



NOIDA MEDICARE CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

To the Members
Noida Medicare Centre Limited
Vimhans, 1, Institutional Area,
Nehru Nagar, New Delhi-110065
Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

2. 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.
8. 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 loss and its cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

9. 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 (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.



NOIDA MEDICARE CENTRE LIMITED

10. As required by section 143(3) of the Act, we further 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 purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - e) on the basis of written representations received from the directors as on March 31, 2015, and 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;
 - f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i) The Company has disclosed the impact, if any, of pending litigation as at March 31, 2015 on its financial position in its financial statements –Refer Note-17.
 - ii) The Company did not have any long-term contracts including derivative contracts as at March 31, 2015.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2015.

For N. K. DUGGAL & CO.
Chartered Accountants
Regn. No004809N

Place : New Delhi
Date : 07.12.2015

N.K DUGGAL
Prop.
Membership. No.: 083661

Annexure to Independent Auditors' Report

Referred in paragraph 9 of the Independent Auditors' Report of even date to the members of Noida Medicare Centre Ltd on the financial statements as of and for the year ended March 31, 2015

1. a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b. The fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
c. In our opinion and according to the information and explanations given to us, the company has disposed off its Imaging and Diagnostic unit located at VIMHANS, New Delhi as going concern on slump sale basis during the year under review.
2. a. Physical verification of inventory has been conducted at reasonable intervals by the management.
b. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
c. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification of the Inventory.
3. The company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. The receipt of the amount so granted is regular and all reasonable steps have been taken for ensuring proper recovery of the amount in question. No amount is outstanding as at 31-03-2015.
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanation given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. The company has not accepted any deposits during the year.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.



NOIDA MEDICARE CENTRE LIMITED

7. a. The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, cess and any other statutory dues with the appropriate authorities. However, according to the information and explanations given to us, undisputed amounts payable in respect of TDS (income tax) was in arrears, as at 31st March 2015 for a period of more than six months from the date they became payable amounting to Rs. 43,31,060.00
- b. Following disputes are pending as at 31-03-2015 pertaining to dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess:

Name of the Statue	Nature of Dues	Forum where dispute is pending	Period to which the amount relates (FY)	Gross Amount Involved
Sales Tax Act	Entry Tax	High Court	1994-95	595,000
Sales Tax Act	Sales Tax	Sales Tax Deptt	2007-08 & 2009-10	613,375
			Total (Rs)	1,208,375

- c. No amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
8. The company has been registered for a period not less than five years and its accumulated losses at the end of the financial year March 31,2015 are Rs 62.53 lacs and is less than fifty per cent of its net worth. Further, the company has incurred cash losses in the financial year under consideration. No cash loss was there in the immediately preceding financial year.
9. The company has defaulted in repayment of dues to financial institutions or banks or debenture holders amounting to Rs 2,82,26,675.00 during the year.
10. In our opinion, and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.
11. The Company has not raised any term loans. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
12. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

For N. K. DUGGAL & CO.
Chartered Accountants
Regn. No004809N

Place : New Delhi
Date : 07.12.2015

N.K DUGGAL
Prop.
 Membership. No.: 083661



NOIDA MEDICARE CENTRE LIMITED

Noida Medicare Centre Limited
Vimhans 1, Institutional Area, Nehru Nagar, New Delhi
Balance Sheet as at 31st March 2015 (All amounts in Indian rupees)

