



BIO MEDICA LABORATORIES PVT. LTD.

NOTICE IS HEREBY GIVEN THAT 5TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BIO MEDICA LABORATORIES PRIVATE LIMITED ("COMPANY") WILL BE HELD ON TUESDAY, 29TH DECEMBER, 2020 AT 11.30 A.M IST AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 254, SECTOR-F, SANWER ROAD, INDUSTRIAL AREA, INDORE - 452015 TO TRANSACT THE FOLLOWING ITEMS OF BUSINESS:

Ordinary Business:

ITEM NO. 1 -To consider and adopt the Annual Audited financial statements of the Company for the financial year ended March 31, 2020, consisting of the Balance Sheet, Statement of Profit and Loss and notes thereon, together with the reports of the Board of Directors and Auditors thereon.

ITEM NO. 2 –Ratification of appointment of Statutory Auditors

To consider and ratify the appointment of statutory auditors of the Company and if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution:**

"RESOLVED THAT subject to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014, M/s. Lunawat & Somani, Chartered Accountants, Indore (Firm Registration No. 012609C), the Company, hereby ratifies the appointment of Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM to be held in 2021 on such remuneration as may be decided and fixed by the Board."

By order of the Board of Directors
For Bio Medica Laboratories Private Limited

Pradeep Mehta
Director

DIN: 07254802
Date: 18.12.2020
Place: Indore



Registered Office:
PLOT NO. 254, SECTOR-F,
SANWER ROAD, INDUSTRIAL AREA,
INDORE - 452015

NOTES:

1. Notice is sent to all the shareholders, whose names appear in the Register of Members as on the date of notice.
2. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HERSELF/HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.* A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company. Instrument of proxy, to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. A Proxy form is attached to the notice. Proxies submitted on behalf of the Companies, Societies, etc, must be supported by an appropriate resolution/authority, as applicable.
4. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
5. Members / proxies should bring their attendance slip duly filled and signed for attending the meeting.
6. The documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the registered office of the Company on all working days except Saturdays and Sundays (including public holidays), during business hours up to the date of this meeting.
7. Route map of the venue of this meeting is appended at the end of this notice.



Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U24230MP2015PTC034576

Name of the Company: BIO MEDICA LABORATORIES PRIVATE LIMITED

Registered Office: Plot-254, Sector-F Sanwer Road, Indore, Indore, Madhya Pradesh, India, 452015

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We being the member(s) of _____ shares, of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: _____, or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting/ ~~Extraordinary General Meeting~~ of shareholders of the Company, to be held on Tuesday, the 29th day of December 2020, at 11:30 a.m. at Plot-254, Sector-F Sanwer Road, Indore, 452015 and at adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
1	Ordinary resolution for adoption of annual accounts along with auditors' and directors' report for Financial Year 2019-20;
2	Ordinary Resolution for appointment of statutory auditors of the Company

Signed this.....day of2020

Affix Re.1/-
Revenue Stamp

Signature of Shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Attendanceslip

BIO MEDICA LABORATORIES PRIVATE LIMITED

CIN: U24230MP2015PTC034576

Regd. Office: PLOT-254, SECTOR-F SANWER ROAD, NA, INDORE - 452015

I hereby record my presence at the Annual General Meeting of the Company held at Plot-254, Sector-F Sanwer Road, Indore, 452015, at 11:30 a.m. on Tuesday, the 29th day of December 2020.

Full name of the Member (in block letters)

No. of shares held

Signature of member

Folio No: _____ DP ID No.* _____ Client ID No* _____

Applicable for member holding shares in dematerialized / electronic form.

