



# BAJAJ HEALTHCARE LTD

## 21st ANNUAL REPORT

2013-2014



## DIRECTORS' REPORT



TO,  
THE SHAREHOLDERS,

The Directors present the 21<sup>st</sup> Annual Report of your company together with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2014.

<u>FINANCIAL RESULTS</u>	<u>2013-14</u> (Amt in Rs)	<u>2012-13</u> (Amt in Rs)
Profit/Loss before Depreciation	12,23,63,563	6,57,51,396
Less: Depreciation	<u>8,94,69,695</u>	<u>8,10,70,722</u>
Profit/Loss after depreciation	3,28,93,868	(1,53,19,327)
Less: a) Provision for Taxation	76,88,325	-
b) Deferred Tax	41,79,287	(47,61,137)
Profit after Taxation C/F to Balance Sheet	2,10,26,256	(1,05,58,190)

### DIVIDEND:

The Board of Director has not recommended any dividend on Equity Shares as well as Non-Cumulative Redeemable Preference Shares for the year ended 31<sup>st</sup> March 2014.

### OPERATIONS REVIEW:

The Company's turnover for the year grew by 20% to Rs. 20,490.67 Lacs as compared to last year Rs.17,077.86 Lacs, which includes the Domestic turnover of Rs.13,728.36 Lacs as compared to last year Domestic turnover of Rs.10,499.08 Lacs and the Export turnover of Rs. 6,696.32 Lacs as compared to last year's Export turnover of Rs. 6,578.78 Lacs.

Depreciation for the year was Rs. 894.70 Lacs compared to Rs.810.71Lacs in F.Y. 2012-13. Your Directors are quite hopeful that company would be able to achieve better results during the current year.

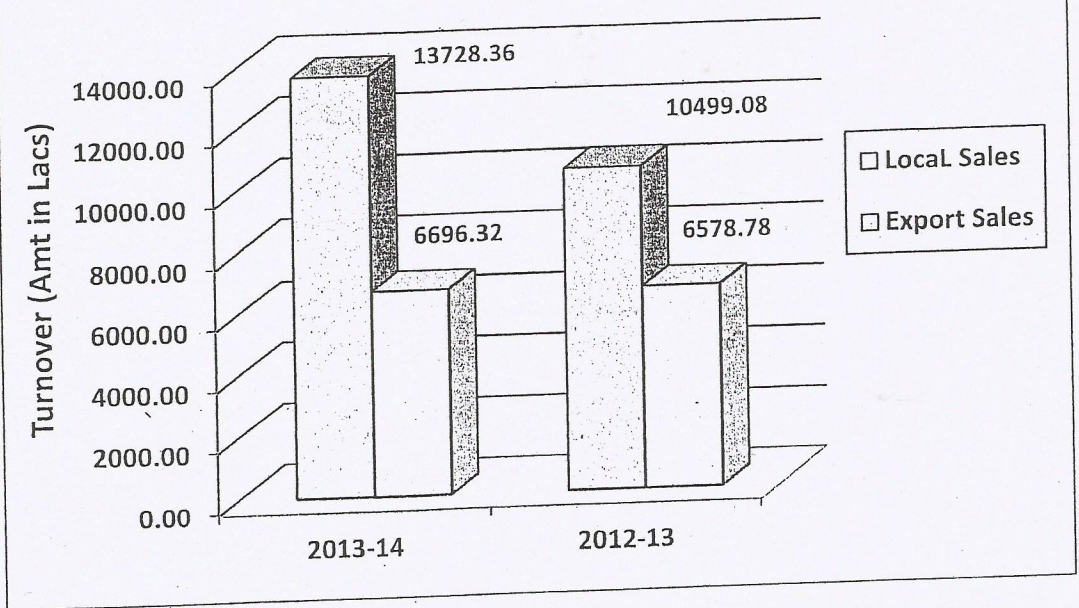
**BAJAJ HEALTHCARE LTD**

202-204, Faiz-E-Outbi, 375, Marshi Natha Street, Mumbai - 400 009, INDIA  
Tel : 00 91 22 4017 7477 • Fax : 00 91 22 2345 0491 / 2341 0863 • Website : www.bajajhealth.com

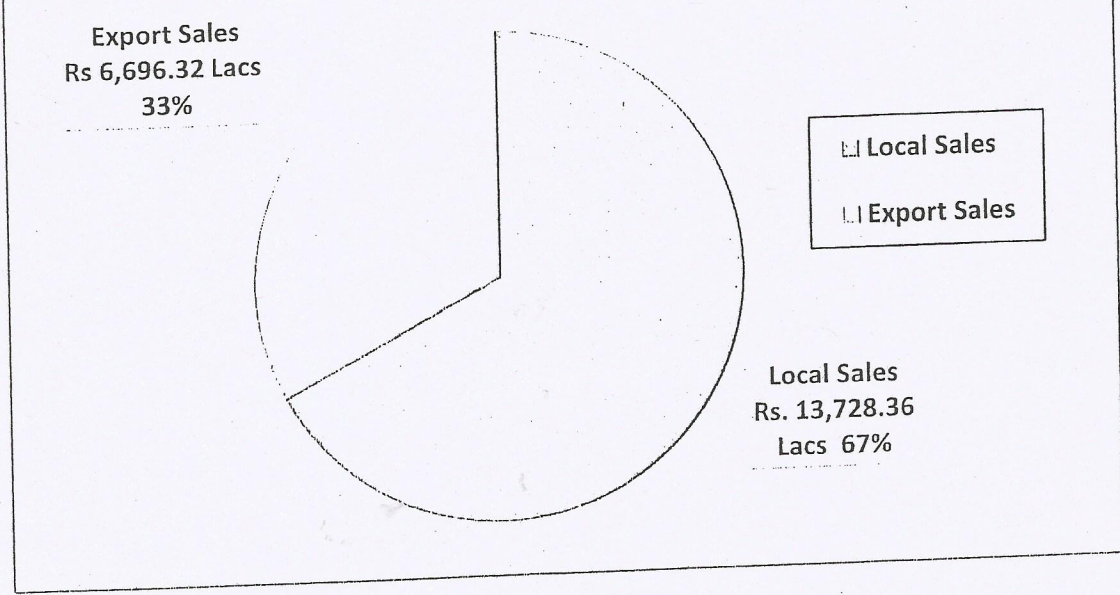




### Turnover Growth



### Turnover Contribution For 2013-14



### BAJAJ HEALTHCARE LTD

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**DEPOSITS:**

The company did not accept any public deposit in terms of section 58 – A of the Company's Act, 1956 and the rules framed there under.

**INSURANCE :**

All Properties/Assets including Building, Plant & Machineries, Furniture and Fixture, Stock etc. and insurable interest of the Company are adequately insured.

**INTERNAL CONTROL SYSTEM:**

The Company has a sound internal control system, which ensures that all assets are protected against loss from unauthorized use and all transactions are recorded and reported correctly.

**AUDITORS:**

M/s Paresh Rakesh & Associates Chartered Accountants Mumbai, Retires at the conclusion of this Annual General Meeting and being eligible offers themselves for reappointment.

**DIRECTORS:**

Shri. Anil C. Jain retires by rotation at the ensuring Annual General Meeting and being eligible has offered himself for re-appointment.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 217 (2AA) of the Act, the Directors also report that:

- 1) That in the preparation of the annual accounts, all applicable accounting standards have been followed and proper explanation relating to material departures.
- 2) That 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 financial year and of the profit or loss of the company for that period.
- 3) That 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.
- 4) That the directors had prepared the annual accounts on a going concern basis.

