



BIO MEDICA LABORATORIES PVT. LTD.

NOTICE IS HEREBY GIVEN THAT 6TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BIO MEDICA LABORATORIES PRIVATE LIMITED ("COMPANY") WILL BE HELD ON TUESDAY, 30TH NOVEMBER, 2021 AT 12.30P.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, 2021, 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 – Re-appointment of Statutory Auditors

To consider and re-appoint the 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), be and are, hereby re-appointed as 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 2026 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: 15.11.2021
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 falling 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 30th day of November 2021, at 12:30 p.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 2020-21;
2	Ordinary Resolution for re-appointment of statutory auditors of the Company

Signed this _____ day of _____ 2021

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 12:30 p.m. on Tuesday, the 30th day of November 2021.

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)

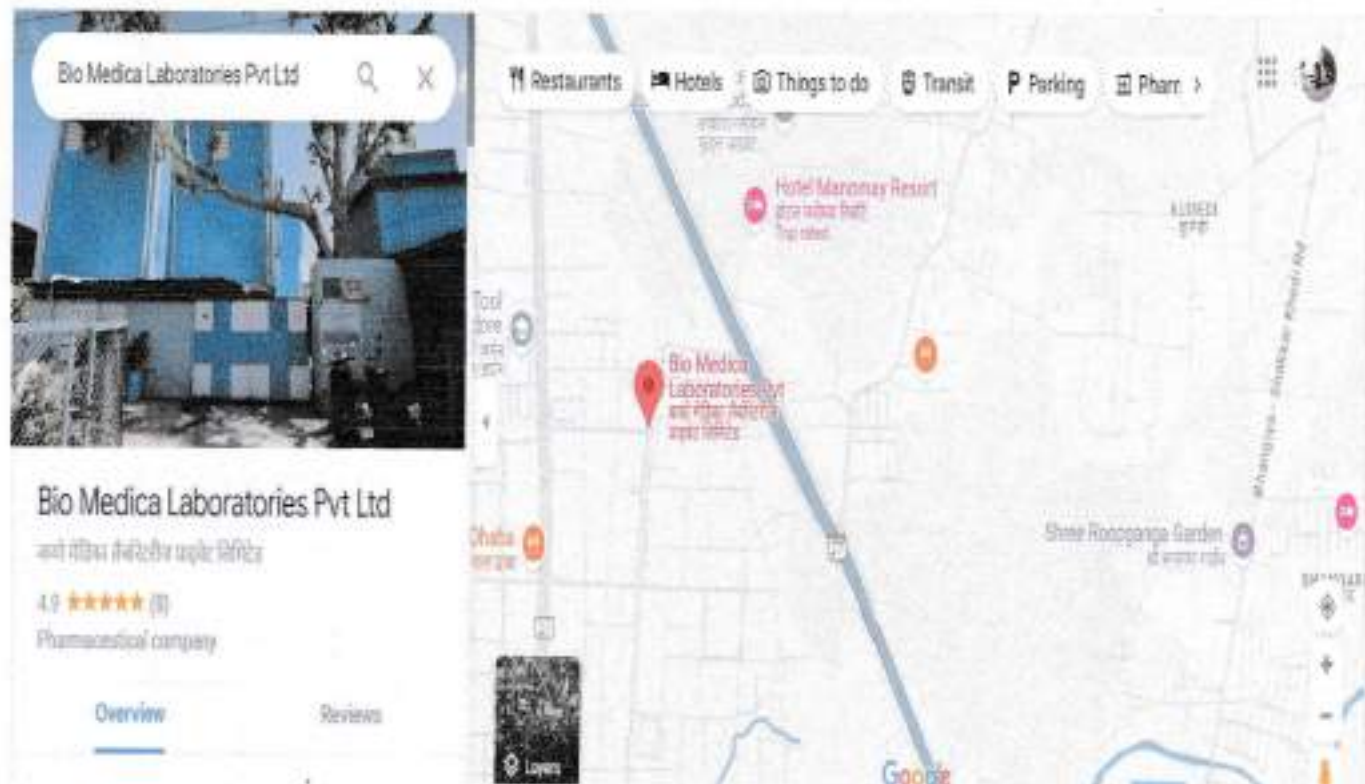
No. of shares

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:



DIRECTORS REPORT

Dear Members,

Your Directors have pleasure in presenting this Sixth Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2021

1. Financial Summary or performance of the company:

(in Rs.)

