

AZINE HEALTHCARE PVT. LTD

PLOT NO. 401,
KERALA GIDC,
BAVLA ,ahmedabad - 382220

PAN
AADCA5791J

STATUS
Company

AUDIT REPORT

FINANCIAL YEAR
2019-2020

ASSESSMENT YEAR
2020-2021



AUDITORS

C. N. SOMANI & ASSOCIATES
CHARTERED ACCOUNTANTS

91 HIRABHAI MARKET, DIWAN BALLUBHAI ROAD
KANKARIA, AHMEDABAD. - 380022
Phone : 25465599 (M) 9327003156

INDEPENDENT AUDITORS' REPORT

To
The Members
AZINE HEALTHCARE PVT. LTD

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **AZINE HEALTHCARE PVT. LTD** ("the Company"), which comprise the balance sheet as at 2020, and the Statement of Profit and Loss and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("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 2020, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's



Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not



detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report 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 it appears from our examination of those books;



AZINE HEALTHCARE PVT. LTD

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members AZINE HEALTHCARE PVT. LTD of for the year ended on March 31st, 2020

- 1 (a) The Company has maintained proper records of fixed assets showing full particulars including quantitative details and location of Fixed assets.
(b) The company has a regular programme of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with this programme, certain fixed assets were physically verified by Management during the year and no material discrepancies were noticed on such verification.
(c) According to information and explanations given to us, the Company held proper title deeds of all immovables assets.
- 2 As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business. 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 the business. The company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of inventory having regard to the size of the operations of the Company.
- 3 (a) We are informed by the Company that the company has not granted any loans to companies, firms or parties listed in the registered maintained under section 189 of the Companies Act, 2013.
(b) That the terms and conditions on which loans have been taken or granted are not prima facie prejudicial to the interest of the company.
(c) On the basis of our examination of the records, the company is regular in payment of interest and repayment of principal amount as stipulated.
- 4 In our opinion and according to the information and explanations given to us, the Company has not entered into transactions with respect to the loans, investments, guarantees and securities and provisions of sec 185 & 186 have been complied with.
- 5 According to information and explanations given to us, the Company has not accepted any deposits as defined in The Companies (Acceptance of Deposits) Rules 2014. Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- 6 According to information and explanations given to us, the company has not been prescribed to maintain cost records by the Central Government. Accordingly, the provisions of Clause 3(vi) of the Order are not applicable to the Company.
- 7 (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, Employee state insurance, service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, the company has no disputed



- outstanding statutory dues as at 31st March, 2020
- 8 According to the information and explanations given to us, the Company has not defaulted in the repayment of loans and borrowings to financial institutions, banks, government or dues to debenture holders during the year.
 - 9 The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
 - 10 According to the information and explanations given to us, no fraud by company or any fraud on the company by its officers and employees have been noted or reported during the year.
 - 11 According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not entered into transaction for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
 - 12 In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
 - 13 According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties if any are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
 - 14 The company has not made private placement of shares during the year under review .
 - 15 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
 - 16 The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, **C. N. SOMANI & ASSOCIATES**
CHARTERED ACCOUNTANTS

C. N. Somani

C. N. SOMANI
(PROPRIETOR)
(Membership No. :017859)
(FRN. :118147W)
PAN : AMYPS6567L

Place : AHMEDABAD.
Date : 15/09/2020

UDIN: 20017859AAAAEY2713



AZINE HEALTHCARE PVT. LTD

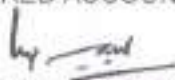
PLOT NO. 401, KERALA GIDC, BAVLA, AHMEDABAD-382220