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**ACKNOWLEDGEMENT:**

Our Directors acknowledge the assistance, co-operation and continuous support and goodwill received from the concerned departments of the State and Central Government, Banks, Customers, Distributors & Dealers and Board also thanks the employees for their dedicated and sincere service.

By order of the Board  
For BAJAJ HEALTHCARE LTD.

A handwritten signature in black ink, appearing to read 'S.K.R. BAJAJ', written over a horizontal line.

Place : MUMBAI.  
Date : 28th August, 2014

(S.K.R. BAJAJ)  
Chairman & Managing Director





## ANNEXURE "A" TO THE DIRECTORS REPORT

### PARTICULARS UNDER SECTION 217(1)(e)

Information pursuant to section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is given in the Annexure- A to the Report.

### TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:

The company is continuously upgrading its manufacturing technology based on its in house research.

Due to technology up gradation:

- Improvements in Production Capacity.

### CONSERVATION OF ENERGY:

The company is taking necessary steps to save the fuel and air pollution problems and also become a member of TIMA CETP CO-OP SOCIETY LTD., for the Effluent Water Treatment Plant.

### PERSONNEL:

In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are required to be set out as under :-

Sr. No	Name of the Employee	Designation	Remuneration (Rs)	Qualification	Experience	Age	Date of Joining
1.	S.K.R. Bajaj	CMD	24,00,000/-	B.Com.	30Yrs	55	Nov'1993

### FUTURE PLAN OF ACTION:

#### Process Development

- Continue to develop cost effective and environment friendly processes.

### FOREIGN EXCHANGE EARNING AND OUTGO:

The detailed earning and outgo figures being produced in Schedule 18 at the statements of Accounts.

For and on behalf of the Board

For BAJAJ HEALTHCARE LTD.

Place : MUMBAI.

(S.K.R.BAJAJ)  
Chairman & Managing Director

Date : 28<sup>th</sup> August, 2014

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## INDEPENDENT AUDITOR'S REPORT

To  
The Shareholders  
Bajaj Healthcare Ltd  
Report on the Financial Statements

We have audited the accompanying financial statements of the Bajaj Healthcare Ltd, which comprise the Balance Sheet as at 31st March 2014 and the Statement of Profit and Loss for the year ended as on that date 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, 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 of the financial statements that are free from material misstatement, whether due to fraud or error.

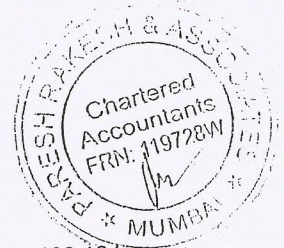
### Auditor's Responsibility

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 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 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 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, said accounts together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required for the companies and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014 and
- (ii) In the case of the Profit and Loss Account, of the Profit for the year ended as on that date.
- (iii) In the case of Cash Flow Statement, of the cash flows of or the year ended on that date.

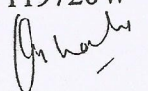
### Report on Other Legal and Regulatory Matters

1. As required by the Companies (Auditors Report) Order 2003 issued by the Company Law Board of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in Paragraph 4 & 5 of said Companies (Auditors Report) Order 2003, to the extent applicable to the Company.
2. As required by section 227(3) of the Act and subject to notes on accounts, 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 far as appears from our examination of those 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 and Loss, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.
  - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place : Mumbai

Date : 28<sup>th</sup> Aug, 2014

For Paresh Rakesh & Associates  
Chartered Accountants.  
FRN: 119728W

  
Rakesh Chaturvedi  
Partner  
Membership no. 102075

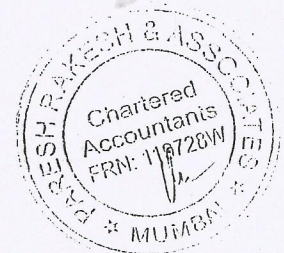




**ANNEXURE TO AUDITORS REPORT OF BAJAJ HEALTHCARE LTD  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014.**

**(Referred to in paragraph under the heading of "Report on other legal and regulatory requirements" of our report of that even date)**

- i)
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- (b) As explained to us major portion of the assets of the company has been physically verified by the management in accordance with a phased program of verification adopted by the company. In our opinion, the frequency of verification is reasonable having regards of the size of the company and the nature of its assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.
- (c) During the year the company has not disposed off any of the fixed assets.
- ii)
- (a) In our opinion and according to information and explanations given to us inventory has been physically verified during the year by the management. In our opinion, the frequency of the 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. However management has relied upon the third party certification wherever the materials are lying at the third party locations.
- (c) On the basis of records and explanation as provided to us, in our opinion the company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii)
- (a) The company has taken loans from 4 parties which are covered under register maintained under section 301 of Companies Act 1956. The maximum amount outstanding during the year is Rs.905.81 Lacs and the year end balance is Rs. 863.91 Lacs.
- (b) In respect of unsecured loans taken from the parties covered under section 301 the Companies Act 1956 we are informed that:
- The loans taken are prima facie not prejudicial to the interest of the company and there is no overdue amount as explained to us.





- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of goods, fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- v) In respect of transactions entered in the register maintained in pursuance of section 301 of the companies Act, 1956;
- (a) According to the information and explanations given to us, we are opinion that transaction that need to be entered, into the registered maintained under section 301 of the companies Act 1956, have been so entered.
- (b) In our opinion, according to the information and explanations given to us, the transactions of purchase or sale of goods made in pursuance of contracts or arrangement required to be entered in the register maintained under section 301 of the Companies Act 1956, exceeding the value of Rs.5, 00,000/- are made at a price which are reasonable having regard to the prevailing market price at the relevant time.
- vi) The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of section 58A and 58AA of the Companies act, 1956, and rules framed there under are not applicable for the year under audit.
- vii) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- viii) The Company has maintained cost records as prescribed by the Central Government under section 209(1) (d) of the Companies Act, 1956 business carried by the company.
- ix) a) As per the information and explanation furnished to us and according to our examination of the records of the company has been generally regular in depositing undisputed statutory dues Direct Tax, Indirect Tax and other material statutory dues applicable to it. There are no arrears of undisputed statutory dues outstanding for a period of more than six months from the date on which they becomes due.
- b) According to the information and explanation given to us, & records of company examined by us, the following disputed amount of tax demanded have not been deposited with concern authorities as on 31<sup>st</sup> March, 2014.





Sr. No	Nature of Liability	Name of Statute	Amt (in Rs)	Period which the amount relates	Forum where the dispute pending
1	Sales Tax	CST (Gujarat)Act	19,56,242/-	2008-09	Commissioner of Sales Tax (Appeals)
2	Sales Tax	CST (Gujarat)Act	3,63,756/-	2009-10	Commissioner of Sales Tax (Appeals)
3	Customs Duty	Customs Act, 1944	4,15,25,427/-	2004-05	Commissioner of Customs (Appeals)
4	Central Excise	Central Excise Act,1944	1,19,928/-	2007-08	Commissioner of Central Excise (Appeals)
5	Central Excise	Central Excise Act,1944	67,61,197/-	2007-08	Commissioner of Central Excise (Appeals)
	Total		5,07,26,550		

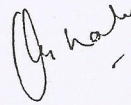
- x) The company does not have accumulated losses at the end of the financial Year and has not incurred any cash losses during this financial year or in the immediate preceding financial year.
- xi) According to the information and explanation given to us and based on the documents and records produced to us, the company has not defaulted in repayment of dues to financial institution for bank.
- xii) According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The company is not a chit fund or a nidhi / mutual benefit fund / society, therefore, the clause 4 (xiii) of the order is not applicable to the company.
- xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments..
- xv) The company has not given any guarantee for any loans taken by others from Banks or financial Institutions. However Company has Co-Borrowed Loan with its Associate Concern on terms and conditions which are not prejudicial to the interest of the Company.
- xvi) In our opinion and on the basis of information and explanations given to us and on the review of its balance sheet at the year end, we are of the opinion that the Company has applied Term Loan taken for the purpose for which it was obtained.