Full name of the Proxy (in block letters)

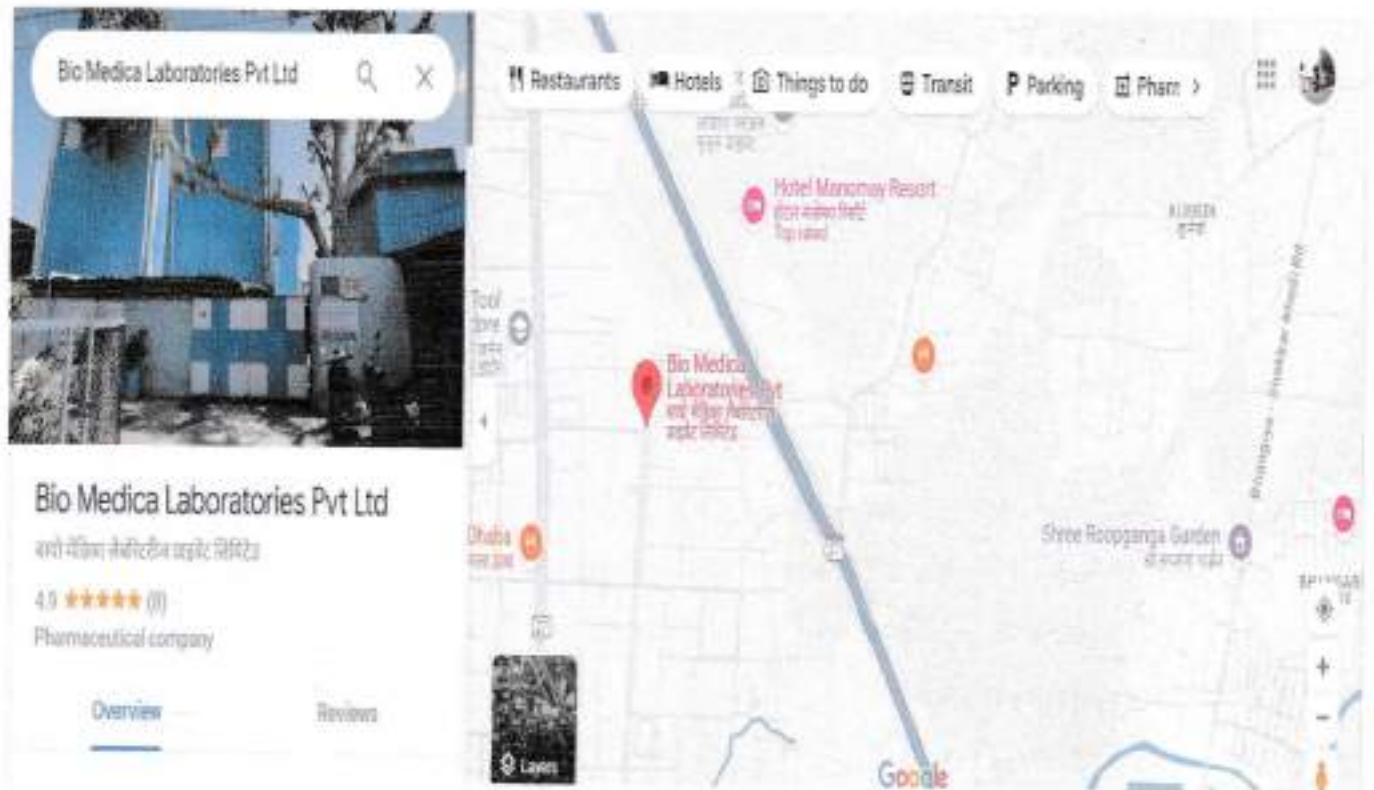
No. of shares

Signature of Proxy

NOTE: Member attending in person/proxy holder wishing to attend the meeting are requested to bring the attendance slip and hand it over at the entrance of the meeting place.



Route Map(with prominent landmark) of the venue of the Annual General Meeting is appended at the end of the Notice:



LUNAWAT & SOMANI

Chartered Accountants

FRN: 012609C

480, KATJU NAGAR, RATLAM

INDEPENDENT AUDITOR'S REPORT

To

The Members, BIO MEDICA LABORATORIES PRIVATE LIMITED

Report on the financial statements

Opinion

We have audited the accompanying Standalone financial statements of BIO MEDICA LABORATORIES PRIVATE LIMITED which comprises the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss for the year then 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 standalone 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 March 31, 2020, and Loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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 audit opinion on the financial statements.

Other information

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Annual 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is not material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone 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 and 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. 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 implementation and maintenance of 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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 skepticism 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.

Report on Other Legal and Regulatory Requirements

1.) Requirements of 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.

2.) As required by Section 143(3) of the Act, we report that:

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.

a.) 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.

b.) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d.) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

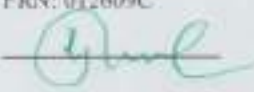
e.) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.