STATEMENT OF BALANCE SHEET AS AT 31 March, 2020

Particulars	Note No	As at 31 March, 2020	As At 31 March, 2019
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	2,419,960	2,419,960
(b) Reserves and surplus	2	42,582,102	37,649,419
(c) TOTAL [1(a) + 1(b)]		45,002,062	40,069,379
2 Non-current liabilities			
(a) Long-term borrowings	3	63,953,170	63,674,636
(b) Deferred tax liabilities (net)	4	1,668,198	1,247,908
(c) TOTAL [2(a) + 2(b)]		65,621,368	64,922,544
3 Current liabilities			
(a) Short-term borrowings	5	23,245,410	21,383,166
(b) Trade payables	6	98,936,046	110,655,267
(c) Other current liabilities	7	11,643,897	15,288,827
(d) Short-term provisions	8	1,112,360	795,276
(e) TOTAL [3(a) + 3(b) + 3(c) + 3(d)]		134,937,713	148,122,536
TOTAL EQUITY AND LIABILITIES [1(d) + 2(c) + 3(e)]		245,561,143	253,114,461
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	54,609,851	56,790,232
(ii) TOTAL [1(ai)]		54,609,851	56,790,232
(b) Long-term loans and advances	10	12,515,341	12,749,706
(c) Other non-current assets	11	349,858	349,858
(d) TOTAL [1(avi) + 1(b) + 1(c)]		67,475,050	69,889,796
2 Current assets			
(a) Inventories	12	98,080,525	97,061,960
(b) Trade receivables	13	68,355,019	70,524,216
(c) Cash and cash equivalents	14	7,111,120	8,142,694
(d) Short-term loans and advances	15	872,006	256,300
(e) Other current assets	16	3,667,423	7,239,495
(f) TOTAL [2(a) + 2(b) + 2(c) + 2(d) + 2(e)]		178,086,093	183,224,665
TOTAL ASSETS [1(f) + 2(f)]		245,561,143	253,114,461

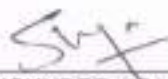
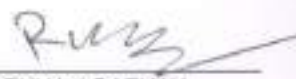
NOTES TO ACCOUNT '27'

As per our Report of even date attached
For, **C. N. SOMANI & ASSOCIATES**
CHARTERED ACCOUNTANTS


C. N. SOMANI & ASSOCIATES
PROPRIETOR
(M.No. 017859) (FRN 118147W)
Place : AHMEDABAD
Date : 15/09/2020

UDIN: 20017859AAAAEY2713

For, **AZINE HEALTHCARE PRIVATE LIMITED**

 
SHYAMSUNDER AGARWAL REKHA AGARWAL
DIN: 00297699 DIRECTOR DIN: 00297752 DIRECTOR



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	₹	₹
A Cash Flow from Operating Activities		
Net Profit before tax	6,465,333	3,775,646
Adjustment for:		
Depreciation and Amortization	5,514,057	5,337,055
Interest paid	8,946,268	7,878,520
Operating Profit before Working Capital Changes	20,925,658	16,991,221
(Increase)/Decrease in Loans and advances	820,338	(9,644,122)
(Increase)/Decrease in Inventories	(1,018,565)	(48,024,434)
(Increase)/Decrease in other Current Assets	2,370,393	(37,232)
(Increase)/Decrease in Trade Payable and other payables	(12,049,221)	69,538,264
(Increase)/Decrease in Trade and other receivables	2,169,197	(23,272,332)
(Increase)/Decrease in Current Liabilities	(3,397,246)	9,911,675
Cash Generated from Operations	9,820,554	15,463,040
Direct taxes Refund / (Paid)	(1,042,960)	(795,278)
Net Cash from Operating Activities	8,777,594	14,667,764
B Cash Flow from Investing Activities		
(Purchase)/sale of Fixed Assets	(3,333,676)	(1,835,420)
Net Cash used in Investing Activities	(3,333,676)	(1,835,420)
C Cash Flow from Financing Activities		
Procurement/(Repayment) of long/ short term borrowings	2,470,776	(160,038)
Interest paid	(8,946,268)	(7,878,520)
Net Cash flow from / (used in) Financing Activities	(6,475,492)	(8,038,558)
D Net Increase/(Decrease) in Cash and Cash equivalents	(1,031,574)	4,793,786
E Cash and Cash equivalents at start of the year	8,142,694	3,348,908
F Cash and Cash equivalents at end of the year	7,111,120	8,142,694
Components of Cash & Cash Equivalents		
Cash and Cheques on hands	6,839,256	7,774,215
Balances with Scheduled Banks	471,864	368,479

