

**Anupam Baruah & Co.**  
CHARTERED ACCOUNTANTS

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GUWAHATI-781005

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORTH EASTERN  
MEDICAL RESEARCH INSTITUTE LTD., GUWAHATI**

**Report on the Financial Statements**

We have audited the accompanying standalone financial statements of North Eastern Medical Research Institute Limited (the "Company"), which comprises the Balance Sheet as at 31st March, 2020, the Profit and Loss Account, Statement of Changes in Equity and Cash Flow Statement for the year the ended and, and summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit and cash flows for the year ended on that date.

**Basis for opinion**

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

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

Cont'd...(2).



### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the



accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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.



Cont'd...(4).

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

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

#### Report on other legal and regulatory requirements

As required in the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Companies Act, 2013, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the 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 March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;



Cont'd...(5)

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) 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;

a. The Company does not have any pending litigations which would impact its financial position;


b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, ANUPAM BARUAH & CO.,  
Chartered Accountants  
(Firm Reg No. 320223E)  
(UDIN : 20055383AAAABC5751)

Guwahati,  
28th August, 2020.



  
(CA Anupam Baruah)  
Partner.  
Mem. No. : 055383.



# **Anupam Baruah & Co.**

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## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF NORTH EASTERN MEDICAL RESEARCH INSTITUTE LTD., GUWAHATI REFERRED TO IN PARAGRAPH 1(G) OF THE INDEPENDANT AUDITORS REPORT OF EVEN DATE.**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of ('the Company') as of 31-Mar-2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence l/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that



# *Anupam Baruah & Co.*

CHARTERED ACCOUNTANTS

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.


## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar, 2019, based on the internal control over financial reporting criteria established by the Company considering essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, ANUPAM BARUAH & CO.,  
Chartered Accountants

Guwahati,  
28th August, 2020.



  
(CA Anupam Baruah)  
Partner.  
Mem. No. : 055383.

**ANNEXURE "B" REFERRED TO IN PARAGRAPH 2 OF THE REPORT OF EVEN DATE OF THE AUDITORS TO THE MEMBERS OF NORTH EASTERN MEDICAL RESEARCH INSTITUTE LIMITED, ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020.**

(i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all items over a period of two years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the assets have been physically verified during the year and no material discrepancy have been noticed on such verification.

(c) The title deeds of the immovable properties are held in the name of the Company.

(ii) The physical verification of inventories have been conducted at reasonable intervals by the Management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

(iii) The Company has not granted any loans, secured or unsecured, to companies/firms/LLPs/ other parties covered under in the register maintained under Section 189 of the Act.

(a) As the Company has not granted any loans, secured or unsecured to and no loan is outstanding from companies/firms/LLPs/other parties covered under in the register maintained under Section 189 of the Act, Accordingly the provisions of Clause 3(iii)(a) of the Order are not applicable to the Company.

(b) As the Company has not granted any loans, secured or unsecured to and no loan is outstanding from companies/firms/LLPs/other parties covered under in the register maintained under Section 189 of the Act, Accordingly the provisions of Clause 3(iii)(b) of the Order are not applicable to the Company.

(c) As the Company has not granted any loans, secured or unsecured to and no loan is outstanding from companies/firms/LLPs/other parties covered under in the register maintained under Section 189 of the Act, Accordingly the provisions of Clause 3(iii)(c) of the Order are not applicable to the Company.

(iv) In our opinion, and according to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Companies Act, 2013 in respect if the loans and investments made, and guarantees and security provided by it.

(v) The Company has not accepted any deposits from the public within the meaning of sections 73,74,75 and 76 of the Act and Rules made thereunder to the extent notified.



Cont'd....(2).



(vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, in case of this Company.

(vii) (a) According to the informations and explanations given to us and records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, provident fund, tax deducted at source, Value added Tax and other material statutory dues, as applicable, with the appropriate authorities, though there has been a slight delay in a few cases.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of sales tax, value added tax, customs duty, excise duty, etc which have not been disputed on account of any dispute. The particulars of duuse of income tax, which have not been deposited on account of ~~dispute~~ are as below :

Name of the statute	Nature of dues	Amount	Period to which the amount relates	Forum where dispute is pending
NIL	N.A.	NIL	N.A.	N.A.

(viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institutions or banks. The Company did not have any dues outstanding to debenture holders or Government at the beginning of the year nor did it obtain any such loans during the year.

(ix) In our opinion, and according to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) . However, on an overall basis the term loans have been applied for the purposes for which they were obtained.

(x) During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.




Cont'd...(3).

- (xi) The managerial remuneration paid/provided for by the Company is in accordance with the regulate approvals as mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, and according to the information and explanations given to us, all transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable and has been disclosed in the financial statements as required by applicable accounting standard.
- (xiv) 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.
- (xv) The Company has not entered into any cash transactions with its Directors or persons connected with him/her. Accordingly the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For, ANUPAM BARUAH & CO.,  
Firm Registration No. : 320223E  
Chartered Accountants

Guwahati,  
28th August, 2020.



  
(Anupam Baruah)  
Partner.  
Mem. No. : 055383.

