

AJMERA PHARMASURE PVT. LTD.

Assessment year 2013 – 2014

Financial year 2012 – 2013

Ajmera Pharmasure Pvt Ltd

Balance Sheet as at 31-Mar-2013

In ₹ (Rupees)

Particulars	Note No.	as at 31-Mar-2013	as at 31-Mar-2012
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds		8,61,99,443.85	7,14,19,590.82
(a) Share Capital	1	50,30,000.00	50,30,000.00
(b) Reserves and Surplus	2	8,11,69,443.85	6,63,89,590.82
2 Non-Current Liabilities		4,99,363.00	16,900.00
(a) Long-Term Borrowings	3	4,99,363.00	-
(b) Deferred Tax Liabilities (Net)		-	16,900.00
3 Current Liabilities		3,24,34,049.00	62,78,408.12
(a) Short-Term Borrowings	4	5,59,175.00	-
(b) Trade Payables	5	1,09,48,809.00	(88,96,416.88)
(c) Short-Term Provisions	6	2,09,26,065.00	1,51,74,825.00
Total		11,91,32,855.85	7,77,14,898.94
II. ASSETS			
1 Non-Current Assets		7,82,64,050.96	1,02,20,597.93
(a) Fixed Assets	7	49,56,566.02	45,35,148.02
(i) Tangible Assets		49,56,566.02	45,35,148.02
(b) Non-Current Investments	8	18,43,692.44	44,33,699.91
(c) Deferred Tax Assets (Net)	9	65,985.00	-
(d) Long-Term Loans and Advances	10	7,13,97,807.50	12,51,750.00
2 Current Assets		4,08,68,804.89	6,74,94,301.01
(a) Inventories		3,44,53,227.00	3,04,81,610.14
(b) Trade receivables	11	5,90,79,548.87	3,87,44,525.18
(c) Cash and Cash Equivalents	12	(8,07,80,940.69)	(2,50,21,877.70)
(d) Short-Term Loans and Advances	13	2,73,22,278.00	2,32,70,914.00
(e) Other Current Assets	14	7,94,691.71	19,129.39
Total		11,91,32,855.85	7,77,14,898.94

The Notes referred to above form an integral part of the Statement of Profit and Loss

As per our report of even date

For and On behalf of the Board

For **Rahul Jimulia & Associates**
Chartered Accountants

For Ajmera Pharmasure Pvt. Ltd.

**Rahul C Jimulia**
Proprietor
Membership No. : 149855Address : D-15, Ratnadeep Building, 60 Feet Road,
Bhayandar West.Place : Mumbai
Date : 2-Sep-2013
(Director)

Director/Auth. Sign.

(Director)

Ajmera Pharmasure Pvt Ltd

Statement of Profit and Loss for the year ended 31-Mar-2013

In ₹ (Rupees)

Particulars	Note No.	1-Apr-2012 to 31-Mar-2013	1-Apr-2011 to 31-Mar-2012
I Revenue from Operations	15	32,78,23,025.29	17,31,96,852.00
II Other Income	16	1,05,26,162.00	71,37,977.37
III TOTAL REVENUE (I + II)		33,83,49,187.29	18,03,34,829.37
IV EXPENSES			
Purchases of Stock-in-Trade		29,31,59,387.00	16,44,10,972.45
Changes in Inventories	17	(39,71,616.86)	(26,71,323.02)
Employee Benefit Expenses	18	32,33,546.00	26,94,949.00
Finance Costs	19	50,58,594.26	(54,469.40)
Depreciation and Amortization Expenses		10,05,042.00	9,96,149.51
Other Expenses	20	2,10,51,887.86	86,68,413.35
TOTAL EXPENSES		31,95,36,840.26	17,40,44,691.89
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		1,88,12,347.03	62,90,137.48
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		1,88,12,347.03	62,90,137.48
VIII Extraordinary Items		-	-
IX Profit Before Tax		1,88,12,347.03	62,90,137.48
X Tax Expense		(40,32,494.00)	-
Current Tax		(41,15,379.00)	-
Deferred Tax		82,885.00	-
XI Profit/(Loss) for the period from Continuing Operations (IX-X)		1,47,79,853.03	62,90,137.48
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		-	-
XV Profit/(Loss) for the Period (XI+XIV)		1,47,79,853.03	62,90,137.48
XVI Earnings per Equity Share			
-Basic		293.83	125.05
-Diluted		293.83	125.05

The Notes referred to above form an integral part of the Statement of Profit and Loss

As per our report of even date

For **Rahul Jimulia & Associates**
Chartered Accountants



Rahul C Jimulia
Proprietor
Membership No. : 149855

Address : D-15, Ratnadeep Building, 60 Feet Road,
Bhayandar West.

Place : Mumbai
Date : 2-Sep-2013



For and On behalf of the Board
For Ajmera Pharmasure Pvt. Ltd.


(Director)

Director/Auth. Sign.