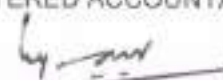
1 The Cash Flow Statement is prepared by using indirect method in accordance with the format prescribed by as Accounting Standard 3 as Prescribed by the Institute of Chartered Accountants of India.



2 In Part A of the Cash Flow Statements, figures in brackets indicates deductions made from the net profit for deriving the cash flow from operating activities. In part B & part C, figures in brackets indicates cash outflows.

3 Figures of the previous year have been regrouped wherever necessary, to confirm to current years presentation.

As per our Report of even date attached
 For, **C. N. SOMANI & ASSOCIATES**
 CHARTERED ACCOUNTANTS

For, **AZINE HEALTHCARE PRIVATE LIMITED**


C. N. SOMANI & ASSOCIATES
 PROPRIETOR
 (M No. 017859) (FRN 118147W)
 Place : AHMEDABAD
 Date : 31/08/2020

 
SHYAMSUNDER AGARWAL
 DIN: 00297699 DIRECTOR
REKHA AGARWAL
 DIN: 00297752 DIRECTOR

UDIN: 20017859AAAAEY2713



**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH,
2020**

Note '1' : Share capital

(a) Authorised

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	No. of shares	₹	No. of shares	₹
Equity share With voting rights of Rs. 10 each	500,000	5,000,000	250,000	2,500,000
Total	500,000	5,000,000	250,000	2,500,000

(b) Issued

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	No. of shares	₹	No. of shares	₹
Equity share With voting rights of Rs. 10 each	241,996	2,419,960	241,996	2,419,960
Total	241,996	2,419,960	241,996	2,419,960

(c) Subscribed and Fully paid

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	No. of shares	₹	No. of shares	₹
Equity share With voting rights of Rs. 10 each	241,996	2,419,960	241,996	2,419,960
Total	241,996	2,419,960	241,996	2,419,960

Issued Detail

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Other changes	Closing Balance
Equity share With voting rights As at 31 March, 2020								
- Number of shares	241,996	0	0	0	0	0	0	241,996
- Amount (₹)	2,419,960	0	0	0	0	0	0	2,419,960
As at 31 March, 2019								
- Number of shares	241,996	0	0	0	0	0	0	241,996
- Amount (₹)	2,419,960	0	0	0	0	0	0	2,419,960

Subscribed and Fully paid Detail

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Other changes	Closing Balance
Equity share With voting rights As at 31 March, 2020								
- Number of shares	241,996	0	0	0	0	0	0	241,996
- Amount (₹)	2,419,960	0	0	0	0	0	0	2,419,960
As at 31 March, 2019								
- Number of shares	241,996	0	0	0	0	0	0	241,996
- Amount (₹)	2,419,960	0	0	0	0	0	0	2,419,960

Holding more than 5% share

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	No. of shares	Holding %	No. of shares	Holding %
REKHA LOHARIWALA	123,779	51.15	123,779	51.15
SHYAMSUNDER LOHARIWALA HUF	18,000	7.44	18,000	7.44
SYAMSUNDER AGARWAL	91,985	38.01	91,985	38.01
Total	233,764	96.6	233,764	96.6



Note '2' : Reserves and surplus

Particulars	As at	As at
	31 March, 2020	31 March, 2019
	₹	₹
Securities premium account		
Opening balance	34,060,944	34,060,944
Closing balance	34,060,944	34,060,944
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3,588,475	789,909
Add: Profit / (Loss) for the year	4,932,683	2,798,566
Closing balance	8,521,158	3,588,475
Total	42,582,102	37,649,419