PARTICULARS	Note No.	As at March 31 2015	As at March 31 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	14,45,85,000	14,45,85,000
(b) Reserves and surplus	4	11,01,29,229	29,14,45,071
		25,47,14,229	43,60,30,071
(2) Non-current liabilities			
(a) Long-term borrowings	5	3,50,32,677	7,85,68,976
(b) Deferred tax liabilities (Net)		18,58,811	1,25,69,997
(c) Long-term provisions	6	38,97,978	58,99,858
		4,07,89,466	9,70,38,831
(3) Current liabilities			
(a) Short-term borrowings	7	4,74,65,509	11,44,20,442
(b) Trade payables		1,97,40,311	3,31,35,906
(c) Other current liabilities	8	10,08,45,387	11,82,74,147
		16,80,51,207	26,58,30,495
TOTAL		46,35,54,902	79,88,99,397
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	34,24,19,478	64,24,69,315
(b) Non-current investments	10	-	-
(c) Long-term loans and advances	11	21,77,800	1,10,91,583
(d) Other non-current assets	12	14,14,183	11,98,375
		34,60,11,461	65,47,59,273
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	13	25,26,705	22,23,718
(c) Trade receivables	14	7,91,17,162	10,68,57,058
(d) Cash and cash equivalents	15	12,57,869	39,96,077
(e) Short-term loans and advances	16	3,46,41,705	3,10,63,271
		11,75,43,441	14,41,40,124
TOTAL		46,35,54,902	79,88,99,397
Contingent Liabilities and Commitments	17	52,08,375	24,68,375
See accompanying notes forming part of the financial statements			

The Notes referred to above, form an integral part of the Balance Sheet

As per our Audit Report of even date attached

for & on behalf of Board of Directors

For N. K. Duggal & Co.
Chartered Accountants
Regd No 004809N

Dr. Naveen Chaudhri
Chairman and Managing Director
DIN-00152598
Date: 14/11/15
Place:- Noida

Udayan Arya
Director
DIN-00589416

(N. K. DUGGAL)
F.C.A.
Membership No. : 083661

Chief Financial Officer
Keshav Prasad Bansal
Date: 14/11/15
Place:- Noida

Company Secretary
Kumari Shashi Sinha

Date : 07/12/2015
Place : New Delhi



NOIDA MEDICARE CENTRE LIMITED

Noida Medicare Centre Limited
Vimhans 1, Institutional Area, Nehru Nagar, New Delhi

(All amounts in Indian rupees)

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2015

PARTICULARS	Note No.	For the Year ended March 31 2015	For the Year ended March 31 2014
I. Revenue from operations	18	4,74,27,208	36,48,25,004
II. Other income	19	1,31,78,275	36,98,378
III. Total Revenue (I + II)		6,06,05,483	36,85,23,381
IV. Expenses:			
(a) Cost of Materials consumed	20	1,07,11,829	5,31,39,330
(b) Employee Benefits Expenses	21	2,25,23,081	5,21,48,505
(c) Finance costs	22	4,00,11,585	2,25,65,561
(d) Depreciation		6,57,18,654	10,36,97,060
(e) Other Expenses	23	4,68,09,272	17,58,52,614
Total expenses		18,57,74,421	40,74,03,070
V. Profit before exceptional and extraordinary items and tax (III-IV)		(12,51,68,938)	(3,88,79,689)
VI. Exceptional items	31	10,96,25,128	-
		-	63,44,111
VII. Profit before extraordinary items and tax (V - VI)		(23,47,94,066)	(4,52,23,800)
VIII. Extraordinary Items			
Depreciation on revalued assets transferred to Revaluation Reserve Account.		-	37,40,890
IX. Profit before tax (VII- VIII)		(23,47,94,066)	(4,14,82,910)
X Tax expense:			
(a) Current Tax		-	-
(b) MAT Credit Entitlement		-	-
(c) Income Tax for earlier years		47,295	-
(d) Provision for Deferred Tax Liability / (Assets)		(1,07,11,189)	(71,76,967)
XI Profit (Loss) for the period from continuing operations (IX-X)		(22,41,30,173)	(3,43,05,943)
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XII Profit (Loss) for the period		(22,41,30,173)	(3,43,05,943)
XIII Earnings per equity share:			
(1) Basic		(15.50)	(2.37)
(2) Diluted		(15.50)	(2.27)

See accompanying notes forming part of the financial statements

The Notes referred to above, form an integral part of the Statement of Profit & Loss Account

As per our Audit Report of even date attached

for & on behalf of Board of Directors

For N. K. Duggal & Co.

