



CIN No - U85110DL1986PTC079982

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## AGARWAL AJAY & ASSOCIATES

Chartered Accountants

PAN No : AAJFA0399 R  
GSTIN : 09AAJFA0399R1ZO  
E-mail: ajayfca@rediffmail.com

### INDEPENDENT AUDITORS' REPORT

To,  
The Members,  
**VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD.,**  
**DELHI**

#### Report on the Financial Statements

We have audited the accompanying financial statements of M/s **VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD., DELHI** which comprises the Balance Sheet as at 31<sup>st</sup> March 2018, Cash flow Statement 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

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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows 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, issued by the Institute of Chartered Accountants of India, as 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 in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 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 aforesaid 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 :

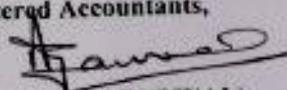
- a) In the case of the **Balance Sheet**, of the state of affairs of the Company as at March 31, 2018
- b) In the case of the **Profit & Loss Account**, of the Profit for the year ended on that date; and
- c) In the case of the **Cash flow statement**, of the cash flow for the year ended on that date

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditor's report of the Company, we give in the Annexure-"A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by section 143 (3) of the Act, we report, to the extent applicable, 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 of the aforesaid financial statements;
  - b. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examinations of those books.
  - c. The Balance Sheet, cash flow statement and Statement of Profit & Loss account dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the financial statements.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.;
  - f. 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 according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
    - iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE: MUZAFFARNAGAR  
DATED: 10.08.2018



AGARWAL AJAY & ASSOCIATES,  
Chartered Accountants,  
  
(CA AJAY K. AGARWAL)  
Partner  
Firm Reg. No. 005159C  
M.No. 073934

**ANNEXURE-"A" TO THE AUDITORS REPORT**

Annexure referred to in paragraph 1 under "Report on other legal and regulatory requirements" section of our Report of even date to the members of **M/S VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**, on the accounts for the period ended 31st March 2018.

1. In respect of its fixed assets: -
  - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b. As explained to us, 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. No material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loan, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, investments guarantees, and security on which section 185 and 186 of the Act apply; hence clause (iv) of this report is not applicable to the company.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public; therefore the provisions of clause 3(v) of the order are not applicable to the company.
6. The maintenance of cost records has not been prescribed by the Central Government under section 148(1) of Companies Act, 2013; hence this clause is not applicable to the company.
7. In respect of statutory dues: -
  - a. According to the records of the Company, undisputed statutory dues including provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st march, 2018 for a period of more than six months from the date of becoming payable.
  - b. There is no disputed statutory dues are pending with any authority.

Sr. No. Status	Name of the is pending	Forum where Dispute (₹ In Lacs)	Amount
----- NIL -----			



8. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to banks or financial Institution.
9. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and also during the financial year the company has not taken any fresh term loan from any financial Institution.
10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
11. According to the information and explanations given by the management, the remuneration has been paid to them in their professional capacity and not as a director; hence provisions of section 197 read with Schedule V to the Companies Act, 2013 is not applicable.
12. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
13. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
14. According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and not commented upon.
15. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
16. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

PLACE: MUZAFFARNAGAR  
DATED: 10.08.2018



For AGARWAL AJAY & ASSOCIATES,

Chartered Accountants,

(CA AJAY KR. AGARWAL)