Note '3' : Long-term borrowings

Particulars	As at	As at
	31 March, 2020	31 March, 2019
	₹	₹
Term loans		
From banks		
Secured		
PUNJAB NATIONAL BANK 2	9,615,047	16,831,174
Unsecured		
HDFC BANK	2,774,729	0
ICICI BANK BUSINESS LOAN	3,765,339	0
Loans and advances from related parties		
Unsecured		
FROM DIRECTORS	11,466,115	18,600,529
FROM OTHERS	36,331,940	28,089,026
Other loans and advances		
Secured		
HDFC LOAN	0	43,927
KOTAK MAHINDRA BANK LTD	0	109,680
Total	63,953,170	63,674,636

NATURE OF SECURITY:

The term loans taken from PUNJAB NATIONAL BANK is secured as under:

The term amounting to Rs.9,615,047 (P.Y. Rs.16,831,174) is Secured by way of mortgage of Land & building situated at 401, Kerala, GIDC, Bavla and other fixed assets and it is further secured by the personal guarantee of Shri SHYAM SUNDER AGARWAL AND REKHA AGARWAL.

Terms of Repayment of Loans:**PUNJAB NATIONAL BANK:**

Repayable in unequal Monthly instalment of Rs. 614600.00/- at interest rate of 10.0%. Primary Security: Mortgage of Land & building situated at 401, Kerala, GIDC, Bavla and other fixed assets and it is further secured by the personal guarantee of Shri SHYAM SUNDER AGARWAL AND REKHA AGARWAL.

Unsecured Loan:**HDFC Bank:**

Repayable in unequal Monthly instalment of Rs.123050.00 Laos for 3 yrs at interest rate of 16.0%.

ICICI BANK BUSINESS LOAN:

Repayable in unequal Monthly instalment of Rs.167434.00 Laos for 3 yrs at interest rate of 16.5%

Other Loans & Advances

HDFC Loan

CAR LOAN Repayable in unequated Monthly instalment of Rs.14650/- in 48 equal installments has been paid in full via last EMI as on 05/06/2019

KOTAK MAHINDRA BANK

CAR LOAN Repayable in unequated Monthly instalment of Rs. 12220/- in 60 equal installments has been paid in full via last EMI as on 05/12/2019

Note '4' : Deferred tax liabilities (net)

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Tax effect of items constituting deferred tax liability	1,668,198	1,247,908
Total	1,668,198	1,247,908

Note '5' : Short-term borrowings

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Loans repayable on demand		
From banks		
Secured		
PUNJAB NATIONAL BANK CC	23,245,410	21,383,168
Total	23,245,410	21,383,168

NATURE OF SECURITY:

The cash Credit taken from PUNJAB NATIONAL BANK amounting to Rs. 2,32,45,410 (Previous Year Rs. 2,13,83,168) is secured by Hypothecation of stocks of Raw Materials, stock in process, finished goods, stores and spares and other current assets of the Company

Note '6' : Trade payables

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Trade payables:		
Acceptances		
TRADE PAYABLES FOR EXPENSES	2,091,151	1,784,887
TRADE PAYABLES FOR GOODS	77,961,422	104,670,973
Other than Acceptances		
ADVANCE FOR SALE OF GOODS	18,883,473	4,199,407
Total	98,936,046	110,655,267

Note '7' : Other current liabilities

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Other payables		
Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	552,687	522,827
Trade / security deposits received	11,091,210	14,766,000
Total	11,643,897	15,288,827

Note '8' : Short-term provisions

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Provision - Others:		
Provision for tax (net of advance tax)	1,112,360	795,276
Total	1,112,360	795,276



Note '9' : FIXED ASSET (TANGIBLE ASSETS)

