

BALANCE CLINICS LLP
Balance Sheet as at 31 March 2017

Particulars	Note no	31 March 2017 ₹	31 March 2016 ₹
EQUITY AND LIABILITIES			
Capital			
Partners' Contribution	3	10,00,000	10,00,000
Reserves and surplus	4	(1,20,12,027)	(78,47,426)
		(1,10,12,027)	(68,47,426)
Non- current liabilities			
Long-term borrowings	5	-	-
Deferred tax liabilities (Net)	6	1,18,120	1,90,731
Other long term liabilities	7	-	-
Long-term provisions	8	-	-
		1,18,120	1,90,731
Current liabilities			
Short- term borrowings	9	1,24,72,790	78,49,894
Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises	10	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	10	3,43,763	2,64,793
Other current liabilities	11	11,21,087	20,86,557
Short- term provisions	8	-	-
		1,39,37,640	1,02,01,244
Total		30,43,733	35,44,550
ASSETS			
Non- current assets			
Fixed assets			
Tangible assets	12	22,63,295	25,32,579
Intangible assets	13	52,464	59,463
Capital work in progress			
Non- current investments	14	-	-
Long term loans and advances	15	2,32,500	2,32,500
Other non-current assets	16	-	-
		25,48,259	28,24,541
Current assets			
Inventories	17	1,69,721	5,03,733
Trade receivables	18	1,11,728	95,955
Cash and cash equivalents	19	1,58,805	64,244
Short-term loans and advances	15	55,222	56,076
Other current assets	16	-	-
		4,95,474	7,20,008
Total		30,43,733	35,44,550

Summary of significant accounting policies

2.1

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

As per our report of even date

for **M/s T D JAIN AND D I SAKARIA**

Chartered Accountants

Firm registration number- 002491S

For Balance Clinics LLP

sdh
T D JAIN

Partner

Membership No. 012034

sdh
Dr S Prasanna
Partner

Shailish D Siroya
Shailish D Siroya
Partner

BALANCE CLINICS LLP

Statement of profit and loss for the year ended 31 March 2017

Particulars	Note no	31 March 2017 ₹	31 March 2016 ₹
Income			
Revenue from operations (net)	20	10,51,955	12,96,210
Less: excise duty		-	-
Revenue from operations (net)		10,51,955	12,96,210
Other income	21	-	-
Total Income - (i)		10,51,955	12,96,210
Expenses			
Purchase of traded goods	22	3,87,890	7,31,689
(Increase)/decrease in inventories of finished goods and work-in-progress	23	3,34,014	(53,013)
Employees benefits expenses	24	25,32,415	25,36,826
Other expenses	25	6,80,211	7,90,110
Total Expense - (ii)		39,34,530	40,05,612
Earnings before interest, tax, depreciation and amortization - EBITDA - (i-ii)		(28,82,576)	(27,09,402)
Finance costs	26	10,78,354	11,01,214
Depreciation and amortization expenses	27	2,76,282	3,14,978
Profit/(loss) before tax - (iii)		(42,37,211)	(41,25,595)
Tax expenses			
Current tax		-	-
MAT credit (entitlement)/utilised		-	-
Net Current Tax		-	-
(Excess)/Short provision for tax of earlier years		-	-
Deferred Tax		(72,611)	1,00,971
Total tax expense - (iv)		(72,611)	1,00,971
Profit/(loss) for the year (iii-iv)		(41,64,601)	(42,26,566)
Earning per equity share: Nominal value per share: ₹10 (31 March 2016: ₹10)			
Basic		(41.65)	(42.27)
Diluted		(41.65)	(42.27)

Summary of significant accounting policies

2.1

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

As per our report of even date

for M/s T D JAIN AND D I SAKARIA

Firm registration number- 002491S

Chartered Accountants

For Balance Clinics LLP

sdh

T D JAIN

Partner

Membership No. 012034

sdh

Dr S Prasanna

Partner

Shailish

Shailesh Siroya

Partner

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2017

3 Capital Contribution	31 March 2017	31 March 2016
	₹	₹
NAME OF THE PARTNER		
Bal Pharma Limited	8,00,000	8,00,000
Shailesh D Siroya	2,00,000	2,00,000
Total	10,00,000	10,00,000