PARTICULARS	2020-21	2019-20
1.NET SALES	129256742	108063497
2A.OTHER OPERATING INCOME	-	-
2B.OTHER INCOME	98494	131536
3.TOTAL INCOME(1+2A+2B)	129355236	108195033
A) COST OF MATERIAL CONSUMED	92765283	75237098
B) PURCHASE OF STOCK IN TRADE	-	-
C) CHANGES IN INVENTORIES OF FINISHEDGOODS	(588125)	1558973
D) EMPLOYEE BENIFITS EXPENSES	14195892	13734436
G) OTHER EXPENSES	8572710	6375451
4. TOTAL EXPENSES	114945760	96905958
5. EBDIT(3-4+E+F)	14409476	11289075
6. INTEREST	5105978	2396274
7. DEPRECIATION	3298760	3070534
8.PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX(5-6-7)	6004738	5822267
9.CURRENT TAX & EARLIER TAX	1581247	1680000
10.MAT CREDIT RECEIVABLE	-	-
11.DEFERRED TAX	31120	(154200)
12.NET PROFIT AFTER TAX	4392371	4296467

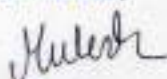
*Previous year figures have been regrouped/ rearranged wherever necessary

For Bio-Medica Laboratories Pvt. Ltd.,



Director.

For Bio-Medica Laboratories Pvt. Ltd.,



Director.

2. Operations

The Company has reported Gross receipt of ₹ 129,256,742/- for the current year as compared to ₹ 108,063,497 /- in the previous year. The Net Profit for the year under review amounted to ₹ 43,92,371/- in the current year as compared to Profit of ₹ 42,96,467/- in the previous year.

3. Transfer to reserves

The Company proposes to carrying a total reserve & surplus of ₹ 1,66,45,292 /- including current year's Profit.

4. State of Company's Affairs and Future Outlook

Your directors are taking the best efforts so as to maximize the profits of the Company. During the year Company has made such investments which will give fruitful results in the year to come.

5. Disclosure regarding Issue of Equity Shares with Differential Rights: NA

6. Disclosure regarding issue of Employee Stock Options: NA.

7. Disclosure regarding issue of Sweat Equity Shares: NA

8. Dividend

Your directors do not recommend any dividend for financial period 2020-21.

9. Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2020-21 has been enclosed with this report.

10. Material Changes between the date of the Board report and end of financial year :-

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

11. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

12. Subsidiary Company:

As on March 31, 2021, the Company does not have any subsidiary.

13. Statutory Auditor & Audit Report:

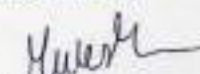
M/s. Lunawat & Somani, Chartered Accountants, statutory auditors of the Company having Firm Registration Number 012609C hold office until the conclusion of the Fifth Annual General Meeting subject to the ratification of the members at every general meeting. Further, the report of the Statutory Auditors alongwith notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

For Bio-Medica Laboratories Pvt. Ltd.,



Director,

For Bio-Medica Laboratories Pvt. Ltd.,



Director,

14. Change in the nature/Name of business :-

There is no change in the nature or name of the business of the company

15. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

16. Number of meeting of the Board:

During the year 2020-21, the Board of Directors met Six times viz. on 24/06/2020; 03/09/2020; 18/10/2020; 16/12/2020, 21/02/2021 and 31/03/2021.

17. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) In the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit and loss of the company for that period;

(iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) The directors had prepared the annual accounts on a going concern basis.

(vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

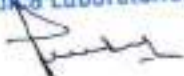
18. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

19. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

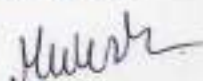
The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

For Bio-Medica Laboratories Pvt. Ltd.,



Director.

For Bio-Medica Laboratories Pvt. Ltd.,


Director.

15. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

16. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

17. Voluntary Revision of Financial Statements or Board's Report: NA**18. Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements: NA****19. Secretarial Audit Report: NA****20. Re-appointment of Independent Auditor: NA****21. Corporate Social Responsibility (CSR) Policy: NA****22. Audit Committee: NA****23. Managerial remuneration:**

During the year Company has paid amount of Rs. 43,00,000/- as Managerial Remuneration (Including Bonus) to the Directors of the company.

24. Particulars of contracts or arrangements with related parties: -

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2020-21 in the prescribed format, AOC 2 has been enclosed with the report.

25. Details of Directors and Key Managerial Personnel

The Board consists of the following directors namely:-

DIN NO	NAME	DESIGNATION	DATE OF APPOINTMENT	DATE OF RESIGNATION
07254802	PRADEEP MEHTA	Director	14/08/2015	NA
03187420	MUKESH MEHTA	Director	14/08/2015	NA

26. Risk management policy:-

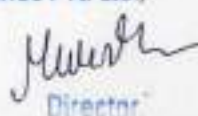
It may pleased be noted that as per the applicable requirement of Companies Act, 2013 a risk management policy of the Company is developed and implemented and Board reviews the same periodically for creating and protecting the Shareholder's value by minimizing threats or losses and to identify and provide a framework that enables future activities of a Company to take place in a consistent and controlled manner.

For Bio-Medica Laboratories Pvt. Ltd.,



Director.

For Bio-Medica Laboratories Pvt. Ltd.,



Director.

27. Details on conservation of energy, technology absorption, foreign exchange earnings and outgo:-

Information as per Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 and forming part of the Directors' Report to the members for the year ended 31st March, 2020.

- 1. Conservation of Energy:** - The activities carried out by the Company are not power intensive and the cost of the energy is insignificant. The Company is not utilizing alternate sources of energy.
- 2. Technical Absorption:-** The Company has not imported any technology during the year. There is no specific amount spent for research and development.

28. Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees: NA

29. Nomination & Remuneration Committee Policy: NA

30. Disclosure on Establishment of a Vigil Mechanism: NA

31. Corporate Governance: NA

32. Formal evaluation by board of its own performance:-

It may please be noted that the Statement in respect of Formal Evaluation by the Board of its own performance and that of its committees and individual directors is not applicable to the Company.

33. Internal Financial Controls

The company is having adequate internal financial controls with reference to the financial statements in terms of Section 134 (3) (q) of Companies Act, 2013 read with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014.

Acknowledgement:

Your Directors wish to place on record their sincere appreciation and gratitude for the valuable support and co-operation received from the Customers and Suppliers, various Financial Institutions, Banks, Government Authorities, Auditors and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation for the devoted services of the Executives, Staff and Workers of the Company for its success. Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of board of directors

For Bio-Medica Laboratories Pvt. Ltd.,

Mukesh Mehta
Director
DIN: 03187420


Director.

For Bio-Medica Laboratories Pvt. Ltd.,


Pradeep Mehta
Director
DIN: 07254802

Date: 15.11.2021

Place: Indore

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

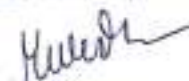
1. Details of contracts or arrangements or transactions not at arm's length basis
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts/arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions
 - (f) date(s) of approval by the Board
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
2. Details of material contracts or arrangement or transactions at arm's length basis
 - (a) Name(s) of the related party and nature of relationship-**Mehta Sales Corporation, Akron Remedies, Hospira Health Care, Tara Mehta, Garima Mehta, Anju Mehta, Lokesh Mehta, Mukesh Mehta, Pradeep Mehta, Bio Medica Parenteral**
 - (b) Nature of contracts/arrangements/transactions - **Sales , Purchase, Rent, Salary, Interest**
 - (c) Duration of the contracts/arrangements/transactions- **FOR THE YEAR**
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - (e) Date(s) of approval by the Board, if any: - **31/03/2020**
 - (f) Amount paid as advances, if any: **NIL**

Form shall be signed by the persons who have signed the Board's report.

For and on behalf of Board of Directors

For Bio-Medica Laboratories Pvt. Ltd.,

Mukesh Mehta
Director
DIN: 03187420


Director.

For Bio-Medica Laboratories Pvt. Ltd.,

Pradeep Mehta
Director
DIN: 07254802


Director.

