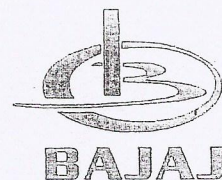


BAJAJ HEALTHCARE LTD

22nd ANNUAL REPORT

2014-2015



Board's Report

To
The Members
BAJAJ HEALTH CARE LIMITED

Your Directors have pleasure in presenting the 22nd Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS

Particulars	(Rs. In Lacs)	
	2014-15	2013-14
Gross Income	21,837.63	20,500.64
Profit Before Interest and Depreciation	2,876.69	1,943.40
Finance Charges	788.95	719.77
Provision for Depreciation	886.07	894.70
Net Profit Before Tax	1,201.68	328.94
Provision for Tax	450.46	118.68
Net Profit After Tax	751.21	210.26
Surplus carried to Balance Sheet	751.21	210.26

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company's turnover for the year increased Rs. 21,830.17 Lacs as compared to last year Rs. 20,490.67 Lacs, which includes the Domestic turnover of Rs. 15,069.99 Lacs as compared to last year Domestic turnover was Rs. 13,728.36 Lacs and The Export turnover of Rs. 6597.28Lacs as compared to last year's export turnover of Rs. 6696.32Lacs.

The Earnings before Depreciation & Tax (EBDT) in Financial Year 2014-2015 was Rs. 2087.74Lacs .The Profit After Tax (PAT) for the financial Year 2014-2015 is Rs. 751.21 Lacs increase over last year of Rs.210.26

CHANGE IN NATURE OF BUSINESS, IF ANY

There are no changes in Nature of Business of the Company in the year in consideration

DIVIDEND

To conserve the resources, Your Directors has not recommended any dividend on Equity Shares as well as Non-Cumulative Redeemable Preference Shares for the year ended 31st March 2015.

BAJAJ HEALTHCARE LTD

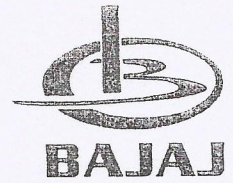
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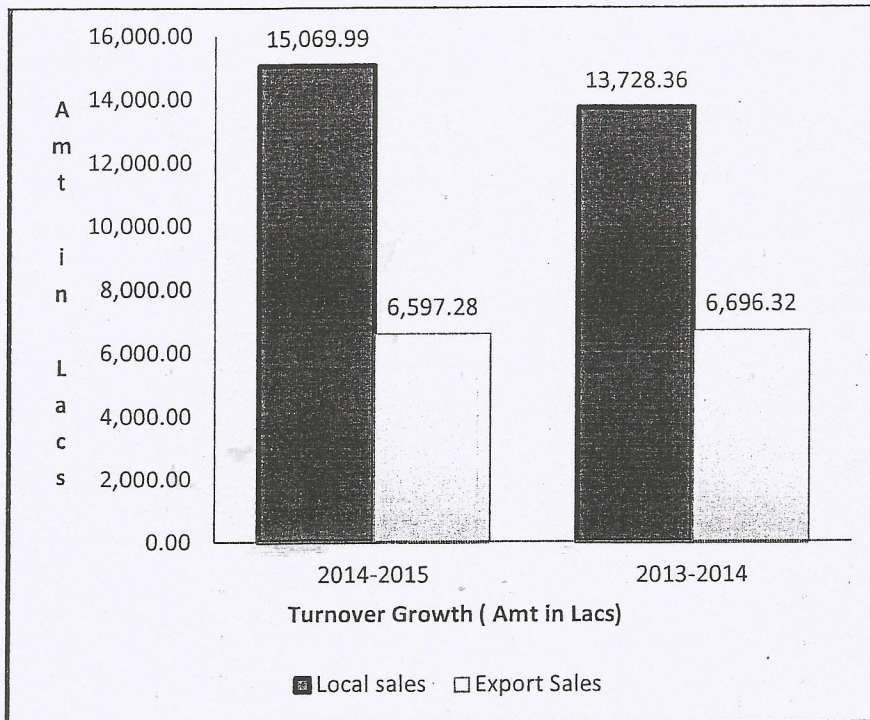
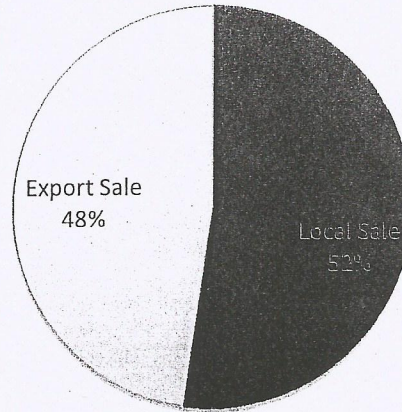
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Turnover contribution for 2014-2015



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TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2015, the Company has proposed not to carry any amount to General Reserve Account.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2014-15, the Company held 5(Five) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized as below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Date of Meetings held:

12/06/2014	28/08/2014	21/10/2014	02/12/2014	30/03/2015
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Details of Board meetings attended by Board of Directors:

Sr. No	Name of Directors	No. of meetings attended
1	SajankumarRameshwarlal Bajaj	5/5
2	DhananjaySabajiHalte	5/5
3	Anil Champalal Jain	5/5
4	Rupesh Hanumant Nikam*	2/2
5	Namrata Sajankumar Bajaj	5/5
6	GopalVaikunthlal Mehta#	2/2

*Mr. Rupesh Hanumant Nikam is appointed as director w.e.f. 01st November, 2014.

#Mr. Gopal Vaikunthlal Mehta has resigned as director w.e.f. 28th August, 2014.

DIRECTORS and KMP

During the current financial year the following changes have occurred in the constitution of directors of the company.

Sr.No	Name	Designation	Date of appointment	Date of cessation	Mode of Cessation
1	Rupesh Hanumant Nikam	Director	01/11/2014	NIL	NA
2	GopalVaikunthlal Mehta	Director	-	28/08/2014	Due to Resignation

Mr. Dhananjay S Hatle, Director retires by rotation in terms of provisions of the Companies Act 2013 at the ensuing Annual General Meeting of the Company and offers himself for re-appointment. The Board recommends his re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BAJAJ HEALTHCARE LTD

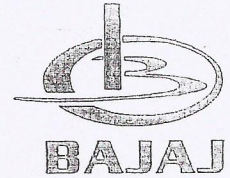
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AUDITORS and REPORT thereon

The Auditors, M/s Paresh Rakesh & Associates, Chartered Accountants, Mumbai, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment from the conclusion of this Annual General Meeting [AGM] till the conclusion of next AGM.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation.

The Notes on financial statements are self-explanatory, and needs no further explanation. Further the Auditors' Report for the financial year ended, 31st March, 2015 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 for the financial year ended 31st March 2015 under review and hence the said provision is not applicable.

RELATED PARTY TRANSACTIONS

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

There were no materially significant transactions made by the Company with the related parties at large during the financial year which were in conflict with the interest of the Company and approval of the Board of Directors & shareholders was obtained wherever required. Hence, enclosing of Form AOC-2 is not required. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the notes to the Financial Statements.

PARTICULARS OF EMPLOYEES

During the year under review, pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee was in receipt of remuneration of its specified limits.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:

The company is continuously upgrading its manufacturing technology based on its in house research. The benefits of research and development will soon start accruing.

Due to technology upgradation:

- Improvements In Production Capacity & Quality.

CONSERVATION OF ENERGY:

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

FOREIGN EXCHANGE EARNING AND OUTGO :

Earnings of Foreign Exchange	Rs. 64,04,98,864/-
Outgo of Foreign Exchange	Rs. 62,90,17,256/-

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

There were no instances of sexual harassment of women at workplace during the year in consideration.

