



AGARWAL AJAY & ASSOCIATES

Chartered Accountants

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

INDEPENDENT AUDITORS' REPORT

To,
The Members,
VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD.,
(Formerly known as Vardhman Trauma & Infertility (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 31st March 2016, 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 by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



9. 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 | ₹ 2,40,00,000.00 |
| Dr. Nutan Jain | ₹ 2,40,00,000.00 |
| Dr. Anubhav Jain | ₹ 60,00,000.00 |
| Dr. Vandana Jain | ₹ 60,00,000.00 |

10. Contingent Liabilities – NIL (Previous year- NIL)

11. 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.

12. 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. Dr. Parima Jain
	7. Smt. Chakresh Jain
	8. Smt. Rami Jain

(B) Transaction with the related parties			(₹ In Lac)
	Key Management Personnel	Relatives	Concern
Remuneration	600.00	27.27	-
Other Exps.	52.31	6.60	-
Loan Taken	384.27	-	-

12. 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 ₹ 1.95 Lacks (Previous Year - ₹ 2.93 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.

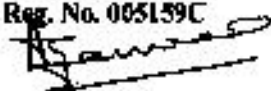

MUKESH JAIN
WHOLE TIME DIRECTOR
DIN-00392866


NUTAN JAIN
WHOLE TIME DIRECTOR
DIN-00392893

PLACE: MUZAFFARNAGAR
DATED: 25.08.2016



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


(CA AJAY K.R. AGARWAL)
Partner
M.No. 073934

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, 2016
- 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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 B' to this report;
 - 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 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: 25.08.2016



For AGARWAL AJAY & ASSOCIATES,
Chartered Accountants,

(CA AJAY KR. 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 YARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI** (Formerly known as Vardhman Trauma & Infertility (P) Ltd), on the accounts for the period ended 31st March 2016.

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, 2016 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: 25.08.2016



For AGARWAL AJAY & ASSOCIATES,
Chartered Accountants,

(Signature)
(CA AJAY KR. AGARWAL)
Partner
Firm Reg. No. 805159C
M.No. 073934

ANNEXURE-"B" TO AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/S VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI** (Formerly known as Vardhman Trauma & Infertility (P) Ltd) as of 31 March 2016 in conjunction with our audit of the standalone 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 Companies Act, 2013.

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.

PLACE: MUZAFFARNAGAR
DATED: 25.08.2016



For AGARWAL AJAY & ASSOCIATES,
Chartered Accountants,


(CA AJAY K.R. AGARWAL)

Partner

Firm Reg. No. 005159C
MLNo. 073934

VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI**(Formerly known as Vardhman Trauma & Infertility (P) Ltd)****BALANCE SHEET AS ON 31.03.2016**

PARTICULARS	Notes No.	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
			₹		₹
<u>EQUITY & LIABILITIES :</u>					
<u>Shareholders fund</u>					
Share Capital	1	958,200.00		958,200.00	
Reserve & Surplus	2	59,887,255.64	60,845,455.64	45,225,507.44	46,184,707.44
<u>Non-current liabilities :</u>					
Long Term Borrowing	3	38,427,003.00		34,195,727.92	
Long Term Provision	4	4,479,750.00	42,906,753.00	3,347,366.00	37,543,092.92
<u>Current liabilities :</u>					
Short Term Borrowing	5	13,202,278.22		10,458,917.22	
Trade Payables	6	18,339,220.18		10,271,890.58	
Other current Liabilities	7	6,144,892.89		7,144,073.47	
Short Term Provisions	8	4,252,078.00	41,938,469.39	3,287,609.00	31,172,480.27
Total in ₹			145,690,678.03		114,900,290.63
<u>ASSETS :</u>					
<u>Non-current assets</u>					
<u>Fixed Assets</u>	9				
Tangible assets		73,877,120.52		69,644,050.62	
Intangible assets		-		-	
Capital Work in process		12,883,979.00	86,761,099.52	488,440.00	70,132,490.62
Long-Term Loans and Advances	10	602,966.00	602,966.00	500,166.00	500,166.00
Deferred Tax Assets	11		2,622,343.00		1,808,657.00
<u>Current assets</u>					
Inventories	12	9,255,370.00		5,252,925.00	
Trade Receivables	13	695,000.00		415,000.00	
Cash & Cash equivalents	14	37,427,868.51		32,412,239.01	
Short-Term Loans and Advances	15	6,393,796.00		1,570,766.00	
Other current Assets	16	1,932,234.00	55,704,269.51	2,808,047.00	42,458,977.01
Note on Accounts	23				
Total in ₹			145,690,678.03		114,900,290.63