**INDEPENDENT AUDITOR'S REPORT**

To

The Members, Bio Medica Laboratories Private Limited

We have audited the accompanying Standalone financial statements of **Bio Medica Laboratories Private Limited** which comprises the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss for the year then ended, statement of changes in equity and statement of cash flow 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, 2021, and profit/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.

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"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act we give in the "Annexure A" 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.
- c) 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.
- d) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



e) 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. Gaurav Lunawat
(Partner)
Membership No.:405423
UDIN: 22405423AAAAAA6652

Place: Indore
Date: 15/11/2021

"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, 2021:

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, 2021 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 1A 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)



CA Gaurav Lunawat *

Partner

(Membership No.: 405423)

UDIN: 22405423AAAAA6652



Place: Indore

Date: 15/11/2021

BIO MEDICA LABORATORIES PRIVATE LIMITED

(Balance Sheet As on 31 March 2021)

(CIN:U24230MP2015PTC034576)

(Amount in Rs.)

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
A EQUITY & LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	A	1,000,000	1,000,000
(b) Reserves & Surplus	B	16,645,292	12,252,921
(c) Money Received Against Share Warrant		-	-
2 Share Application Money Pending Allotment			
3 Non-Current Liabilities			
(a) Long -Term Borrowings	C	25566640	15199135
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
4 Current Liabilities			
(a) Short-Term Borrowings	D	33616476	25774462
(b) Trade Payables	E	35971956	25996399
(c) Other Current Liabilities	F	7018911	6712069
(d) Short-Term Provisions	G	1581247	1680000
TOTAL		121400523	88614986
B ASSETS			
1 Non-Current Assets			
(a) Property, Plants & Equipments			
(i) Tangible Assets	H	50745422	39859872
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (net)	I	254736	285856
(d) Long-Term Loans And Advances		-	-
(e) Other Non-Current Assets		-	-
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories	J	29605320	13604506
(c) Trade Receivables	K	30039976	27297153
(d) Cash and Cash Equivalents	L	367017	119582
(e) Short-Term Loans And Advances	M	815572	801673
(f) Other Current Assets	N	9572480	6646344
TOTAL		121400523	88614986
Significant Accounting Policies	a to o		

As per our report of even date

For Lunawat & Somani

Chartered Accountants

FRN: 012609C

CA Gaurav Lunawat

Partner

M. No.405423

UDIN: - 22405423AAAAA6652

For and on behalf of The Board of Directors

For Bio-Medica Laboratories Pvt. Ltd., For Bio-Medica Laboratories Pvt. Ltd.,

Mukesh Mehta

Director **Director.**

DIN: 03187420

Pradeep Mehta

Director

DIN: 07254802 **Director.**

Date: 15.11.2021

Place: Indore

BIO MEDICA LABORATORIES PRIVATE LIMITED
(Statement of Profit & loss for the year ended 31st March 2021)
(CIN:U24230MP2015PTC034576)

(Amount in Rs.)

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
A CONTINUING OPERATIONS			
1 Revenue from Operations (Gross)	O	129,256,742	108063497
2 Other Income	P	98,494	131536
3 Total Revenue (1 + 2)		129,355,236	108195033
4 Expenses:			
(a) Cost of Materials Consumed	Q	92,765,283	75237098.14
(b) Purchases of Stock-in-Trade		-	-
(c) Change in Inventories of Finished Goods	R	(588,125)	1558973
Work-in-Progress and Stock-in-Trade(Increase in Stock)			
(d) Employee Benefits Expenses	S	14,195,892	13734436
(e) Finance Costs	T	5,105,978	2396274
(f) Depreciation and Amortization Expense	H	3,298,760	3070534
(g) Other Expenses	U	8,572,711	6375451
Total expenses		123,350,498	102372766
5 Profit before exceptional and Extraordinary items and Tax	(3 - 4)	6,004,738	5822267
6 Exceptional Items		-	-
7 Profit before extraordinary items and Tax (5-6)		6,004,738	5,822,267
8 Extraordinary Items		-	-
9 Profit before Tax (7-8)		6,004,738	5,822,267
10 Tax Expense:			
(1) Current Tax		1,581,247	1,680,000
(2) Deferred Tax		31,120	(154,200)
11 Profit(loss) for the period from continuing operations (7-8)		4,392,371	4,296,467
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)		4,392,371	4,296,467
Earning Per Equity Share			
Basic (Face value of Re. 10 each)		43.92	42.96
Diluted (Face value of Re. 10 each)		43.92	42.96
Significant Accounting Policies	8 to 9		

The accompanying notes are an integral part of these financial statements.