Chartered Accountants

Regd No 004809N

Dr. Naveen Chaudhri

Chairman and Managing Director

DIN-00152598

Date:14/11/15

Place:- Noida

Udayan Arya

Director

DIN-00589416

(N. K. DUGGAL)

F.C.A.

Membership No. : 083661

Date : 07/12/2015

Place : New Delhi

Chief Financial Officer

Keshav Prasad Bansal

Date:14/11/15

Place:- Noida

Company Secretary

Kumari Shashi Sinha



Noida Medicare Centre Limited

Noida Medicare Centre Limited

Notes to the Financial Statements for the year ended March 31,2015

Note 1

Corporate Information

Noida Medicare Centre Limited, is a public limited company domiciled in India and incorporated under the provisions of the Companies Act,1956. The company is primarily engaged in Hospital and Diagnostics in NCR Region of New Delhi. Its shares are listed on BSE,DSE AND UPSE in India.

Note 2

2.1 Basis of Preparation

i) The financial statements of the Company have been prepared in compliance with Accounting Standards notified under relevant provision of the Companies Act, 2013 and guideline issued by the Security Exchange Board of India under the historical cost convention and on an accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP) except investment available for sale and held for trading is measured at fair value and land and building which is measured at revalued cost. Necessary adjustments for material variances in the accounting policies, wherever applicable, have been made in the financial statements.

ii) The accounting policies adopted for preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained para 2.3 (a) below.

2.2 Uses of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires making of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets & liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting year. Differences between the actual results and estimates are recognized in the year in which the results are known /materialized.

Note 2.3 Summary of Significant Accounting Policies

a. Change in Accounting Policy

Presentation and disclosure of financial statements

During the year ended 31 March 2015, the company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

b) Inventories

Medicines, surgical items, Stores have been valued at cost, Consumables tools have been valued at their usage value.

c) Cash Flow Statement

Cash flows are reported using the indirect method as specified in Accounting Standard (AS-3) 'Cash Flow Statement' as per the Accounting Standards notified under relevant provision of the Companies Act, 2013.

d) Depreciation / Amortisation

During the current year, pursuant to the notification of Schedule II to the Companies Act, 2013 with effect from April 1, 2014, the Company has changed its method of depreciation for fixed assets from straight line method (SLM) to Written Down Value (WDV) for its Hospital Division at Noida. Consequent to this change, all assets are now being depreciated under WDV. The Company has also revised the estimated useful life of its assets to align the useful life with those specified in Schedule II. Consequent to the above changes, the depreciation charged for the year ended March 31, 2015 is higher by Rs 158.55 lacs and the effect relating to the prior period to April 1, 2014 is net credit of Rs 428.14 lacs has been shown as an item of appropriation in Surplus/Profit and Loss Account.

Fixed Assets costing upto Rs. 5,000/- are depreciated fully in the year of purchase.

e) Revenue Recognition

-Revenue is recognized on the performance of related service and includes services of patients undergoing treatment.

f) Fixed Assets

i) Fixed Assets are stated at cost less accumulated depreciation and impairment loss. Cost comprises the purchase price and any attributable cost including borrowing costs of bringing the asset to its working condition for its intended use. and related pre-operative expenses are capitalized over the total project at the commencement of project/on start of commercial production. However, certain land and building are measured at revalued cost.