**NORTH EASTERN MEDICAL RESEARCH INSTITUTE LTD.**  
**A.M.ROAD, REHABARI, GUWAHATI 781007, ASSAM**

**BALANCE SHEET AS AT 31st MARCH, 2020**

(In Rupees)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	1	50,000,000	45,160,000
(b) Reserves and Surplus	2	59,051,514	51,498,917
(c) Money Received against share warrants		-	-
<b>2. Share application money pending allotment</b>		-	-
<b>3. Non-current Liabilities</b>			
(a) Long Term Borrowings	3	26,332,857	26,348,394
(b) Other Long-term liabilities		-	-
(c) Long Term Provisions		-	-
<b>4. Current Liabilities</b>			
(a) Short Term Borrowings	4.1	44,238,818	23,366,413
(b) Trade Payables	4.2	24,499,017	21,162,085
(c) Other Current Liabilities	4.3	22,113,160	13,524,305
(d) Short-term provisions	4.4	5,469,223	5,166,975
<b>TOTAL</b>		<b>231,704,590</b>	<b>186,227,090</b>
<b>II. ASSETS</b>			
<b>1. Non-current Assets</b>			
(a) <u>Fixed Assets</u>			
(i) Tangible Assets	7	77,067,972	65,271,629
(ii) Intangible Assets		-	625
(iii) Capital Work-in-Progress		2,229,488	2,229,488
(iv) Intangible Assets under Development			
(b) Non-Current Investments	5.1	44,620,000	40,505,000
(c) Deferred Tax Asset (Net)		3,653,095	3,185,483
(d) Long term Loans and advances		-	
(e) Other Non-Current Assets	5.2	3,088,812	4,916,066
<b>2. Current Assets</b>			
(a) Current Investments	6.1	-	-
(b) Inventories	6.2	8,568,486	6,229,984
(c) Trade Receivables	6.3	7,945,761	6,480,692
(d) Cash and Cash Equivalents	6.4	67,820,588	51,001,923
(e) Short term Loans and Advances	6.5	4,256,200	6,406,200
(f) Other Current Assets	6.6	12,454,187	-
<b>TOTAL</b>		<b>231,704,590</b>	<b>186,227,090</b>

The above Balance Sheet should be read in conjunction to the accompanying notes to the accounts.

For, ANUPAM BARUAH & CO.,  
Chartered Accountants

(CA Anupam Baruah)

Partner

Mem. No. : 055383.

Place: Guwahati

Date : 28th August, 2020.



*(Signature)*  
(Dr. Bijoya Goswami)  
Managing Director

*(Signature)*  
(Anil Kumar Sarma)  
Director

**NORTH EASTERN MEDICAL RESEARCH INSTITUTE LIMITED**  
A.M ROAD, REHABARI, GUWAHATI-781008, ASSAM.

**Statement of Profit and Loss for the year ended March 31st , 2020**

( In Rupees )

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from Operations	8		
a) From Services		260,458,130	186,334,165
b) From Sale of Products		65,023,309	75,019,032
II. Other Income	9	17,972,176	18,257,384
<b>III. Total Revenue ( I + II )</b>		<b>343,453,615</b>	<b>279,610,580</b>
IV. Expenses			
Consumables & other operative Costs	10	97,270,438	88,169,013
Employee Benefits expense	11	70,127,270	62,986,090
Finance Costs	12	5,415,098	6,175,117
Depreciation & Amortisation Expense	7	11,172,811	9,720,514
Other expenses	13	139,054,395	94,977,377
<b>Total Expenses</b>		<b>323,040,011</b>	<b>262,028,110</b>
V. Profit before Exceptional, Extraordinary items & Tax (III - IV)		20,413,604	17,582,470
VI. Exceptional items		-	-
VII. Profit before Extraordinary items & Tax (V - VI)		20,413,604	17,582,470
VIII. Extra ordinary items/ Prior Year Adjustments [ Expenses ]		-	-
VIII. Extra ordinary items/ Prior Year Adjustments[ Income ]		-	-
IX. Profit before Tax (VII + VIII)		20,413,604	17,582,470
X. Tax Expense:			
(1) Current Tax (-)		5,469,223	5,166,975
(2).Deferred Tax Asset (+)		467,612	615,483
XI. Profit/(Loss) for the period from continuing operations (IX-X)		<b>15,411,994</b>	<b>13,030,978</b>
XII. Profit/ (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<b>15,411,994</b>	<b>13,030,978</b>
XVI. Earning per equity share :			
(1) Basic		38.53	32.58
(2) Diluted		38.53	32.58

The above Profit and Loss Account should be read in conjunction to the accompanying notes to the accounts.

For, ANUPAM BARUAH & CO.,  
Chartered Accountants

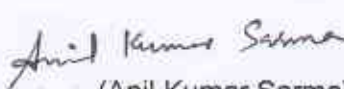
  
(CA Anupam Baruah)  
Partner

Mem. No. : 055383.

Place: Guwahati

Date : 28th August, 2020.



  
(Anil Kumar Sarma)  
Director

  
(Dr. Bijoya Goswami)  
Managing Director

## STATEMENT OF CHANGES IN SHARE CAPITAL

### Reconciliation of Number of Shares outstanding at the beginning & at the end of the Reporting Period

#### i) Equity Shares

Particulars	As on 31.03.20		As on 31.03.19	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	400,000	40,000,000	400,000	40,000,000
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	400,000	40,000,000	400,000	40,000,000

#### ii) Preference Shares

Particulars	As on 31.03.20		As on 31.03.19	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	51,600	5,160,000	51,600	5,160,000
Shares Issued during the year	48,400	4,840,000	0	0
Shares bought back during the year				
Shares outstanding at the end of the year	100,000	10,000,000	51,600	5,160,000