Partner

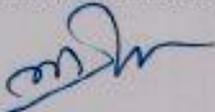
Firm Reg. No. 005159C

M.No. 073934

**YARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**  
**BALANCE SHEET AS ON 31.03.2018**

PARTICULARS	Notes No.	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
			₹		₹
<b><u>EQUITY &amp; LIABILITIES :</u></b>					
<b><u>Shareholders fund</u></b>					
Share Capital	1	958,200.00		958,200.00	
Reserve & Surplus	2	168,285,335.42	169,243,535.42	100,788,803.86	101,747,003.86
<b><u>Non-current liabilities :</u></b>					
Long Term Borrowing	3	91,936,316.00		53,211,497.00	
Long Term Provision	4	7,648,097.00	99,584,413.00	7,170,797.00	60,382,294.00
<b><u>Current liabilities :</u></b>					
Short Term Borrowing	5	2,218,368.54		10,505,731.01	
Trade Payables	6	27,322,630.80		19,882,266.40	
Other current Liabilities	7	16,539,684.00		9,842,062.00	
Short Term Provisions	8	6,203,809.00	52,284,492.34	6,812,275.00	47,042,334.41
		<b>Total in ₹</b>	<b>321,112,440.76</b>	<b>209,171,632.27</b>	
<b><u>ASSETS :</u></b>					
<b><u>Non-current assets</u></b>					
<b><u>Fixed Assets</u></b>					
	9				
Tangible assets		88,118,294.84		72,268,792.84	
Intangible assets		-		-	
Capital Work in process		144,313,149.00	232,431,443.84	58,376,504.00	130,645,296.84
Long-Term Loans and Advances	10	1,735,394.00	1,735,394.00	730,471.00	730,471.00
Deffered Tax Assets	11		2,236,702.00		2,951,696.00
<b><u>Current assets</u></b>					
Inventories	12	7,302,648.00		7,735,393.00	
Trade Receivables	13	1,046,680.00		275,000.00	
Cash & Cash equivalents	14	64,814,257.92		58,541,838.30	
Short-Term Loans and Advances	15	2,504,006.00		7,070,612.13	
Other current Assets	16	9,041,309.00	84,708,900.92	1,221,325.00	74,844,168.43
Note on Accounts	23				
		<b>Total in ₹</b>	<b>321,112,440.76</b>	<b>209,171,632.27</b>	

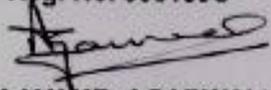
IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE

  
**MUKESH JAIN**  
 WHOLE TIME DIRECTOR  
 DIN-00392866

  
**NUTAN JAIN**  
 WHOLE TIME DIRECTOR  
 DIN-00392893

For **AGARWAL AJAY & ASSOCIATES**

Chartered Accountants  
 Firm Reg. No. 005159C

  
 (CA AJAY KR. AGARWAL)

Partner  
 M.No. 073934

PLACE: MUZAFFARNAGAR  
 DATED: 10.08.2018



# VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI

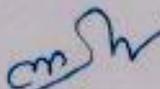
## STATEMENT PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01.04.2017 TO 31.03.2018

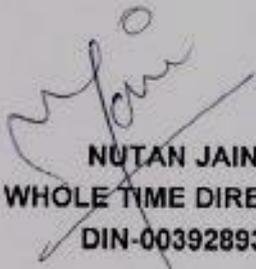
PARTICULARS	Notes No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>INCOME :</b>			
Revenue from Services	17	349,072,110.00	300,903,760.00
Other Income	18	4,741,953.00	4,509,459.00
<b>TOTAL REVENUE</b>		<b>353,814,063.00</b>	<b>305,413,219.00</b>
<b>EXPENDITURE :</b>			
Cost Of Surgical Goods Consumed	19	67,297,430.41	61,209,255.86
Employee Benefits Expenses	20	108,397,055.00	107,418,256.00
Finance Charges	21	6,873,807.97	7,773,288.13
Other Expenses	22	62,508,830.06	55,921,617.79
Depreciation & Amortization of Expenses	9	12,896,425.00	10,249,557.00
<b>TOTAL EXPENDITURE</b>		<b>257,973,548.44</b>	<b>242,571,974.78</b>
Profit for the year before Tax		95,840,514.56	62,841,244.22
<b>Tax Expenses :</b>			
Current Tax		26,902,573.00	22,003,006.00
Deffered Tax Benefit		714,994.00	(329,353.00)
Profit After Tax from continuing operations		68,222,947.56	41,167,591.22
Less : Previous year adjustment		726,416.00	266,043.00
<b>Profit carried forward to the Balance Sheet</b>		<b>67,496,531.56</b>	<b>40,901,548.22</b>

Note on Accounts

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IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE

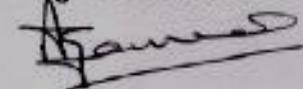
  
**MUKESH JAIN**  
WHOLE TIME DIRECTOR  
DIN-00392866

  
**NUTAN JAIN**  
WHOLE TIME DIRECTOR  
DIN-00392893

For AGARWAL AJAY & ASSOCIATES

Chartered Accountants

Firm Reg. No. 005159C

  
**(CA AJAY KR. AGARWAL)**

Partner

M.No. 073934

PLACE: MUZAFFARNAGAR

DATED: 10.08.2018



**YARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2018**

PARTICULARS	CURRENT YEAR AMOUNT	PREVIOUS YEAR AMOUNT
<b>(A) CASH FLOW FROM OPERATING ACTIVITY :</b>		
- Net Profit before Tax	95,840,514.56	62,841,244.22
- Adjustment for non cash Expenses		
- Less : Previous year adjustment	(726,416.00)	(266,043.00)
- Less : Wealth Tax Provision	-	-
- Add : Financial Charges	6,873,807.97	7,773,288.13
- Add : Depreciation on Fixed Assets	12,896,425.00	10,249,557.00
- Add : Loss/Profit on Sale of Fixed Assets	-	(311,223.00)
<b>Operating Profit before Working Capital Changes</b>	<b>114,884,331.53</b>	<b>80,286,823.35</b>
<b>Adjustments for:</b>		
- (Increase)/Decrease in Inventories	432,745.00	1,519,977.00
- (Increase)/Decrease in Debtors	(771,680.00)	420,000.00
- (Increase)/Decrease in Loans & Advances	4,566,608.13	(676,816.13)
- (Increase)/Decrease in Long Term Loans & Adv	(1,004,923.00)	(127,506.00)
- Increase/(Decrease) in Trade Payable	7,440,364.40	1,543,046.22
- (Increase)/Decrease in Other Current Assets	(7,819,984.00)	710,909.00
- Increase/(Decrease) in Short Term Provisions	(808,466.00)	2,560,197.00
- Increase/(Decrease) in Long Term Provisions	477,300.00	2,691,047.00
- Increase/(Decrease) in Current Liabilities	6,697,622.00	3,697,169.01
<b>Cash generated from operations</b>	<b>9,409,584.53</b>	<b>12,338,024.10</b>
Income Tax paid	26,902,573.00	(17,492,988.47)
<b>Net Cash flow from Operating activities</b>	<b>97,391,343.06</b>	<b>70,621,841.45</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
- Purchase of Fixed Assets	(114,682,572.00)	(54,172,531.32)
- Proceeds from sale of Assets	-	350,000.00
<b>Net Cash flow from Investing activities</b>	<b>(114,682,572.00)</b>	<b>(53,822,531.32)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
- Payment of Interest	(6,873,807.97)	(7,773,288.13)
- Increase in Share Capital/Share Premium	-	-
- Increase/(Decrease) in Term Loan	-	-
- Increase/(Decrease) in Unsecured Loan	38,724,819.00	14,784,494.00
- Increase/(Decrease) in Cash Credit Balance	(8,267,362.47)	(2,696,547.21)
<b>Net Cash flow from Financing activities</b>	<b>23,563,648.56</b>	<b>4,314,658.66</b>
<b>Net Cash flow Generated during the Year</b>	<b>6,272,419.62</b>	<b>21,113,968.79</b>
Opening Balance of Cash/Cash Equivalent	58,541,838.30	37,427,869.51
Closing Balance of Cash/Cash Equivalent	64,814,257.92	58,541,838.30

**Notes:**

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on "Cash Flow Statements" as prescribed under section 133 of Companies Act, 2013.

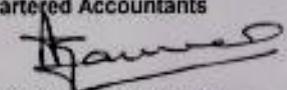
2. Previous year figures have been regrouped where necessary.

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE

  
**MUKESH JAIN**  
 WHOLE TIME DIRECTOR  
 DIN-00392866

  
**NUTAN JAIN**  
 WHOLE TIME DIRECTOR  
 DIN-00392893

For **AGARWAL AJAY & ASSOCIATES**  
 Chartered Accountants

  
**(CA AJAY K.R. AGARWAL)**  
 Partner

Firm Reg. No. 005159C  
 M.No. 073934



PLACE: MUZAFFARNAGAR  
 DATED: 10.08.2018

**YARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**

NOTE PARTICULARS NO	CURR. YEAR 31.03.2018	PREV. YEAR 31.03.2017
<b>1 Share Capital: -</b>		
<b>Authorised Capital</b>		
1,50,000 Equity Share of Rs. 10/- each	<u>1,500,000.00</u>	<u>1,500,000.00</u>
<b>Issued, Subscribed &amp; Paidup Capital :</b>		
95,820 Equity Shares of Rs. 10/- each Fully Paid	958,200.00	958,200.00
<b>Total in ₹</b>	<u>958,200.00</u>	<u>958,200.00</u>

