

QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED.

1A/1B, Vijaya Bhavan, Prabhat Colony,
Road no.7, Reliance Sub-Station, Santacruz (E) Mumbai- 400055
Email Id: bhagyashali@queensmarketing.net Tel No: 9821121643
CIN: U33309MH2017PTC299748

Board's Report

To
The Members of
QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED

Your Directors have pleasure in presenting the First Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS

Particulars	2017-2018
Gross Income	8,37,200
Profit Before Interest and Depreciation	92,225
Finance Charges	-
Gross Profit	1,35,800
Provision for Depreciation	-
Net Profit Before Tax	92,225
Provision for Tax	26,260
Net Profit After Tax	65,965
Balance of Profit brought forward	-
Balance available for appropriation	-
Proposed Dividend on Equity Shares	-
Tax on proposed Dividend	-
Transfer to General Reserve	-
Surplus carried to Balance Sheet	65,965

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The revenue from operations for the Financial Year 2017-2018 is Rs. 8,37,200/-. The Net Profit before Tax for Financial Year 2017-2018 was Rs. 92,225.

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of Business.

DIVIDEND

No Dividend was declared for the current financial year.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

During the year under review, the Company has not proposed to carry any amount to General Reserve Account.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY Company does not have any Subsidiary, Joint venture or Associate Company.

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TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure: 1)

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2017-18, the Company held 3 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized as below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Date of meetings held:

25/09/2017	24/11/2017	21/02/2018
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Details of Board meetings attended by Board of Directors:

Sr. No	Name of Directors	No. of meetings attended
1	Rani P. Makhija	4/4
2	Mahesh P. Makhija	4/4
3	Diti M. Makhija	4/4

DIRECTORS and KMP

During the current financial year no changes have occurred in the constitution of directors of the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit and loss of the company for that period;

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- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

STATUTORY AUDITORS

M/s.V J Shah & Co, Chartered Accountants, has been appointed as statutory auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of their appointment at every AGM). The company has received a confirmation from them to the effect that their appointment, if made, would be within the prescribed limits U/S 139 &142 of the Companies Act, 2013. The observations and comments given by the Auditors in their report read are self-explanatory and hence do not call for any further comments under section 134 of the Companies Act, 2013.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

RELATED PARTY TRANSACTIONS

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions made by the Company with the related parties at large during the financial year which were in conflict with the interest of the Company and approval of the Board of Directors & shareholders was obtained wherever required. Hence, enclosing of Form AOC-2 is not required. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the notes to the Financial Statements.

PARTICULARS OF EMPLOYEES

During the year under review, pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee:

- (i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;
- (ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;

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(iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(A) Conservation of energy: Not Applicable

(B) Technology absorption: Not Applicable

(C) Foreign exchange earnings and Outgo: Not Applicable

DISCLOSURES UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE

There were no instances of sexual harassment of women at workplace during the year in consideration.

DETAILS ABOUT CSR COMMITTEE, POLICIES, IMPLEMENTATION AND INITIATIVES

The Company does not fall under the provisions of Section 135 of Companies Act, 2013. Hence it does not have to comply with the CSR Rules.

RISK MANAGEMENT

Considering the nature of business, no formal risk management policy is being placed. However Directors assess the normal business risks associated with the company.

DEPOSITS

The company has not accepted any deposits during the year.

SHARES

The Company has neither issued any Sweat Equity Shares or Bonus shares nor have bought back any of its securities nor have provided any stock option scheme to the employees during the year under review.