(Director)

Ajmera Pharmasure Pvt Ltd

Share Capital

Note No : - 1(a)

In ₹ (Rupees)

Particulars	as at 31-Mar-2013		as at 31-Mar-2012	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 100.00 each	150000	15000000.00	150000	15000000.00
Total	150000	15000000.00	150000	15000000.00
Issued Share Capital				
Equity Shares of ₹ 100.00 each	50300	5030000.00	50300	5030000.00
Total	50300	5030000.00	50300	5030000.00
Subscribed and fully paid				
Equity Shares of ₹ 100.00 each	50300	5030000.00	50300	5030000.00
Total	50300	5030000.00	50300	5030000.00
Total	50300	5030000.00	50300	5030000.00

Note No: - 1 (b)

Shares in the company held by other company

Particulars	as at 31-Mar-2013		as at 31-Mar-2012	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares				
Richie Rich Resorts Ltd, Not Related.	5300	530000.00	5300	530000.00

Note No: - 1 (c)

Shareholders holding more than 5% of Share

Particulars	as at 31-Mar-2013		as at 31-Mar-2012	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Richie Rich Resorts Ltd	5300	10.54 %	5300	10.54 %
K H Ajmera (HUF)	2800	5.57 %	2800	5.57 %



For Ajmera Pharmasure Pvt. Ltd.

[Handwritten Signature]
Director/Auth. Sign.

Reserves and Surplus

Note No - 2 . 1

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
Securities Premium Account		
Closing balance	4770000.00	4770000.00
Surplus		
Opening Balance	61619590.82	55329453.34
(+) Net profit/(Net loss) for the Current Year	14779853.03	6290137.48
(-) Profit & Loss Appropriation A/c	0.000	0.000
Closing balance	76399443.85	61619590.82
Total	81169443.85	66389590.82

Long-Term Borrowings

Note No - 3 . 1

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
Secured		
Term Loans		
From banks		
ICICI Car Loan	499363.00	0
Total	499363.00	0

Short-Term Borrowings

Note No - 4 . 1

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
Unsecured		
Loans and advances from related parties		
Ajmera Commodities & Derivatives Pvt Ltd	559175.00	
Total	559175.00	

Trade Payables

NOTE - 5

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
Others		
Mahalaxmi Logistic	-18335.000	
Silis Labs Pvt Ltd	-13034.000	
Sundry Creditors	10980178.00	-8896416.880
Grand Total	10948809.00	-8896416.880

Short-Term Provisions

NOTE - 6

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
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Provision for Employee Benefits

Salary and Reimbursements

Directors Salary Payable	250000.00	1000000.00
Salary Payable	204631.00	123971.00



For Ajmera Pharmasure Pvt. Ltd.

Director/Auth. Sign.

Others

Brokerage Payable	44011.00	
Commission Payable	165523.00	
Cst Payable	63323.00	63398.00
Entry Tax (MP) Payable	361133.00	
Interest Payable	24589.00	
Professional Fees Payable		18000.00
Provision for Audit Fees	30000.00	20000.00
Provision for Mat(A.Y 2011-12)	8208590.00	8208590.00
Provision for MAT (AY 2012-13)	1087377.00	1087377.00
Provision for Taxation(F.Y. 08-09)	1462491.00	1462491.00
Provision for Taxation(F.Y. 09-10)	2222937.00	2222937.00
Provision for Taxation ((A.Y.2013-14)	4115379.00	
Provison for Taxation(F.Y 07-08)	690933.00	690933.00
Tds Payable(Brokerage & Commission)	435776.00	10065.00
Tds Payable(Contractor)	19406.00	
TDS Payable - Professional Fees	13034.00	
Telephone Exp Payable	1608.00	945.00
VAT (MP) Payable	1525324.00	
Vat Payable		266118.00
Grand Total	20926065.00	15174825.00

For Ajinera Pharmasure Pvt. Ltd.

Director/Auth. Sign.



M/s. AJMERA PHARMASURE PVT. LTD.

SCHEDULE OF FIXED ASSETS AS ON 31.03.2012

(Note No. 07)

PARTICULARS	GROSS BLOCK		DEPRECIATION				NET BLOCK		
	AS AT 01/04/2012	ADDITION	AS AT 31/03/2013	DEPRECIATION RATE	DEPRECIATION TO DATE	Net Block	C.Y.	TOTAL DEPRECIATION	CLOSING BALANCE
CAR	2640790.00	0.00	2640790.00	25.89%	916199.59	1724590.41	446496.00	1362695.59	1278094.41
CAR 9868	321031.00	-7398.00	313633.00	25.89%	311048.00	9983.00	2585.00	313633.00	0.00
CAR (I-20)	0.00	848858.00	848858.00	25.89%	0.00	848858.00	158112.00	158112.00	690746.00
COMPUTER	208954.00	50000.00	258954.00	40.00%	178817.95	30136.05	17330.00	196147.95	62806.05
FURNITURE	502854.00	0.00	502854.00	18.10%	196066.00	306788.00	55529.00	251595.00	251259.00
REFRIGERATOR	414090.00	0.00	414090.00	18.10%	148680.00	265410.00	48039.00	196719.00	217371.00
OFFICE PREMISES	25000.00	0.00	25000.00	0.00%	0.00	25000.00	0.00	0.00	25000.00
FAX MACHINE	13943.00	0.00	13943.00	13.91%	9337.00	4606.00	641.00	9978.00	3965.00
USB CARD READER	7670.00	0.00	7670.00	13.91%	6027.00	1643.00	229.00	6256.00	1414.00
ELECTRONICS EQUIPMENT	82120.00	0.00	82120.00	13.91%	7932.56	74187.44	10319.00	18251.56	63868.44
SAMSUNG PRINTER	43600.00	0.00	43600.00	40.00%	33661.38	9938.62	3975.00	37636.38	5963.62
BHIWANDI GODOWN (BLDG)	2543632.00	0.00	2543632.00	10.00%	460766.50	2082865.50	208287.00	669053.50	1874578.50
GENERATOR	0.00	535000.00	535000.00	20.00%	0.00	535000.00	53500.00	53500.00	481500.00
	6803684.00	1426460.00	8230144.00		2268535.98	5919006.02	1005042.00	3273577.98	4956566.02