4 Reserves and surplus	31 March 2017	31 March 2016
	₹	₹
Surplus/(deficit) in the statement of profit and loss		
Balance as at beginning of the reporting period	(78,47,426)	(36,20,860)
Add: Profit/ (Loss) for the period	(41,64,601)	(42,26,566)
Surplus/ (Deficit) in the statement of profit and loss	(1,20,12,027)	(78,47,426)
Total	(1,20,12,027)	(78,47,426)

5 Long-term borrowings	Non-current portion		Current maturities	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	₹	₹	₹	₹
Term Loans				
- From banks				
- From Financial institutions				
	-	-	-	-
	-	-	-	-
The above amount includes				
Secured borrowings				
Unsecured borrowings				
Amount disclosed under the head "other current liabilities" - refer note 11				
Total	-	-	-	-

6 Deferred tax liability (net)	31 March 2017	31 March 2016
	₹	₹
Deferred tax assets		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	-	-
Others	-	-
Gross deferred tax assets	-	-
Deferred tax liability		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	1,18,120	1,90,731
Others	-	-
Gross deferred tax liability	1,18,120	1,90,731
Net deferred tax liability	1,18,120	1,90,731

7 Other Long term liabilities	31 March 2017	31 March 2016
	₹	₹
Others		
Deposit received from customers	-	-
Others	-	-
Total	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2017

8 Provisions

	Long-term		Short-term	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	₹	₹	₹	₹
Provision for employee benefits				
Provision for gratuity (refer note 30)				
Provision for leave benefits (refer note 30)				
	-	-	-	-
Other provisions				
Provision for income tax (net of advance tax)				
	-	-	-	-
Total	-	-	-	-

9 Short-term borrowings

	31 March 2017	31 March 2016
	₹	₹
Bal Pharma Limited (Unsecured)	1,24,72,790	78,49,894
Total	1,24,72,790	78,49,894
The above amount includes		
Secured borrowings	-	-
Unsecured borrowings	1,24,72,790	78,49,894

Loan from Bal Pharma Limited is repayable on demand and carries interest @ 14% p.a.

10 Trade payables

	31 March 2017	31 March 2016
	₹	₹
Trade payables		
- Due to micro enterprises and small enterprises (Refer Note 23)		-
- Dues to creditors other than micro enterprises and small enterprises*	3,43,763	2,64,793
Total	3,43,763	2,64,793

* Refer note no 24 for details of dues to related parties

11 Other current liabilities

	31 March 2017	31 March 2016
	₹	₹
Current maturities of long-term borrowings (note 5)	-	-
Statutory liabilities	1,15,866	7,211
Other payables	10,05,221	20,79,346
Total	11,21,087	20,86,557

14 Non current investment

	31 March 2017	31 March 2016
	₹	₹
Trade investments (valued at cost unless stated otherwise)	-	-
Total	-	-

15 Loans and advances

	Long term		Short term	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	₹	₹	₹	₹
Security deposit				
Unsecured considered good	2,32,500	2,32,500	-	-
Advances recoverable in cash or kind				
Unsecured considered good	-	-	-	-
Other loans and advances				

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2017

Loans/advances to employees	-	-	42,708	49,302
Balance with statutory/government authorities	-	-	55,222	56,076
Total	2,32,500	2,32,500	55,222	56,076

16 Other assets

	Non-current		Current	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	₹	₹	₹	₹
Unsecured, considered good unless stated otherwise				
Non current bank balance (note no 19)	-	-	-	-
Others				
Insurance claims	-	-	-	-
Interest accrued on deposits	-	-	-	-
Total	-	-	-	-

17 Inventories (valued at lower of cost and net realizable value)

	31 March 2017	31 March 2016
	₹	₹
Finished goods - Traded	1,69,721	5,03,733
Total	1,69,721	5,03,733

18 Trade receivables

	31 March 2017	31 March 2016
	₹	₹
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Unsecured, considered good	-	-
Other receivables	-	-
Unsecured, considered good	1,11,728	95,955
Total	1,11,728	95,955

19 Cash and cash equivalents

	31 March 2017	31 March 2016
	₹	₹
Cash on hand	50,000	36,041
Balance with bank		
On current Account	1,08,805	28,203
Total	1,58,805	64,244

