000.00
Calls Unpaid	0.00	0.00
Forfeited Shares	0.00	0.00
Total	1,074,240.00	100,000.00
Reserve & Surplus		
Capital Reserve	0.00	0.00
Securities Premium Reserve	10,521,792.00	0.00
Surplus / (Deficit) in Statement of P/L Account		
Opening Balance	1087545.00	(38766.00)
Add		
Profit or (Loss) for the Year	1,081,742.56	1609015.00
Amt Transfer from General Reserve	0.00	0.00
Amt Transfer from Other Reserve	0.00	0.00
Less		
Provisions for Income Tax	0.00	482704.00
Amt Transfer to General Reserves	0.00	0.00
Amt Transfer to Other Reserves	0.00	0.00
Closing Balance	2169287.56	1087545.00
Miscellaneous Expenditure	0.00	0.00
Total	12691079.56	1087545.00
Long Term Borrowings		
Terms Loans		
(a) Secured Loans		
From Bank	16,356,512.44	9,843,992.00
(b) Unsecured Loans		
	16,356,512.44	9,843,992.00
Loans & Advances from Related Parties		
(a) Secured Loans	0.00	0.00
(b) Unsecured Loans		
From Directors	2,619,452.00	1,596,234.00
	2,619,452.00	1,596,234.00
Total	18,975,964.44	11,440,226.00



	31/03/2014	31/03/2015
Payables		
For Goods	43,645,354.18	23,673,126.03
Total	43,645,354.18	23,673,126.03
Provisions		
(a) Provision for Taxation	1,004,704.00	482,704.20
(b) Provision for Audit Fees	35,000.00	35,000.00
Total	1,039,704.00	517,704.20
Current Liability		
(a) Creditors for Capital Goods	258,701.50	94,206.00
(b) Outstanding Payment For Exp	5,879,429.29	1,050,566.00
(c) Outstanding Tds Payment	304,816.00	76,366.00
(d) Outstanding Professional Tax	12,739.00	
(e) LC Establishment	3,910,000.00	
Total	10,363,766.79	1,221,738.00
Short Term Loan & Advances		
(a) Short term Loans & Advances	65,626.00	78,797.00
Total	65,626.00	78,797.00
Cash & Cash Equivalent		
(a) Cash on Hand	3,495,786.60	17,815.00
(b) Cheques / Draft on Hand	0.00	0.00
(c) Balance With Bank	91,741.53	25,879.00
Total	3,587,528.13	43,694.00
Receivables		
Receivables less than 6 Months	44,456,425.41	30,187,681.23
Total	44,456,425.41	30,187,681.23
Other Current Assets		
Deposits With Authorities & Cleint	16,300.00	0.00
Fixed Deposit	977,500.00	0.00
vat/cst Credit	261,350.08	0.00
Excise Credit	692,073.13	0.00
Total	1,947,223.21	0.00
Sales		
Sales for the Year	185,665,977.69	88,298,826.00
Total	185,665,977.69	88,298,826.00



Particulars	As at 31/03/2016	As at 31/03/2015
er Income		
Foreign Exchange Gain	0.00	8,450.00
Duty Drawback	0.00	42,872.00
Discount	278,712.58	0.00
FD Interest	20,659.10	0.00
Late Delivery Income	234,621.70	0.00
Total	533,993.38	51,322.00
urchase		
Purchase of Goods	190,379,398.06	91,448,976.00
Total	190,379,398.06	91,448,976.00
anges In Inventory		
Stock at the Beginning of the Year	14,836,731.31	0.00
Stock at the End of the Year	36,072,662.00	14,836,732.00
Total	(21,235,930.69)	(14,836,732.00)
mployee Benefit Exp		
Salary & Wages	2696113.00	1957500.00
Employee TA DA Exps.	0.00	620750.00
Staff Welfare Exp	21880.00	105385.00
Directors Remuneration	1320000.00	2800000.00
Total	4,037,993.00	5,483,635.00
ance Cost		
Interest on CC A/c	1645127.00	560135.00
Bank Charges	51552.79	28204.00
Loan Processing Fees	304120.00	39326.00
LC Charges	1825925.57	0.00
Total	3,826,725.36	627,665.00