As per our report of even date

For Lunawat & Somani

Chartered Accountants

FRN: 012609C

CA Gaurav Lunawat

Partner

M. No. 405423

UDIN: - 22405423AAAAA6652

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

Date: 15.11.2021

Place: Indore

BIO MEDICA LABORATORIES PRIVATE LIMITED

Notes Forming Part of Balance Sheet

Note - A**Share Capital**

Particulars	2020-21	2019-20
Authorised Capital (100000 Shares of 10 each)	1,000,000	1,000,000
Issued Subscribed & Paid Up Capital (100000 equity share of Rs. 10/- each fully paidup)	1,000,000	1,000,000
Total	1,000,000	1,000,000

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

Particulars	2020-21	2019-20
	No. of Shares	No. of Shares
Equity shares at the beginning of the year	100,000	100,000
Issued during the period	-	-
Equity shares at the end of the year	100,000	100,000

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

Particulars	2020-21	2019-20
	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	2020-21	2019-20
Retained Earnings/ Surplus:		
Balances as per Last Financial Statement	12,252,921	7,956,454
Add: Profit(Loss) During the Year	4,392,371	4,296,467
Total	16,645,292	12,252,921

Note - C**Long Term Borrowings**

Particulars	2020-21	2019-20
Secured Loan		
From Banks (Term Loan)	25,566,640	15,199,135
From NBFCs	-	-
Total	25,566,640	15,199,135

Terms & Conditions of Term Loans:

1 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.

2 Kotak Bank (Sanction 30.90 Lac)

Repayment :Repayable in 60 equal monthly installments of Rs 63152/- 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.

For Bio-Medica Laboratories Pvt. Ltd.,



For Bio-Medica Laboratories Pvt. Ltd.,

Director.

Director.

3 Kotak Bank (Sanction 35.00 Lac)

Repayment :Repayble in 60 equal monthly installments of Rs 69646/- (rephased) each from Jan 2020 .

Security:Secured by Hyphothecation 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 102.5 Lac)

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

Security:Secured by Hyphothecation/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.

5 ICICI Bank loan (Sanction 3.90 Lac)

Repayment :Repayble in 36 equal monthly installments of Rs 12744/- Each from Sept. 2020.

Security:Secured by Hyphothecation/ Mortgage of motor Vehicle acquired out of this loan and personal guarantee of Directors

Rate of Interest :Interest @ 10.70% Per annum.

6 Kotak Lap (Sanction 125.00 Lac)

Repayment :Repayble in 120 equal monthly installments of Rs 151660/- Each, started from FEB 2021.

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

Rate of Interest :Interest @ 8% Per annum.

7 Kotak Machinery Loan (Saction 30.00 Lac)

Repayment :Repayble in 36 equal monthly installments of Rs 95150/- Each, started from FEB 2021.

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

Rate of Interest :Interest @ 8% Per annum.

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

Note - D

Short- Term Borrowings

Particulars	2020-21	2019-20
Working Capital Loan: (Secured)		
From Banks	14,786,562	8,736,902
Other Loans from related party (Unsecured):	18,829,914	17,037,560
Total	33,616,476	25,774,462

1 Kotak mahindra Bank (working capital)

Working Capital Bank loan is repayble 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. 307388/- is paid during the year.

2 Kotak Short term loan (Saction 70.00 Lac)

Working Capital Bank loan is repayble on demand and primarily secured by hypothecation of stock and book debt And by personal guarantee of directors, bearing interest @7.2% Per annum. Interest for Rs. 145484/- is paid during the year.

3 Kotak MSME loan (Saction 48.82 Lac)

2. Working Capital Bank loan is repayble on demand and primarily secured by hypothecation of stock and book debt And by personal guarantee of directors, bearing interest @8% Per annum. Interest for Rs.242431 /- is due 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 repayble on demand and bearing interest @12 % Per annum.