Chartered Accountants  
M.A. 119/20W



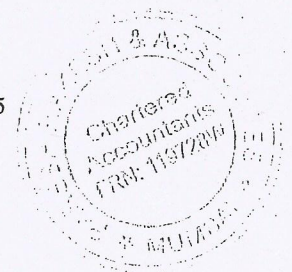
- xvii) On the basis of an overall examination of the Balance Sheet of the Company, in our opinion, no funds raised by the company during the year on short terms basis have been used for long term investment.
- xviii) The company has not made any preferential allotment of shares to any parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix) The Company has not issued any debentures. Accordingly clause 4(xix) of the order is not applicable.
- xx) The company has not raised any money by public issue during the period. Accordingly clause 4(xx) of the order is not applicable.
- xxi) During the course of our examination of the books and record of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

**For Paresh Rakesh & Associates**  
Chartered Accountants.



**Rakesh Chaturvedi**  
Partner  
Membership no. 102075

Place : Mumbai  
Date : August 28<sup>th</sup>, 2014





# BAJAJ HEALTHCARE LIMITED



## Notes Forming part of Financial Statements

### 1] SIGNIFICANT ACCOUNTING POLICIES.

#### A. BASIS OF ACCOUNTING.

The financial statements are prepared under the historical cost convention on accrued basis and in accordance with applicable Accounting Standards and relevant presentational requirements of the Companies Act, 1956, unless and otherwise specifically stated.

#### B. REVENUE RECOGNITION & SALES

- a) The Company recognizes sales at the point of dispatch of goods to the customers.
- b) Revenue is recognized in the appropriate circumstances when there are no significant uncertainties as regards its realization.
- c) Sales are stated at gross and include all taxes, but excludes interdivisional transfers.

#### C. FIXED ASSETS.

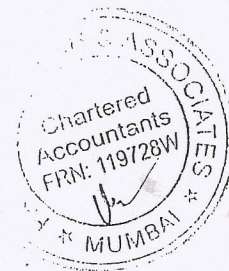
- a) Fixed Assets are stated at cost of acquisition or construction (net of recoverable taxes wherever availed) less accumulated depreciation.
- b) In the case of fixed assets acquired for new projects / expansion, interest cost on borrowings, and other related expenses incurred up to the date of completion of project are capitalized.
- c) Expenditure incurred towards fixed assets including advances paid towards the same are shown as capital work in progress till the completion of the assets.

#### D. DEPRECIATION.

Depreciation on all the fixed assets is provided on the W.D.V. method at the rates and in the manner prescribed under schedule XIV to the Companies Act, 1956.

#### E. STOCK IN TRADE / PURCHASE.

- a) Finished Goods are valued at cost or net realizable value whichever is lower.
- b) Raw materials Purchase and in transit are accounted at cost.
- c) WIP are valued at cost of materials plus overheads.
- d) Inventories are valued on FIFO Basis.
- e) Purchases are recorded net of recoverable taxes.



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#### F. CURRENT TAX & DEFERRED TAX

Income Tax is accounted for in accordance with AS22 on Accounting for taxes on Income issued by the ICAI. Tax comprises of both the current and deferred. Current tax is measured at the amount expected to be paid/recovered from the tax authorities using the applicable tax rates. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the taxable income and accounting income that are capable of reversal in one or more subsequent periods and are measured using relevant enacted tax rates.

#### G. FOREIGN CURRENCY TRANSACTIONS

- a) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of transaction.
- b) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss account.

#### H. INCOME TAX

Provision for tax for the year comprises current income tax determined to be payable in respect of taxable income.

#### I. GOVERNMENT GRANTS

- a) Government grants are accounted for where it is reasonably certain that the ultimate collection will be made.
- b) Government grants related to C.S.T. Refund claim for 100% EOU of Baroda Unit for all four quarters are shown under current assets.

#### J. BORROWING COSTS

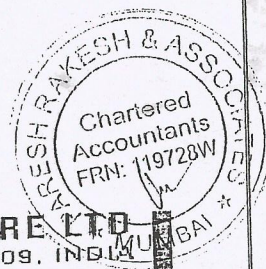
Borrowing costs which are directly attributable to acquisition, construction, or production of qualifying assets are capitalized as a part of cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

#### K. INVESTMENTS

Long term investments are stated at cost, less provision for diminution in value other than temporary.

#### L. PROVISIONS & CONTINGENT LIABILITIES

Provision is made in accounts if it becomes probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Contingent liabilities are not recognized till they crystallized, but are disclosed in the notes on account.



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# BAJAJ HEALTHCARE LIMITED

Balance Sheet as at 31st March, 2014

Particulars	Note No	As on 31/03/2014		As on 31/03/2013	
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	2	3 75 00 000		3 75 00 000	
(b) Reserves and Surplus	3	27 55 30 961	31 30 30 961	25 45 04 705	29 20 04 705
<b>(2) Non-Current Liabilities</b>					
(a) Long-term borrowings	4		14 54 46 471		17 07 99 177
<b>(4) Current Liabilities</b>					
(a) Trade payables	5	30 60 51 231		19 51 33 006	
(b) Short Term Borrowings	6	48 56 82 209		46 57 22 203	
(c) Other current liabilities	7	18 89 12 500		14 67 39 963	
(d) Short Term Provisions	8	1 25 00 000	99 31 45 940	3 75 00 000	84 50 95 172
<b>Total</b>			<b>1 45 16 23 372</b>		<b>1 30 78 99 054</b>
<b>II. Assets</b>					
<b>(1) Non-current assets</b>					
(a) Tangible Fixed Assets	9		55 88 08 700		54 10 73 095
(iii) Capital work-in-progress			2 76 80 921		4 68 80 556
<b>(2) Long Term Investments</b>	10		30 625		30 625
<b>(3) Deferred Tax Asset</b>			28 13 794		69 93 082
<b>(4) Current assets</b>					
(a) Inventories	11	23 20 34 383		16 25 15 958	
(b) Trade receivables	12	54 76 36 667		44 58 88 622	
(c) Cash and cash equivalents	13	99 29 221		13 03 692	
(d) Other current assets	14	7 26 89 060	86 22 89 331	10 32 13 424	71 29 21 696
<b>Total</b>			<b>1 45 16 23 372</b>		<b>1 30 78 99 054</b>

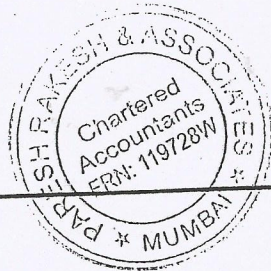
Accounting Policies 1  
Notes to Financial Statements 2 to 36