Assets / Block of Assets	% Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As on 01/04/2019	Addition during the year	Adjustment during the year	Value as on 31/03/2020	As on 01/04/2019	For the year	Adjustment	As on 31/03/2020	As on 01/04/2019
COMPUTER (SLM)		119775	88000		207775	27015	56927	83942	123833	92760
AIR CONDITIONER (SLM)		743468			743468	627494	38000	665494	77074	115974
EPBAX (SLM)										
Factory Building (SLM)		31052431			31052431	11087147	1046893	12114040	18038391	19985294
ELECTRIC EQUIPMENTS (SLM)		6504897			6504897	4434186	489081	4933267	1571630	2070711
FACTORY MACHINERY (SLM)		28608077	654478		29262553	12346510	1733557	14080067	15182466	16261567
LAB INSTRUMENTS (SLM)		3255882	2591200		5846882	1095388	478679	1574087	4272815	2160294
VEHICLES (SLM)		2304577			2304577	1703094	87624	1790718	513859	601483
OFFICE EQUIPMENTS (SLM)		114193			114193	79373	13751	93124	21089	34820
OFFICE ELECTRIC (SLM)		677526			677526	801871	41779	643650	33876	75655
HVAC-UTILITY & ALLIED FIX		17324821			17324821	7380605	1067829	8448434	8876387	9944216
FACTORY LIFT (SLM)		845017			845017	315666	51314	366980	478037	529351
FACTORY STORAGE & LOADING		1007269			1007269	370533	61628	432161	575108	636736
FURNITURE & FIXTURES (SLM)		3807475			3807475	2917099	153657	3070766	738719	880378
MACHINERY CHAIN (SLM)		3041844			3041844	1278654	183338	1461992	1579852	1763190
LAND A/C (SLM)		1627815			1627815				1627815	1627815
TOTAL		101034867	3333676		104368543	44244638	5514057	49758692	54609851	56790232

Note '10' : Long-term loans and advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Balances with government authorities - Unsecured, considered good		
CENVAT credit receivable		
GST RECEIVABLE	12,515,341	12,596,332
Other loans and advances		
Unsecured, considered good	0	153,374
Total	12,515,341	12,749,706

Note '11' : Other non-current assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Others @		
Others		
SECURITY DEPOSITS	349,858	349,858
Total	349,858	349,858

Note '12' : Inventories

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Raw materials	47,146,606	43,029,190
Work-in-progress @	9,529,680	19,614,850
Finished goods (other than those acquired for trading)	28,982,967	10,325,376
Stores and spares	12,421,272	24,092,544
Total	98,080,525	97,061,960

Note '13' : Trade receivables

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Other Trade receivables		
Unsecured, considered good	68,355,019	70,524,216



Total	68,355,019	70,524,216
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Note '14' : Cash and cash equivalents

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Cash on hand	364,864	346,479
Balances with banks		
In current accounts		
BANK OF BARODA	0	1,066
PNB BANK	276	5,287
STATE BANK OF INDIA	0	21,483
In deposit accounts	6,638,980	7,746,379
Others		
IMPREST CASH	107,000	22,000
Total	7,111,120	8,142,694

Note '15' : Short-term loans and advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Loans and advances to related parties		
Unsecured, considered good	613,499	0
Security deposits		
Unsecured, considered good	256,300	256,300
Loans and advances to employees		
Unsecured, considered good	2,207	0
Total	872,006	256,300

Note '16' : Other current assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
Others		
Others		
ADVANCE AGAINST EXP	71,714	14,291
ADVANCE AGAINST PURCHASE OF GOODS	0	2,278,558
CAPITAL SUBSIDY	2,000,000	2,500,000
INTEREST SUBSIDY	1,226,803	1,226,803
TDS	69,399	41,358
TDS GST	281,649	1,160,321
WELFARE FUND	17,858	18,164
Total	3,667,423	7,239,495

Note '17' : Revenue from operations

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	₹	₹
Summary of Revenue from operations		
Sale of products	327,135,911	242,976,395
Other operating revenues	0	1,578,229