Particulars	Cost/WDV	Rate	Days	Depreciation	Purchase Date	Year End	No. Days
CAR (I-20)	848858.00	25.89%	259.00	158112.00	15/07/2012	31/03/2013	259.00
Computer	50000.00	40.00%	104.00	5778.00	17/12/2012	31/03/2013	104.00
GENERATOR	535000.00	20.00%	180.00	53500.00	02/10/2012	31/03/2013	180.00



For Ajmera Pharmasure Pvt. Ltd)

Director/ Auth. Sign.

Non-Current Investments

NOTE - 8

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
Other Investments		
Investments in equity instruments		
<i>Richie Rich Resort Ltd</i>	500000.00	500000.00
<i>Shares EPIC Enzyme Phar</i>	2191.70	2191.70
<i>Shares of IFCI</i>	160859.49	160859.49
<i>Shares of IOL Chemicals & Pharma. Ltd</i>		2317785.19
<i>Shares of Jaysynth Dye Chem</i>	113050.00	113050.00
<i>Shares of Praneta Industries Ltd</i>	1063591.25	1063591.25
<i>Shares of Souther & Steel Co.Ltd Covered Jsw Steel</i>		264841.83
<i>Shares of Steel Authority of India</i>		7380.45
<i>Shares Silverline Animaton</i>	4000.00	4000.00
Grand Total	1843692.44	4433699.91

Deferred Tax Assets (Net)

NOTE - 9

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
<i>Deferred Tax Asset</i>	65985.00	
Grand Total	65985.00	

Long-Term Loans and Advances

NOTE - 10

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
Other loans and advances		
Unsecured, considered good		
<i>Abhishek Organics</i>	1200000.00	
<i>Advance to Supplier</i>	19301057.50	
<i>Agarwal Pharmaceuticals</i>	500000.00	500000.00
<i>Bappalal Amulakha Zota(HUF)</i>	224250.00	224250.00
<i>Govind Laboratories Ltd</i>		400000.00
<i>IOL Chemicals & Pharmaceuticals</i>	50000000.00	
<i>Nipul Sanghavi</i>	172500.00	117500.00
<i>Vishnu Chikne</i>		10000.00
Grand Total	71397807.50	1251750.00

Trade receivables

NOTE - 11

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
Outstanding for more than 6 months from the due date		
Unsecured, considered good		
<i>Sundry Debtors</i>	59079548.87	38744525.18
Grand Total	59079548.87	38744525.18



For Ajmera Pharmasure Pvt Ltd.

Director/Auth. Sign.

Cash and Cash Equivalents

NOTE - 12

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
Balances with banks		
In Current Account		
<i>Citi Bank</i>	2263168.62	61668.62
<i>Hdfc Bank</i>	-28761446.140	115616.30
<i>Icici Bank</i>	1820.41	783.99
<i>Union Bank of India(103)</i>	-59476798.180	-25721690.180
<i>Union Bank of India(234)</i>	52778.74	52778.74
<i>Union Bank of India(484)</i>	5113962.34	98064.34
Cash on hand		
Cash-in-hand		
<i>Cash</i>	25573.52	370900.49
Grand Total	-80780940.690	-25021877.700

Short-Term Loans and Advances

NOTE - 13

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
Other Loans and Advances		
Unsecured, considered good		
<i>Advance Tax (AY 2012-13)</i>	350000.00	350000.00
<i>Advance Tax (A. Y. 2013-14)</i>	2500000.00	
<i>Mat Credit Receivable(A. Y. 2011-12)</i>	8208590.00	8208590.00
<i>MAT Credit Receivable (AY 2012-13)</i>	1087377.00	1087377.00
<i>Self Assessment Tax</i>	621240.00	
<i>TDS</i>	14742.00	
<i>Tds Receivable (A. Y 2007-08)</i>	10969.00	10969.00
<i>Tds Receivable(A. Y. 2008-09)</i>	731857.00	731857.00
<i>Tds Receivable(A. Y. 2009-10)</i>	1435034.00	1435034.00
<i>Tds Receivable A. Y. 2010-11)</i>	2290792.00	2290792.00
<i>Tds Receivable(A. Y. 2011-12)</i>	9004713.00	9004713.00
<i>TDS Receivable (AY 2012-13)</i>	151582.00	151582.00
<i>TDS Receivable (A. Y. 2013-14)</i>	915382.00	
Grand Total	27322278.00	23270914.00

Other Current Assets

NOTE - 14

In ₹ (Rupees)

Particulars	as at 31-Mar-2013	as at 31-Mar-2012
<i>Ajmera Associates Ltd</i>	-4279.290	-29790.610
<i>Commission Receivable</i>		27106.00
<i>Electricity Deposit</i>	9600.00	9600.00
<i>Godown Deposit</i>	5000.00	5000.00
<i>Interest Recivable</i>	783871.00	
<i>Miscellaneous Expenditure</i>		6714.00
<i>Mtnl Deposit</i>	500.00	500.00
Grand Total	794691.71	19129.39



For Ajmera Pharmasure Pvt. Ltd.