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ORDER OF COURT

There were no significant and material orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

INTERNAL FINANCIAL CONTROLS

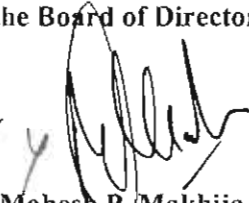
The company has adopted adequate policies and procedures for ensuring the orderly and efficient conduct of its business, including policies for Safeguarding of Assets, Prevention & Detection of Errors & Frauds, for accurate and complete presentation of accounting records and the timely preparation of reliable financial information

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For & on behalf of the Board of Directors

रानी प. मखिजा
महेश प. मखिजा



Place: Mumbai
Date: 04.09.2018

Rani P. Makhija
Director
DIN No. 02704327

Mahesh P. Makhija
Director
DIN No 02700606

FORM NO. MGT-9

Extract of the Annual Return as on the financial year ended March 31st, 2018

(Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014)

I. REGISTRATION AND OTHER DETAILS

i. CIN: U33309MH2017PTC299748

ii. Registration Date: 14.09.2017

iii. Name of the Company: QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED

iv. Category: Company limited by shares

Class of Category: PRIVATE COMPANY

Sub-Category of the Company:

v. Address of the Registered Office and contact details: 1A/1B,Vijaya Bhavan,Prabahat Colony,Rd-7 Reliance Sub Station, Santacruz (East) Mumbai Mumbai City MH 400055 IN

vi. Whether Listed Company or not: NOT APPLICABLE

vii. Name, Address and Contact details of Registrar and Transfer Agent: NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES

All the business activities contributing 10 % or more of the total turnover of the Company

Sl. No.	Name and Description of main products	NIC Code of the Product	% to total turnover of the Company
1.	Trading in of scientific, medical and surgical machinery and equipment	46596	100

III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr No	Name and Address	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Not Applicable				

c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others									
Sub-total (B)(1):-									
Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
c) Others									
Trusts									
Clearing member									
Market Maker									
Foreign Nationals									
Non Resident Indians (Repat)									
Non Resident Indians (Non-Repat)									
Foreign Companies									
Overseas Corporate Bodies									
HUF									
Sub-total (B)(2):									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)						10000	10000	100%	100%

(ii) Shareholding of Promoters

Shareholders Name	No. of shares held at the beginning of the year (As on 01.04.2017)			No. of shares held at the end of the year (As on 31.03.2018)			% Change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Mahesh Makhija				9800	98%	-	98%
Diti Makhija				100	1%	-	1%
Rani Makhija				100	1%	-	1%

(iii) Change in Promoters' Shareholding: Not Applicable

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable

(v) Shareholding of Directors and Key Managerial Personnel:

	No. of shares held at the beginning of the year (As on 01.04.2017)		No. of shares held at the end of the year (As on 31.03.2018)	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Mahesh Makhija				
At the beginning of the year				
Changes during the year			9800	98%
At the End of the year			9800	98%
2. Diti Makhija				
At the beginning of the year				
Changes during the year			100	1%
At the End of the year			100	1%
3. Rani Makhija				
At the beginning of the year				
Changes during the year			100	1%
At the End of the year			100	1%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition		5,05,000		5,05,000
• Reduction				
Net Change		5,05,000		5,05,000
Indebtedness at the end of the financial year				
i) Principal Amount		5,05,000		5,05,000
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		5,05,000		5,05,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:**

(In Rs.)

Particulars of Remuneration	Mahesh Makhija	Rani Makhija	Diti Makhija	Total Amount
Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				

(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission - as % of profit - others	-	-	-	-
Others	-	-	-	-
Total Managerial Remuneration				
Ceiling Limit				

B. REMUNERATION TO OTHER DIRECTORS:

Not Applicable

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

INDEPENDENT AUDITORS' REPORT

To the Members of
QMS Medical Allied Services Private Limited,

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **QMS Medical Allied Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2016. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the Company's Internal Financial Controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.



Opinion

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 31st March 2018, and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to other matters to be included in the Auditor's Report 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.