As per our report of even date attached

For Paresk Rakesh & Associates  
Chartered Accountants  
FRN: 119728W

Rakesh Chaturvedi  
Partner  
M. No.: 102075

Place: Mumbai  
Date: 28th Aug, 2014



For and on behalf of the Board

For BAJAJ HEALTHCARE LIMITED

S K R Bajaj  
Director

Anil Jain  
Director



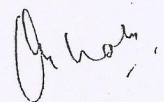
# BAJAJ HEALTHCARE LIMITED

Profit and Loss statement for the year ended 31st March, 2014

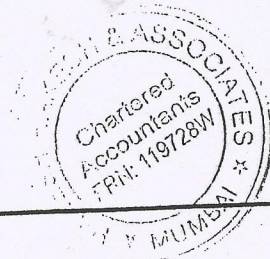
Particulars	Note No	For the Year Ending on 31/03/2014	For the Period Ending on 31/03/2013
Revenue from operations	15	2 04 90 67 133	1 70 77 86 344
Other Income	16	9 96 441	12 39 093
<b>Total Revenue</b>		<b>2 05 00 63 574</b>	<b>1 70 90 25 437</b>
<b>Expenditure</b>			
Cost of materials consumed	17	1 34 18 91 205	1 15 01 79 741
Other Direct Expenses	18	32 15 09 484	26 17 79 723
Changes in inventories	19	- 1 71 88 748	- 1 83 58 706
Employee Benefit Expenses	20	12 57 50 931	10 91 00 420
Financial costs	21	7 19 76 601	6 35 62 303
Depreciation and amortization expense	9	8 94 69 695	8 10 70 722
Other expenses	22	8 37 60 539	7 70 10 559
<b>Total Expenses</b>		<b>2 01 71 69 705</b>	<b>1 72 43 44 763</b>
<b>Profit before Tax</b>		<b>3 28 93 868</b>	<b>( 1 53 19 327)</b>
<b>Tax expense:</b>			
(1) Current tax		90 00 000	
(2) Deffered Tax		41 79 287	- 47 61 137
(3) Earlier Years		- 13 11 675	
<b>Profit/(Loss) for the period</b>		<b>2 10 26 256</b>	<b>( 1 05 58 190)</b>
<b>Earning per equity share:</b>	23		
(1) Basic		9.35	-7.04
(2) Diluted		9.35	-7.04

As per our report of even date attached


For Paresh Rakesh & Associates  
Chartered Accountants  
FRN: 119728W

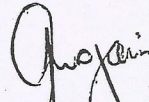
  
Rakesh Chaturvedi  
Partner  
M. No.: 102075

Place: Mumbai  
Date: 28th Aug, 2014



For and on behalf of the Board  
For BAJAJ HEALTHCARE LIMITED

  
S K R Bajaj  
Director

  
Anil Jain  
Director



**BAJAJ HEALTHCARE LIMITED**  
Notes Forming Part of Financial Statements

**2 SHARE CAPITAL**

**Authorised Share Capital :**  
30 00 000 Equity Shares of Rs.10 each  
20 00 000 Preference Shares of Rs. 10/- each

**Issued Subscribed and Paid Up Capital :**  
22 50 000 Equity Shares of Rs.10 each fully paid up  
15 00 000 7.5 Non cumulative redeemable preference shares  
of Rs. 10/- each fully paid (Redemption date: 19/06/2016)

**Total**

**2.1 Reconciliation of number of shares outstanding is set out below:**

**Equity Shares**

At the beginning of the period  
Addition during the period  
Outstanding at the end of the period

**Preference Shares**

At the beginning of the period  
Addition during the period  
Outstanding at the end of the period

**2.2 Details of shareholders holding more than 5% shares in the company:**

**Name of the shareholder**

**a. Equity Shares:**

Mrs. Babita Bajaj  
Mr. Sajankumar Bajaj  
S K R Bajaj HUF  
Ms. Namrata Bajaj  
Ms. Nihita S Bajaj  
Mr. Anil C Jain

**b. Preference Shares:**

Bansal Pharma Limited  
Bajaj Health & Nutrition Pvt Ltd  
Jagodia Textile Mills Ltd  
First Stock & Bond trading Co. Pvt Ltd  
Michigan Traders Pvt Ltd  
Star Bio Source Pvt Ltd

**3 RESERVES & SURPLUS**

**Capital Reserve**

As per Last Balance Sheet  
Add/(Less): Changes during the Year

**Capital Redemption Reserve**

As per Last Balance Sheet  
Add/(Less): Changes during the Year

**Shares Premium**

As per Last Balance Sheet  
Add/(Less): Changes during the Year

**Profit & Loss Account**

As per last Balance Sheet  
Add: Transferred from Profit and Loss Account

**Total**

**4 LONG TERM BORROWINGS**

**Secured**

Term Loan from Bank  
Term Loan from NBFC

**Unsecured Loans**

Deferred Sales Tax Loan  
From Associate Concerns (Refer note no: 31)  
Deposits From Selling Agents

**Total**

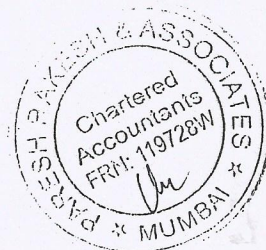
As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
	3 00 00 000		3 00 00 000
	2 00 00 000		2 00 00 000
	5 00 00 000		5 00 00 000
	2 25 00 000		2 25 00 000
	1 50 00 000		1 50 00 000
	<b>3 75 00 000</b>		<b>3 75 00 000</b>

As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
	22 50 000		22 50 000
	22 50 000		22 50 000
	15 00 000		15 00 000
	15 00 000		15 00 000

As at 31st March, 2014		As at 31st March, 2013	
% Holding	No of Shares	% Holding	No of Shares
8	1 80 000	8	1 80 000
47	10 62 000	47	10 62 000
8	1 80 000	8	1 80 000
8	1 89 000	8	1 89 000
8	1 89 000	8	1 89 000
7	1 64 000	7	1 64 000
13	2 00 000	13	2 00 000
53	8 00 000	53	8 00 000
13	2 00 000	13	2 00 000
7	1 00 000	7	1 00 000
7	1 00 000	7	1 00 000
7	1 00 000	7	1 00 000

As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
5 60 623	5 60 623	5 60 623	5 60 623
50 00 000	50 00 000	50 00 000	50 00 000
6 75 00 000	6 75 00 000	6 75 00 000	6 75 00 000
18 14 44 082	20 24 70 338	19 20 02 272	18 14 44 082
2 10 26 256		1 05 58 190	
	<b>27 55 30 961</b>		<b>25 45 04 705</b>

As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
5 35 35 998	8 97 85 998	11 02 89 796	16 02 89 796
3 62 50 000		5 00 00 000	
10 21 119		15 30 580	
4 71 03 354	5 56 60 473	89 78 800	1 05 09 380
75 36 000			
	<b>14 54 46 471</b>		<b>17 07 99 177</b>





**BAJAJ HEALTHCARE LIMITED**  
**Notes Forming Part of Financial Statements**  
**4.1 \* Repayment Schedule**  
**Year**  
**Amount (Rs.)**

2015-16	2016-17	2017-18	2017 and later
5 73 64 353	2 67 73 322	66 69 442	

4.2 Term Loan from Banks and NBFC secured by creation of security trust and personal guarantee as detailed in note no. 25 except for Term Loan for Motor Vehicle which is Secured against Hypothecation of respective vehicle for which Loan is taken.

As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
30 60 51 231	30 60 51 231	19 51 33 006	19 51 33 006
	<b>30 60 51 231</b>		<b>19 51 33 006</b>

**5-TRADE PAYABLES**

Micro Small & Medium Enterprises  
 Others ( Net)

**Total**

6.1 Amount due to Small Scale Industries exceeding Rupees one lac each, outstanding for more than 30 days are not determinable as such parties could not be identified from the available records with the Company.