DETAILS ABOUT CSR COMMITTEE, POLICIES, IMPLEMENTATION AND INITIATIVES

The Company does not fall under the provisions of Section 135 of Companies Act, 2013. Hence it does not have to comply with the CSR Rules.

RISK MANAGEMENT

Considering the nature of business, no formal risk management policy is being placed. However, Directors assess the normal business risks associated with the company.

DEPOSITS

The company has not accepted any deposits during the year.

BAJAJ HEALTHCARE LTD

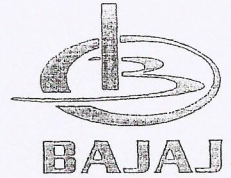
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SHARES

The Company has neither issued any Sweat Equity Shares or Bonus shares nor have bought back any of its securities nor have provided any stock option scheme to the employees during the year under review.

ORDER OF COURT

The details of significant and material orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future, if any need to be mentioned.

INTERNAL FINANCIAL CONTROLS

The company has adopted adequate policies and procedures for ensuring the orderly and efficient conduct of its business, including policies for Safeguarding of Assets, Prevention & Detection of Errors & Frauds, for accurate and complete presentation of accounting records and the timely preparation of reliable financial information.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For & on behalf of the Board of Directors

For Bajaj Healthcare Ltd

Date: 5th Sept, 2015

Place: Mumbai

SAJANKUMAR BAJAJ

DIN : 00225950

(Chairman & Managing Director)

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FORM NO. MGT-9**Extract of the Annual Returns on the financial year ended March 31st, 2015***(Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014)***I. REGISTRATION AND OTHER DETAILS**

CIN:-	U99999MH1993PLC072892
Registration Date:	15/07/1993
Name of the Company:	BAJAJ HEALTHCARE LTD
Category of the Company	Company Limited by Shares
Class of category	Public Ltd. Company
Sub-Category of the Company	Non Government Company
Address of the Registered office and contact details:	N-216, MIDC, TARAPUR BOISAR, DIST.THANE - 401506
Whether listed company	Unlisted Company
Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES

All the business activities contributing 10 % or more of the total turnover of the Company

Sl. No.	Name and Description of main products	NIC Code of the Product	% to total turnover of the Company
1.	Manufacturing of Bulk Drugs & Pharmaceutical Products	9961	100 %

III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr No	Name and Address	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	NOT APPLICABLE				

Category of shareholders	No. of shares held at the beginning of the year (As on 01.04.2014)				No. of shares held at the end of the year (As on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-								
i) Indian	-	2,50,000	2,50,000	11.11	-	2,50,000	2,50,000	11.11	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-								
Trusts	-	-	-	-	-	-	-	-	-
Clearing member	-	-	-	-	-	-	-	-	-
Market Maker	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Non Resident Indians (Repat)	-	-	-	-	-	-	-	-	-
Non Resident Indians (Non-Repat)	-	-	-	-	-	-	-	-	-
Foreign Companies	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
HUF	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):	-	2,50,000	2,50,000	11.11	-	2,50,000	2,50,000	11.11	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	2,50,000	2,50,000	11.11	-	2,50,000	2,50,000	11.11	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	22,50,000	22,50,000	100	-	22,50,000	22,50,000	100	-

Category of shareholders	No. of shares held at the beginning of the year (As on 01.04.2014)				No. of shares held at the end of the year (As on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									
i) Indian	-	5,00,000	5,00,000	33.33	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)									
Trusts	-	-	-	-	-	-	-	-	-
Clearing member	-	-	-	-	-	-	-	-	-
Market Maker	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Non Resident Indians (Repat)	-	-	-	-	-	-	-	-	-
Non Resident Indians (Non-Repat)	-	-	-	-	-	-	-	-	-
Foreign Companies	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
HUF	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):	-	5,00,000	5,00,000	33.33	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	15,00,000	15,00,000	100	-	15,00,000	15,00,000	100	-

(ii) a) Shareholding of Promoters (Equity Shareholder)

Shareholders Name	No. of shares held at the beginning of the year (As on 01.04.2014)			No. of shares held at the end of the year (As on 31.03.2015)			% Change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Sajankumar R Bajaj	10,62,000	47.20	-	10,62,000	47.20	-	-
Babita Bajaj	1,80,000	7.29	-	1,64,000	7.29	-	-
Namrata S. Bajaj	1,89,000	8.04	-	1,89,000	8.04	-	-
Nihita Bajaj	1,89,000	8.04	-	1,89,000	8.04	-	-
Anil C. Jain	1,64,000	8.00	-	1,80,000	8.00	-	-
Padma A. Jain	36,000	1.60	-	36,000	1.60	-	-
SKR Bajaj HUF	1,80,000	8.04	-	1,80,000	8.04	-	-

b) Shareholding of Promoters (Preference Share Capital)

Shareholders Name	No. of shares held at the beginning of the year (As on 01.04.2014)			No. of shares held at the end of the year (As on 31.03.2015)			% Change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Bajaj Health and Nutrition Pvt Ltd	8,00,000	53.33	-	8,00,000	53.33	-	-
BansalPharma Limited	2,00,000	13.34	-	2,00,000	13.34	-	-
Sajankumar R Bajaj	-	-	-	5,00,000	33.33	-	33.33%

(iii) a) Change in Promoters' Shareholding (Equity Share Capital) No changes in promoter shareholding

b) Change in Promoters' Shareholding (Preference Share Capital)

		No. of shares held at the beginning of the year (As on 01.04.2014)		No. of shares held at the end of the year (As on 31.03.2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. SajankumarRameshwarlal Bajaj					
At the beginning of the year		-	-	-	-
Changes during the year					
Date	Reason				
19/08/2014	Transfer	-	-	1,00,000	6.67
25/08/2014	Transfer	-	-	1,00,000	13.34
15/12/2014	Transfer	-	-	1,00,000	20.01
06/01/2015	Transfer	-	-	2,00,000	33.33
At the End of the year		-	-	5,00,000	33.33

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Particulars	No. of shares held at the beginning of the year (As on 01.04.2014)		No. of shares held at the end of the year (As on 31.03.2015)	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Jyoti Food Stuff Ltd				
At the beginning of the year	90,000	4.00	90,000	4.00
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes			
At the End of the year	90,000	4.00	90,000	4.00
2. Elpee Corporate Services Private Limited				
At the beginning of the year	48,000	2.13	48,000	2.13
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes			
At the End of the year	48,000	2.13	48,000	2.13
3. Priority Traders Pvt. Ltd.				
At the beginning of the year	40,000	1.77	40,000	1.77
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes			
At the End of the year	40,000	1.77	40,000	1.77

4. Shalimar Bansal Realtors Pvt Ltd.				
At the beginning of the year	72,000	3.2	72,000	3.2
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes			
At the End of the year	72,000	3.2	72,000	3.2

(v) Shareholding of Directors and Key Managerial Personnel:

a. Equity Share Capital:

Particulars	No. of shares held at the beginning of the year (As on 01.04.2014)		No. of shares held at the end of the year (As on 31.03.2015)	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.SajankumarRameshwarlal Bajaj				
At the beginning of the year	10,62,000	47.20	10,62,000	47.20
Changes during the year	No changes during the year			
At the End of the year	10,62,000	47.20	10,62,000	47.20
2. Anil Champalal Jain				
At the beginning of the year	1,64,000	7.29	1,64,000	7.29
Changes during the year	No changes during the year			
At the End of the year	1,64,000	7.29	1,64,000	7.29
3.DhananjaySabaji Hatle				
At the beginning of the year	0	0	0	0
Changes during the year	No changes during the year			
At the End of the year	0	0	0	0
4. Namrata Sajankumar Bajaj				
At the beginning of the year	1,89,000	8.04	1,89,000	8.04
Changes during the year	No changes during the year			
At the End of the year	1,89,000	8.04	1,89,000	8.04
5. GopalVaikunthlal Mehta				
At the beginning of the year	0	0	0	0
Changes during the year	No changes during the year			
At the End of the year	0	0	0	0
6.Rupesh Hanumant Nikam#				
At the beginning of the year	0	0	0	0
Changes during the year	No changes during the year			
At the End of the year	0	0	0	0