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 information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For Lunawat & Somani
Chartered Accountants
FRN: 012609C


CA. Gaunay Lunawat
(Partner)
Membership No.: 405423
UDIN: 20405423AAAA8E7780






Place: Indore
Date: 18.12.20

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

1.) Fixed Assets:

- (a) The company is maintaining proper records and quantitative details and situation of the fixed assets.
- (b) Fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed.
- (c) We are unable to verify whether the title deeds of immovable properties are held in the name of the company or not.

2.) Inventories:

- (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records were not material.

3.) Granting of loans to certain parties:

The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

4.) Loans and investments:

The company has not given any loan to directors and has not been made any investments and not provided any security or guarantee as per the provisions of section 185 and 186 of the Companies Act, 2013.

5.) Acceptance of Deposits:

The Company has not accepted any deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6.) Maintenance of cost records:

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7.) Deposit of statutory dues:

According to the information and explanations given to us, in respect of statutory dues:

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

8.) Default in repayment of dues:

The company has not defaulted in the repayment of any of its loans and borrowing from banks and financial institutions.

9.) Application of term loans/public issue/follow on offer:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



10.) **Fraud reporting:**

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11.) **Managerial remuneration:**

Being a Private Limited Company provisions with respect to the managerial remuneration as per section 197 read with Schedule V to the Companies Act is not applicable to the company.

12.) **Nidhi Company:**

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13.) **Related party transactions:**

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14.) **Preferential allotment/private placement:**

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15.) **Non-cash transactions:**

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16.) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Lunawat & Somani

Chartered Accountants

(Firm Registration No.: 012609C)

Partner



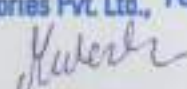

(Membership No.: 405423)

UDIN: 20405423AAAA8E7790

Place: Indore

Date: 18.12.20



BIO MEDICA LABORATORIES PRIVATE LIMITED				
(Balance Sheet As on 31 March 2020)				
(CIN:U24230MP2015PTC034576)				
(Amount in Rs.)				
Particulars		Note No.	As at 31 March, 2020	As at 31 March, 2019
A	EQUITY & LIABILITIES			
1	Shareholder's Funds			
	(a) Share Capital	A	10,00,000	10,00,000
	(b) Reserves & Surplus	B	1,22,52,921	79,56,454
	(c) Money Received Against Share Warrant		-	-
2	Share Application Money Pending Allotment			
3	Non-Current Liabilities			
	(a) Long-Term Borrowings	C	15199135	449423
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
4	Current Liabilities			
	(a) Short-Term Borrowings	D	25774462	15295613
	(b) Trade Payables	E	25996399	19759059
	(c) Other Current Liabilities	F	6712069	3362920
	(d) Short-Term Provisions	G	1680000	1617884
TOTAL			88614986	49441353
B	ASSETS			
1	Non-Current Assets			
	(a) Property, Plants & Equipments			
	(i) Tangible Assets	H	39859872	10322015
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets Under Development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (net)	I	285856	131656
	(d) Long-Term Loans And Advances		-	-
	(e) Other Non-Current Assets		-	-
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	J	13604506	6952595
	(c) Trade Receivables	K	27297153	26395289
	(d) Cash and Cash Equivalents	L	119582	244673
	(e) Short-Term Loans And Advances	M	801673	307792
	(f) Other Current Assets	N	6646344	5087333
TOTAL			88614986	49441353
Significant Accounting Policies		a to e		
As per our report of even date: For Lunawat & Somani Chartered Accountants FRN: 012609C  CA Gaurav Lunawat Partner M. No. 405423 UDIN: 20405423AAA8E776D 				
For and on behalf of The Board of Directors For Bio-Medica Laboratories Pvt. Ltd., For Bio-Medica Laboratories Pvt. Ltd.  Mukesh Mehta Director DIN: 03187420  Pradeep Mehta Director DIN: 07254802 Dire				
Date: 18.12.20 Place: Indore				