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ii) Land and Building are stated at revalued amount as a result of revaluation on 31/3/1999.

g) Foreign Currency Transactions

i) Exchange differences arising on settlement or restatement of foreign currency denominated liabilities borrowed for the acquisition of Fixed Assets, hitherto recognized in the Statement of Profit and Loss are now capitalised based on Para 46A of Accounting Standard 11 - 'The Effects of Changes in Foreign Exchange Rates (Revised 2003)' as per the Accounting Standards notified under relevant provision of the Companies Act, 2013

ii) Monetary items relating to foreign currency transactions remaining unsettled at the end of the year are translated at the exchange rates prevailing at the date of Balance Sheet. The difference in translation of monetary items and the realised gains and losses on foreign exchange transactions are recognised in the Statement of Profit and Loss in accordance with Accounting Standard 11 - "The Effect of Changes in Foreign Exchange Rates (Revised 2003) " as notified under the Accounting Standards notified under relevant provision of the Companies Act, 2013

h) Employee Benefit

i) The Company has made provision for Gratuity as per the payment of Gratuity Act. The Actuarial gain and losses in respect of post-employment and other long term benefits are charged to the profit and loss statements.

ii) The Company makes contribution towards Provident Fund as a defined contribution retirement benefit fund for qualifying employees.

i) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

j) Leases

Assets acquired under leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the profit & Loss Account on accrual basis.

k) Taxes On Income

Current tax is amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized on timing differences being the differences between Taxable Income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is a virtual certainty that there will be sufficient future taxable income available to reverse such losses.

l) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

m) Provision, Contingent Liabilities And Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Notes to Account. Contingent assets are neither recognized nor disclosed in the financial statements.

Noida Medicare Centre Limited			
Vimhans 1, Institutional Area, Nehru Nagar, New Delhi			
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31st March 2015		(All amounts in Indian rupees)	
PARTICULARS	As At March 31, 2015	As At March 31, 2014	
NOTE 3 : SHARE CAPITAL			
1. Authorised Share Capital			
2,50,00,000 (Previous Year 2,50,00,000) Equity Shares of Rs. 10/- each	25,00,00,000	25,00,00,000	
	25,00,00,000	25,00,00,000	
2. Issued, Subscribed & Paid-up Shares			
Equity Share Capital			
1,44,58,500 (Previous year 1,44,58,500) Equity Shares of Rs. 10/- each fully paid up	14,45,85,000	14,45,85,000	
Total Issued, Subscribed & Paid-up Capital	14,45,85,000	14,45,85,000	
3. Reconciliation Statement of Share Capital (in Nos. of Shares)			
(a) Equity Share Capital			
(i) Balances of Shares at the beginning of the year	14,45,85,000	14,45,85,000	
(ii) Add:- Addition during the year	-	-	
(iii) Less:- Buy back during the year	-	-	
(iv) Balances of Shares at the end of the year	14,45,85,000	14,45,85,000	
4. Details of shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held;			
	As At March,2015	As At March,2014	
	No of Shares Held	Percentage of Holding	No of Shares Held
(a) Dr Naveen Chaudhri	3664500	25.34	3664500
(b) WLD Investments Pvt Ltd	2150000	14.87	2150000
(c) Mrs Amita Chaudhri	1680000	11.62	1680000
(d) Stressed Assets Stabilization Fund	1000000	6.92	1000000
		Percentage of Holding	



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NOTE 4 : RESERVES AND SURPLUS

PARTICULARS	As At	As At
	March 31, 2015	March 31, 2014
1. Security Premium Reserve		
(a) Balances at the beginning of the year	2,17,00,000	2,17,00,000
(b) Add:- Addition during the year	-	-
(c) Less:- Deletion / Utilise during the year	-	-
(d) Balances at the end of the year	<u>2,17,00,000</u>	<u>2,17,00,000</u>
2. Surplus / Profit & Loss Account		
(a) Balances at the beginning of the year	17,50,62,477	20,93,68,420
(b) Add:- Addition during the year		
(i) Amount transferred from Surplus in Statement of Profit and Loss during the year	(22,41,30,173)	(3,43,05,943)
(ii) Differential depreciation being adjusted	<u>4,28,14,330</u>	
(c) Balances at the end of the year	<u>(62,53,365)</u>	<u>17,50,62,477</u>
3. General Reserve		
(a) Balances at the beginning of the year	12,42,726	12,42,726
(b) Add:- Addition during the year	-	-
(c) Less:- Deletion / Utilise during the year	-	-
(d) Balances at the end of the year	<u>12,42,726</u>	<u>12,42,726</u>
4. Capital Reserve		
(a) Balances at the beginning of the year	1,60,93,000	1,60,93,000
(b) Add:- Addition during the year	-	-
(c) Less:- Deletion / Utilise during the year	-	-
(d) Balances at the end of the year	<u>1,60,93,000</u>	<u>1,60,93,000</u>
5. Revaluation Reserve		
(a) Balances at the beginning of the year	7,73,46,868	8,10,87,758
(b) Add:- Addition during the year	-	-
(c) Less:- Deletion / Utilise during the year	-	<u>37,40,890</u>
(d) Balances at the end of the year	<u>7,73,46,868</u>	<u>7,73,46,868</u>
Total Reserves & Surplus	<u>11,01,29,229</u>	<u>29,14,45,071</u>