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE

Mukesh Jain
MUKESH JAIN
WHOLE TIME DIRECTOR
DIN-00392866

Nutan Jain
NUTAN JAIN
WHOLE TIME DIRECTOR
DIN-00392893

PLACE: MUZAFFARNAGAR
DATED: 25.08.2016



Far AGARWAL AJAY & ASSOCIATES
Chartered Accountants
Firm Reg. No. 006159C
(Signature)
(CA AJAY KR. AGARWAL)
Partner
M.No. 073934

VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI
(Formerly known as Vardhman Trauma & Infertility (P) Ltd)


STATEMENT PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01.04.2015 TO 31.03.2016

PARTICULARS	Notes No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
INCOME :			
Revenue from Services	17	212,263,750.00	173,552,080.00
Other Income	18	17,080,043.00	5,426,295.00
TOTAL REVENUE		229,343,793.00	178,978,375.00
EXPENDITURE :			
Cost Of Surgical Goods Consumed	19	81,848,359.69	50,016,675.58
Employee Benefits Expenses	20	78,118,786.00	44,585,527.00
Finance Charges	21	5,502,804.10	11,253,122.52
Other Expenses	22	49,764,470.01	40,690,672.18
Depreciation & Amortization of Expenses	9	11,497,093.00	11,430,951.00
TOTAL EXPENDITURE		206,731,491.80	167,976,948.28
Profit for the year before Tax		22,612,301.20	21,001,426.72
Tax Expenses :			
Current Tax 8,721,352.00			9,070,602.00
Deferred Tax Expenses/Benefit (813,688.00)			(856,245.00)
Wealth Tax -		7,907,866.00	35,080.00
Profit After Tax from continuing operations		14,704,635.20	12,751,979.72
Less : Previous year adjustment 43,887.00			11,920.00
Profit carried forward to the Balance Sheet		14,660,748.20	12,740,059.72

Note on Accounts

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IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE


MUKESH JAIN
WHOLE TIME DIRECTOR
DIN-00392866


MITUN JAIN
WHOLE TIME DIRECTOR
DIN-00392883

PLACE: MUZAFFARNAGAR
DATED: 25.08.2016



For AGARWAL AJAY & ASSOCIATES

Chartered Accountants
Firm Reg. No. 005159C


(CA AJAY KR. AGARWAL)

Partner

M.No. 073934

YARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI
(Formerly known as Vardhman Trauma & Infertility (P) Ltd)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016