1. Reconciliation of the shares outstanding at the beginning and at the end of the year :

Particulars	Equity Shares Number	Amount
Shares outstanding at the beginning of the year	95,820	958,200.00
Shares Issued during the period	-	-
Shares bought back during the period	-	-
Shares outstanding at the end of the period	95,820	958,200.00

2. The Company has no preference share capital. All the equity share holders have equal right.

3. There is no holding company of this company.

4. List of Share holders holding more than 5% shares of the company are as follows :

Shareholding Pattern as on 31st March 2018			
	Name of Shareholder	Number of Equity Shares of Rs 10 each	Percentage of Shareholding
1	Shri Mukesh Jain	21,510	22.45%
2	Smt. Nutan Jain	21,510	22.45%
3	M/s S.P. Jain & Sons	50,100	52.29%
4	Others	2,700	2.82%
		<b>95,820</b>	<b>100%</b>

5. No Shares are reserved for issue under option and contracts/commitments for the sale of shares/disinvestment.

6. No securities convertible in equity/preference shares were ever issued by the company.

7. The amount of calls unpaid is NIL.

8. There are no forfeited shares in the company.

**2 Reserve & Surplus: -**

**Profit & Loss A/c :**

Opening Balance	17,288,803.86	6,387,255.64	
Add : Profit for the year	<u>67,496,531.56</u>	<u>40,901,548.22</u>	
	84,785,335.42	47,288,803.86	
Less : Transfer to General Reserve	<u>70,000,000.00</u>	<u>30,000,000.00</u>	17,288,803.86

**General Reserve :**

Opening Balance	83,500,000.00	53,500,000.00	
Add : Transfer from Profit during the year	<u>70,000,000.00</u>	<u>30,000,000.00</u>	83,500,000.00
<b>Total in ₹</b>	<u>168,285,335.42</u>	<u>100,788,803.86</u>	



**VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**

NOTE PARTICULARS NO	CURR. YEAR 31.03.2018	PREV. YEAR 31.03.2017
<b><u>Non-current Liabilities :-</u></b>		
<b>3 <u>Long Term Borrowing :</u></b>		
<b><u>Secured Loan :</u></b>		
<b><u>Unsecured Loan :</u></b>		
From Promoters, Directors & their Relatives	91,936,316.00	53,211,497.00
Total in ₹	<u>91,936,316.00</u>	<u>53,211,497.00</u>
<b>4 <u>Long-Term Provisions</u></b>		
<b><u>Employee Benefit Liability</u></b>		
Provision for gratuity	7,648,097.00	7,170,797.00
Total in ₹	<u>7,648,097.00</u>	<u>7,170,797.00</u>
Provision of liability for Gratuity is made in accordance with the provisions of revised Accounting Standard relating to "Employee Benefits" (AS- 15), issued by the Institute of Chartered Accountants of India.		
<b><u>Current Liabilities :-</u></b>		
<b>5 <u>Short Term Borrowing :</u></b>		
<b><u>Secured Loans: -</u></b>		
Indian Bank O/D (Against hypothication of FDR)	2,218,368.54	10,505,731.01
Total in ₹	<u>2,218,368.54</u>	<u>10,505,731.01</u>
<b>6 <u>Trade Payables :</u></b>		
Sundry Creditors	27,322,630.80	19,882,266.40
Total in ₹	<u>27,322,630.80</u>	<u>19,882,266.40</u>
<b>7 <u>Other Current Liabilities :</u></b>		
Advance from Customers	1,435,100.00	1,375,000.00
Sundry Creditors for Capital Goods	3,975,742.00	-
Cheque Payable	6,726,269.00	2,964,056.00
Provision For Income Tax (Net)	4,402,573.00	5,503,006.00
Total in ₹	<u>16,539,684.00</u>	<u>9,842,062.00</u>



**VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**

NOTE PARTICULARS NO	CURR. YEAR 31.03.2018	PREV. YEAR 31.03.2017
<b>8 Short-Term Provisions</b>		
Audit Fees Payable	108,000.00	105,000.00
Bonus Payable	343,000.00	544,600.00
Provident Fund	54,456.00	59,432.00
Provident Fund Administration Charges	2,778.00	3,548.00
ESIC Payable	11,013.00	12,894.00
Salary & Wages	1,665,985.00	1,706,547.00
VAT Payable	-	140,000.00
TDS Payable	3,532,937.00	3,899,382.00
Telephone Exp. Payable	15,097.00	18,776.00
Power Charges	470,543.00	322,096.00
<b>Total in ₹</b>	<b>6,203,809.00</b>	<b>6,812,275.00</b>
<b>10 Long Term Loan &amp; Advances :</b>		
Security with Govt. Department & Others	1,735,394.00	730,471.00
<b>Total in ₹</b>	<b>1,735,394.00</b>	<b>730,471.00</b>
<b>11 Deferred Tax Assets</b>		
Opening Balance	2,951,696.00	2,622,343.00
Addition during the period	(714,994.00)	329,353.00
<b>Closing Balance</b>	<b>2,236,702.00</b>	<b>2,951,696.00</b>