BIO MEDICA LABORATORIES PRIVATE LIMITED
(CIN: U24230MP2015PTC034576)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax as per Profit and Loss Statement	58,22,267	56,56,948
Adjustment for:		
Depreciation and amortisation	30,70,534	23,35,326
Operating profit before working capital changes	88,92,801	79,92,275
Adjustments for movement in working capital :		
Adjustments for (increase) / decrease in operating assets:		
Trade and Other Receivables	(9,01,864)	(45,81,700)
Inventories	(66,51,911)	(5,44,095)
Short term Loans And Advances	(4,93,881)	(82,130)
Other Current Assets	(15,55,011)	(23,68,042)
	(96,06,667)	(75,75,967)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	62,37,340	(8,61,860)
Short term Provisions	62,116.00	2,62,297.00
Other current liabilities	33,49,149	5,19,392
	96,48,605	(80,171)
Direct taxes paid/deducted at source	(16,80,000)	(16,17,884)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	72,54,739	(12,81,748)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets including capital work in progress	(3,26,08,391)	(42,39,039)
Sale of Fixed Assets	-	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(3,26,08,391)	(42,39,039)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Buy Back of Shares	-	-
Increase/(Decrease) in Short term liabilities	1,04,78,849	59,02,178
Increase/(Decrease) in other long term liabilities	1,47,49,712	(5,06,554)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES	2,52,28,561	53,95,624
D Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(1,25,091)	(1,25,163)
E Cash and cash equivalents as at the end of previous period	2,44,673	3,69,836
F Cash and cash equivalents as at end of the year	1,19,582	2,44,673

Note:

The Cash Flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

As per our report of even date

For Lunawat & Sonani
Chartered Accountants
FRN: 012409C

CA. Gaurav Lunawat
Partner
M. No. 405423

For and on behalf of The Board of Directors
For Bio-Medica Laboratories Pvt. Ltd.,

Mukesh Mehta
Director
DIN: 03187420

For Bio-Medica Laboratories Pvt. Ltd.,

Pradeep Mehta
Director
DIN: 47254802

BIO MEDICA LABORATORIES PRIVATE LIMITED

Notes Forming Part of Balance Sheet

Note - A**Share Capital**

Particulars	2019-20	2018-19
Authorised Capital (100000 Shares of 10 each)	10,00,000	10,00,000
Issued Subscribed & Paid Up Capital (100000 equity share of Rs. 10/- each fully paidup)	10,00,000	10,00,000
Total	10,00,000	10,00,000

1) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	2019-20	2018-19
	No. of Shares	No. of Shares
Equity shares at the beginning of the year	1,00,000	1,00,000
Issued during the period	-	-
Equity shares at the end of the year	1,00,000	1,00,000

2) Details of the shareholders holding more than 5% in a company

Particulars	2019-20	2018-19
	No. of Shares	No. of Shares
Pradeep Mehta	50,000	50,000
Mukesh Mehta	50,000	50,000

3) Terms & Rights attached to equity shares

- a) The Company has only one class of equity shares having a per value of Rs.10/- each, fully paid up.
b) Each holder of equity share is entitled to one vote per share.

Note - B**Reserves & Surplus**

Particulars	2019-20	2018-19
Retained Earnings/ Surplus:		
Balance as per Last Financial Statement	79,56,454	17,99,167
Add: Profit/(Loss) During the Year	42,96,467	41,57,287
Total	1,22,52,921	79,56,454

Note - C**Long Term Borrowings**

Particulars	2019-20	2018-19
Secured Loan		
From Banks (Term Loan)	1,31,99,135	2,91,246
From NBFCs	-	1,58,177
Total	1,31,99,135	4,49,423

Terms & Conditions of Term Loans:**1 ICICI BANK (SANCTION 12 LAC)**

Repayment :Repayable in 36 equal monthly installments of Rs 37887/- Each from Dec 2017.

Security:Secured by Hypothecation of motor Vehicle acquired out of this loan and personal guarantee of Directors

Rate of Interest :Interest @ 8.51% Per annum.

2 ICICI BANK (SANCTION 5.10 LAC)

Repayment :Repayable in 60 equal monthly installments of Rs 10777/- Each from May 2019.

Security:Secured by Hypothecation of motor Vehicle acquired out of this loan and personal guarantee of Directors

Rate of Interest :Interest @ 9.75% Per annum.