Particulars	As at 31/03/2016	As at 31/03/2015
Other Expenses		
<u>Direct Expenses</u>		
C & F and Interest Charges	56878	158991
Damage Charges	-100000	0
Freight & Insurance Charges	74196	413520
HANDLING CHARGES	23923	0
Loading -Unloading Expenses	125197	115890
PACKING MATERAIL CHARGES	86056.15	126500
Product Permission Charges	201858.97	181300
Rate Difference	57047	0
Tempo Charges	50999	0
Excise Duty	0	3772
Ocean Frieght	0	72299
TOTAL	576155.12	1072272
<u>Indirect Expenses</u>		
Audit Fees	35000	0
Advertisement Expenses	45060	0
Car Insurance Premium Expenses	76498	0
Car Registration Charges	0	0
Computer Repairing & Maintenance Exps	6628	25500
Conveyance Exps	18119	128945
CST @ 1 %	515.48	0
CST Expense	11500	11865
CYLINDER CHARGES	18275	0
Designing Expenses	25000	0
Directors' Remuneration	0	0
Disallowed Expenses	0	0
Dossier Charges	0	183000
Electricity Expenses	47197.83	24517
Entertainment Exps	77265	0
Financial Expenses	0	0
Franking Charges	4570	0
Godown Rent	65650	71500
Insurance Charges	69852.9	33717
Interest on Car Loan	73928.71	0
Interest on TDS	17916	870
Legal & Profssional Charges	131750	0
Loan Processing Charges	0	0
Loan Processing Fees	0	0
Lodging and Boarding Charges	9347	0
Marketing Expense	406600	0
Office Exps	74716	37580
Office Maintenance Exps	19800	0
Office Rent	120000	115500
Penalty on TDS retn,Filing	0	3000
Petrol Diesel Exps	168228.96	0
POSTAGE & COURIER CHARGES	84359	0
Preliminary exps.w/o	0	5600
PROCESSING FEE	0	0
PRODUCT DELOPMENT CHARGES	50100	0
Product Registration Charges	0	20000
Product Testing Charges	0	71348
Professional Charges	7500	0
Professional Fees	0	206168



Particulars	As at 31/03/2016	As at 31/03/2015
Rating Expenses	15000	0
Refreshment Expenses	0	122560
REPAIRS AND MAINTANANCE- OFFICE BUILDING	500	0
Repairs and Maintanance -Vehicles	9345	0
RoC Charges	317000	5800
Rounding Off.	-504.25	0
Salary Exp (MR)	0	0
Salary Exp (Office Staff)	0	0
Sales Commission Expenses	2963480	633598
Sales Promotion	662292	680400
Service Tax	0	28731
Staff Welfare	0	0
Stamp Fees	0	3420
Stationery & Printing Expenses	135676	69658
Tea & Refreshment Expenses	123313	0
Telephone & Mobile Expenses	138250.03	72578
Transportation Charges	58468	43068
Traveling Expenses	716683	256870
Valuation Charges	0	10000
Vehicle Exps.	0	54500
TOTAL	7,381,034.78	3,992,565.00



ARUM PHARMACEUTICALS PRIVATE LIMITED

Grouping to Balance Sheet as at 31st March, 2016

LONG TERM BORROWINGS

ARTICULARS	As at 31/03/2016
SECURED LOAN	
DFC BANK LTD - A/C AUTO LOAN	1209143.71
DFC Bank A/C NO: 22510	83532
BI BANK	15063836.73
	16356512.44
UNSECURED	
UMISHTH N PATEL	1062112
RENDRA G PATEL	376472
YAL B PATEL	690996
NEODH N PATEL	18000
SHILABEN PATEL	471872
	2619452
TOTAL	18975964.44