*Gopal Mehta resigned w.e.f 28th August, 2014

#Mr.Rupesh Hanumant Nikam were appointed as on 01stNovember, 2014

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Rs in Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5,802.64	1,241.34	-	7,043.98
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,802.64	1,241.34		7,043.98
Change in Indebtedness during the financial year				
• Addition	(176.39)	(14.23)	-	(190.62)
• Reduction	-	-	-	-
Net Change	(176.39)	(14.23)	-	(190.62)
Indebtedness at the end of the financial year				
i) Principal Amount	5,626.25	1,227.11	-	6,853.36
ii) Interest due but not paid	-	-	-	Nil
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,626.25	1,227.11	-	6,853.36

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

(In Rs.)					
Particulars of Remuneration	Mr. Sajankumar R Bajaj	Mr Anil C Jain	Mr. Dhananjay S Hatle	Ms Namrata Sajankumar Bajaj	Total Amount
Gross salary					
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000/-	12,00,000/-	8,34,996/-	6,00,000/-	50,34,996/-
(b) Value of perquisites w/s 17(2) Income-tax Act, 1961					
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
Stock Option	-			-	-
Sweat Equity	-			-	-
Commission					
- as % of profit	-			-	-
- others					
Others					
Total Managerial Remuneration	24,00,000/-	12,00,000/-	8,34,996/-	6,00,000/-	50,34,996/-
Ceiling as per the Act	Yes				

B. REMUNERATION TO OTHER DIRECTORS:

(In Rs.)			
Particulars of Remuneration	Total Amount		
	Mr Rupesh Hanumant Nikam*	Mr. Gopal Vaikunthlal Mehta#	Total Amount
• Fee for attending board / committee meetings	-	-	-
• Commission	-	-	-
• Others (Salary)	4,64,218/-	84,192/-	5,48,410/-
Total (2)			
Total Managerial Remuneration (1+2)	55,83,406/-		
Overall Ceiling as per the Act	As Resolution Passed by the Shareholders.		

*Mr. Rupesh Hanumant Nikam were appointed as on 01st November, 2014

#Mr. Gopal Vaikunthlal Mehta has resigned as director w.e.f. 28th August, 2014

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

FOR BAJAJ HEALTHCARE LTD.


DIRECTOR

INDEPENDENT AUDITOR'S REPORT

To
The Members
Bajaj Healthcare Limited

Report on the Financial Statements

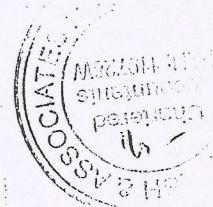
We have audited the accompanying financial statements **Bajaj Health Care Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.


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 of these standalone financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements 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 fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility :

Our responsibility is to express an opinion on these financial statements based on our audit. We 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 thereunder.



PARESH
RAKESH

ASSOCIATES
Chartered Accountants

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 Directors, 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 on the standalone financial statements.

Opinion :


In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, its "Profit" for the year ended on that date and its "Cash Flow Statement of the cash flows for the year ended 31st March 2015 .

Emphasis of Matter

As stated in Note no 9.1, Board of Directors in accordance with the meeting held on 30th March 2015, decided to revalue the Land and Building as on 31st March 2015 to reflect the realistic value, on the basis of valuation report of Government approved valuer by Rs.4311.70 Lacs and an equivalent amount has been transferred to Revaluation Reserve.

Our opinion is not qualified in respect of this matter.

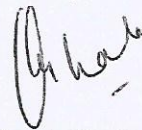


**PARESH
RAKESH**

ASSOCIATES
Chartered Accountants

Report on Other Legal and Regulatory Requirements :

1. As required by the Companies (Auditor's Report) Order, 2015("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act , we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, Statement of Profit and Loss account & Cash Flow dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.

For Paresh Rakesh & Associates
Chartered Accountants
Firm Registration No.: 119728W



Rakesh Chaturvedi
Partner
Membership No. 102075

Date: 5th Sept, 2015
Place: Mumbai



**PARESH
RAKESH**
&
ASSOCIATES
Chartered Accountants

Annexure referred to in paragraph 1 under the heading Report on other legal and regulatory requirements of our report of even date

- i) In respect of its Fixed Assets :
- a. The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets on the basis of available information.
 - b. As explained to us, major portion of the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- ii) In respect of its Inventories :
- a. As per information & explanation provided to us, the procedure of physical inventory has been physically verified during the year by the management. In our opinion, the frequency of the verification is reasonable.
 - b. In our opinion and according to the information and explanations given to us, 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. The Company has maintained proper records of inventories. As explained to us, the material discrepancies noticed on physical verification are properly reported with in the books of accounts.
- iii) The Company has not granted any loans, secured or unsecured, to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business for the 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 such internal control system.
- v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.



PARESH RAKESH



ASSOCIATES

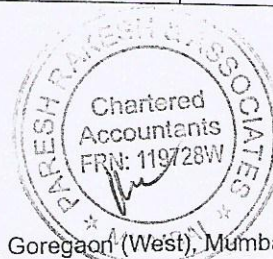
Chartered Accountants


- vi) According to the information and explanations given to us, the Company has maintained cost records under Section 148 of the Companies Act, 2013 in respect of business carried by the company.
- vii) In respect of Statutory dues :
- a. According to the records of the Company, undisputed statutory dues including income tax, Service Tax, Sales Tax and any other material statutory dues have been generally regularly deposited with 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 March 31, 2015 for a period of more than six months from the date of becoming payable.

- b. According to the information and explanations given to us, and according to the books and records as produced and examined by us following disputed amount of tax demanded have not been deposited with concern authorities as on 31st March, 2015.

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	Sales Tax	CST (Gujarat)Act	40,97,927/-	2010-11	Commissioner of Sales Tax (Appeals)
4	Sales Tax	CST (Maharashtra) Act	10,53,053/-	2010-11	Assistance Commissioner of Sales Tax, Palghar
5	Custom Duty	Custom Act, 1944	4,15,25,427/-	2004-05	CESTAT (Appeal)
6	Central Excise	Central Excise Act, 1944	1,19,928/-	2007-08	Commissioner of Central Excise (Appeals)
7	Central Excise	Central Excise Act, 1944	67,61,197/-	2007-08	Commissioner of Central Excise (Appeals)
	Total		5,58,77,530/-		



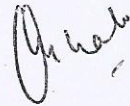
PARESH
RAKESH

ASSOCIATES
Chartered Accountants

- c. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in immediately preceding financial year.
- ix) As per the information and explanation given to us and based on the records examined by us, the company has not defaulted in repayment of dues to banks, financial institutions and debentures during the year
- x) The company has not given any guarantee for any loans taken by others from Banks or financial Institutions, on the terms & conditions which are prejudicial to the interest of the company, however Company has Co-Borrowed Loan with its Associate Concern for details Refer Note no. 28.
- xi) 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 during the year for the purpose for which it was obtained.
- xii) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Date: 5th Sept, 2015
Place: Mumbai



For Paresh Rakesh & Associates
Chartered Accountants
Firm Registration No.: 119728W