Director/Auth. Sign.

AJMERA PHARMASURE PVT. LTD.

Detail of Sundry Creditors as on 31-03-2013

Sr. No.	Sundry Creditors	Amount
1	AARAMBH LIFE SCIENCE	11,50,286.00
2	GRANTH PHARMACEUTICALS PVT. LTD.	2,99,084.00
3	K D LIFE SCIENCES	5,00,000.00
4	PREMIER DRUG HOUSE	37,229.00
5	RUCHITA PHARMACHEM	2,15,665.00
6	SNEHA MEDICARE PVT. LTD.	84,40,429.00
7	RAYCHANDRA & CO.	3,37,485.00
	Closing Totals :	1,09,80,178.00

Advance Paid to Supplier

Sr. No.	Sundry Creditors	Amount
1	ABHINAV ORGANIC PRIVATE LIMITED	2,03,179.00
2	ABHISHEK CHEMICALS	7,198.00
3	ABHISHEK ORGANIC (P) LTD.	29,79,500.00
4	IOL CHEMICALS & PHARMACEUTICALS LTD.	1,54,93,869.00
5	J.R. PHARMA	6,17,311.50
		1,93,01,057.50

AJMERA PHARMASURE PVT. LTD.

Detail of Sundry debtors as on 31-03-2013

Sr. No	Sundry Debtors	OTHERS	MORE THAN 6 MONTHS
1	A.V.R.TRADECHEM (INDIA) PVT. LTD	67,450.00	
2	ABHISHEK ORGANIC PVT. LTD.	1,85,905.00	
3	ABIL CHEMPHARMA PVT. LTD.	1,02,900.00	
4	ADD BIOTEC	3,46,500.00	
5	AGOG PHARMA LTD.	(1,891.00)	
6	AGRON REMEDIES PVT. LTD.	17,831.00	
7	ALCON LABORATORIES	31,107.00	
8	AMCURE CHEMICALS	14,53,742.00	
9	ANCHOR PHARMA PVT.LTD	3,02,389.00	
10	APPLE PHARMA	62,213.00	
11	AQUATIC REMEDIES PVT. LTD.	16,57,141.00	
12	ASUWALDI PHARMACEUTICALS	1,52,999.00	
13	ASUWALDI PHARMACEUTICALS.	1,83,315.00	
14	ATUL PHARMACEUTICALS (GUJ)	1,08,120.00	
15	BASE PHARMACY (INDIA)	2,682.00	
16	BOMBAY TABLET MFG. CO. PVT.LTD	24,282.00	
17	CENTRAL DRUG HOUSE.	9,42,325.00	
18	CLEVUS LIFE SCIENCE	99,460.00	
19	CYANO PHARMA (P) LTD	3,00,071.00	
20	D.P.B. ANTIBIOTICS	3,86,400.00	
21	DANA PHARMACEUTICALS PVT. LTD.	1,04,325.00	
22	DEEP PHARMA CHEM .	1,38,600.00	
23	DEEPEN DRUGS	59,471.00	
24	DOLPHIN INTERNATIONAL	3,11,067.00	
25	DOVE CHEMICALS LTD.	81,745.00	
26	ELCON DRUGS & FORMULATIONS LTD	17,74,082.00	
27	ELYSIUM PHARMACUTICALS LTD.		22545.18
28	EMBIOTIC LABORATORIES PVT LTD	15,650.00	
29	ENICAR PHARMACEUTICALS PVT. LTD.	31,157.00	
30	FLOURISH PHARMA	13,93,174.00	
31	GREENLIFE PHARMACEUTICALS LTD.	76,80,197.69	