In compliance with the Accounting Standard relating to "Accounting for Taxes on Income" (AS- 22), issued by the ICAI, the Company has recognized deferred tax liability (Net) arising on account of timing differences.

Major components of deferred tax liability arising on account of timing differences are:

Particulars	As at 1st April 2017	Charged to P&L A/c	Year Ended 31.03.2018
On difference between book depreciation and	2,951,696.00	(714,994.00)	2,236,702.00
On preliminary	-	-	-
Effect of change in tax	-	-	-
<b>Total</b>	<b>2,951,696.00</b>	<b>(714,994.00)</b>	<b>2,236,702.00</b>

**Current Assets**

**12 Inventories :**

(As taken value & certified by the management)

Surgical Goods	5,520,500.00	6,020,200.00
Diesel	6,424.00	17,993.00
Printing & Stationery	-	15,200.00
Medicines	810,500.00	770,300.00
Consumables	965,224.00	911,700.00
<b>Total in ₹</b>	<b>7,302,648.00</b>	<b>7,735,393.00</b>



The Inventories are valued at lower of the cost and estimated net realisable value. It is not feasible to maintain stock register for valuation purpose the stock physically available as on the closing date was jotted down and evaluated.

**VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**

**NOTE NO-9  
DETAILS OF FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
	COST/BOOK VALUE AS ON 01.04.17	ADDITION	DEDUCTION	TOTAL	BAL. AS ON 31.03.2017	FOR THE YEAR	ADJ FOR DEP.	BAL. AS ON 31.03.2018	BAL. AS ON 31.03.2017
Land	2,130,340.00	-	-	2,130,340.00	-	-	-	2,130,340.00	2,130,340.00
Land at Jansath Road	4,304,310.00	-	-	4,304,310.00	-	-	-	4,304,310.00	4,304,310.00
Residential Flat, Mzn	17,915,135.00	-	-	17,915,135.00	-	872,519.00	-	17,042,616.00	17,915,135.00
Building at Delhi	972,000.00	-	-	972,000.00	635,356.13	42,740.00	-	293,903.87	336,643.87
Building at Rishikesh	2,535,070.00	-	-	2,535,070.00	858,738.00	164,618.00	-	1,511,714.00	1,676,332.00
Building	26,876,871.18	-	-	26,876,871.18	19,193,483.48	713,985.00	-	6,969,402.69	7,683,387.69
Car	12,495,610.00	5,028,307.00	-	17,523,917.00	9,952,953.50	1,768,139.00	-	5,802,824.50	2,542,656.50
Office Equip.	5,036,392.05	-	-	5,036,392.05	3,526,552.54	281,465.00	-	1,228,374.51	1,509,639.51
Generator	4,796,273.24	-	-	4,796,273.24	3,961,514.77	160,577.00	-	674,181.47	834,768.47
Furniture	5,423,868.87	-	-	5,423,868.87	4,845,236.19	138,484.00	-	440,149.68	578,642.68
Medical Equip.	60,342,497.91	22,000,120.00	-	82,342,617.91	35,744,695.88	6,902,461.00	-	39,695,461.03	24,597,802.03
Lift	2,154,536.91	-	-	2,154,536.91	1,365,898.27	140,634.00	-	648,004.54	789,638.54
A.C.	2,511,619.00	37,500.00	-	2,549,119.00	2,137,177.13	109,028.00	-	302,913.87	374,441.87
Computer	1,269,049.00	-	-	1,269,049.00	1,131,044.67	82,981.00	-	85,023.33	168,004.33
Plant & Machinery	24,705,256.08	1,680,000.00	-	26,385,256.08	17,877,385.81	1,516,784.00	-	6,989,076.25	6,827,860.25
<b>CAPITAL WIP:</b>									
Building U/C	58,376,504.00	61,797,156.00	-	120,173,660.00	-	-	-	120,173,660.00	58,376,504.00
Furniture (New Building)	-	293,820.00	-	293,820.00	-	-	-	293,820.00	-
IVF Lab	-	4,717,097.00	-	4,717,097.00	-	-	-	4,717,097.00	-
Plant & Machinery U/E	-	19,128,572.00	-	19,128,572.00	-	-	-	19,128,572.00	-
<b>TOTAL ₹</b>	<b>231,875,333.22</b>	<b>114,682,572.00</b>	<b>-</b>	<b>346,557,905.22</b>	<b>101,230,036.38</b>	<b>12,895,425.00</b>	<b>-</b>	<b>114,125,451.38</b>	<b>130,645,296.84</b>
Previous Year Figure	178,383,660.94	54,172,531.32	680,859.04	231,875,333.22	91,622,561.42	10,249,557.00	642,082.04	130,645,296.84	86,761,099.52



**VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**

NOTE PARTICULARS NO	CURR. YEAR 31.03.2018	PREV. YEAR 31.03.2017
<b>13 Trade Receivable: -</b> (Unsecured but considered good by the Management)		
More than Six Months	-	215,000.00
Less than Six Months	1,046,680.00	60,000.00
<b>Total in ₹</b>	<u>1,046,680.00</u>	<u>275,000.00</u>
<b>14 Cash &amp; Cash Equivalents :</b>		
Cash in hand	5,634,917.00	2,416,849.00
Balance in Current A/c with Sch. Bank	476,732.82	1,090,833.20
FDR with Bank	58,702,608.10	55,034,156.10
<b>Total in ₹</b>	<u>64,814,257.92</u>	<u>58,541,838.30</u>
<b>15 Short Term Loan &amp; Advances :</b>		
Advance to Others	2,202,733.00	2,970,000.00
Advance to Suppliers	17,477.00	3,816,816.13
Income Tax Refundable	233,796.00	233,796.00
Refundable Security	50,000.00	50,000.00
<b>Total in ₹</b>	<u>2,504,006.00</u>	<u>7,070,612.13</u>
<b>16 Other Current Assets :</b>		
TDS Receivable	535,420.00	394,939.00
Advance for Capital Goods	7,217,404.00	-
Prepaid Insurance	94,754.00	115,837.00
Prepaid Expenses	1,193,731.00	710,549.00
<b>Total in ₹</b>	<u>9,041,309.00</u>	<u>1,221,325.00</u>



**YARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**

NOTE PARTICULARS NO	CURR. YEAR 31.03.2018	PREV. YEAR 31.03.2017
<b>17 Revenue from Services :</b>		
Hospital Receipts	349,072,110.00	300,903,760.00
<b>Total in ₹</b>	<u>349,072,110.00</u>	<u>300,903,760.00</u>
<b>18 Other Income :</b>		
Interest Received	4,119,786.00	3,494,850.00
Others	622,167.00	703,386.00
Profit on Sale of Fixed Aseets	-	311,223.00
<b>Total in ₹</b>	<u>4,741,953.00</u>	<u>4,509,459.00</u>
<b>19 Surgical Goods Consumed :</b>		
Opening Balance	6,020,200.00	6,550,200.00
Add: Purchase	<u>66,797,730.41</u>	<u>60,679,255.86</u>
	72,817,930.41	67,229,455.86
Less: Closing Stock	<u>5,520,500.00</u>	<u>6,020,200.00</u>
<b>Surgical Goods Consumed</b>	<u>67,297,430.41</u>	<u>61,209,255.86</u>
<b>20 Employee benefits expenses :</b>		
Salary & Wages	106,878,100.00	103,686,040.00
Provident Fund & Administrative Exps	390,334.00	350,613.00
Gratuity	477,300.00	2,691,047.00
ESIC	107,093.00	80,308.00
Staff Welfare	201,228.00	65,648.00
Bonus	343,000.00	544,600.00
<b>Total in ₹</b>	<u>108,397,055.00</u>	<u>107,418,256.00</u>
<b>21 Finance Charges :</b>		
Interest on Car Loan	-	27,203.88
Interest paid to Bank	404,578.00	252,297.00
Interest to others	6,327,480.00	7,449,538.00
Bank Charges	141,749.97	44,249.25
<b>Total in ₹</b>	<u>6,873,807.97</u>	<u>7,773,288.13</u>



**YARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**

NOTE PARTICULARS NO	CURRENT YEAR 31.03.2018	PREV. YEAR 31.03.2017
<b>22 Other Expenses :</b>		
Power Charges	6,524,989.00	5,156,653.00
Advertisement Expense	-	18,000.00
Fuel Consumed	2,040,627.00	2,418,914.00
Consumbales	13,488,545.70	12,176,899.00
Medicines	16,990,981.00	15,686,109.00
Gases	884,006.00	701,194.00
Linen & Uniform	157,988.00	590,109.00
Printing & Stationery	766,976.00	643,908.00
Postage & Telegram Charges	13,465.00	20,395.00
Telephone Exps.	426,517.00	464,735.00
Rent, Rates & Taxes	2,256,726.00	2,291,227.00
Insurance Expenses	232,083.00	222,860.00
Pathological Investigation	1,505,600.00	1,478,510.00
Vehicle Running & Maintanance	1,083,090.00	514,887.00
Legal & Professional Charges	6,723,210.00	4,182,900.00
Membership & Subscription	37,000.00	112,167.00
Misc. Balances Written Off	397,030.42	3,328.79
Travelling & Conference Expences	2,122,094.94	757,364.00
<b>Auditor Remuneration :</b>		
-For Statutory Audit Fees	121,000.00	115,000.00
House Keeping & Hospital Maintenance	1,310,479.00	1,760,071.00
Food For Patients	1,721,102.00	959,379.00
<b>Repair &amp; Maintenance :</b>		
Machinery Maintenance	2,327,772.00	3,539,312.00
Furniture Maintenance	2,100.00	46,810.00
Building Maintenance	394,096.00	505,323.00
White wash Expences	40,679.00	319,064.00
Electrical Maintenance	768,433.00	594,364.00
Computer Maintenance	99,954.00	172,725.00
A.C. Maintenance	72,284.00	469,410.00
<b>Total in ₹</b>	<b>62,508,830.06</b>	<b>55,921,617.79</b>



**VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD., NEW DELHI**

**NOTE-23 SHOWING NOTES FORMING & INTEGRAL PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2018.**

**NOTES ON ACCOUNTS: -**

**I. ACCOUNTING POLICIES: -**

**A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

- a) The financial statements have been prepared under the historical cost convention, in accordance with generally accepted accounting principles and provisions of the companies Act 2013, as adopt consistently by the company.
- b) The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous period except for depreciation and amortization as described in the accounting policy on depreciation and amortization.
- c) Further there is no change in the accounting policies followed by the company during the current year as compared from the previous year.

**B. BASIS OF ACCOUNTING: -**

**(a) FIXED ASSETS: -**

Fixed assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use.

**(b) DEPRECIATION: -**

- i. Pursuant to the notification of Schedule II of the Companies Act, 2013 by the Ministry of Corporate Affairs effective 01 April 2014, Depreciation on fixed assets has been provided on the basis of written down value method as per the rates arrived at based on the useful lives estimated by the management which are equal to those prescribed under the Schedule II of Companies Act 2013.
- ii. Depreciation on addition is charged proportionately from the date of its acquisition/installation.

**(c) MISCELLANEOUS EXPENDITURE: -**

Preliminary Expenses have been amortized in accordance with Section 35-D of Income Tax Act, 1961.

**(d) REVENUE RECOGNISATION: -**

All the income & expenditure item having material bearing on the financial statement are recognised on accrual basis.

**(e) RETIREMENT BENEFIT: -**

- (a) Retirement benefit in the form Provident Fund and superannuation/ pension schemes whether in pursuance of any law or otherwise accounted for on accrual basis and charged to Profit & Loss account of the year.
- (b) Provision of Gratuity has been made on accrual basis. According to AS-15 of The Institute of Chartered Accountants of India provision of gratuity of each employee has been made on accrual basis whether he has completed minimum stipulation of five years or not. If the employee resigns the job before completion of five years the provision has been reversed accordingly.



(f) **VALUATION OF INVENTORIES:** -

- I. The opening and closing stock of Stock in Trade have been valued at cost or realisable value whichever less is. It is not feasible to maintain stock register for valuation purpose; the stock physically available as on the closing date was jotted down and evaluated.
- II. The break-up of carrying amount of Inventories as on 31.03.2018 is as under:

PARTICULARS	AMOUNT IN ₹
Surgical Goods	5,520,500.00
Diesel	6,424.00
Medicines	810,500.00
Consumables	965,224.00
<b>Total Carrying amount of Inventories as at 31.03.2018</b>	<b>7,302,648.00</b>

(g) **GOVERNMENT GRANT :-**

During the year under audit the company has not received any government grant.