As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
12 38 73 226	39 72 08 550	11 28 23 969	35 31 69 049
27 33 35 324		24 03 45 080	
	2 00 00 000		2 01 91 096
1 12 04 883	6 84 73 659	1 12 15 701	9 23 62 058
5 72 68 776		8 11 46 357	
	<b>48 56 82 209</b>		<b>46 57 22 203</b>

**6 SHORT TERM BORROWINGS**

**Secured**

**From Banks**  
 Working Capital Loan  
 Cash Credit / Bank Overdraft  
 Others ( Refer Note : 6.2 )

**From NBFC**

Working Capital Demand Loan

**Unsecured**

From Director and Shareholders  
 Inter Corporate Deposits (For Related Party Transaction Refer Note no. 31)

**Total**

6.1 Borrowings from banks and NBFC are secured by creation of security trust and personal guarantee of Directors as detailed in note no. 25.

6.2 Others Includes Preshipment Credit , Post Shipment Credit and Buyers Credit

**7 OTHER CURRENT LIABILITIES**

Current Maturity of Long Term Borrowings (Secured)  
 Sundry Creditors For Expenses  
 Sundry Creditors for Capital Goods  
 Advances Recd from Customers  
 Statutory Dues Payable  
 Other Payables

**Total**

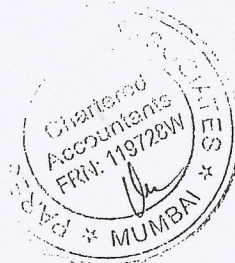
As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
7 32 69 913			6 49 67 930
6 20 34 149		4 76 97 907	
98 19 040		1 16 49 615	
84 47 815		91 963	
87 70 016		33 47 187	
2 65 71 566		1 89 85 361	
<b>18 89 12 500</b>		<b>14 67 39 963</b>	

**8 SHORT TERM PROVISIONS**

Provision for Income Tax A Y 2010-2011  
 Provision for Income Tax A Y 2011-2012  
 Provision for Income Tax A Y 2012-2013  
 Provision for Income Tax A Y 2014-2015

**Total**

As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
			2 20 00 000
			1 20 00 000
35 00 000			35 00 000
90 00 000			
<b>1 25 00 000</b>			<b>3 75 00 000</b>





BAJAJ HEALTHCARE LTD.  
Note No. 9- Depreciation as Per Companies Act

Fixed Assets	Gross Block 1st April 2013	Additon DUR.YR.	Gross Block 31st March 2014	RATE OF DEP.	Dep. Up to 1st April 2013	Dep.For The Year	Total Depreciation	Ne Block 31st March 2014	Net Block 31st March 2013
Air Condition	26 84 800	4 51 135	31 35 935	13.91%	12 44 937	2 33 705	14 78 641	16 57 293	14 39 863
Computer	1 06 57 528	7 35 511	1 13 93 039	40.00%	81 56 105	11 33 927	92 90 032	21 03 007	25 01 423
Electrical Equipment	2 83 65 201	25 41 181	3 09 06 382	20.87%	1 18 74 528	36 03 150	1 54 77 678	1 54 28 704	1 64 90 673
Factory Building	28 69 41 675	1 78 46 387	30 47 88 062	10.00%	9 40 83 874	1 88 73 479	11 29 57 353	19 18 30 709	19 28 57 801
Flat At Tirthak Developers	26 80 800	-	26 80 800	5.00%	4 41 149	1 11 983	5 53 132	21 27 668	22 39 651
Guest House At Parth	9 92 070	-	9 92 070	5.00%	2 11 559	39 026	2 50 584	7 41 486	7 80 511
Fire Fighting Equipment	3 11 261	-	3 11 261	18.10%	1 73 699	24 899	1 98 598	1 12 663	1 37 562
Flat At Tarapur	3 38 220	-	3 38 220	5.00%	1 14 736	11 174	1 25 910	2 12 310	2 23 484
Furniture & Fixture	1 22 95 597	4 92 693	1 27 88 290	18.10%	80 21 049	8 04 739	88 25 788	39 62 502	42 74 548
Lab Equipment	1 88 72 712	11 62 926	2 00 35 638	20.87%	89 92 283	22 07 529	1 11 99 812	88 35 826	98 80 429
id	3 15 00 355	36,05,620.00	3 51 05 975	0.00%	-	-	-	3 51 05 975	3 15 00 355
Motor Vehicle	97 13 028	26 81 724	1 23 94 751	25.89%	45 33 852	17 04 902	62 38 754	61 55 997	51 79 175
Office Equipment	49 65 562	5 22 646	54 88 208	18.10%	19 17 076	5 77 109	24 94 185	29 94 024	30 48 486
Plant & Machinery	48 44 18 646	4 03 67 247	52 47 85 893	20.87%	21 56 62 209	5 81 62 503	27 38 24 712	25 09 61 181	26 87 56 437
Residential Bldg At Tarapur	28 75 226	-	28 75 226	5.00%	11 12 530	88 135	12 00 665	16 74 561	17 62 696
Goregaon Premises	-	3 67 98 230	3 67 98 230	10.00%	-	18 93 436	18 93 436	3 49 04 794	-
<b>TOTAL</b>	<b>89 76 12 680</b>	<b>10 72 05 300</b>	<b>1 00 48 17 980</b>		<b>35 65 39 585</b>	<b>8 94 69 695</b>	<b>44 60 09 280</b>	<b>55 88 08 700</b>	<b>54 10 73 095</b>
Previous Year	73 63 62 945	16 12 49 735	89 76 12 680		27 63 18 151	8 02 21 434	35 65 39 585	54 10 73 095	46 00 44 794
Capital Work In Progress								2 76 80 921	4 68 80 556





**BAJAJ HEALTHCARE LIMITED**  
Notes Forming Part of Financial Statements

**10 LONG TERM INVESTMENTS**

In Equity Shares at Cost  
500 Shares of Tima Cooperative Society limited of Rs. 10/- Each  
(P. Y 500)  
2500 Equity Sahres of Saraswat Co-op Bank of Rs. 10/- each  
(P. Y 2500)  
25 Shares of Sharao Vithal Co-op Bank of Rs.25/- each

**Total**

**11 INVENTORIES**

(As Valued and certified by Management)  
Raw Material  
Finished Goods  
Packing Material  
Stores and Spares  
**Total**

**12 TRADE RECEIVABLES**

Unsecured - Considered Good  
Over 6 months  
Others  
**Total**

**13 CASH & CASH EQUIVALENTS**

Cash Balance on Hand  
Cash in Hand  
Bank Balance with Scheduled Bank  
In Current Accounts  
**Total**

**14 OTHER CURRENT ASSETS**

Advances Receivable in cash or kind for Value to be received  
Fixed Deposit With Banks (Under Lien )  
Deposit With Public Authorities and Others  
Advance to Suppliers  
Advance Tax / Tax Deducted at Source  
**Total**

**15 REVENUE FROM OPERATIONS**

**Local Sales**  
Manufacturing Sales  
Add: Duties & Taxes on Sales  
**Export Sales**  
Manufacturing Export Sales  
High Seas Sale  
Duties and Taxes on Export Sale  
Processing Charges  
**Total**