NOTE 5 : LONG TERM BORROWINGS

	Non Current Portions		Current Maturities	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
Secured Loans				
Term Loan	2,83,31,644	7,72,97,787	7,51,12,200	8,62,85,529
Vehicle Loans	-	12,71,189	17,71,971	15,99,907
Total	2,83,31,644	7,85,68,976	7,68,84,171	8,78,85,436
Unsecured Loans	67,01,033	-	39,01,969	72,36,864
Total	3,50,32,677	7,85,68,976	8,07,86,140	9,51,22,300

Notes :-

- Term loan from Kotak Mahindra Bank Ltd is secured by Land and Building including other fixed assets and current assets including movable and immovable assets (present and future) of the company and guaranteed by the promoter directors of the company.
- Term loan from Dhanlaxmi Bank Ltd is secured by Hypotication of Equipments and Equitable Mortgage Land and factory building of NMC Biopharm Ltd and personal guarantee of promoters directors of the company.
- Term loan from Reliance Capital Ltd is secured by Hypotication of Respective Equipments of the company and guaranteed by the promoter directors of the
- Vehicle loans are secured against hypothecation of respective vehicles.
- Deferred Credit is for the supply of Fixed Assets from supplier and guaranteed by the promoter directors of the company.



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NOTE 6 : LONG TERM PROVISIONS

1. Provisions for Employee Benefits

(a) Gratuity

38,97,978	58,99,858
38,97,978	58,99,858

NOTE 7 : SHORT TERM BORROWINGS

1. Secured Borrowings

(a) Loans repayable on demand

(i) Overdraft from Kotak Mahindra Bank Limited (Secured against Land and Building and Personal Guarantee of Promoter Director)	4,72,65,509	3,28,06,166
(ii) LC Devolvement from Dhan Laxmi Bank Limited (Secured against Land and Building and Personal Guarantee of Promoter Director)	-	6,04,43,807
	4,72,65,509	9,32,49,973

2. Unsecured Borrowings

(b) Loans repayable on Demand

(i) From Director	-	11,70,469
(ii) From Others	2,00,000	2,00,00,000
	2,00,000	2,11,70,469

Total Short Term Borrowings

4,74,65,509	11,44,20,442
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NOTE 8 : OTHER CURRENT LIABILITIES

1. Current maturities of long-term debt	8,07,86,140	9,51,22,300
2. Expenses Payable	1,39,37,948	1,40,13,494
3. Statutory Dues	59,21,299	66,13,535
4. Others	2,00,000	22,39,409
5. Banks Overdrawn	-	2,85,409
	10,08,45,387	11,82,74,147