Place: Mumbai



Date: 04.09.2018

For V J SHAH & CO
Chartered Accountants
FRN: 109823W

Kirti M Malde
(PARTNER)

Membership No.101919

QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED

BALANCE SHEET AS ON 31ST MARCH 2018

PARTICULARS	NOTE NO.	31.03.2018
		₹
(I) EQUITY AND LIABILITIES		
1) Shareholders' Funds		
(a) Share Capital	1	1,00,000
(b) Reserves and Surplus	2	65,965
2) Current Liabilities		
(a) Short Term borrowings	3	5,05,000
(b) Trade payables	4	5,00,57,508
(c) Short Term Provisions	5	26,260
(d) Other Current liabilities	6	91,030
		5,08,45,763
(II) ASSETS		
1) Current Assets		
(a) Inventories	7	4,38,74,179
(b) Trade receivables	8	9,37,664
(c) Cash and cash equivalents	9	2,59,216
(d) Other Current Assets	10	57,74,704
		5,08,45,763

The Accompanying Notes are Integral Part of Financial Statements

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR V. J. SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 109823W

Kirti Malde

KIRTI MALDE
(PARTNER)
Membership No. 101919



PLACE : MUMBAI
DATE : 04.09.2018

FOR QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED

Mahesh Pahalkar

MAHESH PAHALRAJ MAKHIJA
(DIRECTOR)
DIN: 02700606

Rani Pehalra

Rani Pehalra

RANI PEHALRAJ MAKHIJA
(DIRECTOR)
DIN: 07916311

QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR PERIOD ENDED 14TH SEPTEMBER 2017 TO 31ST MARCH 2018

PARTICULARS	NOTE NO.	31.03.2018
		₹
1) Revenue from operations	11	8,37,200
2) Other Income		-
Total		8,37,200
3) Expenses		
(a) Purchases of Stock-in-Trade	12	4,45,75,579
(b) Changes in Inventory	13	(4,38,74,179)
(c) Other Expenses	14	43,575
Total		7,44,975
4) Profit/(loss) before exceptional and extraordinary item and tax		92,225
5) Exceptional items		-
6) Profit/(loss) before extraordinary item and tax		92,225
7) Extraordinary items		-
8) Profit/(loss) before tax		92,225
9) Tax expense/(benefit):	15	
(a) Current tax expense		26,260
(b) Deferred tax		-
10) Profit After Tax		65,965
11) Earnings Per Equity Share	16	
(a) Basic		6.60
(b) Diluted		6.60


The Accompanying Notes are Integral Part of Financial Statements

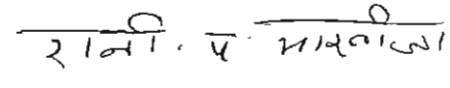
AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR V. J. SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 109823W

FOR QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED


KIRAN MALDE
(PARTNER)
Membership No. 101919




MANESH PAHALRAJ MAKHIJA
(DIRECTOR)
DIN: 02700606


RANI PAHALRAJ MAKHIJA
(DIRECTOR)
DIN: 07916311

PLACE : MUMBAI
DATE : 04.09.2018

QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1

AUTHORISED, ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

PARTICULARS	31.03.2018
	₹
1) <u>Authorized Share Capital</u>	
10,000 Equity Shares of Rs 10 /- each	1,00,000
2) <u>Issued, Subscribed and Paid-up Share Capital</u>	
10,000 Equity Shares of Rs 10 /- each fully paid- up	1,00,000
	1,00,000

NOTE 1A

RECONCILIATION OF NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR

PARTICULARS	31.03.2018	
	No.	₹
(A) <u>Equity Shares</u>		
1) Shares Outstanding, at the beginning of the year	-	-
2) Shares Issued during the year	10,000	1,00,000
3) Bonus Shares Issued during the year	-	-
4) Shares Bought Back during the year	-	-
5) Shares Outstanding at the end of the year	10,000	1,00,000

NOTE 1B

TERMS / RIGHTS ATTACHED WITH EQUITY SHARES

1)	The Company has one Class of equity shares having a par value of Rs.10 each.
2)	Each shareholder is eligible for one vote per share held.
3)	In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