3 Kotak Bank (Sanction 30.00 Lac)

Repayment :Repayable in 60 equal monthly installments of Rs 63512/- Each from DEC 2019.

Security:Secured by Hypothecation of plant & machinery acquired out of this loan and other fixed assets of the company and personal guarantee of directors.

Rate of Interest :Interest @ 9.60% Per annum.

4 Kotak Bank (Sanction 35.00 Lac)

Repayment :Repayable in 60 equal monthly installments of Rs 61118/- Each from DEC 2019.

Security:Secured by Hypothecation of plant & machinery acquired out of this loan and other fixed assets of the company and personal guarantee of directors.



of directors.

Rate of Interest : Interest @ 9.60% Per annum.

5 Kotak Bank (Sanction 102.5 Lac)

Repayment : Repayable in 120 equal monthly instalments of Rs. 134889/- Each, started from DEC 2019.

Security: Secured by Hypothecation/mortgage of assets acquired out of this loan and other fixed assets of the company and personal guarantee of directors.

Rate of Interest : Interest @ 9.90% Per annum.

There is no default in repayment of any of the above loan.

Note - D

Short-Term Borrowings

Particulars	2019-20	2018-19
Working Capital Loan: (Secured)		
From Banks	87,36,902	62,53,337
Other Loans from related party (Unsecured):	1,70,37,560	90,42,276
Total	2,57,74,462	1,52,95,613

Working Capital Bank loan is repayable on demand and primarily secured by hypothecation of stock and book debt And by personal guarantee of directors, bearing interest @9.35% Per annum. Interest for Rs. 583269/- is paid during the year.

Loans repayable on demand being Working Capital facilities from Banks (both fund based and non-fund based) are secured by first pari passu charge by way of hypothecation of stocks of finished goods, raw materials, chemicals, stores, other materials including those in transit, book debts both present and future and the charge on fixed assets of the company.

Other Loans are unsecured and repayable on demand and bearing interest @12 % Per annum.

Note - E

Trade Payables

Particulars	2019-20	2018-19
Micro Small & Medium Enterprises	13,57,249	34,64,946
Others	2,46,39,150	1,62,94,113
Total	2,59,96,399	1,97,59,059

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act.

Note - F

Other Current Liabilities

Particulars	2019-20	2018-19
Current Maturity of Long Term Borrowings	16,51,564	5,06,731
Statutory Dues Payable	5,33,735	6,18,033
Advance from customers	57,140	1,03,455
Other Payables:		
Creditors for Capital Goods	2,15,572	4,82,217
Creditors for Expenses	42,54,058	16,52,464
Total	67,12,069	33,62,920

Note - G

Short-Term Provisions

Particulars	2019-20	2018-19
Provision for income Tax	16,30,000	16,17,884
Total	16,30,000	16,17,884

Note - I

Deferred Tax (Asset)

Particulars	2019-20	2018-19
As Per Last Financial Statements	1,31,656	13,413
Incremental Deferred Tax Asset on account of Tangible & Intangible Assets	1,54,200	1,18,223
Total	2,85,856	1,31,656



BIO MEDICA LABORATORIES PRIVATE LIMITED

Note - 11
Property, Plants & Equipments

Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As on 01.04.19	Addition during the year	Sale during the year	As on 31.03.20	Up to 01.04.19	Provided during the year	Written back	Up to 31.03.20	As on 31.03.20	As on 31.03.19
TANGIBLE ASSETS, Other than Intangible Assets										
Leasehold Land & Building	3876944	1952368	0	5829312	1172362	8111107	0	2183570	3645760	2704663
Leasehold Land & Building - Unit 1	0	24414904	0	24414904	0	3	0	0	24414904	0
Computer	482973	232821	0	695794	315685	191067	0	511642	104153	147288
Plant & Machinery	7895076	5205041	0	13001117	2267529	1193312	0	3466642	9433276	5427547
Lab Equipments	184069	82369	0	266438	152201	33205	0	48625	217872	356785
Furniture	236658	509868	0	836526	143717	79608	0	222685	813841	92941
Vehicles	2528258	120982	0	2649240	747378	551905	0	1295283	1349967	1780890
Total	14983927	32608391	0	47592316	4651812	3078234	0	7732446	39859072	10322815
Previous Year	10744868	4256039	0	14983927	2376586	2353235	0	4661812	10322815	