**NORTH EASTERN MEDICAL RESEARCH INSTITUTE LIMITED**  
**A.M ROAD, REHABARI, GUWAHATI-781008, ASSAM.**

**Notes on Financial Statement for the year ended March 31, 2020**

**Note : 1. Share Capital**

**(Figures in Rs)**

PARTICULARS	As at 31/03/2020	As at 31/03/2019
<b>1 Share Capital</b>		
<b>Authorised</b>		
400000 Equity Shares of Rs.100/- each	40,000,000	50,000,000
100000 Preference Shares of Rs.100/- each	10,000,000	0
	<b>50,000,000</b>	<b>50,000,000</b>
<b>Issued, Subscribed and Paid-up</b>		
400,000 Equity Shares of Rs.100/- each fully paid up.	40,000,000	40,000,000
100000 Preference Shares of Rs.100/- each fully paid up. (Prev. year 51600 shares)	10,000,000	5,160,000
	<b>50,000,000</b>	<b>45,160,000</b>

**a. Terms and rights attached to equity shares**

The Company has only one class of equity shares having a face value of Rs100/- per share. Each holder of the equity shares is entitled to one vote per share	Yes	Yes
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**b. Terms and rights attached to preference shares**

The Company has issued Preference shares during the year. These shares having a face value of Rs.100/- carry a fixed dividend rate of 10% p.a. and are Cumulative, Non-convertible and Redeemable in nature. These are redeemable after three years at par.

**c. Shares held by holding/ ultimate holding company and/or their subsidiaries/ associates**

Out of the equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below:	N.A.	N.A.
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**d. Equity shares held by Holding company -.....**

Aggregate number shares issued for consideration other than cash during the period of five years immediately preceding the reporting date	N.A.	N.A.
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**e. Aggregate number of Bonus shares issued during the period of five years immediately preceding the reporting date**

	N.A.	N.A.
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**f. The Dividend proposed by the Board is subject to approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend, In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the the Company, after distribution of all preferential amounts, in proportion to their holding.**

**g. Details of shareholders holding more than 5% shares in the company**

Name of the Shareholder	As on 31.03.20		As on 31.03.19	
	No. of Shares Held	% held	No. of Shares Held	% held
Anil Kumar Sarma	39,518	9.88	39,518	9.88
Dr. Bijoya Goswami	44,830	11.21	44,830	11.21
Good Friend Hospitality (P) Ltd.	40,000	10.00	40,000	10.00
Arya Erectors India (P) Ltd	70,000	17.50	70,000	17.50

194,348

48.59

194,348

48.59



**NORTH EASTERN MEDICAL RESEARCH INSTITUTE LTD.**  
A.M.ROAD, REHABARI, GUWAHATI 781008, ASSAM

Notes on Financial Statement for the year ended March 31st, 2020

**Note : 2. Reserve And Surplus**

( Figure in Rs.)

PARTICULARS	As on 31/03/2020	As on 31/03/2019
<b>1. Other Reserves:</b>		
<b>Capital Reserves</b>	-	-
<b>2. General Reserve</b>		
As per last Balance Sheet	51,498,917.04	46,323,334.39
Add: Addition during the year		
(a) Reserve arising on amalgamation	-	-
(a) Transferred from Profit & Loss account	7,556,593.52	5,175,582.65
<b>Total</b>	<b>59,055,510.56</b>	<b>51,498,917.04</b>
Less, WDV of fixed assets whose useful life is over	3,997.00	-
Add, Central Capital Investment Subsidy Received	-	-
	<b>59,051,513.56</b>	<b>51,498,917.04</b>
<b>3. Profit and Loss account</b>		
As per last Balance Sheet	-	-
Add: Profit transferred on amalgamation	-	-
Add: Profit / (Loss) for the year	15,411,993.52	13,030,977.65
	15,411,993.52	13,030,977.65
Less: Appropriations:		
Interim Dividend on Equity Shares	-	-
Dividend Paid on Equity Shares	6,000,000.00	6,000,000.00
Dividend Paid on Preference Shares	516,000.00	516,000.00
Corporate Tax on Dividend paid	1,339,400.00	1,339,395.00
Transfer to Capital Redemption Reserve	-	-
Transfer to General Reserve	7,556,593.52	5,175,582.65
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Total (1+2+3)</b>	<b>59,051,513.56</b>	<b>51,498,917.04</b>

General Reserve represents a reserve not meant for any specific purpose.

**Note 3: Non-Current Liabilities**

Particulars	As on 31/03/2020	As on 31/03/2019
<b>Long Term Borrowings</b>		
Term Loan from Indian Overseas Bank, Guwahati	25,763,224.00	24,331,916.00
Nature of Security		
The above loans are secured against Fixed Deposit		
Terms of Repayment		
Terms of above loans are repayable in 12 equated monthly instalments.		
Loan from HDFC Bank , Guwahati	569,633.49	2,016,477.91
Secured against Fixed Deposit		
Terms of above loans are repayable in 60 equated monthly instalments.		
<b>Total</b>	<b>26,332,857.49</b>	<b>26,348,393.91</b>



# NORTH EASTERN MEDICAL RESEARCH INSTITUTE LIMITED

A.M ROAD, REHABARI, GUWAHATI-781008, ASSAM.

Notes on Financial Statement for the year ended March 31st, 2020

## Note : 4. Current Liabilities

Particulars	As on 31/03/2020	As on 31/03/2019
<b>4.1.Short Term Borrowings</b>		
<b>Secured</b>		
<b>Short Term Loan from Banks:</b>		
Cash Credit from Indian Overseas Bank, Guwahati	24,609,606.47	23,366,413.38
Nature of Security		
Secured against land, building, equipment, movable assets & Personal guarantee of Directors		
Terms of Repayment		
Interest payable monthly at 3.50% above base rates.		
Loan from Clix Finance India Pvt Ltd	19,629,211.17	
Secured against C.T.Scan Machine		
Terms of above loans are repayable in 84 monthly instalments.		
	<b>44,238,817.64</b>	<b>23,366,413.38</b>