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

20 Revenue from operations	31 March 2017	31 March 2016	
	₹	₹	
Sale of products			
-Traded goods	5,90,791	8,66,607	
Sale of services	4,61,164	4,29,603	
Total	10,51,955	12,96,210	
Details of products sold			
- Traded goods sold			
Medicines	5,90,791	8,66,607	
Details of services rendered			
- Clinical items - Treatment	4,61,164	4,29,603	
	10,51,955	12,96,210	
21 Other Income	31 March 2017	31 March 2016	
	₹	₹	
Interest Income			
Bank deposits	-	-	
Others	-	-	
Total	-	-	
22 Purchase of traded goods	31 March 2017	31 March 2016	
	₹	₹	
Medicines - Purchases	3,87,890	5,91,480	
Total	3,87,890	5,91,480	
23 (Increase)/decrease in Inventories of finished goods and work in progress	31 March 2017	31 March 2016	(Increase)/decrease
	₹	₹	₹
Inventories at the end of the Period			
Finished goods - Traded	1,69,721	5,03,735	3,34,014
	<u>1,69,721</u>	<u>5,03,735</u>	<u>3,34,014</u>
Inventories at the beginning of the Period			
Finished goods - Traded	5,03,735	4,50,722	(53,013)
	<u>5,03,735</u>	<u>4,50,722</u>	<u>(53,013)</u>
Total (increase)/decrease	3,34,014	(53,013)	(3,87,027)
24 Employee Benefit Expense	31 March 2017	31 March 2016	
	₹	₹	
Salaries, wages and bonus	24,89,024	21,49,949	
Contribution to provident and other fund	120	-	
Staff welfare expense	43,271	37,104	
Total	25,32,415	21,87,053	

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

25 Other Expenses

	31 March 2017	31 March 2016
	₹	₹
Consumables for testing & treatment	-	5,697
Clinical Items - Treatment	47,032	55,037
Testing & Diagnostic Expenses	96,802	1,16,790
Repairs & Maintenance:		
- Others R&M	79,712	51,999
Advertisement and selling Expenses	34,060	1,67,333
Traveling and conveyance Expenses	4,040	11,422
Communication Costs	47,222	31,717
Legal & Professional charges	2,500	2,000
Printing & Stationery	29,231	25,854
Rent	3,30,744	3,15,000
Other Expenses	8,868	7,260
Total	6,80,211	7,90,110

26 Finance costs

	31 March 2017	31 March 2016
	₹	₹
Bank charges	2,772	-
Interest		
-Banks	-	1,308
-Delayed payment of taxes	2,090	921
- Others	10,73,492	10,98,985
Total	10,78,354	11,01,214

27 Depreciation and amortization Expenses

	31 March 2017	31 March 2016
	₹	₹
Depreciation of tangible assets (refer note 12)	2,69,284	3,07,961
Amortization of intangible assets (refer note13)	6,998	7,017
Total	2,76,282	3,14,978

BALANCE CLINICS LLP

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2017

12. Tangible assets

Particulars	Rate of Depreciation as per Companies Act, 2013	As at beginning of the reporting period	Gross carrying value			Upto last year	Depreciation			Total	Net carrying value	
			Additions	Disposals	As at end of the reporting period		For the year	Disposals	Total		As at end of the reporting period	As at beginning of the reporting period
Tangible Assets												
Medical Equipments	6.33%	16,94,062	-	-	16,94,062	2,45,289	1,07,234	-	3,52,523	13,41,539	16,17,793	
Office equipments	19.00%	3,65,177	-	-	3,65,177	98,409	69,384	-	1,67,793	1,97,384	3,04,484	
Furniture and Fixture	9.50%	9,75,434	-	-	9,75,434	1,58,396	92,666	-	2,51,062	7,24,372	9,09,062	
Total		30,34,673	-	-	30,34,673	5,02,094	2,69,284	-	7,71,378	22,63,295	28,31,673	
31 March 2016		30,26,101	-	-	30,34,673	1,94,133	3,07,961	-	5,02,094	25,32,579	28,31,673	

Amount

13. Intangible assets

Particulars	RATE OF AMORTIZATION	As at beginning of the reporting period	Gross carrying value			Upto last year	Amortization			Total	Net carrying value	
			Additions	Disposals	As at end of the reporting period		For the year	Disposals	Total		As at end of the reporting period	As at beginning of the reporting period
Softwares	10.00%	69,982	-	-	69,982	10,519	6,998	-	17,518	52,464	66,480	
Total		69,982	-	-	69,982	10,519	6,998	-	17,518	52,464	66,480	
31 March 2016		-	69,982	-	69,982	-	3,502	-	3,502	66,480	66,480	

Amount