Rakesh Chaturvedi
Partner
Membership No. 102075

BAJAJ HEALTHCARE LIMITED

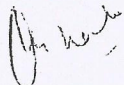
Balance Sheet as at 31st March, 2015

Particulars	Note No	As on 31/03/2015		As on 31/03/2014	
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	2	3 75 00 000		3 75 00 000	
(b) Reserves and Surplus	3	78 18 21 912	81 93 21 912	27 55 30 961	31 30 30 961
(2) Non-Current Liabilities					
(a) Long-term borrowings	4		22 21 79 261		14 54 46 471
(3) Current Liabilities					
(a) Trade payables	5	22 75 28 882		30 60 51 231	
(b) Short Term Borrowings	6	37 42 32 000		48 56 82 209	
(c) Other current liabilities	7	18 91 29 597		18 89 12 500	
(d) Short Term Provisions	8	5 45 00 000	84 53 90 479	1 25 00 000	99 31 45 940
(4)Deferred Tax Liability					
			2 05 410		
Total			1 88 70 97 062		1 45 16 23 372
II.Assets					
(1) Non-current assets					
(a) Tangible Fixed Assets	9		1 08 49 98 039		55 88 08 700
(iii) Capital work-in-progress			1 17 34 980		2 76 80 921
(2) Long Term Investments					
	10		30 625		30 625
(3)Deferred Tax Asset					
			-		28 13 794
(4) Current assets					
(a) Inventories	11	18 08 11 497		23 20 34 383	
(b) Trade receivables	12	51 52 16 182		54 76 36 667	
(c) Cash and cash equivalents	13	80 98 721		99 29 221	
(d) Other current assets	14	8 62 07 018	79 03 33 418	7 26 89 061	86 22 89 332
Total			1 88 70 97 062		1 45 16 23 372

Accounting Policies 1
Notes to Financial Statements 2 to 36

As per our report of even date attached

For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W



Rakesh Chaturvedi
Partner
M. No.: 102075

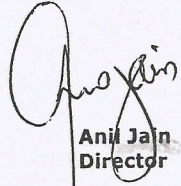
Place: Mumbai
Date: 05th SEPT, 2015

For and on behalf of the Board

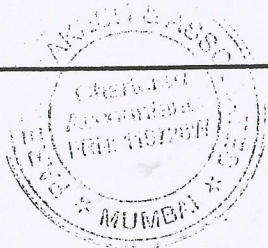
For BAJAJ HEALTHCARE LIMITED



S K R Bajaj
Director



Anil Jain
Director



BAJAJ HEALTHCARE LIMITED

Profit and Loss statement for the year ended 31st March, 2015

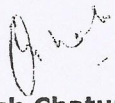
Particulars	Note No	For the Year Ending on 31/03/2015	For the Period Ending on 31/03/2014
Revenue from operations	15	2 18 30 16 507	2 04 90 67 133
Other Income	16	7 46 592	9 96 441
Total Revenue		2 18 37 63 100	2 05 00 63 574
Expenditure			
Cost of materials consumed	17	1 30 65 49 171	1 34 18 91 205
Other Direct Expenses	18	35 56 83 843	32 15 09 484
Changes in inventories	19	1 34 83 801	- 1 71 88 748
Employee Benefit Expenses	20	14 45 34 939	12 57 50 931
Financial costs	21	7 88 94 681	7 19 76 601
Depreciation and amortization expense	9	8 86 06 554	8 94 69 695
Other expenses	22	7 58 42 442	8 37 60 539
Total Expenses		2 06 35 95 432	2 01 71 69 705
Profit before Tax		12 01 67 668	32,893,868
Tax expense:			
(1) Current tax		4 20 00 000	90 00 000
(2) Deffered Tax		30 19 205	41 79 287
(3) Earlier Years		27 240	- 13 11 675
Profit/(Loss) for the period		75,121,223	21,026,256
Earning per equity share:	23		
(1) Basic		33.39	9.35
(2) Diluted		33.39	9.35

As per our report of even date attached

For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W

For and on behalf of the Board

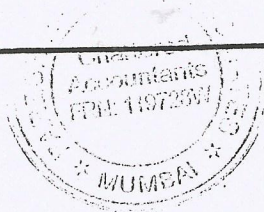
For BAJAJ HEALTHCARE LIMITED


Rakesh Chaturvedi
Partner
M. No.: 102075


S K R Bajaj
Director


Anil Jain
Director

Place: Mumbai
Date: 05th SEPT, 2015



BAJAJ HEALTHCARE LTD.
CASH FLOW STATEMENT FOR THE YEAR 2014-2015.

Sr No	Particulars	Amt in Rs.	
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		12,01,67,668
	Net Profit Before Tax		
	Adjustments for:		
	Depreciation	8,86,06,554	
	(Profit)/loss on sale of Assets	54,236	
	Interest & Finance Charges	7,88,94,681	
	Interest on FD	(6,00,350)	
	Dividend Income	(2,575)	
	Operating Profit before Working Capital Changes		16,69,52,547
	Adjustments for:		28,71,20,214
	Increase in Other current assets	(61,60,524)	
	Decrease In Sundry Debtors	3,24,20,486	
	Decrease In Inventories	5,12,22,886	
	Decrease in current liabilities	(7,83,05,252)	
	Cash generated from operations		28,62,97,810
	Income Tax Paid		(73,84,673)
	Net Cash flow from Operating activities		27,89,13,137
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Fixed Assets	(18,44,38,625)	
	Decrease in Capital Wip	1,59,45,941	
	Sale Of Fixed Assets	7,58,222	
	Purchase of Investments	0	
	Interest on FD	6,00,350	
	Dividend Income	2,575	
	Net Cash used in Investing activities		(16,71,31,537)
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Issue Share Capital	0	
	Proceeds From Long Term Borrowing	15,86,91,796	
	Repayment Of Unsecured Long Term Borrowing	(89,89,663)	
	Decrease Of Short Term Borrowing From Bank	(11,90,16,594)	
	Increase Of Borrowing From Director& Inter corpoates	75,66,386	
	Repayment of Long Term Borrowing From Bank	(7,29,69,344)	
	Interest paid	(7,88,94,681)	
	Net Cash used in financing activities		(11,36,12,100)
	Net increase in Cash & Cash Equivalents (A+B+C)		(18,30,500)
	Cash and Cash equivalents as at 01.04.2014		99,29,221
	Cash and Cash equivalents as at 31.03.2015		80,98,721





BAJAJ HEALTH CARE 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, 2013, unless and otherwise specifically stated.

B. REVENUE RECOGNITION & SALES

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

C. FIXED ASSETS.

- Fixed Assets are stated at cost of acquisition or construction (net of recoverable taxes wherever availed) less accumulated depreciation.
- Fixed Assets wherever revalued are reinstated by creating differential Revaluation Reserve which is added to the Gross Block as on the date of revaluation.
- 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.
- Expenditure incurred towards fixed assets including advances paid towards the same are shown as capital work in progress till the completion of the assets.

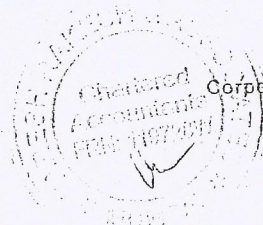
D. DEPRECIATION.

Depreciation on all the fixed assets is provided on the W.D.V. method at the rates and in the manner prescribed under schedule II to the Companies Act, 2013 and on the basis of life of assets in accordance with the Part C.

The differential depreciation if any on the assets revalued are debited to the corresponding revaluation reserve.