Sr. No	Sundry Debtors	OTHERS	MORE THAN 6 MONTHS
32	GRIPII PHARMACEUTICALS PVT. LTD.	7,55,587.00	
33	HAB PHARMACEUTICALS & RESEARCH LTD.	1,47,671.00	
34	HARESH CHEMICALS	3,10,418.00	
35	HEMLIN CHEMICALS	2,48,334.00	
36	HIMANSHU PHARMACEUTICALS PVT. LTD.	5,92,000.00	
37	HIND RASAYAN	62,084.00	
38	HITEN PHARMA CHEM	31,042.00	
39	JUHARMAL & CO.	1,44,738.00	
40	KETAN PHARMA	21,72,010.00	
41	KWALITY PHARMACEUTICALS PVT. LTD.	7,33,250.00	
42	LAVINA PHARMACEUTICALS PVT LTD	1,73,100.00	
43	LEBEN LABORATORIES PVT. LTD.	16,93,533.00	
44	MAHADEV MEDICAL AGENCY	6,82,500.00	
45	MANEESH PHARMACEUTICALS LTD. UNIT -1	1,55,209.00	
46	MATINS HEALTHCARE	1,33,160.00	
47	MAXWELL LIFE SCIENCES P.LTD	35,43,344.00	
48	MCW HEALTHCARE PVT. LTD.	5,01,635.00	
49	MEDIBIOS LABORATORIES P.LTD.	4,97,418.00	
50	MEDIROSE DRUGS AND PHARMACEUTICALS	2,95,158.00	
51	MEHTA MEDICARE PVT. LTD.		1018
52	MEHUL TRADING CO.	1,24,297.00	
53	MEPRO PHARMACEUTICALS PVT LTD (UNIT-II).	7,28,948.00	
54	MERCURY HEALTHCARE PVT. LTD	3,41,460.00	
55	MIHIKA PHARMACEUTICALS	1,86,960.00	
56	MUNDRA ENTERPRISES	30,315.00	
57	N.J.PHARMA	2,73,000.00	
58	NEMI ENTERPRISE	7,951.00	
59	NEMI PHARMA CHEM	3,11,067.00	
60	NEWTON CHEMICALS	69,300.00	
61	NISHCHEM INTERNATIONAL	11,18,801.00	
62	ORGANIX	2,96,254.00	
63	OZONE PHARMACEUTICALS LTD	7,00,693.00	
64	P.R. PHARMA SOURCE (P) LTD	20,81,100.00	
65	PARAM PHARMA CHEM .		32549
66	PARK PHARMACEUTICALS	3,80,765.00	
67	PASSIM MEDI CHEM AGNECIES.	75,631.00	
68	PESINO PHARMACEUTICALS PVT.LTD.	39,519.00	
69	PRAGATI CHEM-IMPEX PVT. LTD	1,24,167.00	
70	PRASHI PHARMA PVT. LTD.	33,24,242.00	
71	PREET INTERNATIONAL PVT. LTD.	29,587.00	
72	PREMIER DRUG HOUSE	1,21,170.00	
73	PRIME PHARMACHEM	3,07,716.00	
74	PROBIOS HEALTHCARE	2,95,110.00	
75	PSG PHARMA	75,322.00	
76	QUALITEK PHARMACEUTICALS		186474
77	QUEST LABORATORIES PVT LTD	8,99,304.00	
78	QUIXOITIC HEALTHCARE	86,831.00	
79	RAJAT PHARMACHEM LTD	7,85,019.00	
80	RAJDEEP PHARMACEUTICALS	1,00,407.00	
81	RYCE YASH INDIA	(604.00)	
82	SAMIR PHARMA.	9,78,351.00	
83	SAMSON LABORATORIES PVT. LTD.	2,98,113.00	
84	SCHON PHARMACEUTICALS LIMITED	1,56,761.00	
85	SCOTT-EDIL PHARMACIA LTD.	15,68,602.00	
86	SERVO SANITUS REMEDIES	17,73,000.00	
87	SHALIBHADRA INTERNATIONAL	3,72,501.00	
88	SHREECHEM PHARMACEUTICALS PVT.LTD.	8,574.00	
89	SIDDHI PHARMA CHEM	1,37,550.00	
90	SIDDHI VINAYAK PHARMA	68,250.00	



Sr. No	Sundry Debtors	OTHERS	MORE THAN 6 MONTHS
91	SNEHA MEDICARE PVT.LTD.	30,990.00	
92	SOLUMED PHARMA.	(40,917.00)	
93	SREETECH PHARMA (INDIA) PVT LTD	46,899.00	
94	SUN LIFE SCIENCES	2,95,155.00	
95	SUNWAYS LABORATORIES PVT. LTD.	11,016.00	
96	SWASTIK PHARMACEUTICALS	14,27,922.00	
97	SWETA PHARMA PVT. LTD.	60,585.00	
98	TIWARI CHEMICALS	4,17,127.00	
99	TURAKHIA BROTHERS	65,276.00	
100	UKAY REMEDYS PVT.LTD.	5,355.00	
101	UNIBIOTECH FORMULATIONS	3,33,785.00	
102	UTSAV MULTITRADE	28,437.00	
103	VAISHALI PHARMA PVT.LTD.	2,73,315.00	
104	VAPI CARE PHARMA P. LTD.	30,283.00	
105	VARDHMAN EXPORTS	27,31,676.00	
106	VIKAS PHARMACEUTICAL LABORATORIES.	1,86,251.00	
107	WILCURE REMEDIES PVT. LTD.	11,382.00	
108	YASH ENTERPRISES	60,585.00	
109	ZEE LABORATORIES	5,99,040.00	
110	ZEST PHARMA	31,00,176.00	
	Total	5,88,36,962.69	2,42,586.18



Revenue from Operations

NOTE - 15

In ₹ (Rupees)

Particulars	1-Apr-2012 to 31-Mar-2013	1-Apr-2011 to 31-Mar-2012
Sale of Products	327284727.29	173196852.00
<i>Export Sales</i>	43114583.69	
<i>Local Sales</i>	284170143.60	
<i>Sales</i>		173196852.00
Other Operating Revenues	538298.00	
<i>Direct Incomes</i>	538298.00	
<i>Export Incentive</i>	538298.00	
Grand Total	327823025.29	173196852.00

Other Income

NOTE - 16

In ₹ (Rupees)

Particulars	1-Apr-2012 to 31-Mar-2013	1-Apr-2011 to 31-Mar-2012
Interest Income		
<i>Interest Received</i>	7789956.00	1266056.00
Dividend Income		
<i>Dividend Received</i>	6615.00	7391.50
Other Non-Operating Income		
<i>Indirect Incomes</i>		
<i>Bad Debt Recovery</i>		851841.00
<i>Commission Recd</i>		136000.00
<i>Discount Received</i>	2094761.00	810872.00
<i>Other Income</i>	18500.00	
<i>Rate Diff</i>	203900.00	4280386.60
Net gain on foreign currency transaction and translation (other than considered for finance cost)		
<i>Foreign Exchange Difference</i>	412430.00	-214569.730
Grand Total	10526162.00	7137977.37