## 4.2. Trade Payables

Particulars	As on 31/03/2020	As on 31/03/2019
<b>Outstanding for less than 6 months</b>		
For Suppliers	24,499,017.16	18,831,550.16
For Capital Expenditure		2,330,535.00
For Others		
	<b>24,499,017.16</b>	<b>21,162,085.16</b>

## 4.3. Other Current Liabilities

Particulars	As on 31/03/2020	As on 31/03/2019
Advances From Patients/Customer	6,700.00	
Security Deposit From Staff & Others	247,863.00	247,863.00
Doctors' Consultancy Fees	4,300,296.00	2,246,487.00
Audit Fees	59,000.00	59,000.00
Consultancy Charges	923,193.00	353,724.00
Directors' Remuneration	1,079,168.00	269,584.00
P.F. Contribution	1,712,773.00	500,103.00
Salary & Wages	5,801,624.00	4,397,922.00
Electricity Charges	384,419.00	396,943.00
Plumbing Expenses	15,000.00	13,365.00
Telephone Charges	3,578.00	2,748.00
Retainers' Fees	8,430.00	20,250.00
Professional Tax	33,950.00	34,068.00
Sanitation Charges	2,000.00	2,000.00
ESI Contribution Charge	119,875.00	184,171.00
Bonus Payable	2,613,673.00	1,727,757.00
Unclaimed Dividend	1,357,280.00	1,483,195.00
TDS Payable	1,892,173.00	672,526.00
Income Tax Audit Fee Payable	23,600.00	23,600.00
Business Promotion & Marketing Expenses Payable	45,277.00	99,580.00
North East Health Care Pvt Ltd	1,483,288.00	789,419.00
	<b>22,113,160.00</b>	<b>13,524,305.00</b>

## 4.4. Provisions

Particulars	As on 31/03/2020	As on 31/03/2019
<b>Provision For Taxation:</b>		
Income Tax 2017-18	-	-
Income Tax 2008-09	-	-
Income Tax 2018-19	-	5,166,975.22
Income Tax 2019-20	5,469,223.00	-
	<b>5,469,223.00</b>	<b>5,166,975.22</b>



# NORTH EASTERN MEDICAL RESEARCH INSTITUTE LIMITED

A.M ROAD, REHABARI, GUWAHATI-781008, ASSAM.

Notes on Financial Statement for the year ended March 31st , 2020

## 5.1 Non-Current Investments

Particulars	As on 30/09/2020	As on 30/09/2019
<b>Quoted</b>	0.00	0.00
<b>Unquoted</b>		
Investment in shares of M/s Arya Erectors India Pvt. Ltd.	8,400,000.00	8,400,000.00
Investments in Mutual Funds	36,220,000.00	32,105,000.00
	<b>44,620,000.00</b>	<b>40,505,000.00</b>

## 5.2 Other Non-Current Assets

Particulars	As on 30/09/2020	As on 30/09/2019
Security Deposits	2,476,999.00	2,476,999.00
Tax Deducted at Source ( A.Y 2013-14 )	540,400.02	540,400.02
Tax Deducted at Source ( A.Y 2018-19 )	8,595.11	168,874.11
Tax Deducted at Source ( A.Y 2019-20 )	62,818.31	1,729,793.31
	<b>3,088,812.44</b>	<b>4,916,066.44</b>

## Note : 6. Current Assets

### 6.1 Current Investments

Particulars	As on 30/09/2020	As on 30/09/2019
<b>Quoted</b>		
<b>Unquoted</b>		
Investments in Arya Eco Resort	-	-
Investments in Arya Wellness Centre	-	-
	<b>-</b>	<b>-</b>

### 6.2 Inventories

Particulars	As on 30/09/2020	As on 30/09/2019
Stock-in-Trade ( As taken, valued & Certified by the Management at cost or realisable value whichever is lower )	8,568,486.00	6,229,984.00
	<b>8,568,486.00</b>	<b>6,229,984.00</b>

### 6.3. Trade Receivables

Particulars	As on 30/09/2020	As on 30/09/2019
<b>More than Six Months</b>	1,766,850.99	1,736,624.00
<b>Less Than Six Months</b>	6,178,910.07	4,744,068.00
	<b>7,945,761.06</b>	<b>6,480,692.00</b>

#### Trade Receivables for more than Six Months:

a) Secured , considered good.

b) Unsecured, Considered Good.

c) Doubtful

1,766,850.99

1,736,624.00

#### Trade Receivables for Less than Six Months:

a) Secured , considered good.

b) Unsecured, Considered Good.