(h) **BORROWING COST :**

Borrowing cost direct attributable to the acquisition or construction of fixed assets are capitalized as part of the cost of assets, up to the date of assets is put to use. Other borrowing cost is charged to the Profit & Loss account in which they are incurred.

2. Balances are subject to confirmation.
3. Figures of previous year have been re-grouped/re-cast, wherever necessary.
4. In the opinion of the Board of Directors, the valuation on realisation of Current Assets, Loans & Advance in the ordinary course of business shall not be less than the amount at which they are stated in the Balance Sheet.
5. Provision for Income Tax has been made on the basis of taxable profit as per Income Tax act, 1961.
6. The Company has given ₹ 72.17 Lacks (Previous Year ₹ 33.03) as advances to the parties against which the value of orders of ₹ 377.67 Lacks (Previous Year ₹ 228.36 Lacks) is to be executed.
7. Auditors remuneration includes:

For Audit Fees	80,000.00
For Taxation Work	20,000.00
Goods & Service Tax	18,000.00
	<b>₹ 1,18,000.00</b>
8. Total expenditure on employee who were in receipt of Rs. 60,00,000.00 or more if employed for the full year or ₹ 5,00,000.00 P.M. or more if employed for part of the year are as under:-

Dr. Mukesh Jain	₹ 3,00,00,000.00
Dr. Nutan Jain	₹ 3,00,00,000.00
Dr. Anubhav Jain	₹ 1,20,00,000.00
Dr. Vandana Jain	₹ 1,20,00,000.00
9. A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



Contingent liabilities are recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Contingent Liabilities – NIL (Previous year- NIL)

10. Deferred Tax is recognised on timing differences being the differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
11. As per Accounting Standard – 18 issued by the Institute of Chartered Accountants of India "Related party Disclosure". In view of this the company has given the following disclosure for the year.  
The Company has identified the related parties having transactions during the year, as per detail given below. No provision for doubtful debts is required to be made & no any amount was written back from such parties.

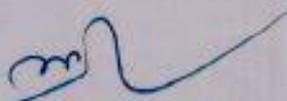
**(A) Related Party and their relationship**

Key Management Personnel	Relative/ Firms of Relatives Of key Management Personnel
1. Dr. Mukesh Jain (Director)	1. Shri Neeraj Jain
2. Dr. Nutan Jain (Director)	2. M/s M.K. Jain & Sons
3. Dr. Anubhav Jain (Director)	3. Mr. Priyam Jain
4. Dr. Vandana Goel (Director)	4. Smt. Divya Jain
	5. Smt. Preeti Jain
	6. Smt. Chakresh Jain.

**(B) Transaction with the related parties**

	Key Management Personnel	Relatives	(₹ in Lac) Concern
Remuneration	840.00	33.31	-
Other Exps.	66.82	12.00	-
Loan Taken	919.36	-	-

13. Additional information pursuant to Para 4 of Part II of Schedule VI to the Companies Act, are given hereunder: -
- (i) Value of Imports of Raw Material, Components and Spare Parts on C.I.F. basis - NIL (Previous Year - NIL)
- (ii) Expenditure in Foreign Currency remittances and Earnings in Foreign Currency- Traveling in foreign currency ₹ 2.51 Lacks (Previous Year - ₹ 2.10 Lacks)
- (iii) Statement of Installed Capacity etc. - Not Applicable.
- (iv) Stocks and Sales of Goods Produced - Not Applicable.
- (v) Details of Raw Material Consumed - Not Applicable.

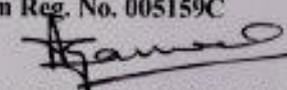
  
**MUKESH JAIN**  
WHOLE TIME DIRECTOR  
DIN-00392866

  
**NUTAN JAIN**  
WHOLE TIME DIRECTOR  
DIN-00392893

PLACE: MUZAFFARNAGAR  
DATED: 10.08.2018



For AGARWAL AJAY & ASSOCIATES,  
Chartered Accountants,  
Firm Reg. No. 005159C

  
**(CA AJAY KR. AGARWAL)**  
Partner  
M.No. 073934