NOTE 1C

DETAILS OF SHAREHOLDERS HOLDING MORE THEN 5% SHARES IN THE COMPANY

PARTICULARS	31.03.2018	
	No.of Shares	% of Holding
1) Mr. Mahesh Makhija	9,800	98%
	9,800	98%



QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**NOTE 2
RESERVES AND SURPLUS**

PARTICULARS		31.03.2018
		₹
1)	Profit and Loss	
	Opening balance	-
	Add: Profit/ (Loss) for the year	65,965
	Closing balance	65,965
	TOTAL	65,965

**NOTE 3
SHORT TERM BORROWINGS**

PARTICULARS		31.03.2018
		₹
1)	Unsecured Borrowings	
	From Directors:	
	Mahesh Makhija	5,000
	Rani Makhija	5,00,000
		5,05,000
	TOTAL	5,05,000

**NOTE 4
TRADE PAYABLES**

PARTICULARS		31.03.2018
		₹
1)	Trade payables for Goods	5,00,57,508
	TOTAL	5,00,57,508

No Intimation has been received by the company for Micro, Small and Medium enterprises.

PARTICULARS		31.03.2018
		₹
a)	Dues remaining unpaid as at 31st March	
	Principal	-
	Interest on the above	-
b)	Interest paid in terms of Section 16 of the act along with amount of payment made to the supplier beyond the appointed day during the year.	
	Principal paid beyond the appointed date	-
	Interest paid in terms of Section 16 of the act	-
c)	Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-
d)	Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-
e)	Amount of interest accrued and remaining unpaid as at 31st March	-



NOTE 5
SHORT TERM PROVISIONS

PARTICULARS		31.03.2018
		₹
	Provision for Tax	26,260
	TOTAL	26,260

NOTE 6
OTHER CURRENT LIABILITIES

PARTICULARS		31.03.2018
		₹
1)	Audit Fees Payable	25,000
2)	Postage & Courier Charges Payable	21,230
3)	Advance from Customers	44,800
	TOTAL	91,030

NOTE 7
INVENTORIES

PARTICULARS		31.03.2018
		₹
	Finished goods (Valued at cost or NRV whichever is lower)	4,38,74,179
	TOTAL	4,38,74,179

NOTE 8
TRADE RECEIVABLES

PARTICULARS		31.03.2018
		₹
1)	Outstanding for a period exceeding six months Unsecured, considered good	-
2)	Other Trade receivables	9,37,664
	TOTAL	9,37,664



NOTE 9
CASH AND CASH EQUIVALENT

PARTICULARS		31.03.2018
		₹
1)	<u>Balances With Bank</u>	
	Bank Balance	2,59,216
		<u>2,59,216</u>
	TOTAL	<u>2,59,216</u>

NOTE 10
OTHER CURRENT ASSETS

PARTICULARS		31.03.2018
		₹
1)	GST Input Credit	53,84,704
2)	Other Receivables	1,00,000
3)	Advance to Suppliers	2,90,000
	TOTAL	<u>57,74,704</u>



QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 11
REVENUE FROM OPERATIONS

PARTICULARS		31.03.2018
		₹
1)	Sale of products	8,37,200
	TOTAL	8,37,200

NOTE 12
PURCHASES OF STOCK-IN-TRADE

PARTICULARS		31.03.2018
		₹
	Purchases during the year	4,45,75,579
	TOTAL	4,45,75,579

NOTE 13
CHANGE IN INVENTORIES OF STOCK IN TRADE

PARTICULARS		31.03.2018
		₹
	Opening stock	-
	Less: Closing stock	4,38,74,179
	TOTAL	(4,38,74,179)

NOTE 14
OTHER EXPENSES

PARTICULARS		31.03.2018
		₹
1)	Audit Fees	25,000
2)	Bank Charges	584
3)	Postage & Courier Expenses	17,991
	TOTAL	43,575