E. STOCK IN TRADE / PURCHASE.

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



BAJAJ HEALTHCARE LTD

Corporate Office : 202-204, Faiz-E-Qutbi, 375, Narshi Natha Street, Mumbai-400 009, INDIA
Tel : 00 91 22 4017 7477 • Fax : 00 91 22 2345 0481
Registered Office : N-216, M.I.D.C., Tarapur, Boisar-401 506, Dist Thane. Maharashtra
Tel No.: 00 91 2525 655208 / 271025 - Fax 271012
CIN No.: U99999MH1993PLC072892

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.



BAJAJ HEALTHCARE LTD

Corporate Office : 202-204, Faiz-E-Qutbi, 375, Narshi Natha Street, Mumbai-400 009, INDIA
Tel : 00 91 22 4017 7477 • Fax : 00 91 22 2345 0481
Registered Office : N-216, M.I.D.C., Tarapur, Boisar-401 506, Dist Thane. Maharashtra
Tel No.: 00 91 2525 655203 / 271025 - Fax 271012
CIN No.: U99999MH1993PLC072892

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
Mr. Sajankumar Bajaj

As at 31st March,2015 (Amount in Rs.)		As at 31st March,2014 (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
	3 75 00 000		3 75 00 000

As at 31st March,2015 (Amount in Rs.)		As at 31st March,2014 (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,2015		As at 31st March,2014	
% 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
	-	7	1 00 000
	-	7	1 00 000
	-	7	1 00 000
33	5 00 000	-	-

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

Revaluation Reserve

As per Last Balance Sheet
Add/(Less): Changes during the Year (Refer Note No. 9.1)

Shares Premium

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

Profit & Loss Account

As per last Balance Sheet
Add/ (Less): Prior Period Adjustment for Employee Benefits
Add: Transferred from Profit and Loss Account

Total

As at 31st March,2015 (Amount in Rs.)		As at 31st March,2014 (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
-	-	-	-
43 11 69 728	43 11 69 728	-	-
-	-	-	-
6 75 00 000	6 75 00 000	6 75 00 000	6 75 00 000
-	-	-	-
20 24 70 338	20 24 70 338	18 14 44 082	18 14 44 082
-	-	-	-
7 51 21 223	7 51 21 223	2 10 26 256	2 10 26 256
	27 75 91 561		20 24 70 338
	78 18 21 912		27 55 30 961

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,2015 (Amount in Rs.)		As at 31st March,2014 (Amount in Rs.)	
17 55 08 451	17 55 08 451	5 35 35 998	5 35 35 998
		3 62 50 000	3 62 50 000
6 43 463	6 43 463	10 21 119	10 21 119
4 18 71 661	4 18 71 661	4 71 03 354	4 71 03 354
41 55 686	4 66 70 810	75 36 000	75 36 000
	22 21 79 261		14 54 46 471



4.1 * Repayment Schedule
Year
Amount (Rs.)

2016-17	2017-18	2018-19	2019 and later
7 37 44 574	4 36 29 221	3 61 25 257	2 20 09 398

4.2 Term Loan from Banks secured by creation of security trust and personal guarantee as detailed in note no. 24 except for Term Loan for Motor Vehicle which is Secured against Hypothecation of respective vehicle for which Loan is taken.

5 TRADE PAYABLES

Micro Small & Medium Enterprises
Others (Net)

Total

As at 31st March,2015 (Amount in Rs.)		As at 31st March,2014 (Amount in Rs.)	
22 75 28 882	22 75 28 882	30 60 51 231	30 60 51 231
	22 75 28 882		30 60 51 231

5.1 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.

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

As at 31st March,2015 (Amount in Rs.)		As at 31st March,2014 (Amount in Rs.)	
6 20 96 227	29 81 91 956	12 38 73 226	39 72 08 550
23 60 95 729		27 33 35 324	
			2 00 00 000
1 82 72 917	7 60 40 044	1 12 04 883	6 84 73 659
5 77 67 127		5 72 68 776	
	37 42 32 000		48 56 82 209

6.1 Borrowings from banks and NBFC are secured by creation of security trust and personal guarantee of Directors as detailed in note no. 24.

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,2015 (Amount in Rs.)		As at 31st March,2014 (Amount in Rs.)	
8 89 24 867			7 32 69 913
6 14 41 895			6 20 34 149
79 07 350			98 19 040
44 55 319			84 47 815
31 40 248			87 70 016
2 32 59 918			2 65 71 566
	18 91 29 597		18 89 12 500

8 SHORT TERM PROVISIONS

Provision for Income Tax A Y 2012-2013
Provision for Income Tax A Y 2014-2015
Provision for Income Tax A Y 2015-2016

Total

As at 31st March,2015 (Amount in Rs.)		As at 31st March,2014 (Amount in Rs.)	
35 00 000			35 00 000
90 00 000			90 00 000
4 20 00 000			-
	5 45 00 000		1 25 00 000

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 Shares of Saraswat Co-op Bank of Rs. 10/- each
(P. Y 2500)

25 Shares of Shamrao Vithal Co-op Bank of Rs.25/- each

Total

As at 31st March,2015 (Amount in Rs.)		As at 31st March,2014 (Amount in Rs.)	
5 000		5 000	
25 000		25 000	
625	30 625	625	30 625
	30 625		30 625

11 INVENTORIES

(As Valued and certified by Management)

Raw Material

Finished Goods

Packing Material

Stores and Spares

Total

As at 31st March,2015 (Amount in Rs.)		As at 31st March,2014 (Amount in Rs.)	
9 87 27 138		13 13 16 971	
7 61 11 107		8 95 94 908	
32 50 750		34 05 000	
27 22 500	18 08 11 497	77 17 503	23 20 34 383
	18 08 11 497		23 20 34 383

12 TRADE RECEIVABLES

Unsecured - Considered Good
Over 6 months
Others

Total

As at 31st March,2015 (Amount in Rs.)		As at 31st March,2014 (Amount in Rs.)	
5 36 61 347		1 53 51 660	
46 15 54 835	51 52 16 182	53 22 85 007	54 76 36 667
	51 52 16 182		54 76 36 667