Changes in Inventories

NOTE - 17

In ₹ (Rupees)

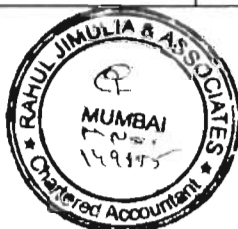
Particulars	1-Apr-2012 to 31-Mar-2013	1-Apr-2011 to 31-Mar-2012
Stock-in-Trade		
-Opening Balance	30481610.14	27810287.12
Less : Closing Balance	34453227.00	30481610.14
Grand Total	-3971616.860	-2671323.020

Employee Benefit Expenses

NOTE - 18

In ₹ (Rupees)

Particulars	1-Apr-2012 to 31-Mar-2013	1-Apr-2011 to 31-Mar-2012
Salaries and Wages		
<i>Directors Remuneration</i>	1200000.00	1000000.00
<i>Diwali Bonus</i>	91435.00	88531.00
<i>Salaries</i>	1703611.00	1426418.00
Staff Welfare Expenses		
<i>Staff Welfare Exp</i>	238500.00	180000.00
Grand Total	3233546.00	2694949.00



For Ajmera Pharmasure Pvt. Ltd.

Director/Auth. Sign.

Other Expenses

NOTE - 20

In ₹ (Rupees)

Particulars	1-Apr-2012 to 31-Mar-2013	1-Apr-2011 to 31-Mar-2012
Net loss on sale of investment		
Loss on Sale of Share - Long Term	286866.32	849904.93
Payment to Auditors		
As Auditor		
Audit Fees	30000.00	23140.00
Rent		
Godown Rent	151750.00	155000.00
Rent Paid	10417.00	12311.00
Insurance		
Insurance	200377.00	159944.00
Rates and taxes (excluding taxes on income)		
CST Paid	976095.00	740894.00
Custom Duty Paid	354277.00	425438.00
Entry TAX (M P)	361133.00	
Lst Paid(Vat)	5192372.00	3410517.00
VAT Paid (MP)	1525324.00	
Miscellaneous expenses		
Advertising Expenses	98000.00	97000.00
Bad Debts	91606.00	
Bank Charges	25043.48	438346.35
Bank Charges - Export	25970.04	
Bank Charges(Import)	102996.41	17102.64
Brokerage Paid	51590.00	48368.00
Business Promotion Expenses	224720.00	
Carriage Inward	77990.00	9100.00
Clearing Charges	8854.00	
Commission Paid	5380334.00	1417166.00
Conveyance & Car Expenses	49654.00	
Difference and Shortages	184255.73	1956.60
Discount		15657.00
Donation	505000.00	20000.00
Electricity Charges	387202.00	81472.00
Freight Paid	1836466.60	39208.00
General Expenses	822046.08	211130.00
Goods Lost	985900.00	
Mahanagar Gas Expense	6542.00	
Maintenance Charges	105238.00	25920.00
Membership & Subscription	26888.00	48000.00
Preliminary Expenses Written Off	6714.00	3356.00
Printing & Stationery	17372.00	22690.00
Processing Fees	5515.00	
Professional Fees	286762.00	202705.00
ROC Fees		16800.00
Security Transaction Tax(Del.STT)	4624.20	3472.83
Software Maintanance	7500.00	7500.00
Sponsorship		20000.00
Telephone Charges	41848.00	12604.00
Testing & Laboratories	130339.00	
Travelling Expense	466306.00	131710.00
Grand Total	21051887.86	8668413.35

For Ajmera Pharnasure Pvt. Ltd.



Director/ Auth. Sign.

M/S. AJMERA PHARMASURE PVT. LTD.

ASSESSMENT YEAR: 2013-14

NOTES TO THE ACCOUNTS

21. The Assessee is following the Mercantile System of Accounting, and the same system is regularly followed by the Assessee.
22. Depreciation is provided in the accounts at the rates allowable under Schedule XIV of the Companies Tax Act, 1956 under W.D.V. method.
23. Previous years figures have be regrouped /reclassified wherever necessary to confirm to the current year groupings based on Revised Schedule VI format prescribed under the Companies Act, 1956.
24. **Auditor's Remuneration**
- | | <u>31-03-2013</u> | <u>31-03-2012</u> |
|------------|-------------------|-------------------|
| Audit Fees | 30000 | 20000 |
25. During the year under audit none of the employee were paid remuneration of Rs.1,44,000/- per annum or Rs.12000/- per month in respect of the part of the year.
26. **Taxation**
- (i) Current Tax
Provision for Income Tax is determined in accordance with the provisions of Income Tax Act, 1961.
- (ii) Deferred Tax
Deferred Tax Asset has been recognized in the books at Rs.82,885/-
27. **Earnings Per Share**
Earnings per share is calculated as required in Accounting Standard 20 issued by the Institute of Chartered Accountants of India and is as under:

	Particulars	Year Ending 31-03-2012	Year Ending 31-03-2012
1	Net Profit After Tax	1,47,79,853.03	62,90,137.48
2	Number of Shares	50,300	50,300
3	Basic & Diluted Earnings Per Share	293.83	125.05
4	Weighted Average Earnings Per Share	293.83	125.05

As per our report of even date
For RAHUL JIMULIA & ASSOCIATES
Chartered Accountants



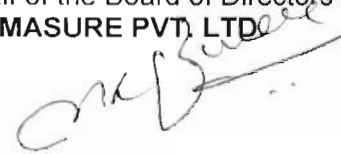
(Rahul C Jimulia)
(Proprietor)
Membership No.149855
Firm Registration No.:



For and on Behalf of the Board of Directors
AJMERA PHARMASURE PVT. LTD.