For Bio-Medica Laboratories Pvt. Ltd.,



Kuldev
Director.

For Bio-Medica Laboratories Pvt. Ltd.,

[Signature]

Director.

Note - E**Trade Payables**

Particulars	2020-21	2019-20
Micro Small & Medium Enterprises	652,174	1,357,249
Others	35,319,782	24,639,150
Total	35,971,956	25,996,399

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act,

Note - F**Other Current Liabilities**

Particulars	2020-21	2019-20
Current Maturity of Long Term Borrowings	4,174,469	1,651,564
Statutory Dues Payable	605,349	533,735
Advance from customers	578,505	57,140
Other Payables :		
Creditors for Capital Goods	58,098	215,572
Creditors for Expenses	1,602,490	4,254,058
Total	7,018,911	6,712,069

Note - G**Short-Term Provisions**

Particulars	2020-21	2019-20
Provision for Income Tax	1,581,247	1,680,000
Total	1,581,247	1,680,000

Note - I**Deferred Tax (Asset)**

Particulars	2020-21	2019-20
As Per Last Financial Statements	285,856	131,656
Incremental Deferred Tax Asset on account of Tangible	(31,120)	154,200
Total	254,736	285,856

Note - J**Inventories**

Particulars	2020-21	2019-20
Raw Material	16,466,512	6,467,139
Work-in-Progress	461,240	471,430
Finished Goods	1,505,513	907,198
Packing Material	11,172,054	5,758,739
Total	29,605,320	13,604,506

Note - K**Trade Receivables**

Particulars	2020-21	2019-20
Outstanding for more than six months	768,545	852,901
Others	29,271,431	26,444,252
Total	30,039,976	27,297,153

Note - L**Cash and Cash Equivalents**

Particulars	2020-21	2019-20
Cash-in-Hand	311,375	43,988
Balance in Bank Accounts:		
In Current Accounts	55,642	75,594
* Total	367,017	119,582

For Bio-Medica Laboratories Pvt. Ltd.,

[Signature]
Director.



For Bio-Medica Laboratories Pvt. Ltd.,

[Signature]
Director.

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

Particulars	2020-21	2019-20
MPEB Deposits	82,500	82,500
Fixed Deposit for Tender	-	106,732
Avanika Gas (PNG)	310,000	-
Other Deposits	41,512	41,512
Advance to Suppliers	381,560	570,929
Total	815,572	801,673

Note - N**Other Current Assets**

Particulars	2020-21	2019-20
Balance with Revenue Authorities (Advance Income Tax)	1,610,000	1,585,000
Balance with Revenue Authorities (TDS /TCS)	17,473	-
Balance with Revenue Authorities (GST)	7,945,007	5,061,344
Total	9,572,480	6,646,344

Note - O**Revenue From Operations**

Particulars	2020-21	2019-20
Sale of Products (Net of Taxes)	129,256,742	108,063,497
Total	129,256,742	108,063,497

Note - P**OTHER INCOME**

Particulars	2020-21	2019-20
Interest Income	2,035	6,732
Discount, Rebate and Rate Difference	96,459	124,804
Total	98,494	131,536

Note - Q**Cost of Material Consumed**

Particulars	2020-21	2019-20
Raw Material		
Opening Stock	6,467,139	2,794,365
Add: Purchase during the year	51,106,427	43,165,519
	57,573,566	45,959,884
Less: Closing Stock	16,466,512	6,467,139
Raw Material Consumed (a)	41,107,053	39,492,745
Packing Material		
Opening Stock	5,758,739	1,220,630
Add: Purchase during the year	57,071,545	40,282,462
	62,830,284	41,503,092
Less: Closing Stock	11,172,054	5,758,739
Packing Material Consumed (b)	51,658,230	35,744,353
Total (a+b)	92,765,283	75,237,098

Note - R**Change in Inventories of Finished Goods**

Particulars	2020-21	2019-20
Work-in-progress		
Opening Work-in-progress	471,430	666,882
Less: Closing Work-in-progress	461,240	471,430
(a)	10,190	195,452
Finished Goods		
Opening Finished Goods	907,198	2,270,718
Less: Closing Finished Goods	1,505,513	907,198
(b)	(598,315)	1,363,520
Total (a+b)	(588,125)	1,558,973



For Bio-Medica Laboratories Pvt. Ltd.,

Director.