c) Doubtful

6,178,910.07

4,744,068.00

**7,945,761.06**

**6,480,692.00**





**NORTH EASTERN MEDICAL RESEARCH INSTITUTE LIMITED**  
**A.M ROAD, REHABARI, GUWAHATI-781008, ASSAM.**

Notes on Financial Statement for the year ended March 31st , 2020

**6.4. Cash and Cash Equivalents**

Particulars	As on 31/03/2020	As on 31/03/2019
Balances with Banks:		
Current Account No- 1692 with the Indian Overseas Bank, Pan Bazar Branch , Guwahati	13,796.08	9,846.28
Current Account No- . 20458260000010 with the HDFC Bank Ltd North Guwahati Branch ,Guwahati	65,921.59	80,302.22
Fixed / Recurring Deposit with Indian Overseas Bank Pan Bazar Branch,Ghy.	50,845,291.00	14,387,409.00
Fixed Deposit with HDFC Bank, North Guwahati Branch, Guwahati	4,215,394.70	3,941,639.20
Fixed Deposit with HDFC Ltd, Chenikuthi, Guwahati	3,061,675.00	2,997,685.39
Fixed Deposit with Assam Gramin Vikash Bank,Uzanbazar Br, Guwahati	65,481.54	1,561,731.00
Fixed Deposit with North East Small Finance Bank,Narangi Br, Guwahati	494,079.00	20,036,501.00
Current Account No-031633695061 with S.B.I., South Ghy. Br.	211,680.88	7,673.93
Current Account No-7298050004923 with AGVB, Uzanbazar,Ghy	-	19,999.04
Current Account No-006583800002096 with YES Bank , Ghy	-	49,000.00
Current Account No-08530101969946 with UBI,G.S.Road,Ghy	71,780.50	6,493.00
HDFC Bank Ghy. ( Dividend Account )	1,357,280.00	1,483,195.00
Current Account No- 66980 with the Indian Overseas Bank, Pan Bazar Branch , Guwahati	35,335.74	144,983.74
Current Account No- 817686 with Bandhan Bank, G.S.Road,Guwahati	140,622.29	2,645,946.47
Current Account No- 6116 with Kotak Bank, G.S.Road,Guwahati	190,570.85	131,767.56
Current Account No- 500225 with BandhanBank, G.S.Road,Guwahati	6,062,398.72	2,841,562.68
Current Account No- 67013 with Indian Overseas Bank, Panbazar,Guwahati	4,361.48	4,572.18
Current Account No- 20452000000618 with the HDFC Bank Ltd North Guwahati Branch ,Guwahati	36,562.86	19,445.06
Current Account No- 292622 with North East Small Finance Bank, Narangi Br, Guwahati	519,950.00	-
Current Account No-173557 with North East Small Finance Bank, Narangi Br, Guwahati	10,000.00	-
Cash-in-Hand	418,406.00	632,170.00
	<b>67,820,588.23</b>	<b>51,001,922.75</b>



**NORTH EASTERN MEDICAL RESEARCH INSTITUTE LIMITED**  
**A.M ROAD, REHABARI, GUWAHATI-781008, ASSAM.**

**Notes on Financial Statement for the year ended March 31st, 2020**

**6.5. Short Term Loans and Advances**

Particulars	As on 31/03/2020	As on 31/03/2019
Advance Income Tax ( A.Y.2020-21 )	4,000,000.00	
Advance Income Tax ( A.Y.2019-20 )	-	3,500,000.00
Advance Income Tax ( A.Y.2018-19 )	-	2,650,000.00
Self Assessment Tax ( A.Y.2011-12 )		-
Earnest Money	6,000.00	6,000.00
Advance to Staff	5,000.00	5,000.00
House Rent Advances	245,200.00	245,200.00
	<b>4,256,200.00</b>	<b>6,406,200.00</b>

**6.6. Other Current Assets**

Particulars	As on 31/03/2020	As on 31/03/2019
Prepaid Expenses of Maintenance cost of C.T.Scan [5 Years]	9,978,166.85	-
Tax Deducted at Source ( A.Y 2020-21 )	2,476,019.99	-
Tax Deducted at Source ( A.Y 2019-20 )	-	-
	<b>12,454,186.84</b>	<b>-</b>



NORTH EASTERN MEDICAL RESEARCH INSTITUTE LTD.  
REHABARI, GUWAHATI-781008

7. Fixed Assets  
7.1. Tangible Assets

DEPRECIATION SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2020

SL	DESCRIPTION	VALUE AS ON 1.4.2019	Useful Life [in years]	Revaluation (Note 1)	On Amalgamation	ADDITION Before 30/09/2019	ADDITION @ MONTHS	TOTAL ADDITION	DISPOSED OFF	TOTAL VALE OF THE ASSETS	CURRENT YEAR	PREVIOUS YEARS	ADJ OF SALES	TOTAL	Adjusted with Retained Earnings AS ON 31.03.2020	AS ON 31.03.2020	AS ON 31.03.2019
		A				B			C	D	F	G	H	I		J	K
1	LAND	11,481,356	-	-	-	1,541,200	-	1,541,200	-	13,429,556	1,663,706	26,263,425	-	-	-	13,429,556	11,481,356
2	BUILDING [FACTORY]	41,551,485	30	-	-	4,500	-	4,500	-	41,555,985	1,663,706	26,263,425	-	27,927,131	-	13,429,556	15,288,050
3	APARTMENT	2,598,947	60	-	-	2,598,947	-	2,598,947	-	2,598,947	72,233	1,110,649	-	1,182,882	-	14,157,655	14,87,998
4	AMBULANCE	825,624	6	-	-	935,861	-	935,861	-	1,761,485	283,508	797,250	-	1,080,738	-	680,727	28,374
5	CAR	652,364	8	-	-	652,364	-	652,364	-	652,364	283,508	652,364	-	624,023	-	28,341	28,341
6	COMPUTER	2,184,555	6	-	-	375,820	12/00/05	500,825	-	2,860,380	456,224	1,318,109	-	1,774,333	-	91,104	866,446
7	FURNITURE & FIXTURE	11,132,155	15	-	-	370,174	7/59/22	446,096	-	11,578,251	1,146,556	4,972,167	-	6,118,833	-	54,694,18	61,59,988
8	MEDICAL EQUIPMENT	65,482,851	13	-	-	5,929,403	13/35/08/22	19,279,485	10,755,980	74,006,156	5,677,414	44,237,755	10,195,814	39,761,368	3,997	34,244,788	21,244,883
9	ELECTRICAL INSTALLATIONS	10,322,812	15	-	-	346,365	11/33/60	459,725	-	10,322,812	800,220	5,690,468	-	6,490,108	-	38,27,929	46,32,146
10	OFFICE EQUIPMENT	10,973,839	10	-	-	346,365	11/33/60	459,725	-	11,433,564	1,088,253	5,950,071	-	8,011,324	-	34,15,240	40,23,768
11	OTHER EQUIPMENTS																
A	TELEMEDICINE EQUIPMENT	335,900	15	-	-	-	-	-	-	335,900	3,962	305,830	-	309,592	-	26,308	30,270
<b>Total</b>		<b>157,541,388</b>				<b>9,909,323</b>	<b>13,665,369</b>	<b>23,574,692</b>	<b>10,755,980</b>	<b>170,360,100</b>	<b>11,172,186</b>	<b>92,209,758</b>	<b>10,153,814</b>	<b>93,288,130</b>	<b>3,997</b>	<b>77,067,972</b>	<b>65,271,629</b>