(Director)



(Director)

Place : MUMBAI
Date : 02-09-2013

AJMERA PHARMASURE PVT. LTD.

63/67, Carmellos Building, Pathak Wadi, Mumbai – 400002

DIRECTOR'S REPORT

To,
The Members,

Your Directors have great pleasure in presenting Audited Balance Sheet as at 31st March 203 and audited Profit & Loss Account for the year ended on that date together with the report of Auditors thereon.

DIVIDEND:

The Company has made Profit of Rs. 1,47,79,853/- for the current year. But in order to conserve resources the directors have not recommended any dividend.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from the public during the year under section 58A of the Companies Act, 1956.

PERSONNEL:

There is no employee in the company who is covered u/s 217(2A) of the Companies Act, 1956.

EMPLOYEE RELATIONS:

Your Directors wish to sincerely thank all the employees for the cordial relation and excellent and valuable services rendered by them to the Company. Management recognizes that the Company's human resources represent a vital contribution to its success, both past and future, and will continue its progressive policies to encourage excellence in professionalism both in individual and team spirit.

AUDITORS:

M/s. Rahul Jimulia & Associates, Chartered Accountants, the retiring auditors are eligible for reappointment and offer themselves for the same.

Con.2

AJMERA PHARMASURE PVT. LTD.

63/67, Carmellos Building, Pathak Wadi, Mumbai – 400002

:2:

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) of the Companies Act, your Directors confirm that:-

- a) in the preparation of the annual account, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis.


CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO, RESEARCH AND DEVELOPMENT EXPENDITURE:

Your company has made export sales to the tune of Rs.4,31,14,584/- and earned Export Incentive to the tune of Rs.5,39,298/- in foreign exchange which are related to Export Sales and have gained on Rs.4,12,430/- towards foreign exchange on account of currency fluctuation..Except the above, there are no activities carried out by the company in relation to the above.


ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the wholehearted co-operation and support received from the Company's Bankers, financial Institutions, Customers, Shareholders, Dealers and suppliers and look forward to maintain the same extent of co-operation cordiality, support and trust.

For and on behalf of Board of Directors
For Ajmera Pharmasure Pvt. Ltd.



(Director)



Director Auth. Sign.
(Director)

Place: Mumbai
Dated: 02.09.2013

RAHUL JIMULIA & ASSOCIATES

Chartered Accountants

D-15, Ratnadeep Building, 60 Feet Road, Bhayandar West, Thane – 401 101.

INDEPENDENT AUDITORS' REPORT

For the year ended March 31, 2013

To the Members of

AJMERA PHARMASURE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **AJMERA PHARMASURE PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at **March 31, 2013** and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance

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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India

- I. In the case of Balance Sheet, of the state of affairs of the Company as at March 31,2013;
- II. In the case of Statement of Profit and Loss, of the profit for the year ended on that date

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.



2) As required by Section 227(3) of the Act, we report that:

- a) We have 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 as far as appears from our examination of the books;
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet and Statement of Profit & Loss comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable.
- e) On the basis of the written representations received from the Directors as on March 31, 2013, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



For Rahul Jimulia and Associates
Chartered Accountants

Rahul Jimulia

(Rahul C Jimulia)
Proprietor

Membership No. 149855
Firm Regn No: 134709W

Place: Mumbai
Date: 02.09.2013

RAHUL JIMULIA & ASSOCIATES

Chartered Accountants

D-15, Ratnadeep Building, 60 Feet Road, Bhayandar West, Thane – 401 101.

ANNEXURE

Re: **Ajmera Pharmasure Private Limited**

Referred to in paragraph 3 of our report of even date

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. There are no material discrepancies.
(c) The sale of assets during the year is not substantial; it does not affect the going concern of the company.

2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The company is maintaining proper records of inventory. No material discrepancies have been noticed on physical verification between the physical stocks and the book records .

3. (a) The Company has granted interest-free unsecured deposit in the nature of advance / loan to the following parties included in the register maintained under section 301 of the Companies Act, 1956 and / or to the companies under the same management as defined under section 370(1B) of the Companies Act, 1956.