Detail of Revenue from operations		
Sale of products		
SALES	327,135,911	242,976,395
Total	327,135,911	242,976,395
Other operating revenues		
JOB WORK RECEIVED	0	0
Total	0	1,578,229
Total	327,135,911	244,554,624

Note '18' : Cost of materials consumed

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
	₹	₹
Opening stock	43,029,190	31,526,528
Add: Purchases	177,193,291	195,223,297
Less: Closing stock	47,146,606	43,029,190
Cost of material consumed	173,075,875	183,720,635

Note '19' : Purchases of stock-in-trade

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
	₹	₹
Other items		
PURCHASE	30,137,210	31,376,345
PURCHASE OF PACKING MATERIAL	40,940,215	0
Total	71,077,425	31,376,345

Note '20' : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
	₹	₹
<u>Inventories at the end of the year:</u>		
Finished goods	41,404,239	34,417,920
Work-in-progress	9,529,680	19,614,850
Stock-in-trade	0	0
Total Inventories at the end of the year (a)	54,032,770	17,510,998
<u>Inventories at the beginning of the year:</u>		
Finished goods	34,417,920	13,570,730
Work-in-progress	19,614,850	3,940,268
Stock-in-trade	0	0
Total Inventories at the beginning of the year (b)	50,933,919	54,032,770
Net (increase) / decrease (b-a)	3,098,851	-36,521,772

Details of changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2020			For the year ended 31 March, 2019		
	Opening Inventory	Closing Inventory	Net (increase) / decrease	Opening Inventory	Closing Inventory	Net (increase) / decrease
	₹	₹	₹	₹	₹	₹
FINISHED GOODS				13,570,730	34,417,920	-20,847,190
WORK IN PROGRESS	34,417,920	41,404,239	-6,986,319	3,940,268	19,614,850	-15,674,582



Total	34,417,920	41,404,239	-6,986,319	13,570,730	34,417,920	-20,847,190
Work-in-progress						
WORK IN PROGRESS	19,614,850	9,529,680	10,085,170			
Total	19,614,850	9,529,680	10,085,170	3,940,268	19,614,850	-15,674,582
	54,032,770	50,933,919	3,098,851	17,510,998	54,032,770	-36,521,772

Note '21' : Employee benefits expense

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	₹	₹
Salaries		
PAYMENT TO EMPLOYEES	15,988,523	14,148,097
Total	15,988,523	14,148,097

Note '22' : Finance costs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	₹	₹
Interest expense on Borrowings		
BANK CHARGES	440,609	1,193,380
INTEREST	8,946,268	7,002,315
Total	9,386,877	8,195,695

Note '23' : Other expenses

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	₹	₹
Manufacturing expense		
ANALITICAL EXP	600,027	540,593
CYLINDER EXP	504,440	351,015
EXPIRY & BREAKAGE	3,063,413	17,728
FREIGHT	1,215,017	865,528
OCCEAN FREIGHT	0	268,417
POWER & FUEL	4,659,919	4,040,474
TESTING CHARGES	2,465,507	0
Office and administration expense		
DRUG APPROVAL CHARGES	0	22,300
GENERAL EXPENSES	4,366,849	2,784,744
Selling and distribution expense		
FIELD EXP	3,265,917	4,934,706
PROMOTIONAL EXPENSE	1,263,075	1,064,177
RATE SCHEME DIFFERENCE	0	15,884
SALES COMMISSION	4,914,468	2,636,304
SALES DISCOUNT	5,603,899	9,002,243
Repairs and maintenance - Buildings	8,510,199	6,070,748
Repairs and maintenance - Machinery	1,981,240	1,656,196
Legal and professional	0	167,066
Payments to auditors:		
As auditors - statutory audit	115,000	85,000
Total	42,528,970	34,522,923