7.2 Intangible Assets

12	TRADE MARK	12,500	10	-	-	-	-	-	-	12,500	625	11,875	-	12,500	-	0	625
<b>Total</b>		<b>12,500</b>								<b>12,500</b>	<b>625</b>	<b>11,875</b>		<b>12,500</b>		<b>0</b>	<b>625</b>
<b>Total</b>		<b>157,553,888</b>				<b>9,909,323</b>	<b>13,665,369</b>	<b>23,574,692</b>	<b>10,755,980</b>	<b>170,372,600</b>	<b>11,172,811</b>	<b>92,281,633</b>	<b>10,153,814</b>	<b>93,300,630</b>	<b>3,997</b>	<b>77,067,972</b>	<b>65,272,254</b>
16	PREVIOUS YEAR'S FIGURE	123,954,274				22,947,180	10,852,434	33,598,814	-	157,553,888	8,720,514	82,581,119	-	92,281,633	-	65,272,254	41,393,154
17	CAPITAL WORK IN PROGRESS	2,229,488				-	-	-	-	2,229,488	-	-	-	-	-	2,229,488	2,229,488

For N.E.M.R.I Ltd.

For N.E.M.R.I Ltd.



ANIL KUMAR SARMA  
DIRECTOR

DR. BUJOYA GOSWAMI  
DIRECTOR

# NORTH EASTERN MEDICAL RESEARCH INSTITUTE LIMITED

A.M ROAD, REHABARI, GUWAHATI-781008, ASSAM.

**Notes on Financial Statement for the year ended March 31st , 2020**

**Note: 8. Revenue from Operations**

Particulars	As on 31/03/2020	As on 31/03/2019
<b>INCOME FROM SERVICE</b>		
Room Rent & Accommodation Charges	21,554,491.14	22,211,982.20
Nursing Charges	3,472,965.00	3,039,745.00
O T Charges	15,828,845.00	16,272,939.00
Radiology	8,146,488.00	9,564,451.10
Pathology	152,535,517.00	77,164,836.65
Neurology	839,158.00	957,889.30
Cardiology	1,654,330.00	1,641,715.45
Gastrology	334,086.00	244,747.80
Physiotherapy	1,131,294.00	1,204,208.00
Cardiac Monitor Charges	6,730,015.00	7,016,474.00
Health Check-up	87,716.00	77,972.00
Hospital Charges	6,423,315.00	5,404,612.00
Ambulance Hire Charges	133,600.00	122,700.00
Registration fees	1,364,380.00	1,498,470.00
Doctors' Consultancy Fees	40,221,930.00	39,911,422.87
	<b>260,458,130.14</b>	<b>186,334,165.37</b>
<b>Less : Discount Allowed</b>		
Share Holders	-	-
Others	-	-
	<b>260,458,130.14</b>	<b>186,334,165.37</b>
<b>Sale of Products :</b>		
Canteen Receipt	163,051.00	383,186.28
Implant Sale	786,538.87	1,106,584.45
Pharmacy Sales	64,073,718.69	73,529,260.78
	<b>65,023,308.56</b>	<b>75,019,031.51</b>
	<b>325,481,438.70</b>	<b>261,353,196.88</b>

**Note: 9. Other Income**

Particulars	As on 31/03/2020	As on 31/03/2019
Interest Earned & Accrued on RD & FD etc	3,310,473.61	2,383,944.55
Interest earned from Savings bank Account	757.00	532.00
Dividend Received from Mutual Fund	1,430,436.00	1,430,436.00
<b>Income from Sundries :</b>		
Misc Income	4,730,010.53	5,161,957.27
<b>Other Non Operating Income</b>		
Flat Rent	48,000.00	130,510.00
Amount recovered from Employees for Supply of Food	33,600.00	33,600.00
Purchase Return to Suppliers	470,600.67	793,646.72
Interest on Income Tax Refund	196,711.00	-
Profit on Sale of Fixed Assets	547,834.00	-
Discount Received	70,427.80	-
CGST Collected	3,553,970.09	4,142,117.43
SGST Collected	3,553,970.09	4,142,117.43
IGST Collected	25,385.65	38,522.16
	<b>17,972,176.44</b>	<b>18,257,383.56</b>