Noida Medicare Centre Limited Vimhans 1, Institutional Area, Nehru Nagar, New Delhi											
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31 st March 2015											(All amounts in Indian rupees)
NOTE 9 : FIXED ASSETS											
PARTICULARS	GROSS BLOCK				DEPRECIATION				Impairment Loss / (Gain)	NET BLOCK	
	AS AT	ADDITION	DEDUCTION	AS AT	AS AT	FOR THE	WRITTEN	AS AT		AS AT	AS AT
	01 April 2014			31 March 2015	01 April 2014	YEAR	BACK	31 March 2015		31 March 2015	31 March 2014
A. Tangible Assets											
Leasehold Land	6,75,00,000			6,75,00,000				-		6,75,00,000	6,75,00,000
Buildings	43,61,23,435	58,41,325	16,31,33,610	27,88,31,150	21,06,07,307	1,63,58,305	7,52,13,768	15,17,51,844		12,70,79,306	22,55,16,128
Medical Equipments (Imported)	37,11,28,750	-	24,61,82,055	12,49,46,695	13,57,98,997	1,45,29,953	7,29,03,090	7,74,25,859		4,75,20,836	23,53,29,754
Medical Equipments (Indegenous)	11,93,75,678	-	-	11,93,75,678	11,34,06,894	67,10,966	1,00,45,602	11,00,72,258		93,03,420	59,68,784
Plant & Machinery (Others)	22,88,69,193	1,15,500	1,74,90,683	21,14,94,010	13,79,05,432	2,30,63,974	1,70,36,450	14,39,32,956		6,75,61,054	9,09,63,759
Vehicles	1,93,64,423	-	36,32,471	1,57,31,952	1,62,27,324	16,44,028	52,26,331	1,26,45,021		30,86,931	31,37,098
Furniture & Fixtures	3,30,19,926	-	5,75,626	3,24,44,300	2,38,58,668	25,08,517	20,11,050	2,43,56,135		80,88,165	91,61,255
Office Equipments	89,12,302	-	3,05,890	86,06,412	55,41,859	6,14,529	(81,454)	62,37,842		23,68,570	33,70,444
Computers	1,02,59,710	2,50,211	6,24,439	98,85,482	87,37,617	2,88,382	93,246	89,32,753		9,52,729	15,22,092
Temporary Construction	18,21,461	-	-	18,21,461	18,21,461	-	-	18,21,461		-	-
Work in Progress	-	89,58,466	-	89,58,466	-	-	-	-		89,58,466	-
Total	1,29,63,74,878	1,51,65,502	43,19,44,774	87,95,95,606	65,39,05,559	6,57,18,654	18,24,48,083	53,71,76,129	-	34,24,19,478	64,24,69,315
Previous Year	1,24,55,65,654	6,93,22,742	1,85,13,519	1,29,63,74,877	55,51,02,236	10,36,97,060	48,93,733	65,39,05,563	-	64,24,69,314	69,04,63,418

Notes :
1. The Company revalued its land and building on 31/03/1999 on the basis of approved valuer. The net difference between the book value and realised value of land and building as on 31/03/1999 amount to Rs. 6,32,05,649/- and Rs 4,30,77,959/- respectively has been added to the bookvalue and the corresponding credit has been given to Revaluation Reserve Account.
2. Out of Depreciation for the year, a sum of Rs.37,40,890/- to the extent it is charged on the increased value of building, has been debited to the Profit & Loss Account.

PARTICULARS	As At March 31, 2015	As At March 31, 2014
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NOTE 10 : NON CURRENT INVESTMENTS

1. Other Investments

(a) Unquoted

(i) Investment in Joint Venture	25,95,314	25,95,314
Less: Provision for Investments	25,95,314	25,95,314
	-	-

NOTE 11 : LONG TERM LOANS AND ADVANCES

1. Capital Advances

(a) Unsecured

(i) Considered Good	3,08,162	91,58,466
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2. Security Deposits

(a) Unsecured

(i) Considered Good	18,69,638	19,33,117
	21,77,800	1,10,91,583

NOTE 12 : OTHER-NON CURRENT ASSETS

1. Bank Deposits (FDR with banks)

Fixed deposit is earmarked for banks/sales tax	7,85,000	5,85,000
Interest Receivable on FDR's	15,808	-