Note: (i) Depreciation on Fixed Assets is provided on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the (ii) Items Of Property, Plant And Equipments are Hypothecated/pledged/Mortgaged as Securities for bank loans During The Current And Previous Year

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Note - J**Inventories**

Particulars	2019-20	2018-19
Raw Material	64,67,139	27,94,365
Work-in-Progress	4,71,430	6,66,882
Finished Goods	9,07,198	22,70,718
Packing Material	57,58,739	12,20,630
Total	1,36,04,506	69,52,595

Note - K**Trade Receivables**

Particulars	2019-20	2018-19
Outstanding for more than six months	8,52,901	3,25,518
Others	2,64,44,252	2,60,60,771
Total	2,72,97,153	2,63,95,289

Note - L**Cash and Cash Equivalents**

Particulars	2019-20	2018-19
Cash-in-Hand	43,988	94,566
Balance in Bank Accounts:		
In Current Accounts	75,504	1,50,107
Total	1,19,582	2,44,673

Note - M**Short-term Loans & Advances**

Particulars	2019-20	2018-19
MPER Deposits	82,500	82,500
Fixed Deposit for Tender	1,06,732	-
Other Deposits	41,512	36,412
Advance to Suppliers	5,70,929	1,88,880
Total	8,01,673	3,07,792

Note - N**Other Current Assets**

Particulars	2019-20	2018-19
Balance with Revenue Authorities (Advance Tax)	15,85,000	16,35,000
Balance with Revenue Authorities (GST)	50,61,344	34,52,333
Total	66,46,344	50,87,333

Note - O**Revenue From Operations**

Particulars	2019-20	2018-19
Sale of Products (Net of Taxes)	10,80,63,497	10,10,65,760
Total	10,80,63,497	10,10,65,760

Note - P**OTHER INCOME**

Particulars	2019-20	2018-19
Interest Income	6,732	-
Discount, Rebate and Rate Difference	1,24,804	75,911
Total	1,31,536	75,911

Note - Q**Cost of Material Consumed**

Particulars	2019-20	2018-19
Raw Material		
Opening Stock	27,94,365	12,84,449
Add: Purchase during the year	4,31,65,519	3,06,14,601
	4,59,59,884	3,08,99,050
Less: Closing Stock	64,67,139	27,94,365
Raw Material Consumed (a)	3,94,92,745	3,71,04,685



Subert



Packing Material		
Opening Stock	12,20,630	12,91,681
Add: Purchase during the year	4,02,82,462	3,75,23,198
	4,15,03,092	3,88,14,879
Less: Closing Stock	57,58,739	12,20,630
Packing Material Consumed (b)	3,57,44,353	3,75,94,249
Total (a+b)	7,52,37,098	7,46,98,934

Note - R

Change in Inventories of Finished Goods

Particulars	2019-20	2018-19
Work-in-progress		
Opening Work-in-progress	6,66,882	6,86,564
Less: Closing Work-in-progress	4,71,430	6,66,882
(a)	1,95,452	19,682
Finished Goods		
Opening Finished Goods	22,70,718	11,45,806
Less: Closing Finished Goods	9,07,198	22,70,718
(b)	13,63,520	(11,24,912)
Total (a+b)	15,58,973	(11,05,231)

Note - S

Employee Benefits Expense

Particulars	2019-20	2018-19
Salaries & Wages	1,27,77,133	94,89,568
Bonus	7,27,100	11,23,293
Contribution to provident fund and other funds	2,30,203	2,02,872
Total	1,37,34,436	1,08,15,733

Note - T

Finance Cost

Particulars	2019-20	2018-19
Loan Processing Charges	2,68,906	28,320
Interest on Bank and NBFC Loans	9,55,824	5,92,954
Interest on Others Loans	11,71,544	10,19,368
Total	23,96,274	16,40,642