TRADE PAYABLE

ARTICULARS	AS AT 31/03/2016
ACTIA BIOTECH LTD	600506
Arundha Pharmaceuticals	78228
Arundha Parenterals Pvt Ltd	(7500.00)
ARUNTER DRUGS & PHARMACEUTICAL MOHALI	(684.36)
ARUNTER PLANET LIFE CARE	7232
ARUNTER OTREX NUTRACEUTICALS	116052
Arundha HealthCare Ltd.	613534
Arundha Enterprise	21522.9
Arundha HEALTHCARE	223557
Arundha HealthCare	215564
Arundha Drugs Pvt Ltd	1604233
Arundha Secure Pharmaceuticals	456361
Arundha Pharma	29119884.72
ARUNTER PHARMA CHEM (AHD)	313566.8
ARUNTER CHEMIST	33
Arundha Pharmaceuticals	328022.99
Arundha Life Sciences Pvt Ltd	1102702
Arundha Formulations Pvt Ltd	133430
ARUNTER RIGIN LIFECARE PVT LTD	7319
ARUNTER CURE & CURE HEALTHCARE PVT LIMITED	18000
Arundha Anaraj Nutrascience	102755
Arundha Life Science	4149816.33
ARUNTER HIVAM MEDICAL AGENCY	(2950.50)
Arundha Bio Science	204787
ARUNTER BYL Enterprise	101182
Arundha Tyrin Healthcare	106653
Arundha Talent Healthcare	1533356.3
Arundha ndent Lifeline P. Ltd.	702830
Arundha Pashali Agencies Pvt Ltd	715838
Arundha Pashali Pharma Trades	1088523
Arundha Pashali Bio Products Ltd.	(9000.00)
TOTAL	43645354.18



SHORT TERM PROVISIONS

ARTICULARS	AS AT 31/03/2016
PROVISION FOR INCOME TAX	1004704
DEBIT FEES PAYABLE	35000
TOTAL	1039704

OTHER CURRENT LIABILITIES

(a) Creditors for Capital Goods	
ARTICULARS	AS AT 31/03/2016
Amresh Vyas	10000
Amreshak Electronics	4800
Amreshak Electricals	2530
Amreshak Electronics	63800
Amreshak ERP Solutions P. Ltd.	19876
Amreshak Computer	18600
Amreshak P. Ltd	20200
AMRESHAK SURVEILLANCE SYSTEM PVT LTD	116985
(b) Outstanding Payment For Exp	
Salary Payable	473565.50
Amreshak Enterprise	9750.00
Amreshakth Patel -Petty Cash	8707.79
Amreshak Tourism Private Limited	100000.00
Amreshak Logistics P. Ltd.	16.00
Amreshak Point	3000.00
Amreshak Rent Payable	39000.00
Amreshak Photograph	19100.00
Amreshak Communication	71465.00
Amreshak Engineers Pvt. Ltd.	11236.00
Amreshak Rent Payable	18000.00
Amreshak P Patel	374000.00
Amreshak OUTLINE	1400.00
PROFESSIONAL FEES PAYABLE	35000.00
Amreshak Anjana Corporation	1733.00
Amreshak DC Charges Payable	2000.00
Amreshak Anil R Shah	7500.00
Amreshak Sales Commission Payable	19300.00
Amreshak Stationery Mart	27037.00
Amreshak Anilaben Patel - Sales Commission	360000.00
AMRESHAK EXPRESS COURIER PVT LTD	13467.00
Amreshak Anil Shah & Co.	25000.00
Amreshak The Gold Filled Leather Works	33050.00
AMRESHAK ANGEL ENTERPRISE	30357.00
Amreshak Deep Print Progress P. Ltd.	188574.00
Amreshak Anil Packaaging	2623.00
AMRESHAK RAJA GRAPHICS	15970.00
Amreshak Anil Exim Pvt Ltd	3978581.00
AMRESHAK B. KANABAR & ASSOCIATES	10000.00
(c) Outstanding Tds Payment	
TDS ON SALARY-192B	10816
TDS PAYABLE ON COMMISSION-194H	294000
(d) Outstanding Professional Tax	
	12730
(e) LC Establishment	
	3910000
TOTAL	10363766.79