PARTICULARS	CURRENT YEAR AMOUNT	PREVIOUS YEAR AMOUNT
(A) CASH FLOW FROM OPERATING ACTIVITY :		
- Net Profit before Tax	22,612,301.20	21,001,428.72
- Adjustment for non cash Expenses		
- Less : Previous year adjustment	(43,887.00)	(11,920.00)
- Less : Wealth Tax Provision	-	(35,090.00)
- Add : Financial Charges	5,502,804.10	11,253,122.52
- Add : Depreciation on Fixed Assets	11,497,093.00	11,430,951.00
- Add : Preliminary Expenses W/off	-	-
Operating Profit before Working Capital Changes	16,956,010.10	22,537,063.62
Adjustments for:	39,568,311.30	43,638,490.24
- (Increase)/Decrease in Inventories	(4,002,445.00)	2,097,045.00
- (Increase)/Decrease in Debtors	(280,000.00)	(11,500.00)
- (Increase)/Decrease in Loans & Advances	(4,823,030.00)	306,520.00
- (Increase)/Decrease in Long Term Loans & Advc	(102,800.00)	-
- Increase/(Decrease) in Trade Payable	6,087,329.50	1,324,006.58
- (Increase)/Decrease in Other Current Assets	876,813.00	(1,805,535.00)
- Increase/(Decrease) in Short Term Provisions	964,469.00	(613,220.00)
- Increase/(Decrease) in Long Term Provisions	1,132,385.00	3,347,366.00
- Increase/(Decrease) in Current Liabilities	(999,180.48)	3,323,380.47
Cash generated from operations	832,541.12	7,967,972.05
Income Tax paid	8,721,352.00	9,070,802.00
Net Cash flow from Operating activities	(7,888,810.88)	(1,102,829.95)
(B) CASH FLOW FROM INVESTING ACTIVITIES :	31,679,500.42	42,535,860.29
- Purchase of Fixed Assets	(28,497,979.90)	(24,480,268.00)
- Proceeds from sale of Assets	-	-
Net Cash flow from Investing activities	(28,497,979.90)	(24,480,268.00)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
- Payment of Interest	(5,502,804.10)	(11,263,122.52)
- Increase in Share Capital/Share Premium	-	-
- Increase/(Decrease) in Term Loan	(532,568.82)	(1,076,233.36)
- Increase/(Decrease) in Unsecured Loan	4,784,145.00	(23,984,050.00)
- Increase/(Decrease) in Cash Credit Balance	2,733,381.00	783,985.18
Net Cash flow from Financing activities	1,461,831.98	(36,549,428.69)
Net Cash flow Generated during the Year	4,843,352.50	(17,483,834.40)
Opening Balance of Cash/Cash Equivalent	32,412,239.01	49,906,073.41
Closing Balance of Cash/Cash Equivalent	37,255,591.51	32,412,239.01

Notes:

- 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
- Previous year figures have been regrouped where necessary.

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE

Mukesh Jain
MUKESH JAIN
WHOLE TIME DIRECTOR
DIN-00392883

Nutan Jain
NU TAN JAIN
WHOLE TIME DIRECTOR
DIN-00392883



For AGARWAL AJAY & ASSOCIATES
Chartered Accountants
Ajay Agarwal
(CA AJAY R. AGARWAL)
Partner
Firm Reg. No. 005168C
M.No. 073934

PLACE: MUZAFFARNAGAR
DATED: 25.08.2016

VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI
(Formerly known as Vardhman Trauma & Infertility (P) Ltd)

NOTE PARTICULARS NO	CURR. YEAR 31.03.2016	PREV. YEAR 31.03.2015
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1 Share Capital: -

Authorized Capital

1,50,000 Equity Share of Rs. 10/- each	1,500,000.00	1,500,000.00
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Issued, Subscribed & Paidup Capital :

95,820 Equity Shares of Rs. 10/- each Fully Paid	958,200.00	958,200.00
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Total in ₹	958,200.00	958,200.00
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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 b	95,820	958,200.00
Shares issued during the pe	-	-
Shares bought back during	-	-
Shares outstanding at the e	95,820	958,200.00

2. 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 2016			
	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%
		95,820	100%

5. 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	4,226,507.44	3,986,447.72
Add : Profit for the year	14,660,748.20	12,740,059.72
	18,887,255.64	16,726,507.44
Less : Transfer to General Rese	12,500,000.00	12,500,000.00
	6,387,255.64	4,226,507.44

General Reserve :

Opening Balance	41,000,000.00	28,500,000.00
Add : Transfer from Profit during the year	12,500,000.00	12,500,000.00
	53,500,000.00	41,000,000.00

Total in ₹	59,887,255.64	45,226,507.44
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VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI
(Formerly known as Vardhman Trauma & Infertility (P) Ltd)