Note '24' : Current tax

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	₹	₹
Current tax		
Current tax expense for current year	1,112,360	795,276
Net current tax expense	1,112,360	795,276

Note '25' : Deferred tax

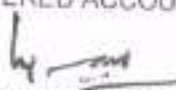
Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	₹	₹
DEFERRED TAX		
Total	420,290	181,804
	420,290	181,804

Note '26' : Basic

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	₹	₹
Earnings per share - Basic		
Continuing operations		
Total operations		
Earnings per share (excluding extraordinary items) - Basic		
Continuing operations		
Total operations		
Net profit / (loss) for the year	4,932,683	2,798,566
Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	4,932,683	2,798,566
Weighted average number of equity shares	241,996	241,996
Earnings per share, excluding extraordinary items - Basic	20	12

As per our Report of even date attached
For, C. N. SOMANI & ASSOCIATES
CHARTERED ACCOUNTANTS

For, AZINE HEALTHCARE PRIVATE LIMITED


C. N. SOMANI & ASSOCIATES
PROPRIETOR
(M.No. 017859) (FRN. 118147W)
Place : AHMEDABAD
Date : 15/09/2020

 
SHYAMSUNDER AGARWAL REKHA AGARWAL
DIN: 00297699 DIRECTOR DIN: 00297752 DIRECTOR

UDIN: 20017859AAAAEY2713



AZINE HEALTHCARE PVT. LTD

PLOT NO. 401, KERALA GIDC, BAVLA, AHMEDABAD-382220

NOTE '27' : NOTES TO ACCOUNT

A. Significant Accounting Policies:

1. Method of Accounting :

The accompanying financial statements are prepared in accordance with generally accepted accounting principal in India (GAAP) under the historical cost conventions, on the accrual basis. GAAP comprises mandatory accounting standard issued by the Institute of Chartered Accountants and the provisions of the Companies Act, 2013 has adopted consistently by the Company.

2. Use of estimates :

The preparation of financial statements, in conformity with the generally accepted accounting principles, require estimates and assumptions to be made that affect the reported amount of assets and liabilities as of the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialise.

3. Fixed Assets :

The Fixed Assets are stated at their original cost including freight, duties, taxes and other incidental expenses relating

to acquisition and installation. Cost of Fixed assets are net of eligible credits under Cenvat / Vat Scheme.

Expenditure

directly related and incidental to construction are capitalised up to the date of attainment of commercial production.

Interest and other related cost, including amortized cost of borrowings attributable only to qualifying assets are capitalized

as part of the cost of the respective assets. Capital work in progress is carried at cost, comprising direct cost, related incidental expenses and attributable interest.

4. Method of Depreciation :

Depreciation has been charged on all Assets except Factory Building at the rates and in the manner specified in Schedule "II" of the Companies Act, 2013, on Written Down Value method on useful lives and Factory Building on Straight Line Method. The residual values, estimated useful lives, written off value of assets and depreciation method are reviewed and adjusted as appropriate.

5. Revenue Recognition:

i) Sales:

Sales comprise sale of goods and services. Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the despatch of goods to customers.

6. Inventories :

Inventories are valued at cost or net realizable value, whichever is lower. the cost in respect of the various items of inventory is computed as under.

Raw Material at Cost. Finished goods at Cost.

7. Contingencies And Events Occurring After The Balance Sheet Date:

Accounting for Contingencies (gains or losses) arising out of contractual obligations, are made only on the basis of mutual acceptances.



Events occurring after the date of Balance Sheet are considered up to the date of adoption of the accounts where material.

8. Retirement Benefits:

The company has not provided for gratuity and the same have been accounted for on cash basis.