TRADE RECEIVABLES

PARTICULARS	AS AT 31/03/2016
SHAK MARKETING	37800.00
SHIRWAD HOSPITAL	1711.00
Shirwad Medical Stores	(546.00)
SHAYA PHARMA DISTRIBUTORS	1042.00
SHAN MEDICAL STORE	687.00
Shesh Medical Store	(921.00)
Shikha Medical Store	(1083.00)
SHALIK MEDICALS STORES	719.00
SHARDA PHARMACEUTICALS	(1600.00)
SHRUTI HEALTHCARE	478270.00
SHYAMA MEDICAL AGENCY	155980.80
SHRUTI PHARMACY	2772.00
Shree India Pigments	26.00
SHRUTI ENTERPRISE	(60.00)
Shresh Ahir	10364.00
Shree Mansuri	27313.00
ANITA MAHEDA	1238.00
Amit Zinzuwadia	391.00
A.M.OZA	6612.00
Amul Raj	1061.00
ANAND C VADIYA	2100.00
ASHIF VYARA	98.00
ASHISH M SHAH	2512.00
Asharubhai	1582.00
Ashrat Patel	4439.00
ASHRAT SHAH	33.00
Ashresh Patel	3507.00
A.D.PATEL	7796.00
Ashwin Patel	11029.00
Deepakbhai Parmar	3973.00
DEEPAK SHARMA	(3104.00)
Dhawal Patel	(17.00)
DILIPBHAI	(5942.00)
Dalipbhai Parmar	2789.00
DILIP SHAH ,	1733.00
D.K. TELLING	2993.00
Grishbhai Shah	423.00
G.K.SHAH	17.00
HARSHAD.M.PATEL	15.00
HASHMUKH D PARKEH	340.00
INDRAVADAN AMIN	272.00
JAGRUT SHAH	9969.00
Jayantibhai Patel	3968.00
Jaydapt Vyas	14707.00
DR. KALPIT GANDHI	(3140.00)
DR. KASIM PATHAN	(818.00)
Dr. Ketan P Shah	704.00
DR KIRIT PATEL	4704.00
DR KIRIT SUTHARIYA	4725.00
Dr. Mayur Shah	776.00
DR NASSIRUDIN MAULVI	3633.00