NOTE PARTICULARS NO	CURR. YEAR 31.03.2016	PREV. YEAR 31.03.2015
<u>Non-current Liabilities :-</u>		
3 <u>Long Term Borrowing :</u>		
<u>Secured Loan :</u>		
<u>Car Loan</u>		
M/s Volkswagen Finance (P) Ltd. (Against hypothecation of Car)	-	532,889.92
<u>Unsecured Loan :</u>		
From Promoters, Directors & their Relatives	38,427,003.00	33,662,858.00
Total in ₹	38,427,003.00	34,195,727.92
4 <u>Long-Term Provisions</u>		
<u>Employee Benefit Liability</u>		
Provision for gratuity	4,479,750.00	3,347,365.00
Total in ₹	4,479,750.00	3,347,365.00
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.		
<u>Current Liabilities :-</u>		
5 <u>Short Term Borrowing :</u>		
<u>Secured Loans :-</u>		
Indian Bank O/D	13,202,278.22	10,468,917.22
(Against hypothecation of FDR)		
Total in ₹	13,202,278.22	10,468,917.22
6 <u>Trade Payables :</u>		
Sundry Creditors	18,339,220.18	10,271,890.58
Total in ₹	18,339,220.18	10,271,890.58
7 <u>Other Current Liabilities :</u>		
Advance from Customers	513,000.00	70,000.00
Cheque Payable	2,697,093.00	3,092,145.00
Instalment of Term Loan payable in next 12 Months	713,447.99	1,376,236.47
Provision For Income Tax	2,221,352.00	2,570,602.00
Provision For Wealth Tax	-	35,090.00
Total in ₹	6,144,892.99	7,144,073.47



YARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI
(Formerly known as Vardhman Trauma & Infertility (P) Ltd)

NOTE PARTICULARS NO	CURR. YEAR 31.03.2016	PREV. YEAR 31.03.2015
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8 Short-Term Provisions

Audit Fees Payable	36,575.00	36,826.00
Bonus Payable	383,004.00	144,019.00
Provident Fund	47,688.00	47,880.00
Provident Fund Administration Charges	2,863.00	2,893.00
ESIC Payable	7,043.00	7,225.00
Salary & Wages	1,182,558.00	1,111,913.00
TDS Payable	2,301,975.00	1,746,095.00
Telephone Exp. Payable	20,275.00	18,711.00
Power Charges	259,186.00	173,047.00
News Paper & Magazine	891.00	-
Total in ₹	4,252,078.00	3,287,609.00

10 Long Term Loan & Advances :

Security with Govt. Department & Others	602,966.00	500,166.00
Total in ₹	602,966.00	500,166.00

11 Deferred Tax Liability/Assets

Opening Balance	1,808,657.00	952,412.00
Addition during the period	813,686.00	856,245.00
Closing Balance	2,622,343.00	1,808,657.00

In compliance with the Accounting Standard relating to "Accounting for Taxes on Income" (AS- 22) issued by the 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 2015	Charged to P&L A/c	Year Ended 31.03.2016
On difference between book depreciation and	1,808,657.00	813,686.00	2,622,343.00
On preliminary	-	-	-
Effect of change in tax	-	-	-
Total	1,808,657.00	813,686.00	2,622,343.00

Current Assets

12 Inventories :

(As taken value & certified by the management)

Surgical Goods	6,550,200.00	4,530,500.00
Diesel	19,907.00	16,425.00
Printing & Stationery	35,500.00	25,500.00
Medicines	984,620.00	130,200.00
Consumables	1,141,143.00	550,300.00
Linen	399,000.00	-
Scrap	125,000.00	-
Total in ₹	9,255,370.00	5,252,925.00



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

VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI
(Formerly known as Vardhman Trauma & Infertility (P) Ltd)