**NORTH EASTERN MEDICAL RESEARCH INSTITUTE LIMITED**  
**A.M ROAD, REHABARI, GUWAHATI-781008, ASSAM.**

**Notes on Financial Statement for the year ended March 31st , 2020**

**Note: 10. CONSUMABLE & OTHER OPERATIVE EXPENSES**

Particulars	As on 31/03/2020	As on 31/03/2019
Opening Stock	6,229,984.00	2,564,958.00
Add : Stock Transfer from Arya Wellness Centre [ Medicine]	-	2,631,258.00
Add : Purchase	73,556,850.24	68,359,949.33
	79,786,834.24	73,556,165.33
Less: Discount	-	95,844.62
	79,786,834.24	73,460,320.71
Carriage Inward	-	-
	79,786,834.24	73,460,320.71
Less: Closing Stock	8,568,486.00	6,229,984.00
<b>Net Consumed</b>	<b>71,218,348.24</b>	<b>67,230,336.71</b>
Electricity Charges	5,910,447.00	5,570,196.00
House keeping Expenses	2,724,572.00	2,947,151.00
Vehicle Running Expenses	475,545.00	323,715.00
Generator Running Expenses	1,025,330.00	1,080,670.37
Repairs & Maintenance		
i) Building	571,390	
ii) Machinery	2,442,733	
iii) Others	2,109,638	
v) Renovation Exp.	161,790	
Laboratory Expenses	9,140,514.00	4,286,368.00
Radiology Expenses	156,390.00	285,662.00
O.T.Expenses	449,292.00	246,452.00
Sanitary & Scavanging	884,448.00	864,078.00
	<b>97,270,437.58</b>	<b>88,169,013.08</b>

**Note: 11. Employee Benefits Expenses**

Particulars	As on 31/03/2020	As on 31/03/2019
Salary & Wages	62,111,134.00	56,439,254.00
Employer's Contribution to P.F	4,691,923.00	2,743,921.00
Bonus to Employees	1,888,064.00	1,793,650.00
Employer's Contribution to ESI	1,236,149.00	1,609,265.00
Employer's Contribution to Gratuity	200,000.00	400,000.00
	<b>70,127,270.00</b>	<b>62,986,090.00</b>





# NORTH EASTERN MEDICAL RESEARCH INSTITUTE LIMITED

A.M ROAD, REHABARI, GUWAHATI-781008, ASSAM.

**Notes on Financial Statement for the year ended March 31, 2020**

## **Note: 12. Finance Cost**

Particulars	As on 31/03/2020	As on 31/03/2019
Bank Charges & Commission	727,512.86	979,650.07
Interest on Term Loan	2,396,855.75	3,073,758.58
Interest on Working Capital	2,250,823.00	2,113,997.00
Interest on TDS & TCS	10,267.00	4,275.00
Interest on ESI payment	3,711.00	-
Interest Charge on EPF	10,728.00	1,336.00
GST Fees	15,200.00	2,100.00
	<b>5,415,097.61</b>	<b>6,175,116.65</b>

## **Note: 13. Other Expenses**

Particulars	As on 31/03/2020	As on 31/03/2019
Directors' Remuneration	5,699,595.00	3,600,000.00
Doctors' Consultancy	59,720,044.00	46,879,920.00
Honorarium	1,199,112.00	2,881,329.00
Retainership Fees	143,680.00	124,800.00
Advertisement & Publicity	1,438,974.00	1,408,262.00
Meeting Expenses	306,331.00	63,895.00
Rent	5,832,024.00	5,778,700.00
Rates & Taxes	224,413.00	230,400.00
Printing & Stationery	2,802,522.00	2,185,379.00
Newspaper, Periodicals & Books	8,405.00	4,720.00
Postage, Telegram, Telephone & Fax etc.	417,956.00	241,613.61
Admn. Charges [PF]	249,732.00	145,652.00
Travelling & Conveyance	3,026,841.00	1,471,664.00
Insurance Premium	1,105,049.00	702,664.00
Audit Fees	59,000.00	59,000.00
Consultancy Charges	7,065,672.00	2,909,066.00
Land Revenue	82,767.00	228.00
Miscellaneous Expenses	720,025.00	473,519.00
Business Promotion & Marketing Expenses	14,948,314.00	7,466,340.00
Donation	133,638.00	50,110.00
Misc. Fees	1,103,938.00	599,617.00
Income Tax Audit Fee	23,600.00	23,600.00
Lease Rent	144,000.00	144,000.00
Stipend	2,072,000.00	510,000.00
Anniversary Expenses	63,597.00	676,234.00
Vehicle Hire Charge	-	60,000.00
Bad Debts	-	682,062.00
CSR Expenditure	-	63,210.00
Commission Paid	13,173,466.00	698,601.00
Canteen Expenses	110,030.00	223,091.00
Carrying Charge	36,632.00	111,045.00
1MG Facilitation Fees	-	131,709.49
Discount Allowed :		
Share Holders	219555.00	
Others	9720467.66	
CGST Paid	3,588,018.75	4,230,839.93
SGST Paid	3,588,018.18	4,230,840.23
IGST Paid	26,978.00	41,977.89
	<b>139,054,394.59</b>	<b>94,977,376.84</b>



## NOTES TO FINANCIAL STATEMENTS

### 14. SIGNIFICANT ACCOUNTING POLICIES.

**a) General:**

- i) The accounts have been prepared on historical cost basis.
- ii) The accounting policies unless specifically stated to be otherwise are consistent and in accordance with generally accepted accounting policies.

**b) Revenue Recognition:**

All expenses and income to the extent considered payable and receivable respectively, unless stated to be otherwise, are accounted for on mercantile basis.

**c) Fixed Assets:**

- i) Gross Block : All fixed assets are valued at cost less depreciation.
- ii) Depreciation on Assets is provided on written down value method as per schedule II of the Companies Act 2013 . Freehold land are not depreciated. Useful lives in respect of the assets has been considered on the basis of Schedule II.
- iii) Depreciation on Assets is calculated & provided, for full year where the period of purchase of such assets is more than 180 days, and for half year where the period of purchase of assets is less than 180 days.

**d) Inventories :**

Consumables and stores & spares are valued at cost or net realizable price, whichever is lower.

**e) Retirement Benefit :**

The company contributes to the Employees' Provident Fund maintained under the Employees Provident Fund scheme and same is charged to Profit and Loss Account.