9. Taxation:

Income taxes are commuted using the tax effect accounting method, where taxes, are accrued in the same period in which the related revenue and expenses arise. Provision for tax consists of current tax and deferred tax. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemption. Provisions are recorded when it is estimated that a liability due to disallowances or other matter is probable. The differences that result between the profit offered for income tax and the profit as per the financial statements are identified, and thereafter a deferred tax assets or deferred tax liability is recorded for timing differences namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of accounting period based on prevailing or substantially enacted regulations. Deferred tax liabilities are recognised only if there is certainty that they will be realised and are reviewed for the appropriateness of their respective carrying value at each balance sheet date.

10. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when it is reasonable certain that an outflow of resourced embodying economic benefits will be made of the amount of the obligation, contingent liabilities and contingent Assets have not been recognized.

11. Creditors under micro, small and medium Enterprises Development Act, 2006:

Based on management representation, it not possible for us to ascertain creditors under Micro, Small and Medium Enterprises as the necessary evidences are not in the possession of the assessee.

B. NOTES TO THE ACCOUNTS:

i. Estimated amount of contract remaining to be executed on capital account Rs. Nil (Previous year Rs. Nil) and not provided for Rs. Nil (Previous year Rs. Nil).

ii. No provision for gratuity has been made during the year and the liability for the same has not been ascertained by the Company till the end of the accounting year and same will be accounted on cash basis.

iii. Balances of Sundry Debtors & Creditors, Advances & Deposits are as per the books of accounts and are subject to confirmation from respective parties.

iv. Deferred Tax:

Opening Deferred Liabilities Rs. 1247908/-

Deferred Tax Liability due to timing differences - Current Year Rs. 420290/-

Deferred Tax (Net) Liability Rs. 1668198/-

v. Amount shown under the HEAD auditors remuneration as under:

As Statutory Auditor Rs. 70000/-

As Tax Auditor Rs. 22000/-

AS OTHER SERVICE RS.18000/-

vi. Value of Imports accounted on CIF basis during the year Rs. Nil (Previous year Rs. Nil)

vii. Expenses in foreign currency during the year Rs. Nil (Previous year Rs. Nil)

viii. Previous year figures are regrouped or rearranged wherever necessary.



ix. Related Parties with whom transactions have taken place & description of relationship.

Key Management Personnel Designation

1. Shyamsunder Agarwal Director
2. Rekha Agarwal Director

Associated Party : Globentis International Private Limited
Pharmatech Health Care

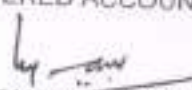
Related Parties	Relation
Rekhadevi Agrawal	Wife of Key Managerial personal
Anushka Lohariwala	Daughter of brother of Key Managerial personal
Arushi Agarwal	Daughter of Key Managerial personal
Chavvi Lohariwala	Wife of brother of Key Managerial personal
Vinay Lohariwala	Brother of Key Managerial personal
Shyamsunder Lohariwala HUF	Karta is Key Managerial personal

B. Transaction that have been taken place during the period 01.04.2019 to 31.03.2020 with related parties by the company.

Particulars	2019-20	2018-19
Interest to Key Managerial persons & Relatives	2688011	842806
Unsecured Loans Outstanding as at the end of the year	41897135	46377903
Loans & Advances to Managerial persons & Relatives at the end of the year	613499	0
Rent to Key Managerial persons & Relatives	330000	0
Purchase from Key Managerial persons & Relatives	3690166	0
Sales to Key Managerial persons & Relatives	35975010	0

vi. Schedule "I" to "28" form an integral part of the Balance Sheet and Profit & Loss Account and have been duly authenticated.

As per our Report of even date attached
For, C. N. SOMANI & ASSOCIATES
CHARTERED ACCOUNTANTS


C. N. SOMANI & ASSOCIATES
PROPRIETOR
(M.No. 017859) (FRN. 118147W)
Place : AHMEDABAD
Date : 15/09/2020

UDIN: 20017859AAAAEY2713

For, AZINE HEALTHCARE PRIVATE LIMITED

 
SHYAMSUNDER AGARWAL REKHA AGARWAL
DIN: 00297699 DIRECTOR DIN: 00297752 DIRECTOR