NOTE 14A

DETAILS OF PAYMENT MADE TO AUDITORS

PARTICULARS		31.03.2018
		₹
1)	Statutory Audit Fees*	25,000
TOTAL		25,000
(*above amounts are excluding indirect tax)		

NOTE 15

TAX EXPENSES

PARTICULARS		31.03.2018
		₹
1)	Provision for Current Tax	26,260
TOTAL		26,260

NOTE 16

EARNING PER EQUITY SHARES (EPS)

PARTICULARS		31.03.2018
		₹
1)	Net Profit after Tax (Rs.)	65,965
2)	Adjusted weighted average number of equity shares outstanding (No.)	10,000
3)	Basic and Diluted Earning Per Share (Rs.)	6.60
4)	Nominal Value Per Share (Rs.)	10



QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 17

RELATED PARTY DISCLOSURES

i) Key Managerial Personnel & Relatives

Mahesh Makhija
Rani Makhija
Diti Makhija

ii) Related Party Transaction

PARTICULARS	31.03.2018
	₹
Purchases	7,85,568
Loans Accepted	5,05,000

iii) Balances at the end of year

PARTICULARS	31.03.2018
	₹
Creditors	7,85,568
Unsecured Loans	5,05,000



QMS MEDICAL ALLIED SERVICES PRIVATE LIMITED

TRADE PAYABLES FOR THE YEAR ENDED 31.03.2018

Sn	Name of the Party	Amount
1	3M India Ltd	4,89,12,820
2	BPL Medical Technologies Pvt Ltd	2,46,620
3	Metco Scientific Industries	1,12,500
4	Queen's Marketing Services	7,85,568
	Total	5,00,57,508

TRADE RECEIVABLES FOR THE YEAR ENDED 31.03.2018

Sn	Name of the Party	Amount
1	Aprica Healthcare Pvt Ltd	15,680
2	Eris Lifesciences Limited	9,21,984
	Total	9,37,664

ADVANCE TO SUPPLIERS FOR THE YEAR ENDED 31.03.2018

Sn	Name of the Party	Amount
1	Ami Surgical	2,90,000
	Total	2,90,000

ADVANCE FROM CUSTOMERS FOR THE YEAR ENDED 31.03.2018

Sn	Name of the Party	Amount
1	Biogen Healthcare	44,800
	Total	44,800



QMS Medical Allied Services Private Limited

SIGNIFICANT ACCOUNTING POLICIES

- 1. Basis of Presentation of Financial Statements:** The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards applicable under Section 133 of the Companies Act, 2013, read with Paragraph 7 of the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") as applicable. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.
- 2. Use of Estimates:** The preparation of financial statements in conformity with Indian GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although, these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets & liabilities in future period.
- 3. Inventories:** Inventories are valued at cost or net realizable value, whichever is lower. The cost is determined on First In First Out basis, and includes all costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.
- 4. Revenue Recognition:** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received net of discounts, rebates, and sales taxes or duty. Other Income is accounted on accrual basis except where receipt of income is uncertain.
- 5. Earnings per Share:** Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post-tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year.
- 6. Accounting for Taxes:** Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961. As required by "Accounting Standard 22 - Accounting for Taxes on Income", the company has provided for Deferred Taxes. The tax effect of timing differences originating and reversing during the year has been reflected in the current year's Profit & Loss Ac



QMS Medical Allied Services Private Limited

7. **Provisions, Contingent Liabilities & Contingent Assets:** A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Where no reliable estimate can be made, a disclosure is made as Contingent Liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an out flow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

For V J Shah & Co.
Chartered Accountants
FRN: 109823W



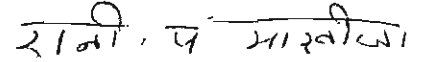
Kirti Malde
(Partner)
Membership No: 101919



For QMS Medical Allied Services Private Limited



Mahesh Makhija
(Director)
DIN:02700606



Rani Makhija
(Director)
DIN:02704327

Place: Mumbai
Date: 04/09/2018