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

FIXED ASSETS	Gross Block 01/04/2014	Addition Dur.Yr.	Revaluation #	Deduction Dur.Yr.	Gross Block 31/03/2015	Rate Of Dep.	Dep.Up To 01/04/2014	Dep.For The Year	Deduction Dur.Yr.	Total Dep 31/03/2015	Net Block 31/03/2015	Net Block 31/03/2014
AIR CONDITION	31 35 935	2 49 482	-	-	33 85 417	45.07%	14 78 641	13 99 117	-	28 77 758	5 07 658	16 57 293
COMPUTER	1 13 93 039	25 66 925	-	-	1 39 59 964	63.16%	92 90 032	26 80 656	-	1 19 70 687	19 89 277	21 03 007
ELECTRICAL EQUIPMENT	3 09 06 382	18 35 128	-	-	3 27 41 510	25.89%	1 54 77 678	53 13 334	-	2 07 91 011	1 19 50 499	1 54 28 704
FACTORY BUILDING	30 47 88 062	6 80 80 091	7 38 71 782	-	44 67 39 935	10.00%	11 29 57 353	2 23 96 811	-	13 53 54 164	31 13 85 771	19 18 30 709
FLAT AT TIRTHAK DEVELOPERS	26 80 800	-	74 31 106	-	1 01 11 906	5.00%	5 53 132	1 03 774	-	6 56 906	94 55 000	21 27 668
GUEST HOUSE AT PARTH	9 92 070	-	79 94 739	-	89 86 809	5.00%	2 50 584	36 225	-	2 86 809	87 00 000	7 41 486
FIRE FIGHTING EQUIPMENT	3 11 261	-	-	-	3 11 261	25.89%	1 98 598	45 956	-	2 44 554	66 707	1 12 663
FLAT AT TARAPUR	3 38 220	-	-	-	3 38 220	5.00%	1 25 910	10 478	-	1 36 388	2 01 832	2 12 310
FURNITURE & FIXTURE	1 27 88 290	6 41 952	-	-	1 34 30 242	25.89%	88 25 788	19 86 328	-	1 08 12 115	26 18 126	39 62 502
LAB EQUIPMENT	2 00 35 638	26 19 579	-	-	2 26 55 217	25.89%	1 11 99 812	33 91 065	-	1 45 90 877	80 64 340	88 35 826
LAND	3 51 05 975	1 36 33 980	33 83 13 245	-	38 70 53 200	0.00%	-	-	-	-	38 70 53 200	3 51 05 975
MOTOR VEHICLE	1 23 94 751	70 69 387	-	23 28 100	1 71 36 038	25.89%	62 38 754	44 30 372	15 15 641	91 53 486	79 82 553	61 55 997
FACTORY EQUIPMENT	-	2 51 128	-	-	2 51 128	25.89%	-	36 244	-	36 244	2 14 884	-
OFFICE EQUIPMENT	54 88 208	8 87 273	-	-	63 75 481	45.07%	24 94 185	24 17 002	-	49 11 187	14 64 295	29 94 024
PLANT & MACHINERY	52 47 85 893	8 66 03 700	-	-	61 13 89 593	13.91%	27 38 24 712	4 02 47 687	-	31 40 72 399	29 73 17 194	25 09 61 181
RESIDENTIAL BLDG AT TARAPUR	28 75 226	-	35 58 856	-	64 34 082	5.00%	12 00 665	83 019	-	12 83 684	51 50 398	16 74 561
GOREGAON PREMISES	3 67 98 230	-	-	-	3 67 98 230	10.00%	18 93 436	40 28 489	-	59 21 925	3 08 76 305	3 49 04 794
TOTAL	1 00 48 17 980	18 44 38 625	43 11 69 728	23 28 100	1 61 80 98 232		44 60 09 280	8 86 06 554	15 15 641	53 31 00 194	1 08 49 98 039	55 88 08 700
Previous Year	89 76 12 680	10 72 05 300	-	-	1 00 48 17 980		35 65 39 565	8 94 69 695	-	44 60 09 280	55 88 08 700	54 10 73 095
Capital Work In Progress											1 17 34 980	2 76 80 921

Notes No. 9:1 The Assets of the Company comprising of Land and Buildings acquired or constructed by the Company prior to 01/04/2014 are revalued and reinstated as on 31/03/2015 in accordance with the valuation report obtained from M/s Sigma Engineers and Valuers, Government approved Valuers dated 24th May, 2014 which was duly approved by the Board of Directors in their meeting held on 30th March, 2015 to reflect the fair value of the assets. The difference in the net book value as on 31/03/2015 and the distress market value are added to the Gross Block value of the assets by creating revaluation reserve account with equivalent value.



13 CASH & CASH EQUIVALENTS

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

As at 31st March, 2015 (Amount in Rs.)		As at 31st March, 2014 (Amount in Rs.)	
	3 99 682		4 71 904
	76 99 039		94 57 317
	80 98 721		99 29 221

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	

As at 31st March, 2015 (Amount in Rs.)		As at 31st March, 2014 (Amount in Rs.)	
	3 76 42 039		2 30 48 049
	28 30 462		66 44 947
	1 83 44 942		2 23 64 394
	1 32 91 133		1 38 90 661
	1 40 98 443		67 41 009
	8 62 07 018		7 26 89 060

15 REVENUE FROM OPERATIONS

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

As at 31st March, 2015 (Amount in Rs.)		As at 31st March, 2014 (Amount in Rs.)	
1 29 76 83 087	1 50 69 99 269	1 18 17 10 092	1 37 28 36 098
20 93 16 182		19 11 26 006	
65 46 46 249	65 97 27 707	65 56 86 693	66 96 32 419
42 99 700		1 34 54 000	
7 81 758		4 91 726	
	1 62 89 531		65 98 616
	2 18 30 16 507		2 04 90 67 133

16 OTHER INCOME

Dividend Received	
Interest on Fixed Deposit Received	
Other Income	
Scrap sale	
Sundry Balances Written back	
Total	

As at 31st March, 2015 (Amount in Rs.)		As at 31st March, 2014 (Amount in Rs.)	
	2 575		2 575
	6 00 350		8 27 358
	89 909		54 508
	30 068		80 187
	23 690		31 813
	7 46 592		9 96 441

17 COST OF MATERIAL CONSUMED

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

As at 31st March, 2015 (Amount in Rs.)		As at 31st March, 2014 (Amount in Rs.)	
13 47 21 971	1 09 60 72 679	7 61 68 228	1 14 99 63 606
1 06 33 28 596		1 20 85 17 349	
10 19 77 888		13 47 21 971	
	21 04 76 492		19 19 27 599
	1 30 65 49 171		1 34 18 91 205

18 OTHER DIRECT EXPENSES

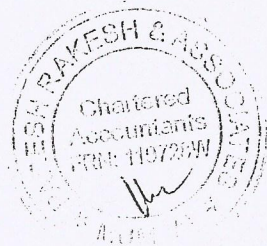
Effluent Treatment Chqs	
Fuel charges	
Furnance Oil / LDO	
Freight Forwarding & Transport	
Material Testing & Inspection Charges	
Processing & Labour Charges	
Power Charges	
Repairs & Maintenance Plant & Mach.	
Stores & Spares	
Water Charges	
Total	

As at 31st March, 2015 (Amount in Rs.)		As at 31st March, 2014 (Amount in Rs.)	
	74 95 931		63 21 231
	5 59 96 149		4 96 89 306
	56 16 715		84 25 302
	8 01 04 835		9 16 25 688
	1 27 40 824		96 62 055
	8 99 94 688		8 13 48 575
	6 51 23 307		5 34 17 407
	1 39 68 028		76 14 806
	1 72 23 576		1 27 19 608
	74 19 790		6 85 506
	35 56 83 843		32 15 09 484

19 CHANGES IN INVENTORIES

Finished Goods	
Opening Stock	
Less: Closing Stock	
Total	

For the year ending on 31st March, 2015 (Amount in Rs.)		For the year ending on 31st March, 2014 (Amount in Rs.)	
8 95 94 908	1 34 83 801	7 24 06 161	- 1 71 88 748
7 61 11 107		8 95 94 908	
	1 34 83 801		- 1 71 88 748



20 EMPLOYEE BENEFIT EXPENSES

Salary
Staff Welfare
Provident Funds and Other Contributions

Total

For the year ending on 31st March, 2015 (Amount in Rs.)		For the year ending on 31st March, 2014 (Amount in Rs.)	
	13 03 41 636		11 27 53 070
	73 38 314		71 12 818
	68 54 989		58 85 043
	14 45 34 939		12 57 50 931

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, 2015 (Amount in Rs.)		For the year ending on 31st March, 2014 (Amount in Rs.)	
	72 66 879		53 61 028
	13 23 561		2 61 950
	5 89 038		10 88 920
	2 61 19 792		2 19 85 835
	19 46 484		23 11 249
	1 85 70 643		1 44 22 861
	5 41 130		2 22 784
2 44 41 202		2 75 20 609	
- 19 04 047	2 25 37 155	- 11 98 635	2 63 21 974
	7 88 94 681		7 19 76 601

22 OTHER EXPENSES

Advertisement & Presentation
Brokerage & Commission
Courier Charges & Telephone Expenses
Discount & Rebate
Donation
Hotel/Boarding/Lodge/ Guest House Exp.
Insurance
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