Sr.No.	Name	Status	Maximum O/s	Year End Balance
1	Ashish K Ajmera	Individual	185,690.00	-
2	Ashjit Realities Pvt Ltd	Company	36,000,000.00	-
3	Ashley Resorts Pvt Ltd	Company	1,000,000.00	-
4	Dhruv A Ajmera	Individual	55,780.00	-
5	Jiten K Ajmera	Individual	455,420.00	-
6	Kishore H Ajmera	Individual	79,450.00	-
7	Kishore H Ajmera - FT	Individual	17,010.00	-
8	Manish K Ajmera	Individual	446,520.00	-
9	Richie Rich Resorts Ltd	Company	95,999.00	-
10	Riviera Resorts Pvt Ltd	Company	2,037,050.00	-
	Total		40,372,919.00	-

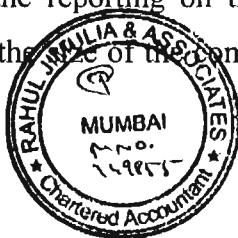
- (b) According to the information and explanations as given to us, terms and conditions of deposits given by the company to above parties are prima facie prejudicial to the interest of the company and its members in as much as no interest is received on the aforesaid deposits
- (c) According to the information and explanations as given to us, there is no stipulation as to repayment of deposit in the nature of advance / loan granted and since the same are interest-free, reporting on regularity of payment of interest does not arise.
- (d) According to the information and explanations as given to us, since there is no stipulation as to repayment of deposit in the nature of advance granted, there is no overdue amount of loans taken from or granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- (e) The Company has taken loan from 14 parties covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount outstanding during the year was Rs. 7,63,16,455/- and the closing balance is Rs.5,59,175/-



Sr.No.	Name	Status	Maximum O/s	Year End Balance
1	Alpesh K Ajmera	Individual	758,280.00	-
2	Ashwini Jiten Ajmera	Individual	1,500,000.00	-
3	Avani Jiten Ajmera	Individual	2,000,000.00	-
4	Charmi Jasmin Ajmera	Individual	4,300,000.00	-
5	Jash Alpesh Ajmera	Individual	2,500,000.00	-
6	Jasmin K Ajmera	Individual	17,499,000.00	-
7	Jesal M Ajmera	Individual	4,500,000.00	-
8	Jiten K Ajmera (HUF)	HUF	200,000.00	-
9	Kishore H Ajmera - HUF	HUF	15,000,000.00	-
10	Manharlal H Ajmera	Individual	22,500,000.00	-
11	Minal M Ajmera	Individual	2,000,000.00	-
12	Reena Ajmera	Individual	2,000,000.00	-
13	Ajmera Commodities & Derivatives Pvt Ltd	Company	559,175.00	559,175.00
14	Ajmera Associates Ltd	Company	29,790.61	4,279.29
	Total		76,346,245.61	563,454.29

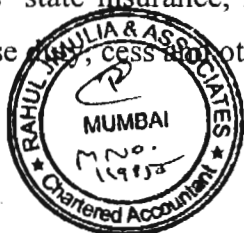
(f) Since there are no stipulations as to the rate of interest and other terms and conditions / repayment of principal amount no reporting is done on clause (f) & (g).

4. According to the information and explanations as given to us since there is no purchase of inventory or any sale of goods of any transaction of fixed assets during the financial year, the reporting on the adequacy of internal control procedures commensurate with the nature of the company and nature of its business on the same is not done.

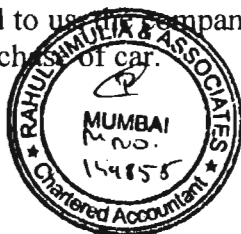


Chartered Accountants

5. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
- (b) In our opinion and according to the information and explanations as given to us, there are no transactions made in pursuance of contracts or arrangements which require to be entered in the registers maintained under Section 301 and exceeding the value of five lakh rupees in respect of any party during the year and which should have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits requiring compliance with the provisions of Sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public. No order has been passed by the Company Law Board, National Company Law Tribunal or the Reserve Bank of India or any other court.
7. As explained to us, the company does not have a formal internal audit system. But we are informed that the directors keep a daily check themselves.
8. In our opinion and according to the information and explanations as given to us, the company is not required to, by the Central Government, to maintain cost records under section 209(1)(d) of the Companies Act, 1956.
9. (a) In our opinion and according to the information and explanations as given to us, there are no undisputed statutory dues outstanding and payable under laws that apply to dues relating to provident fund, investor education protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax custom duty, excise, cess and other statutory dues, as applicable to it.



- (b) According to the information and explanations as given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty were outstanding, as at March 31, 2013 for a period of more than six months from the date they became payable.
- (c) According to the records of the company, and according to the information and explanations given to us, there are no dues of sales tax, income-tax, Customs duty / wealth-tax, service tax, excise duty / cess which have not been deposited on account of any dispute.
10. In our opinion, the company does not have any accumulated losses as at the end of the financial year. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations as given to us, and based on our examination of documents and records, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to the information and explanations as given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies.
14. As explained to us, the company is not dealing in or trading in shares, securities, debentures and other investments as envisaged by the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
15. According to the information and explanations as given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. As explained to us, the company has availed of a term loan from ICICI Bank towards purchase of car.



17. According to the information and explanations as given to us and on an overall examination of the balance sheet of the company as at March 31, 2013, we report that no funds raised on short term basis have been used for long term investments.
18. According to the information and explanations as given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. According to the information and explanations as given to us, during the period covered by our audit report, the company has not issued any debentures and hence creation of security in respect thereof does not arise.
20. According to the information and explanations as given to us, during the period covered by our audit report, the company has not made any public issue and hence no reporting on any end use of money raised is done, since not applicable.
21. According to the information and explanations given to us, we report that no fraud on, or by the company, has been noticed or reported during the course of our audit.



For Rahul Jimulia and Associates
Chartered Accountants

Rahul Jimulia

(Rahul. C. Jimulia)
Proprietor

Membership No. 149855
Firm Regn No: 134709W

Place: Mumbai
Date: 02.09.2013