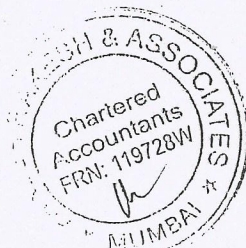
As at 31st March,2014 (Amount in Rs.)		As at 31st March,2013 (Amount in Rs.)	
5 000		5 000	
25 000		25 000	
625	30 625	625	30 625
	<b>30 625</b>		<b>30 625</b>
As at 31st March,2014 (Amount in Rs.)		As at 31st March,2013 (Amount in Rs.)	
13 13 16 971		7 31 29 055	
8 95 94 908		7 24 06 161	
34 05 000		30 39 173	
77 17 503	23 20 34 383	1 39 41 570	16 25 15 958
	<b>23 20 34 383</b>		<b>16 25 15 958</b>

As at 31st March,2014 (Amount in Rs.)		As at 31st March,2013 (Amount in Rs.)	
1 53 51 660		72 40 345	
53 22 85 007	54 76 36 667	43 86 48 277	44 58 88 622
	<b>54 76 36 667</b>		<b>44 58 88 622</b>

As at 31st March,2014 (Amount in Rs.)		As at 31st March,2013 (Amount in Rs.)	
	4 71 904		6 34 206
	94 57 317		6 69 486
	<b>99 29 221</b>		<b>13 03 692</b>

As at 31st March,2014 (Amount in Rs.)		As at 31st March,2013 (Amount in Rs.)	
	2 30 48 049		3 47 64 056
	66 44 947		31 87 334
	2 23 64 394		2 18 90 630
	1 38 90 661		66 51 836
	67 41 009		3 67 19 568
	<b>7 26 89 060</b>		<b>10 32 13 424</b>

As at 31st March,2014 (Amount in Rs.)		As at 31st March,2013 (Amount in Rs.)	
1 18 17 10 092		91 11 77 942	
19 11 26 006	1 37 28 36 098	13 87 30 415	1 04 99 08 357
65 56 86 693		65 30 38 277	
1 34 54 000		29 51 944	
4 91 726	66 96 32 419	18 87 766	65 78 77 987
	65 98 616		
	<b>2 04 90 67 133</b>		<b>1 70 77 86 344</b>





**BAJAJ HEALTHCARE LIMITED**  
Notes Forming Part of Financial Statements

**16 OTHER INCOME**

Dividend Received  
Interest on Fixed Deposit Received  
Other Income  
Scrap sale  
Sundry Balances Written back  
Profit on Insurance Claim

**Total**

As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
	2 575		5 075
	8 27 358		7 39 723
	54 508		1 63 309
	80 187		43 896
	31 813		1 92 105
	-		94 985
	<b>9 96 441</b>		<b>12 39 093</b>

**17 COST OF MATERIAL CONSUMED**

Opening Stock  
Add: Purchases  
Less: Closing Stock  
  
Excise Duty & Sales Tax

**Total**

As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
7 61 68 228		11 58 84 789	
1 20 85 17 349		96 95 34 109	
13 47 21 971	1 14 99 63 606	7 61 68 228	1 00 92 50 670
	19 19 27 599		14 09 29 071
	<b>1 34 18 91 205</b>		<b>1 15 01 79 741</b>

**18 OTHER DIRECT EXPENSES**

Effluent Treatment Chgs  
Fuel charges  
Furnance Oil / LDO  
Freight Forwarding & Transport  
Material Testing & Inspection Charges  
Processing & Labour Charges  
Power Charges  
Repairs & Maintenance Plant & Mach.  
Stores & Spares  
Water Charges

**Total**

As at 31st March, 2014 (Amount in Rs.)		As at 31st March, 2013 (Amount in Rs.)	
	63 21 231		58 15 249
	4 96 89 306		4 45 91 896
	84 25 302		50 16 825
	9 16 25 688		7 51 62 895
	96 62 055		76 54 906
	8 13 48 575		6 19 74 656
	5 34 17 407		4 85 92 314
	76 14 806		46 70 421
	1 27 19 608		76 86 736
	6 85 506		6 13 825
	<b>32 15 09 484</b>		<b>26 17 79 723</b>

**19 CHANGES IN INVENTORIES**

Fininshed Goods  
Opening Stock  
Less: Closing Stock

**Total**

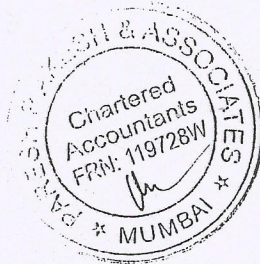
For the year ending on 31st March, 2014 (Amount in Rs.)		For the year ending on 31st March, 2013 (Amount in Rs.)	
7 24 06 161		5 40 47 455	
8 95 94 908	- 1 71 88 748	7 24 06 161	- 1 83 58 706
	<b>- 1 71 88 748</b>		<b>- 1 83 58 706</b>

**20 EMPLOYEE BENEFIT EXPENSES**

Salary  
Staff Welfare  
Provident Funds and Other Contributions

**Total**

For the year ending on 31st March, 2014 (Amount in Rs.)		For the year ending on 31st March, 2013 (Amount in Rs.)	
	11 27 53 070		9 75 55 834
	71 12 818		66 25 855
	58 85 043		49 18 731
	<b>12 57 50 931</b>		<b>10 91 00 420</b>





**BAJAJ HEALTHCARE LIMITED**  
Notes Forming Part of Financial Statements

**21 FINANCE COSTS**

Bank Charges  
Processing Fees  
Interest On Buyers Credit  
Interest On CC, LC, WCDL & PC facilities  
Interest On Post Shipment & Bill Disc Facility  
Interest on Unsecured Loan  
Interest On Car Loan  
Interest on Term Loan  
Less : Capitalised Interest cost

**Total**

For the year ending on 31st March,2014 (Amount in Rs.)		For the year ending on 31st March,2013 (Amount in Rs.)	
	53 61 028		64 04 778
	2 61 950		12 88 408
	10 88 920		37 14 513
	2 19 85 835		1 41 52 619
	23 11 249		24 02 782
	1 44 22 861		1 11 65 440
	2 22 784		2 97 570
2 75 20 609		3 13 74 230	
- 11 98 635	2 63 21 974	- 72 38 036	2 41 36 194
	<b>7 19 76 601</b>		<b>6 35 62 303</b>

**22 OTHER EXPENSES**

Advertisement & Presentation  
Brokerage & Commission  
Courier Charges & Telephone Expenses  
Discount & Rebate  
Donation  
Hotel/Boarding/Lodge/ Guest House Exp.  
Insuarance  
Interest On Excise, Service Tax & TDS  
Legal & Professional Expenses  
Loss on sale of Asset  
Loss In Insurance Claim  
Membership & Subscription  
Miscellaneous Expenses  
Motor Vehicle & Fuel Expenses  
Printing & Stationery  
Repairs & Maintenance Building  
Repairs & Maintenance Others  
Rent Rates & Taxes  
Security & Cleaning Charges  
Seminar Expenses  
Travelling & Conveyance Expenses  
Travelling Expenses - Foreign  
Audit Fees  
Statutory Audit Fees  
Tax Audit Fees  
Foreign Exchange Fluctuation Loss

**Total**

For the year ending on 31st March,2014 (Amount in Rs.)		For the year ending on 31st March,2013 (Amount in Rs.)	
	16 01 407		17 49 595
	75 35 654		64 93 398
	34 24 883		25 70 317
	1 06 292		55 732
	12 08 500		10 101
	6 75 087		10 01 686
	54 58 513		51 13 656
	23 63 069		4 38 498
1 19 80 405			63 82 782
	-		1 86 042
	1 75 400		-
	8 58 232		8 66 517
	16 03 573		11 32 073
	17 87 975		29 17 559
	23 58 790		19 95 390
	34 50 473		27 32 132
	51 25 381		42 21 772
	66 09 837		48 75 922
	5 69 838		5 64 102
	61 159		15 000
	79 41 519		84 37 808
	17 91 151		16 99 036
1 57 304		1 35 282	
67 416	2 24 720	57 978	1 93 260
	1 68 48 681		2 33 58 180
	<b>8 37 60 539</b>		<b>7 70 10 559</b>