Note - U

Other Expenses

Particulars	2019-20	2018-19
Audit Fees	30,000	30,000
Bank Charges	21,758	26,963
Commission	-	9,98,215
Design Charges	5,000	59,900
Electricity Expenses	30,23,634	23,70,532
Excise and Entry Tax	61,500	50,000
Freight & Cartage Expenses	7,83,791	5,93,704
Law Fees, Interest & Penalties	17,198	39,337
Insurance Expenses	77,207	66,839
Lease Rent & Factory License	57,930	47,482
Legal & Professional Expense	11,25,221	19,23,680
Miscellaneous Expenses	3,33,839	2,78,768
Manufacturing & Testing Expenses	66,311	83,661
Office & Factory Expenses	47,054	77,975
Power & Fuel	1,94,648	2,21,462
Printing & Stationary	81,233	20,118
Property tax	31,710	31,709
Professional Tax	2,500	2,500
Repair & Maintenance	1,62,065	1,28,606
Telephone Expenses	4,590	20,196
Travelling Expenses	66,776	25,670
Factory Expenses	1,81,486	-
Total	63,75,451	70,99,312



Note - U(1)**Payment to Auditors**

As an Statutory Audit Fees	25,000	25,000
As Income Tax Consultancy	5,000	5,000
Total	30,000	30,000



NOTES TO Financial Statements:

For the year ended 31st March, 2020

A CORPORATE INFORMATION:

Bio Medica Laboratories Private Limited is a private limited company incorporated and domiciled in India and governed by the Companies Act, 2013 ("Act"). The Company's registered office is situated at 254, Sector F, Sanwer Road, Indore, (M.P.), 452001.

B SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of preparation

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("Act") read with applicable Rules, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The financial statements have been prepared under the historical cost convention, on the accounting principles of going concern. All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) Revenue recognition

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Sales are recognized net of trade discounts, rebates, goods and services tax and excise duties (on goods manufactured and outsourced).

c) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

d) Property, plants and equipment

The cost of an item of property, plant and equipment should be recognized as an asset if, and only if:

- (a) It is probable that future economic benefits associated with the it will flow to the enterprise; and
- (b) The cost of the item can be measured reliably

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognized in the Statement of Profit and Loss.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.



e) Depreciation

Depreciation is provided on the written down value method and as per Schedule II to the Companies Act, 2013.

The Company has adopted estimated useful life of fixed assets as stipulated by Schedule II to the Companies Act, 2013 in case of assets purchased during the year and depreciation is being provided on pro-rata basis from the date of acquisition/commissioning if any.

f) Inventories

Items of inventories (if available) are measured at lower of cost and net realizable value after providing for obsolescence, if any.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Net Realizable Value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

g) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period.

Particulars	2018-19	2019-20
Profit for the year	4157287	4296467
Weighted average number of equity shares outstanding	100000	100000
Earnings Per Share (Rs.) - Basic (Face value of Re. 10 per share)	41.57	42.96
Earnings Per Share (Rs.) - Diluted (Face value of Re. 10 per share)	41.57	42.96

h) Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

i) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss. As per information & explanation provided by the management, the company has not made any provision for deferred tax assets/liabilities.

Current tax: Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.



Deferred tax: Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the assets realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of reporting period.

The company has not recognized deferred tax assets as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

j) Related Party Disclosures:

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Mukesh Mehta	Key Managerial Personnel
2	Pradeep Mehta	Key Managerial Personnel
3	Akron Remedies	Relative of KMP
4	Mehta Sales Corporation	Relative of KMP
5	Hospara Healthcare	Relative of KMP
6	Tara Mehta	Relative of KMP
7	Garima Mehta	Relative of KMP
8	Anju Mehta	Relative of KMP

Transactions during the year with related parties:-

Particulars	Relationship	2018-19	2019-20
I. Net Loans & Advances Taken/(Returned) :			
Mukesh Mehta	Key Managerial Personnel	12,89,336 (13,85,917)	1,16,03,415 (32,90,358)
Pradeep Mehta	Key Managerial Personnel	9,56,251 (5,08,511)	5,51,257 (8,69,030)
II. Sales :			
Akron Remedies	Relative of KMP	6,07,700	-
Hospara Healthcare	Relative of KMP	64,512	3192
III Purchase:			
Mehta Sales Corp	Relative of KMP	41,40,011	41,91,655
Akron Remedies	Relative of KMP	4,67,280	4,93,830




m) Provisions & Contingent Liabilities :