Panthes Patel	9473.00
PARESH S. PATEL	2960.00
Prakash Gor	(9477.00)
Prakash Zinzuwadia	5370.00
PRITESH SHAH	15.00
P. S. Patel	6522.00
Ragini Patel	116.00
Rahul Joshi	15.00
RAKESH MAKKAD	2646.00
RASHESH JADIA	1155.00
SACHIN PATEL	10398.00
Sandeep Bhatt	2836.00
SANKET B PATEL	471.00
Sanon Kheron	4385.00
SHAL BHATT	(180.00)
SONAM DAVE	8420.00
VAIBHAV R PATEL	(350.00)
Vijay Aimeria	5739.00
Vijay Thakor	13920.00
VYOMAL JOSHI	1733.00
VYOMAL AMIN	5864.00
AWANAND MEDICAL AGENCY	301.00
HANSTIRTH ENTERPRISES	(2635.00)
ET MEDICAL AGENCY	60785.00
Krupa Medical Store	5174.00
SAI DISTRIBUTORS	149815.00
Formulations Ltd.	6000.00
GOPAL MEDICAL AGENCY	2405.00
Ganaram Bapa Chemist	12302.00
HEET PHARMACEUTICALS	116.00
Lifesciences Pvt. Ltd.	36474994.62
ALYAL MEDICAL STORE	8362.00
ANI SALES CORPORATION	(1462.00)
RECIPE PHARMACY	5703.00
RE DRUGS	4525.00
ANG MEIDA	3393.00
HAZARA ENTERPRISE	5687.00
ADHAV MEDICAL AGENCY	49136.00
ADHAVIR MEDICAL & SURGICAL	420.00
ARUCHAYA MEDICAL	5439.00
PHARMA AGENCY	7573.00
EDI WORLD	(265.00)
EDHA AGENCIES	2299.00
Hospital Pharmacy	1021.00
A. M. Davawala	11763.00
Arav Medical Store	3890.00
ARYA PHARMACEUTICALS	1575.00
ELVEE PHARMA	14234.20
ENGO PHARMA	15504.00
GALAXY ASSOCIATES	364983.00
GAYATRI MEDICAL STORES	4312.00
G R PHARMACEUTICAL	8967.00
HANSTIRTH ENTERPRISES	3460.00
JAIKARA MEDICOSE	30074.00
JAY AMBE MEDICAL AGENCY	420.00



M/S JAY JALARAM MEDICAL	500.00
M/s M. J. Medical Stores	54291.00
M/s Narayanis Chemist	7500.00
M/s OM Hospital & ICU	1199.00
M/S RAAG DISTRIBUTORS	44040.00
M/s Rajan Medical Stores	2571.00
M/S SANJIVNI DISTRIBUTORS	28350.00
M/S SARVAJANK HOSPITAL	4920.00
M/s Shrey Lifescience	78701.00
M/S SHRIDHAR CHEMIST	3696.00
M/S S. MEERA MEDICAL STORE	4651.00
Nand Medi. & Jurnal Store	7606.01
Neelkanth Medical Agency	26660.00
NEW GOUR DURG HOUSE	(903.00)
NISRAG CHEMIST	(12443.00)
N S DRUG DISTRIBUTORS	(5582.00)
Om Medical Store	17823.00
OM MEDICAL STORE (KATHLAL)	2675.00
PADMAVATI MEDICAL & PROVISION	38837.00
PAKIZA MEDICAL STORE	3902.00
PARSHURAM CHEMIST	2133.00
Parshwapadam Agency	69966.00
Patel Agency	58576.00
PRAMUKH DISTRIBUTORS	8810.00
Priya Medical & Provisional Stores	1270.00
PUSHPAM AGENCY	3570.00
P.V.PHARMA	60417.00
RAJ ENTERPRISES	14630.00
Ramdev Medical Store	4000.00
RAMESTH PHARMA	6854.00
ROYAL MEDICAL AGENCY	2117.00
Rudra Sales Agency	73553.00
Sainath Distributors	11542.00
Samarpan Medical Store	22208.82
Samved Medical & Provision Store	(231.00)
SANJAY MEDI & PROVISION STORE	1550.00
SARDAR PATEL MEDICINES	542.00
Satyam Medical Store	1429.00
Shanti Pharma	251.00
Shivam Distributors	(3002.00)
Shreedhar Chemist	(698.00)
Shreeji Healthcare	5450043.56
Shree Laxmi Durga Medical Agency	389.00
SHREE SANTRAM MANDIR SANCHALIT	2851.00
Shridhar Chemist	21559.00
Shrikarani Med & Provision Stores	(31.00)
S. K. Pharmaceuticals	42696.90
SNS BAGDADEE AGENCY PHARMA DIST.	105115.00
Sonal Krupa Medical & Provision Store	541.00
SONY MEDICINES	3967.00
Stayam Mediacal Store	4530.00
THE METODIST HOSPITAL PHARMACY	(555.00)
Umiya Medical Stores	(5479.00)
VRAJ PHARMA	52435.00
TOTAL	44,456,425.41