**23 Earning Per Share**

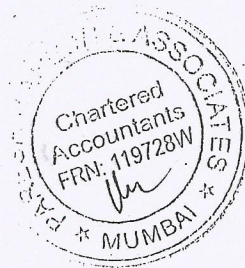
A. Net Profit/ Loss available for Equity shareholders (after tax)  
B. Weighted number of equity share outstanding during the year  
C. Basic earnings per share of Rs. 10/- each

	2013-14	2012-13
A.	2 10 26 256	- 1 05 58 190
B.	22 50 000	22 50 000
C.	9.35	(4.69)

**24 Payment to Statutory Auditors comprise of :**

Statutory & Tax Audit Fees (Excluding Service Tax)

	2013-14	2012-13
	2 00 000	1 75 000





**BAJAJ HEALTHCARE LTD.**  
**CASH FLOW STATEMENT FOR THE YEAR 2013-2014.**

		Amt in Rs.	
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		<b>3,28,93,869</b>
	Net Profit Before Tax		
	Adjustments for:		
	Depreciation	8,94,69,695	
	(Profit)/loss on sale of Assets	0	
	Interest & Finance Charges	7,19,76,601	
	Interest on FD	-8,27,358	
	Dividend Income	-2,575	16,06,16,362
	<b>Operating Profit before Working Capital Changes</b>		<b>19,35,10,231</b>
	<b>Adjustments for:</b>		
	Decrease in Other current assets	5,45,804	
	Increase In Sundry Debtors	-10,17,48,046	
	Increase In Inventories	-6,95,18,425	
	Increase in current liabilities	15,30,90,762	-1,76,29,904
	<b>Cash generated from operations</b>		<b>17,58,80,327</b>
	Income Tax Paid		-27,09,766
	<b>Net Cash flow from Operating activities</b>		<b>17,31,70,561</b>
<b>B</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
	Purchase of Fixed Assets	-10,72,05,300	
	Decrease in Capital Wip	1,91,99,635	
	Sale Of Fixed Assets	0	
	Purchase of Investments	0	
	Interest on FD	8,27,358	
	Dividend Income	2,575	
	<b>Net Cash used in Investing activities</b>		<b>-8,71,75,732</b>
<b>C</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
	Issue Share Capital	0	
	Proceeds From Long Term Borrowing	0	
	Increase Of Short Term Borrowing From Bank	4,38,48,405	
	Increase Of Borrowing From Director & Inter corpoates	2,12,62,694	
	Repayment of Long Term Borrowing From Bank	-7,05,03,798	
	Interest paid	-7,19,76,601	-7,73,69,300
	<b>Net Cash used in financing activities</b>		
	<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>86,25,529</b>
	Cash and Cash equivalents as at 01.04.2013		13,03,692
	Cash and Cash equivalents as at 31.03.2014		99,29,221





## BAJAJ HEALTHCARE LIMITED

### Notes Forming part of Financial Statements

25) The Security created under a security trust (with HSBC Bank as trustee) shall rank pari-passu without any preference or priority of one lender over the other, interse with:

- i. First Charge on Movable Fixed Assets and immovable properties and second charge on current assets for term loan Facilities.
- ii. First Charge on Current assets and Second Charge on movable fixed Assets and immovable properties for working capital facilities.

Further, the borrowings are, secured by personal guarantees of the directors Mr. S.K.R. Bajaj, Mr. Anil C Jain.

26) In opinion of the Directors Current Assets Loans and advances have the value at which they are stated in the Balance Sheet if realized in the ordinary course of business. All the outstanding liabilities other than those stated under contingent liabilities have been provided for.

27) The balance of Sundry Debtors, Creditors and Loans & Advances are subject to confirmations and reconciliation.

28) Since no specific intimation has been received from any of the suppliers regarding the status of their registration as Micro, Small, or Medium as defined under Micro, Small and Medium Enterprises Department( MSMED) Act, 2006 as at 31st March 2014, disclosure relating to amounts unpaid as at the year end, if any, have not been furnished. However, the Company has been regular in paying to the Vendors as per agreed terms and conditions and hence the management feels there are no requirements for any provision towards interest.

29) Deferred Tax Assets:

Deferred Tax Assets as on 31<sup>st</sup> March 2014 comprises of the following :( Amt. in Rs.)

Particulars	As at 31.3.2014	As at 31.3.2013
Timing Difference on account of		
1) depreciation on fixed asset	28,13,794/-	18,86,245/-
2) Unabsorbed Losses	-	51,06,837/-
Total ( 1+ 2)	28,13,794/-	69,93,082/-



**BAJAJ HEALTHCARE LTD**

202-204, Faiz-E-Outbl. 375, Narshi Natha Street, Mumbai - 400 009, INDIA  
Tel : 00 91 22 4017 7477 • Fax : 00 91 22 2345 0481 / 2341 0863 • Website : www.bajajhealth.com



# BAJAJ HEALTHCARE LIMITED



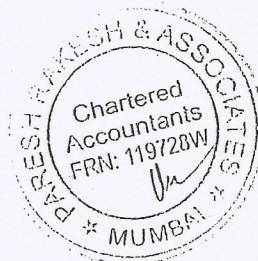
## Notes Forming part of Financial Statements

### 30) CONTINGENT LIABILITIES:

- Letter of credits issued by Banks US \$92,000/- (Previous year US \$6,77,700/-)
- Estimated amount of Capital Commitment towards acquisition of Manufacturing Unit at Panoli (Gujarat) Rs. 4.30 Crores ( P Y : Nil)
- Claim Against company not acknowledged as debts:

Central Excise, Custom Duty, Central Sales Tax & GVAT Liabilities Rs. 5,07,26,550/- (Previous year Rs. 8,22,02,991/-). This represents the demands made by authorities which in opinion of company are not sustainable and hence are appealed against with appropriate authority. The details of claim against company not acknowledged as debts are as under:

Sr. No	Nature of Liability	Name of Statute	Amt (in Rs)	Period which the amount relates	Forum where the dispute pending
1	Sales Tax	CST ( Gujarat )Act	19,56,242/-	2008-09	Commissioner of Sales Tax (Appeals)
2	Sales Tax	CST ( Gujarat )Act	3,63,756/-	2009-10	Commissioner of Sales Tax (Appeals)
3	Customs Duty	Customs Act,1944	4,15,25,427/-	2004-05	Commissioner of Customs (Appeals)
4	Central Excise	Central Excise Act,1944	1,19,928/-	2007-08	Commissioner of Central Excise (Appeals)
5	Central Excise	Central Excise Act,1944	67,61,197/-	2007-08	Commissioner of Central Excise (Appeals)
	Total		5,07,26,550		



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31) RELATED PARTY DISCLOSURES:

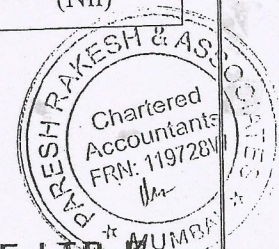
The following transactions have been done with the related parties as defined under the AS 18 issued by the ICAI.

Names of related parties with whom transactions have taken place during the year.