NOTE NO-9
DETAILS OF FIXED ASSETS

PARTICULARS	GROSS BLOCK		DEPRECIATION BLOCK			NET BLOCK	
	COST/BOOK VALUE AS ON 01.04.15	ADDITION	DEDUCTION	TOTAL	BAL AS ON 31.03.2015	ADJ FOR DEP.	BAL AS ON 31.03.2015
Land	2,130,340.00	-	-	2,130,340.00	-	-	2,130,340.00
Land at Jangpeth Road	4,304,310.00	-	-	4,304,310.00	-	-	4,304,310.00
Residential Flat, Mon	7,347,440.00	10,567,885.00	-	17,915,135.00	-	-	17,915,135.00
Building at Delhi	972,000.00	-	-	972,000.00	530,338.13	58,083.00	385,598.87
Building at Rishikesh	2,535,070.00	-	-	2,535,070.00	473,784.00	202,400.00	1,858,676.00
Building	26,876,871.18	-	-	26,876,871.18	17,538,708.48	867,642.00	8,470,519.69
Car	11,398,868.04	1,779,600.00	-	13,178,468.04	7,867,736.54	1,508,008.00	3,810,724.50
Office Equip.	4,374,853.05	385,189.00	-	4,759,642.05	2,606,148.54	472,190.00	1,588,505.51
Generator	4,796,273.24	-	-	4,796,273.24	3,501,201.77	257,153.00	1,037,918.47
Furniture	5,285,857.87	-	-	5,285,857.87	4,382,374.19	283,340.00	630,143.68
Medical Equip.	52,484,845.58	3,184,366.90	2,244,000.00	53,435,302.58	28,893,862.88	5,600,688.00	22,912,892.71
Lin	2,154,538.81	-	-	2,154,538.81	982,237.27	211,268.00	861,030.84
A.C.	2,238,819.00	142,300.00	-	2,379,119.00	1,787,890.13	203,635.00	367,783.87
Computer	1,084,899.00	33,300.00	-	1,128,299.00	982,095.87	75,317.00	90,886.33
Plant & Machinery	23,640,258.06	-	-	23,640,258.06	14,389,203.81	1,658,407.00	7,391,645.25
CAPITAL REP.	488,440.00	12,395,539.00	-	12,883,979.00	-	-	12,883,979.00
TOTAL ₹	152,129,881.04	28,497,978.80	2,244,000.00	178,383,860.84	81,987,130.42	11,497,083.00	86,761,086.52
Previous Year Figure	127,849,413.04	24,480,268.00	-	152,129,681.04	70,588,239.42	11,430,851.00	70,132,490.62
					81,997,180.42		87,883,173.52



YARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI
(Formerly known as Vardhman Trauma & Infertility (P) Ltd)

NOTE PARTICULARS NO	CURR. YEAR 31.03.2016	PREV. YEAR 31.03.2015
13 Trade Receivable: - (Unsecured but considered good by the Management)		
More than Six Months	366,000.00	-
Less than Six Months	300,000.00	415,000.00
Total in ₹	666,000.00	415,000.00
14 Cash & Cash Equivalents :		
Cash in hand	2,269,602.00	2,662,773.00
Balance in Current A/c with Sch. Bank	2,803,931.41	274,647.91
FDR with Bank	32,354,336.10	29,474,818.10
Total in ₹	37,427,869.51	32,412,239.01
15 Short Term Loan & Advances :		
Advance to Others	8,110,000.00	1,272,000.00
Income Tax Refundable(2011-2012)	-	14,970.00
Income Tax Refundable	233,796.00	233,796.00
Refundable Security	50,000.00	50,000.00
Total in ₹	6,393,796.00	1,570,766.00
16 Other Current Assets :		
TDS Receivable	567,010.00	604,402.00
Prepaid Insurance	107,631.00	143,986.00
Prepaid Expenses	1,257,593.00	2,059,680.00
Total in ₹	1,932,234.00	2,808,068.00



VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI
(Formerly known as Vardhman Trauma & Infertility (P) Ltd)

NOTE PARTICULARS NO	CURR. YEAR 31.03.2018	PREV. YEAR 31.03.2015
17 <u>Revenue from Services :</u>		
Hospital Receipts	212,263,750.00	173,552,080.00
Total in ₹	212,263,750.00	173,552,080.00
18 <u>Other Income :</u>		
Interest Received	2,800,043.00	5,281,295.00
Others	30,000.00	145,000.00
Key Men Insurance	14,250,000.00	-
Total in ₹	17,080,043.00	5,426,295.00
19 <u>Surgical Goods Consumed :</u>		
Opening Balance	4,530,500.00	6,710,500.00
Add: Purchase	63,868,059.69	47,836,675.58
	68,398,559.69	54,547,175.58
Less: Closing Stock	6,550,200.00	4,530,500.00
Surgical Goods Consumed	61,848,359.69	50,016,675.58
20 <u>Employee benefits expenses :</u>		
Salary & Wages	76,072,300.00	40,610,846.00
Provident Fund & Administrative Exps	324,945.00	258,213.00
Gratuity	1,132,385.00	3,347,365.00
ESIC	63,338.00	94,855.00
Staff Welfare	132,793.00	130,129.00
Bonus	393,004.00	144,018.00
Total in ₹	78,118,765.00	44,585,527.00
21 <u>Finance Charges :</u>		
Interest on Car Loan	153,585.60	289,283.12
Interest paid to Bank	461,466.00	406,545.00
Interest to others	4,871,513.00	10,522,342.00
Bank Charges	16,237.50	34,952.40
Total in ₹	5,502,804.10	11,253,122.52



VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD, NEW DELHI
(Formerly known as Vardhman Trauma & Infertility (P) Ltd)

NOTE PARTICULARS NO	CURRENT YEAR 31.03.2016	PREV. YEAR 31.03.2015
22 Other Expenses :		
Power Charges	3,821,853.00	3,050,141.00
Advertisement Expense	52,552.00	113,970.00
Fuel Consumed	4,158,749.00	6,938,923.00
Consumables	11,785,977.12	10,053,951.00
Medicines	11,709,007.00	7,982,641.00
Gases	626,014.00	592,448.00
Linan & Uniform	95,946.00	147,575.00
Printing & Stationery	566,668.00	565,297.00
Postage & Telegram Charges	11,980.00	13,945.00
Telephone Exps.	359,088.00	288,704.00
Rent, Rates & Taxes	1,333,228.00	1,143,139.00
Insurance Expenses	236,426.00	240,879.00
Pathological Investigation	1,302,795.00	1,037,380.00
Vehicle Running & Maintanance	533,895.00	471,781.00
Legal & Professional Charges	1,398,100.00	1,579,000.00
Membership & Subscription	38,298.00	66,596.00
Misc. Balances Written Off	6,833.89	81,622.00
Travelling & Conference Expenses	1,409,449.00	1,511,187.18
Auditor Remuneration :		
-For Statutory Audit Fees	40,075.00	39,326.00
House Keeping & Hospital Maintenance	1,717,652.00	657,740.00
Loss on Sale of Fixed Assets	322,278.00	-
Food For Patients	934,493.00	644,934.00
Repair & Maintenance :		
Machinery Maintenance	2,188,867.00	1,444,638.00
Furniture Maintenance	48,934.00	42,557.00
Building Maintenance	2,279,945.00	836,082.00
White wash Expenses	205,892.00	272,125.00
Electrical Maintenance	1,269,639.00	738,264.00
Computer Maintenance	141,933.00	89,307.00
A.C. Maintenance	1,060,093.00	58,520.00
Total in ₹	49,784,470.01	40,680,672.18



VARDHMAN TRAUMA & LAPAROSCOPY CENTRE (P) LTD., NEW DELHI
(Formerly known as Vardhman Trauma & Infertility (P) Ltd)

**NOTE-23 SHOWING NOTES FORMING & INTEGRAL PART OF THE BALANCE SHEET
AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2014.**

NOTES ON ACCOUNTS:-

1. ACCOUNTING POLICIES:-

(a) BASIS OF ACCOUNTS:-

The accounts of the Company are prepared under the historical cost convention and in accordance with generally accepted accounting standards except where otherwise stated. Mercantile system of Accounting is followed in preparation of accounts.

(b) 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.

(c) 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.

(d) MISCELLANEOUS EXPENDITURE:-

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

(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:-

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.

2. Balances are subject to confirmation.
3. Figures of previous year have been re-grouped/re-cast, wherever necessary.
4. Term loan from Volkswagen Finance (P) Ltd. is secured against hypothecation of car.
5. 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.
6. Provision for Income Tax has been made on the basis of taxable profit as per Income Tax act, 1961.
7. Estimated amount of contracts remaining to be executed on capital account and not provided for - ₹ NIL
8. Auditors remuneration includes:
 - For Audit Fees
 - For Taxation Work
 - Service Tax



30,000.00
5,000.00
5,075.00
₹ 40,075.00