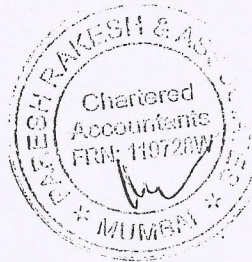
Total

For the year ending on 31st March, 2015 (Amount in Rs.)		For the year ending on 31st March, 2014 (Amount in Rs.)	
	13 15 873		16 01 407
	64 21 635		75 35 654
	28 98 162		34 24 883
	219		1 06 292
	14 79 000		12 08 500
	6 37 808		6 75 087
	73 02 599		54 58 513
	12 74 325		23 63 069
	95 46 717		1 19 80 405
	54 236		-
	-		1 75 400
	10 26 772		858,232
	25 31 046		16 03 573
	46 98 413		17 87 975
	27 10 316		23 58 790
	56 11 468		34 50 473
	72 10 542		51 25 381
	80 02 069		66 09 837
	7 77 856		5 69 838
	-		61 159
	81 51 308		79 41 519
	18 48 566		17 91 151
1 59 600		1 57 304	
68 400	2 28 000	67 416	2 24 720
	21 15 513		1 68 48 681
	7 58 42 442		8 37 60 539

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

	2014-15	2013-14
A.	7 51 21 223	2 10 26 256
B.	22 50 000	22 50 000
C.	33.39	9.35





BAJAJ HEALTH CARE LIMITED
Notes Forming part of Financial Statements

24) A) The Security except as detailed in Clause B below, created under a security trust (presently with IL&FS Trust Company Limited as trustee) shall rank pari-passu for multiple lenders, without any preference or priority of one lender over the other, interest 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.

B) The Land & Building and Plant & Machinery of manufacturing facilities situated at Panoli, Ankaleshwar and Intermediate unit at Tarapur are exclusively mortgaged / hypothecated with The Saraswat Co.Op. Bank Ltd.

25) 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.

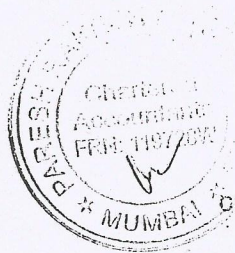
26) The balance of Sundry Debtors, Creditors and Loans & Advances are subject to confirmations and reconciliation.

27) 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 2015, 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.

28) Deferred Tax Assets:

Deferred Tax Assets as on 31st March 2015 comprises of the following :(Amt. in Rs.)

Particulars	As at 31.3.2015	As at 31.3.2014
Timing Difference on account of		
1) depreciation on fixed asset	22,326/-	28,13,794/-
2) Adjustment of Modvat as per Section 145 A of IT Act	(2,27,736/-)	-
Total (1+ 2)	(2,05,410/-)	28,13,794/-



BAJAJ HEALTHCARE LTD

Corporate Office : 202-204, Faiz-E-Qutbi, 375, Narshi Natha Street, Mumbai-400 009, INDIA

Tel : 00 91 22 4017 7477 • Fax : 00 91 22 2345 0481

Registered Office : N-216, M.I.D.C., Tarapur, Boisar-401 506, Dist Thane. Maharashtra

Tel No.: 00 91 2525 655208 / 271025 - Fax 271012

CIN No.: U99999MH1993PLC072892

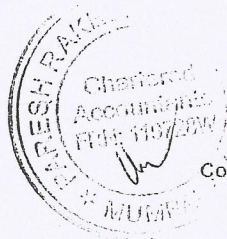
BAJAJ HEALTHCARE LIMITED

Notes Forming part of Financial Statements

29) CONTINGENT LIABILITIES:

- Letter of credits issued by Banks US \$8,18,625/- (Previous year US \$ 92,000/-)
- Bank Guarantee issued by Bank amount of Rs.1/- crore (Previous Year Rs. NIL) to MGVCL, MPCB, Customs etc.
- Estimated amount of Capital Commitment towards expansion of Manufacturing Unit at Baroda (Gujarat) Rs.0.88 Crores (P Y :Rs.4.30 Crores)
- Claim Against company not acknowledged as debts:
Central Excise, Custom Duty, Central Sales Tax & GVAT Liabilities Rs. 5,58,77,530/- (Previous year Rs.5,07,26,550/-). 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	Central Excise	Central Excise Act, 1944	40,97,927/-	2010-11	Commissioner of Central Excise (Appeals)
4	Sales Tax	CST (Maharashtra) Act	1053053/-	2010-11	Assistance Commissioner of Sales Tax, Palghar
5	Custom Duty	Custom Act, 1944	4,15,25,427/-	2004-05	CESTAT (Appeal)
6	Central Excise	Central Excise Act, 1944	1,19,928/-	2007-08	Commissioner of Central Excise (Appeals)
7	Central Excise	Central Excise Act, 1944	67,61,197/-	2007-08	Commissioner of Central Excise (Appeals)
	Total		5,58,77,530/-		



BAJAJ HEALTHCARE LTD

Corporate Office : 202-204, Faiz-E-Qutbi, 375, Narshi Natha Street, Mumbai-400 009, INDIA
 Tel : 00 91 22 4017 7477 • Fax : 00 91 22 2345 0481
 Registered Office : N-216, M.I.D.C., Tarapur, Boisar-401 506, Dist Thane, Maharashtra
 Tel No.: 00 91 2525 655208 / 271025 - Fax 271012
 CIN No.: U99999MH1993PLC072892

30) **RELATED PARTY DISCLOSURES:**

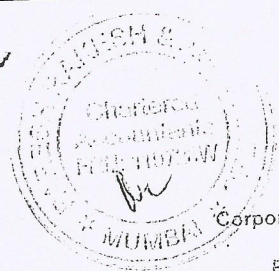
The following transactions have been done with the related parties as defined under the AS 18 issued by the ICAI.

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 Mr. Rupesh Nikam- 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 &NutritionsPvt Ltd BansalPharma 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	55,83,406/- (51,21,991/-)	4,23,000/- (4,23,000/-)	Nil (Nil)	Nil (Nil)
2.	Rent Paid	63,000/- (63,000/-)	4,23,000/- (4,23,000/-)	Nil (8,40,000/-)	(Nil) (Nil)
3.	Interest Paid (net of interest recd)	12,25,904/- (11,82,625/-)	Nil (Nil)	94,02,573/- (59,74,587/-)	(Nil) (Nil)
4.	Balance outstanding as on 31.3.2015 of Unsecured loan taken	1,82,72,917/- (1,12,04,883/-)	Nil (Nil)	7,26,38,789/- (7,73,72,130/-)	Nil (Nil)
5.	Purchase	Nil (Nil)	Nil (Nil)	85,13,600/- (4, 60, 08,976/-)	Nil (Nil)





Long Term Borrowings Include:

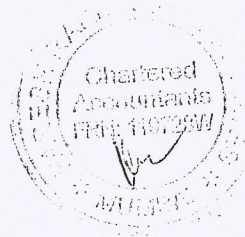
Sr. no.	Name of the Party		Opening	Taken during the Year	Repaid during the Year	Closing
1	Bajaj Health & Nutrition Pvt Ltd*	CY	7,50,70,804/-	2,72,68,310/-	3,27,72,111/-	6,95,67,003/-
		PY	(5,18,34,304/-)	(6,34,73,760/-)	(4,02,37,260/-)	(7,50,70,804/-)
2	BansalPharma Limited	CY	23,01,326/-	28,10,731/-	20,40,271/-	30,71,786/-
		PY	(20,64,399/-)	(6,14,457/-)	(3,77,530/-)	(23,01,326/-)
3	S K R Bajaj	CY	67,05,974/-	1,82,32,637/-	1,08,28,508/-	1,41,10,103/-
		PY	(77,56,979/-)	(37,35,804/-)	(47,86,809/-)	(67,05,974/-)
4	Anil Jain	CY	23,12,909/-	2,34,398/-	5,70,493/-	19,76,814/-
		PY	(12,72,722/-)	(15,85,621/-)	(5,45,434/-)	(23,12,909/-)

*The said Loan includes amount of Rs. 4.71 Crores where the Company stands as a Co-Borrower with the Said Company.