**f) Miscellaneous Expenditure:**

The total Preliminary Expenses of the Company had been amortised over the preceding years, and there are no further balances left to be amortised in the year under audit.



Cont'd...(2)

## 15. Taxation :

Current tax is provided for in the accounts on its Net profit on the basis as per Income Tax Act, 1961..

Dividend Tax is provided as per Income Tax Act.

The deferred tax assets has been recognized as per AS 22.

### Deffered Tax Assets:

Deferred income tax is provided in full, using the balance sheet approach, on temporary difference arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

The position at the year-end was as follows :

	<u>2019-2020</u>	<u>2018-2019</u>
Brought forward:	31,85,483	25,70,000
Less, Provision for Deferred		
Tax Asset this year	(+) <u>4,67,612</u>	(+) <u>6,15,483</u>
<b>Total</b>	<b>36,53,095</b>	<b>31,85,483</b>

16. Details of emoluments paid to Directors are disclosed in the Report of the Board of Directors.

### 17. Other Information :

17.1 The Company has taken a Gratuity Scheme with the Life Insurance Corporation of India, Guwahati, and accordingly the premium is being paid regularly into the scheme.

17.2 Previous years figures have been regrouped/rearranged where necessary.



Cont'd...(3)

**18.** The information relating to Licensed Capacity, Installed Capacity, Production, Sales, Stock, etc. are as follows :

Licenced Capacity	Not applicable
Installed Capacity	Not applicable
Production	Not applicable
Sales	As sales relates to a large variety of medicines. surgical items of different quantities of packaging, sales and stock quantitative details are not possible to be given in brief.
Closing Stock	

	31/03/2020	31/03/2019
<b>19.</b> C.I.F. value of imports	nil	nil
<b>20.</b> Earnings in foreign exchange	nil	nil
<b>21.</b> Expenses incurred in foreign currency during the year	nil	nil
<b>22.</b> Dividend remitted to non-resident share holders in foreign currency	n.a.	n.a.

**23.** Related Party disclosures :

The disclosure of transactions with the parties as described in the Accounting Standard - 18 are as below :

a) Related Parties	Relationships
Surakhya Trust	Chairperson- Dr. Bijoya Goswami, is a director of the company.
Orange Online Pvt Ltd	Companies having common Directors
Rahul Sarma	He is director of the Company

**b) Transactions with related parties**

Particulars	Enterprise controlled by Key Management Personnel	Key Management Personnel
Utilisation of Machinery & Equipments of the Blood Bank of the Trust on fees sharing basis.	Surakhya Trust	Dr. Bijoya Goswami
Advertising Payment	Orange Online Pvt Ltd	Rahul Sarma
Consultancy Fees		Rahul Sarma



**24.** The Company has charged depreciation in keeping with the requirements of Schedule II to the Companies Act, 2013. In the previous year, the estimated useful lives of certain fixed assets have been revised based on technical evaluation carried by technical experts, where considered appropriate, in keeping with the provisions of Schedule II to the Companies Act effective 1st April, 2014. Consequently, opening balances of the assets this year has been based on the depreciation provided on the above basis in the previous year.

**25. Accounts of the Units : Arya Eco Resort and Arya Wellness Centre**

The accounts are inclusive of the business of . Arya Eco Resort and Arya Wellness Centre and have been incorporated in the Profit and Loss Account of the Company, and accordingly considered all items of Income and Expenditure in the Profit and Loss Account of the Company and all items of assets and liabilities in the Balance Sheet of the Company so that an overall financial position is available at a glance.

**26. Impact of Corona Virus**

**26.1 Inventory management :** The company inventory primarily consists of stocks in the two pharmacies. As the sales of the pharmacies have not been substantially impacted, the management does not see any reason requiring writing down of net realisable value of such assets at this stage.

**26.2 Impairment of non-financial assets** The company does not have any non-financial assets at the year-end, apart from fixed assets. There is also no intangible asset at the year-end. Losses likely from impairment of such assets does not arise.

**26.3 Impairment of financial assets :** The company currently has financial assets such as Loans, trade receivables, investment in equity shares and investments in mutual funds. It does not have financial assets such as Investment in debt instruments. Losses likely from impairment of such assets does not seem likely at this stage.

**26.4 Leases :** The Company currently one lease agreements in respect of parking lot taken on lease. As there were neither lease modifications nor lease obligations are likely to be significantly impacted, no adjustments in the accounts are necessary.

**26.5 Revenue :** The business of the company was slightly affected at the year end of the year due to lockdown and other reasons arising due to Covid -19. As such during the financial year, the impact was on very small scale. As such reporting on any material or significant on the amount, nature, timing and uncertainty of cash flows is not possible at this stage.

**26.6 Provisions, Contingent Liabilities and assets :** The Company does not have any executory contract which is likely to become onerous in the near future. Consequently, contingent liability arising from such instances does not arise.

**26.7 Going Concern assessment ;** The management does not foresee the possibility of curtailing substantially its operations or cease doing business in the near future due to the impact of COVID -19.



Cont'd.



26.8 Income Taxes : During the year, the business operation of the company was not significantly affected due to Covid-19. As such, any effect of COVID-19 on its future profits, taxation and recovery of deferred tax assets cannot be conveniently estimated at this stage.

26.9 Fixed Assets : Useful life of the assets of the company has not been affected due to impact of COVID-19. Losses likely from impairment of such assets does not seem likely at this stage.

For, ANUPAM BARUAH & CO.,  
Chartered Accountants

  
(CA Anupam Baruah)  
Partner

Date : 28th August, 2020.

  
(Anil Kumar Sarma)  
Director

  
(Dr. Bijoya Goswami)  
Managing Director