NOIDA MEDICARE CENTRE LIMITED

2. Other Advances	6,13,375	6,13,375
	<u>14,14,183</u>	<u>11,98,375</u>
NOTE 13 : INVENTORIES		
Medicines and Medical Consumables including consumable stores		
Stock in trade	25,26,705	22,23,718
	<u>25,26,705</u>	<u>22,23,718</u>
NOTE 14 : TRADE RECEIVABLES		
1. Debts outstanding		
(a) Trade Receivables for a period exceeding 6 months		
(i) Unsecured - Considered Good	7,55,29,272	7,76,87,978
(b) Trade Receivables -Others		
(i) Unsecured - Considered Good	35,87,890	2,91,69,080
	<u>7,91,17,162</u>	<u>10,68,57,058</u>
NOTE 15 : CASH AND CASH EQUIVALENTS		
1. Balances with Banks:-		
(a) In Current Account	12,26,738	37,71,348
2. Cash in hand	31,131	2,24,729
	<u>12,57,869</u>	<u>39,96,077</u>
NOTE 16 : SHORT TERM LOANS AND ADVANCES		
(b) Loans and advances		
(i) Considered Good	1,44,34,274	40,24,793
Advance Taxes / TDS (Net of Provisions)	2,01,81,557	2,69,50,215
Prepaid Expenses	25,875	88,263
	<u>3,46,41,705</u>	<u>3,10,63,271</u>
NOTE 17 : CONTINGENT LIABILITIES AND COMMITMENTS		
1. Contingent liabilities		
(a) Claims against the company not acknowledged as debts		
i) Sales Tax -pending with High Court for Entry Tax	5,95,000	5,95,000
ii) Consumer Protection Act-pending with National Consumer Forum,Delhi	40,00,000	-
iii) Sales Tax-pending with Sales Tax Deptt. (AY 07-08 and 09-10)	6,13,375	6,13,375
iv) Income Tax-pending with CIT(Appeal) AY 1994-95	-	12,60,000
All the above matters are subject to legal proceedings in the ordinary course of business.		
The legal proceeding when ultimately concluded will not, in the opinion of management, have a material effect on the result of operations or the financial position of the Company.		
	<u>52,08,375</u>	<u>24,68,375</u>
NOTE 18 : REVENUE FROM OPERATIONS		
Revenue from -Sale of Services	4,74,27,208	36,48,25,004
Total	<u>4,74,27,208</u>	<u>36,48,25,004</u>
b) Earnings in Foreign Exchange		1,78,806
NOTE 19 : OTHER INCOME		
1. Other Income		
(a) Interest Income	10,56,458	14,05,130
(b) Misc Income	1,21,21,817	22,93,248
	<u>1,31,78,275</u>	<u>36,98,378</u>
NOTE 20 : COST OF MATERIAL CONSUMED		
Opening Balance	22,05,401	42,45,051
Add : Purchases during the year	1,10,27,071	5,10,99,680
	<u>1,32,32,472</u>	<u>5,53,44,731</u>
Closing balance	(25,20,643)	(22,05,401)
Cost of Material Consumed	<u>1,07,11,829</u>	<u>5,31,39,330</u>
NOTE 21 : EMPLOYEE BENEFITS EXPENSE		
1. Salaries & Wages	2,19,00,109	4,97,91,998
2. Contribution to Provident and Other fund	3,85,868	5,77,974
3. Staff Welfare Expenses	2,37,104	17,78,533
	<u>2,25,23,081</u>	<u>5,21,48,505</u>
NOTE 22 : FINANCE COST		
1. Interest Expense	3,90,60,404	2,05,19,219
2. Other borrowing costs	9,51,181	20,46,342
	<u>4,00,11,585</u>	<u>2,25,65,561</u>