For Bio-Medica Laboratories Pvt. Ltd.,

Director.

Note - S**Employee Benefits Expense**

Particulars	2020-21	2019-20
Salaries & Wages	13,614,164	12,777,133
Bonus	318,507	727,100
Contribution to provident fund and other funds	263,221	230,203
Total	14,195,892	13,734,436

Note - T**Finance Cost**

Particulars	2020-21	2019-20
Loan Processing Charges	734,340	268,906
Interest on Bank and NBFC Loans	2,384,100	955,824
Interest on Others Loans	1,987,538	1,171,544
Total	5,105,978	2,396,274

Note - U**Other Expenses**

Particulars	2020-21	2019-20
Audit Fees	30,000	30,000
Bank Charges	23,179	21,758
Commission	797,500	-
Design Charges	62,100	5,000
Electricity Expenses	3,011,530	3,023,634
Excise and Entry Tax	480,900	61,500
Freight & Cartage Expenses	641,023	783,791
Gst Short Payment	867,529	-
Late Fees, Interest & Penalties	167,911	17,198
Insurance Expenses	427,558	77,207
Lease Rent & Factory License	228,000	57,930
Legal & Professional Expense	397,524	1,125,221
Miscellaneous Expenses	346,220	333,839
Manufacturing & Testing Expenses	44,405	66,311
Medical Expenses	335,000	-
Office & Factory Expenses	73,032	228,540
Power & Fuel	240,648	194,648
Printing & Stationary	89,495	81,233
Property tax	86,705	31,710
Professional Tax	2,500	2,500
Repair & Maintenance	201,144	162,065
Telephone Expenses	4,798	4,590
Travelling Expenses	14,013	66,776
Total	8,572,711	6,375,451

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

For Bio-Medica Laboratories Pvt. Ltd.,


 Director.


For Bio-Medica Laboratories Pvt. Ltd.,


 Director.

Note : H
Property, Plants & Equipments.

BIO MEDICA LABORATORIES PRIVATE LIMITED

Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.20	Addition during the year	Sale during the year	As on 31.03.21	Up to 01.04.20	Provided during the year	Written back	Up to 31.03.21	As on 31.03.21	As on 31.03.20
TANGIBLE ASSETS, Owned Unless Otherwise Provided										
Leasehold Land & Building	5629330	0	0	5629330	2183566	668711	0	2843281	2968040	3645750
Leasehold Land & Building - Unit 2	24414804	1185352		25610256	0	0	0	0	25610256	24414804
Leasehold Land & Building - Unit 3	0	4663069		4663069	0	0	0	0	4663069	0
Computer	696794	11999	0	707793	515642	114328	0	625870	81823	184152
Plant & Machinery	12900117	7844715	0	20744832	5466841	1803766	0	6320807	15424225	9433276
Lab Equipments	286398	70210	0	356608	48426	43062	0	91518	245090	217972
Furniture	836526	37000	0	873526	222696	164029	0	387614	489912	613641
Vehicles	2046250	361965	0	3011215	1296283	462933	0	1762216	1248999	1248967
Total	47592318	14184310	0	61776628	7732446	3288760	0	11031205	80744422	39859872
Previous Year	14883927	3260381	0	47592318	4661912	3076534	0	7732446	39859872	50322015

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/Mortgaged as Securities For bank loans During The Current And Previous Year.

For Bio-Medica Laboratories Pvt. Ltd.,

Mulech
Director.



For Bio-Medica Laboratories Pvt. Ltd.,

[Signature]
Director.

NOTES TO Financial Statements:

For the year ended 31st March, 2021

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.

For Bio-Medica Laboratories Pvt. Ltd.,



Hulster
Director,

For Bio-Medica Laboratories Pvt. Ltd.,

[Signature]

Director.