Key Management Personnel-Category I	Mr. S.K.R.Bajaj-CMD Mr. Anil C.Jain-VCMD Mr. Gopal Mehta-Director Mr. Dhananjay Hatle-Director Miss.Namrata Bajaj- Director
Relative of key management personnel-Category II	Babita Bajaj S.K.R.Bajaj HUF Padma Jain
Enterprises owned or significantly influenced by key management personnel or their relatives-Category III	Bajaj Health &Nutritions Pvt Ltd Bansal Pharma Ltd
Enterprise owned or significantly influenced by group of individuals or their relatives who have control or significant influence over the Firm-Category IV	Nil

Transactions with related parties during the year.(Amt. in Rs.)

SR NO.	PARTICULARS	CATEGORY I	CATEGORY II	CATEGORY III	CATEGORY IV
1.	Remuneration	51,21,991/- (47,21,991/-)	4,23,000/- (6,06,000/-)	Nil (Nil)	Nil (Nil)
2.	Rent Paid	63000/- (63,000/-)	4,23,000/- (4,23,000/-)	8,40,000/- (8,40,000/-)	(Nil) (Nil)
3.	Interest Paid (net of interest recd)	11,82,625/- (10,25,387/-)	Nil (Nil)	88,57,458/- (59,74,587/-)	(Nil) (Nil)
4.	Balance outstanding as on 31.3.2014 of Unsecured loan taken	1,12,04,883/- (1,12,15,701/-)	Nil (Nil)	7,73,72,130/- (5,38,98,703/-)	Nil (Nil)
5.	Purchase	Nil (Nil)	Nil (Nil)	4,60,08,976/- (2,87,83,620/-)	Nil (Nil)



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**BAJAJ**  
Closing

Long Term Borrowings Include:

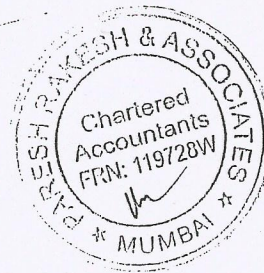
Sr. no.	Name of the Party		Opening	Taken during the Year	Repaid during the Year	Closing
1	Bajaj Health & Nutrition Pvt Ltd*	CY	5,18,34,304/-	6,34,73,760/-	4,02,37,260/-	7,50,70,804/-
		PY	(193,36,144/-)	(9,39,19,395/-)	(6,14,21,235/-)	(5,18,34,304/-)
2	BansalPharma Limited	CY	20,64,399/-	6,14,457/-	3,77,530/-	23,01,326/-
		PY	(18,59,199/-)	(4,74,273/-)	(2,69,073/-)	(20,64,399/-)
3	S K R Bajaj	CY	77,56,979/-	37,35,804/-	47,86,809/-	67,05,974/-
		PY	(1,64,24,972/-)	(24,35,126/-)	(1,11,03,119/-)	(77,56,979/-)
4	Anil Jain	CY	12,72,722/-	15,85,621/-	5,45,434/-	23,12,909/-
		PY	(23,59,325/-)	(4,80,560/-)	(15,67,163/-)	(12,72,722/-)

\*The said Loan includes amount of Rs. 5.24 Crores where the Company stands as a Co-Borrower with the Said Company.

Income and Expenditure:

- Purchase include purchase from Bajaj Health & Nutrition Pvt Ltd Rs. 4, 60, 08,976/- .
- Rent Paid Includes Rs. 8, 04,000/- paid to Bajaj Health and Nutrition Limited, to Bansal Pharma Ltd Rs.36,000/-, to S K R Bajaj HUF Rs. 360,000/-, to SKR Bajaj Rs. 63,000/- and to Babita Bajaj Rs. 63,000/-
- Remuneration includes payment to S K R Bajaj Rs. 24, 00,000/-, Anil Jain Rs. 12,00,000, Gopal Mehta Rs. 2,60,995/-, to D S Hatle Rs. 7, 85,996/-, to Namrata Bajaj Rs. 4,75,000/-, to Babita Bajaj Rs. 3,00,000/-, and to Padma Jain Rs. 1, 23,000/-
- Interest payment include payment to Bansal Pharma Limited Rs. 2, 71,457/-, to Bajaj Health and Nutrition Pvt Ltd Rs. 85, 86,001/-, to SKR Bajaj: Rs.10, 22,004/- and to Anil Jain Rs.160,621/-

Note: Amount shown in brackets represents the amount of previous year.



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32) Segment Information as per Accounting Standard 17:  
Information about Primary Business Segments

(Rupees in lacs)

Particulars	Mfg of Bulk Drugs	Formulation & sales of Medicines	Total
<b>Revenue :</b>			
Total External Sales	19912.71	577.96	20,490.68
Net External Sales ( Excluding excise & Sales tax )	18050.79	520.61	18571.40
Inter Segment Sales	86	(86)	-
Total Revenue	19998.49	492.18	20,490.68
Total Net Revenue	18136.57	434.83	18571.40
Segment Results Before Interest , Exception Items of Tax	-	-	1048.71
Less : Finance Charges			(719.77)
Profit Before Tax			328.94

Information about Secondary Segments: Geographical

(Rupees in lacs)

Particulars	India		Outside India		Total	
	2014	2013	2014	2013	2014	2013
Gross Sales	13794.35	10,499.08	6696.32	6578.79	20490.67	17,077.87
Less: Taxes	1914.36	1390.42	4.92	18.88	1919.28	1409.30
Net Sales	11879.99	9108.67	6691.41	6559.91	18571.40	15668.57

- Business Segment:

The Company has Disclosed Business Segment as the Primary Segment. Segments have been identified taking into account the nature of the products, the differing risks and returns, the organizational structure and internal reporting system.

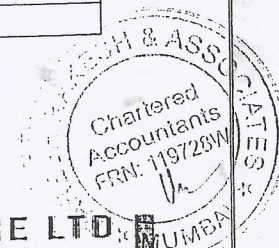
The Company's Operations predominantly relate to manufacture of Bulk Drugs business. Other Business Segments Comprises Formulation of medicines and sale it to open Market.

Segment Revenue :

Segment Revenue & Segment Results include the respective amounts identifiable to each of the segments as also amounts allocated on reasonable basis.

33) Disclosure under Accounting Standard 15 (Employee Benefits):

1	No of Employees covered	313
2	Retirement Age	60 Yrs
3	Benefits	As per Gratuity Act
4	Present Value of Past Service Gratuity Liability	Rs. 33,53,765/-
5	Annual Contribution	Rs. 7,36,395/-
6	Mortality Rate	As per 1994-96 LIC Mortality Tables(Ultimate)
7	Salary Escalation	4% for each year
8	Discounting rate	8%p.a



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34) EXPENDITURE IN FOREIGN CURRENCY:

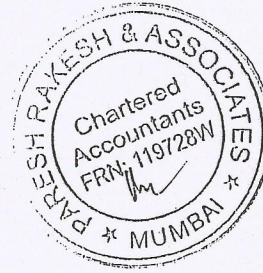
	<u>31/03/2014</u>	<u>31/03/2013</u>
CIF Value of Import in	Rs.72,24,16,345	Rs.61,50,56,224
Other Expenses in	Rs 1,00,99,670	Rs. 39,01,384

35) INCOME IN FOREIGN CURRENCY:

	<u>31/03/2014</u>	<u>31/03/2013</u>
FOB Value of exports in	Rs 64,71,31,516	Rs.58,30,11,202

36) Figures are rounded off to nearest value of Rupees.

37) Previous year's figures have been regrouped or rearranged wherever necessary.



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