Income and Expenditure:

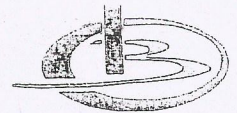
- i. Purchase include purchase from Bajaj Health & Nutrition Pvt Ltd Rs. 39,27,200/- (Rs.4,60,08,976/-) & Bansal Pharma Ltd Rs. 45,86,400/- (Rs. Nil) .
- ii. Rent Paid Includes Rs. 8, 04,000/- (Rs. 8,04,000/-) paid to Bajaj Health and Nutrition Limited, to Bansal Pharma Ltd Rs.36,000/- (Rs. 36,000/-), to S K R Bajaj HUF Rs. 360,000/- (Rs.3,60,000/-), to SKR Bajaj Rs. 63,000/- (Rs. 63,000/-) and to Babita Bajaj Rs. 63,000/- (Rs. 63,000/-)
- iii. Remuneration includes payment to S K R Bajaj Rs. 24, 00,000/- (Rs. 24,00,000/-), Anil Jain Rs. 12,00,000/- (Rs.12,00,000/-), Gopal Mehta Rs. 84,192/- (Rs. 2,60,995/-), to D S Hatle Rs. 8,34,996/- (Rs.7,85,996/-), to Namrata Bajaj Rs. 6,00,000/- (Rs. 4,75,000/-), to Rupesh H Nikam Rs.4,64,218/- (Rs. Nil), to Babita Bajaj Rs. 3,00,000/- (Rs. 3,00,000/-), and to Padma Jain Rs. 1,23,000/- (Rs.1,23,000/-).
- iv. Interest payment include payment to Bansal Pharma Ltd Rs. 3,40,731/- (Rs. 2,71,457/-) , to Bajaj Health and Nutrition Pvt Ltd Rs. 90, 61,842/- (Rs. 85,86,001/-) , to SKR Bajaj: Rs.9,91,506/- (Rs. 10,22,004/-) and to Anil Jain Rs.2,34,298/- (Rs. 1,60,621/-).

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



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 Registered Office : N-216, M.I.D.C., Tarapur, Boisar-401 506, Dist Thane. Maharashtra
 Tel No.: 00 91 2525 655208 / 271025 - Fax 271012
 CIN No.: U99999MH1993PLC072892



BAJAJ

31) 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
Revenue :			
Total External Sales	21,057.20	772.97	21,830.17
Net External Sales (Excluding excise & Sales tax)	19,032.75	692.65	19,725.40
Inter Segment Sales	99.02	(99.02)	-
Total Gross Revenue	21,156.21	673.95	21,830.17
Total Net Revenue	19,131.77	593.63	19,725.40
Segment Results Before Interest , Exception Items of Tax	-	-	1,990.62
Less : Finance Charges			(788.95)
Profit Before Tax			1201.68

Information about Secondary Segments: Geographical

(Rupees in lacs)

Particulars	India		Outside India		Total	
	2015	2014	2015	2014	2015	2014
Gross Sales	15,232.89	13,794.35	6,597.28	6696.32	21,830.17	20,490.67
Less: Taxes	2,093.16	1,914.36	7.82	4.92	2100.98	1,919.28
Net Sales	13,139.73	11,879.99	6,589.46	6691.41	19,729.19	18,571.40

- 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.

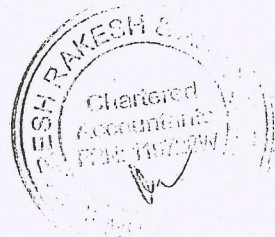
The Company's Operations predominantly relate to manufacture of Bulk Drugs business. Other Business Segments Comprises Formulation of medicines and sell it to end user.

- Segment Revenue :

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

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

1	No of Employees covered	273
2	Retirement Age	60 Yrs
3	Benefits	As per Gratuity Act
4	Present Value of Past Service Gratuity Liability	Rs. 46,05,207/-
5	Annual Contribution	Rs. 6,12,932/-
6	Fund Value	Rs.
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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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	7,50,70,804/-	2,72,68,310/-	3,27,72,111/-	6,95,67,003/-
		PY	(5,18,34,304/-)	(6,34,73,760/-)	(4,02,37,260/-)	(7,50,70,804/-)
2	BansalPharma Limited	CY	23,01,326/-	28,10,731/-	20,40,271/-	30,71,786/-
		PY	(20,64,399/-)	(6,14,457/-)	(3,77,530/-)	(23,01,326/-)
3	S K R Bajaj	CY	88,91,974/-	1,82,32,637/-	1,08,28,508/-	1,62,96,103/-
		PY	(99,42,979/-)	(37,35,804/-)	(47,86,809/-)	(88,91,974/-)
4	Anil Jain	CY	23,12,909/-	2,34,398/-	5,70,493/-	19,76,814/-
		PY	(12,72,722/-)	(15,85,621/-)	(5,45,434/-)	(23,12,909/-)

*The said Loan includes amount of Rs. 4.71 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. 39,27,200/- (Rs.4,60,08,976/-)&BansalPharma Ltd Rs. 45,86,400/- (Rs. Nil) .
- Rent Paid Includes Rs. 8, 04,000/- (Rs. 8,04,000/-) paid to Bajaj Health and Nutrition Limited, to BansalPharma Ltd Rs.36,000/- (Rs. 36,000/-), to S K R Bajaj HUF Rs. 360,000/- (Rs.3,60,000/-), to SKR Bajaj Rs. 63,000/- (Rs. 63,000/-) and to Babita Bajaj Rs. 63,000/- (Rs. 63,000/-)
- Remuneration includes payment to S K R Bajaj Rs. 24, 00,000/- (Rs. 24,00,000/-), Anil Jain Rs. 12,00,000/- (Rs.12,00,000/-), Gopal Mehta Rs. 84,192/- (Rs. 2,60,995/-), to D S HatleRs. 8,34,996/- (Rs.7,85,996/-), to Namrata Bajaj Rs. 6,00,000/- (Rs. 4,75,000/-), to Rupesh H Nikam Rs.4,64,218/- (Rs. Nil), to Babita Bajaj Rs. 3,00,000/- (Rs. 3,00,000/-), and to Padma Jain Rs. 1,23,000/- (Rs.1,23,000/-).
- Interest payment include payment to BansalPharmaLtdRs. 3,40,731/- (Rs. 2,71,457/-) , to Bajaj Health and Nutrition Pvt Ltd Rs. 90, 61,842/- (Rs. 85,86,001/-) , to SKR Bajaj: Rs.9,91,506/- (Rs. 10,22,004/-) and to Anil Jain Rs.2,34,398/- (Rs. 1,60,621/-).

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



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33) EXPENDITURE IN FOREIGN CURRENCY:

	<u>31/03/2015</u>	<u>31/03/2014</u>
CIF Value of Import in	Rs. 62,90,17,256/-	Rs. 72,24,16,345/-
Other Expenses in	Rs. 1,02,78,066/-	Rs. 1,00,99,670/-

34) INCOME IN FOREIGN CURRENCY:

	<u>31/03/2015</u>	<u>31/03/2014</u>
FOB Value of exports in	Rs. 64,04,98,864/-	Rs. 64,71,31,516/-

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

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

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