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	2019-20	2020-21
Profit for the year	4296467	4392371
Weighted average number of equity shares outstanding	100000	100000
Earnings Per Share (Rs.) - Basic (Face value of Re. 10 per share)	42.96	43.92
Earnings Per Share (Rs.) - Diluted (Face value of Re. 10 per share)	42.96	43.92

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.

For Bio-Medica Laboratories Pvt. Ltd.,



[Signature]
Director.

For Bio-Medica Laboratories Pvt. Ltd.,

[Signature]

Director.

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
9	Lokesh Mehta	Relative of KMP
10	Bio Medica Parenterals	Relative of KMP

1. Transactions during the year with related parties:-

Particulars	Relationship	2019-20	2020-21
I. Net Loans & Advances			
Taken/(Returned) :			
Mukesh Mehta	Key Managerial Personnel	1,16,03,415	11,00,000
		(32,90,358)	0
Pradeep Mehta	Key Managerial Personnel	5,51,257	46,72,570
		(8,69,030)	(57,69,000)
II. Sales :			
Hospara Healthcare	Relative of KMP	3192	-



For Bio-Medica Laboratories Pvt. Ltd.,

Mukesh
Director.

For Bio-Medica Laboratories Pvt. Ltd.,

[Signature]
Director.

III Purchase:			
Mehta Sales Corp	Relative of KMP	41,91,655	1,22,299
Akron Remedies	Relative of KMP	4,93,830	46,15,541
Hospara Health Care	Relative of KMP	-	88,07,724
IV Salary :			
Tara Mehta	Relative of KMP	3,90,000	3,90,000
Garima Mehta	Relative of KMP	2,86,000	2,86,000
Anju Mehta	Relative of KMP	2,86,000	2,86,000
Lokesh Mehta	Relative of KMP	9,60,000	9,60,000
V Interest:			
Mukesh Mehta	Key Managerial Personnel	6,81,245	15,45,275
Pradeep Mehta	Key Managerial Personnel	4,90,290	4,42,263
VI Rent :			
BIO Medica prenterals	Relative of KMP	-	1,20,000
Mehta Sales Corp.	Relative of KMP	-	47,200
VII Director's remuneration :			
Mukesh Mehta	Key Managerial Personnel	19,50,000	21,50,000
Pradeep Mehta	Key Managerial Personnel	19,50,000	21,50,000

Particulars	Relationship	2019-20	2020-21
2.Balances as at year end:			
Mukesh Mehta	Key Managerial Personnel	1,28,40,139 Cr	1,53,30,886 Cr
Pradeep Mehta	Key Managerial Personnel	41,97,421 Cr	34,99,027 Cr
Akron Remedies	Relative of KMP	2,84,080 Cr	1,93,520 Cr
Mehta Sales Corp	Relative of KMP	8,42,231 cr	Nil
Hospara Healthcare	Relative of KMP	Nil	5,967 Cr
Tara Mahta	Relative of KMP	2,83,260 Cr	29,600Cr
Garima Mehta	Relative of KMP	2,14,000 Cr	22,000 Cr
Anju Mehta	Relative of KMP	2,14,000 Cr	22,000 Cr
Directors Remuneration-Mukesh Mehta	Key Managerial Personnel	Nil	3,08,800 Cr
Directors Remuneration-Pradeep Mehta	Key Managerial Personnel	Nil	2,688 Cr
BIO Medica prenterals *	Key Managerial Personnel	Nil	1,20,000Cr

For Bio-Medica Laboratories Pvt. Ltd.,

Mukesh
Director.



For Bio-Medica Laboratories Pvt. Ltd.,

Pradeep
Director.

k) Employee Benefit Expenses:

Short-term employee benefits are employee benefits (other than termination benefits) which fall due wholly within twelve months after the end of the period in which the employees render the related service. Contributions of eligible employees under provident and other fund and short term employee benefits are recognised in the statement of Profit and Loss Account.

l) 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

j) 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: 22405423AAAAAA6652

For Bio Medica Laboratories Private Limited

For Bio-Medica Laboratories Pvt. Ltd.,



Director.

Director
MUKESH MEHTA
DIN:03187420

For Bio-Medica Laboratories Pvt. Ltd.,



Director.

Director
PRADEEP MEHTA
DIN:07254802

Place: Indore
Date: 15/11/2021