NOIDA MEDICARE CENTRE LIMITED

NOIDA MEDICARE CENTRE LTD Vidya Sagar Institute Of Mental Health & Neuro Sciences, Nehru Nagar New Delhi-110065				
CASHFLOW FOR YEAR ENDED MARCH 31 2015				
S. NO.	PARTICULARS		AMOUNT IN INDIAN RUPEES 31/03/2015	AMOUNT IN INDIAN RUPEES 31/03/2014
I	CASH INFLOW			
1	Cash Inflow from Operating activities			
	(a) Profit from operating activities	(23,47,94,066)		(4,52,23,800)
	Adjustments:			
	Depreciation and amortization	6,57,18,654		10,36,97,060
	Bad Debts Written off	29,75,465		49,50,250
	Loss on sale of fixed assets	-		63,44,111
	Loss on sale of Vimhans unit	10,96,25,128		-
	Interest / Dividend	4,00,11,585		2,25,65,561
	(b) Working capital changes:			
	- Decrease in inventories	-		20,79,517
	- Decrease in trade receivables	2,47,64,431		2,57,93,998
	- Decrease in short-term loans and advances	-		6,74,504
	- Decrease in other non current assets	-		1,80,90,406
	- Increase in trade payables	-		54,01,177
	- Increase in other current liabilities	-		45,77,224
	Total of (1)		83,01,196	14,89,50,008
2	Cash Inflow from Investing Activities			
	(a) Proceeds from sale of fixed assets	6,45,000		78,75,000
	(b) Proceeds from sale of investments	18,21,84,433		-
	Total of (2)		18,28,29,433	78,75,000
3	Cash Inflow from Financing activities			
	(a) Proceeds from short-term borrowings	-		4,17,94,382
	Total of (3)		0	4,17,94,382
	TOTAL CASH INFLOWS (1+2+3) (I)		19,11,30,629	19,86,19,390
II	CASH OUTFLOW			
1	Cash outflow from Operating activities			
	(a) Loss from operating activities			
	Adjustments:			
	Gain on sale of fixed assets	1,43,541		5,99,324
	Reversal of Provision of Gratuity	20,01,880		10,94,859
	Provision/ (Reversal) for doubtful debts, advances			
	(b) Working capital changes:			
	- Increase in inventories	3,02,987		-
	- Increase in short-term loans and advances	36,25,730		-
	- Increase in long-term loans and advances	(89,13,783)		-
	- Increase in other current assets	-		1,08,91,466
	- Increase in other non current assets	2,15,808		-
	- Decrease in trade payables	1,33,95,595		-
	- Decrease in other current liabilities	1,74,28,760		-
	- Decrease in provisions			-
	Total of (1)		2,82,00,518	1,25,85,649
2	Cash Outflow from Investing Activities			
	(a) Purchase of fixed assets	1,51,65,502		6,93,22,742
	Total of (2)		1,51,65,502	6,93,22,742
3	Cash Outflow from Financing activities			
	(a) Repayment of long-term borrowings	4,35,36,299		3,22,22,006
	(b) Repayment of short-term borrowings	6,69,54,933		-
	(c) Repayment of borrowings			6,45,33,621
	(e) Interest and other finance costs	4,00,11,585		2,25,65,561
	Total of (3)		15,05,02,817	11,93,21,188
	TOTAL CASH OUTFLOWS (1+2+3) (II)		19,38,68,837	20,12,29,579
III	Net (decrease)/increase in cash and cash equivalents (I-II)		-27,38,207	-26,10,189
	Add: Cash and cash equivalents at the beginning of the period		39,96,077	66,06,266
IV	Cash and cash equivalents at the end of the period		12,57,870	39,96,077
Auditors Certificate				
We have examined the attached Cash Flow Statement of NOIDA MEDICARE CENTRE LTD for the year ended 31st March 2015. The Statement has been prepared by the company in accordance with the requirements of the Accounting Standard 3 issued by ICAI and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the company.				
			For N.K. DUGGAL & CO. Chartered Accountants. Regd No 004809N	
Place: New Delhi Date: 07/12/2015			(N.K. DUGGAL) F.C.A. Membership No : 083661	