- Provision is recognized when:
 - (a) the enterprise has a present obligation as a result of a past event;
 - (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
 - (c) A reliable estimate can be made of the amount of the obligation.
- Contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote

n) IMPACT OF COVID 19 PANDEMIC

Consequent to the outbreak of COVID-19, which has been declared as a pandemic by World Health Organisation (WHO), Government of India has declared a lock down effective from March 24, 2020. Effect of lockdown was minimum on the Company's operation. The Company has considered internal and external information while finalising various estimates and taking assumptions in relation to its financial statement upto the date of approval of the financial statements by the Board of Directors and no material impact on the financial results inter-alia including the carrying value of various current and non-current assets are expected to arise. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company will continue to closely monitor the future impact of this Pandemic and variation, if any, due to the changes in situations will be taken into consideration, if necessary, as and when it crystallizes.

For Lunawat & Somani
Chartered Accountants
(Firm Registration No. : 012609C)


CA. Gaurav Lunawat
(Partner)
(Membership No.: 405423)
UDIN: 20405423AAAAABE7780



For Bio Medica Laboratories Private Limited

For Bio-Medica Laboratories Pvt. Ltd.,


Director

MUKESH MEHTA
DIN:03187420


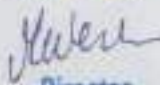

For Bio-Medica Laboratories Pvt. Ltd.,


Director

PRADEEP MEHTA
DIN:07254802

Place: Indore

Date: 18.12.20

BIO MEDICA LABORATORIES PRIVATE LIMITED				
(Statement of Profit & loss for the year ended 31st March 2020)				
(CIN:U24230MP2015PTC034576)				
(Amount in Rs.)				
Particulars		Note No.	As at 31 March, 2020	As at 31 March, 2019
A	CONTINUING OPERATIONS			
1	Revenue from Operations (Gross)	O	10,80,63,497	101065759.6
2	Other Income	P	1,31,536	75911
3	Total Revenue (1 + 2)		10,81,95,033	101141670
4	Expenses:			
	(a) Cost of Materials Consumed	Q	7,52,37,098	74698932.59
	(b) Purchases of Stock-in-Trade		-	-
	(c) Change in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade(Increase in Stock)	R	15,58,973	(1105231)
	(d) Employee Benefits Expenses	S	1,37,34,436	10815733
	(e) Finance Costs	T	23,96,274	1640642
	(f) Depreciation and Amortization Expense	H	30,70,534	2335326
	(g) Other Expenses	U	63,75,451	7099312
	Total expenses		10,23,72,766	93484722
5	Profit before exceptional and Extraordinary items and Tax	(3 - 4)	58,22,267	5656948
6	Exceptional Items		-	-
7	Profit before extraordinary items and Tax (5-6)		58,22,267	56,56,948
8	Extraordinary Items		-	-
9	Profit before Tax (7-8)		58,22,267	56,56,948
10	Tax Expense:			
	(1) Current Tax		16,80,000	16,17,884
	(2) Deferred Tax		(1,54,200)	(1,18,223)
11	Profit(loss) for the period from continuing operations (7-8)		42,96,467	41,37,287
12	Profit(loss) from discontinuing operations		-	-
13	Tax expense of discontinuing operations		-	-
14	Profit(loss) from discontinuing operations (after tax) (xI + xIV)		-	-
15	Profit(loss) for the period (XI + XIV)		42,96,467	41,37,287
	Earning Per Equity Share			
	Basic (Face value of Re. 10 each)		43	42
	Diluted (Face value of Re. 10 each)		43	42
	Significant Accounting Policies	a to o		
The accompanying notes are an integral part of these financial statements				
As per our report of even date				
For Lunawat & Somani				
Chartered Accountants				
FIRM-012608C				
				
CA Gaurav Lunawat				
Partner				
M. No.465429				
UDIN: 20405423AAAARPT290				
Date: 18.12.20				
Place: Indore				
For and on behalf of The Board For Bio-Medica Laboratories Pvt. Ltd.,				
For Bio-Medica Laboratories Pvt. Ltd.,				
				
Mukesh Mehta				
Director				
DIN: 03187420				
				
Pradeep Mehta				
Director				
DIN: 07254802				