

East India Pharmaceutical Works Ltd.
BALANCE SHEET
AS AT 31ST MARCH, 2011

		31st March, 2011		31st March, 2010	
	Schedule	Rs.	Rs.	Rs.	Rs.
SOURCES OF FUNDS					
Shareholders' Funds :					
Share Capital	A		44497399		44497399
Reserve and Surplus	B		285741693		254096656
Loan Funds :					
Secured Loans	C		180261129		172864911
Unsecured Loans			28406000		29196000
			538906221		500654966
APPLICATION OF FUNDS					
Fixed Assets :					
Gross Block	D		426093301		407154765
Less : Accumulated Depreciation and amortisation			-291603524		-267022312
Net Block			134489777		140132453
Capital work-in-progress			2301948		0
			136791725		140132453
Investments					
Deferred Tax Asset (net)	E		99500		240135
			22201577		18194225
Current Assets, Loans and Advances					
Inventories	F	258174790		238397195	
Sundry Debtors	G	225664422		233224100	
Cash and Bank Balances	H	113857602		86915371	
Loans and Advances	I	90857330		60660491	
		688554144		619197157	
Less :					
Current Liabilities and Provisions	J	308740725		277109004	
Net Current Asset			379813419		342088153
			538906221		500654966

SIGNIFICANT ACCOUNTING POLICIES **P**
NOTES ON ACCOUNTS **Q**

The schedules referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

For APS ASSOCIATES
CHARTERED ACCOUNTANTS
(Registration No. 306015E)

Kolkata
Dated, the 30th of July, 2011

(A. Dutta)
Partner
Membership No. 017693

East India Pharmaceutical Works Ltd.

Profit & Loss Account

For the year ended 31st. March, 2011

	Schedule	Rs	31st March,2011 Rs.	Rs	31st March,2010 Rs.
INCOME					
Gross Sales			1231739822		1152392764
Less : Excise Duty			<u>-48497135</u>		<u>-44788861</u>
Net Sales			1183242687		1107603903
Miscellaneous Receipts	K		<u>6731472</u>		<u>4816262</u>
			<u>1189974159</u>		<u>1112420165</u>
EXPENDITURE					
Cost of Materials	L		372250870		362063551
(Increase)/Decrease in Finished Goods and Materials in Process	M		-9738107		-4984450
Manufacturing, Administrative and Selling Expenses	N		702260803		639860414
Research and Development Expenses			9090276		9430197
Interest and Bank Charges	O		25291842		22620959
Depreciation/Amortisation			<u>25114431</u>		<u>24496957</u>
			<u>1124270115</u>		<u>1053487628</u>
Profit before Taxation			65704044		58932537
Less : Provision for Taxation :					
Current Tax		22500000		20000000	
Deferred Tax		-4007352		-4263618	
			<u>18492648</u>		<u>15736382</u>
			<u>47211396</u>		<u>43196155</u>
Tax Adjustment for earlier years			<u>0</u>		<u>-8051831</u>
			<u>47211396</u>		<u>35144324</u>
APPROPRIATION AND TRANSFERS					
Proposed Dividend @ 30 %(previous year @27%)			13349220		12014298
Provision for Tax on Proposed Dividend			2217139		1995425
General Reserve			<u>31645037</u>		<u>21134601</u>
			<u>47211396</u>		<u>35144324</u>
Earnings per Equity Share (Basic and Diluted)			10.61		7.90
Nominal value per Equity Share			10.00		10.00

SIGNIFICANT ACCOUNTING POLICIES **P**

NOTES ON ACCOUNTS **Q**

The schedules referred to above form an integral part of the Profit & Loss Account.

This is the Profit & Loss Account referred to in our report of even date.

For APS ASSOCIATES
CHARTERED ACCOUNTANTS
(Registration No. 306015E)

Kolkata
Dated, the 30th of July, 2011

(A. Dutta)
Partner
Membership No. 017693

East India Pharmaceutical Works Limited

**Cash Flow Statement
For the Year ended on 31st March, 2011**

	31st March,2011	31st March,2010
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extraordinary items	65704044	58932537
<u>Adjustments For :</u>		
Depreciation / Amortisation	25114431	24496957
(Profit)/ Loss on sale of Fixed Assets	-119784	-763817
Interest Received	-409641	-518040
Interest Paid	25291842	22620959
Operating Profit before working capital changes	115580892	104768596
(Increase)/Decrease in Inventories	-19777595	-23707635
(Increase)/Decrease in Trade & Other Receivables	-22637161	-44436113
Increase/ (Decrease) in Trade Payables	31683838	39668222
Cash generated from operations	104849974	76293070
Direct Tax paid	-24108753	-25791476
Net Cash Flow from Operating Activities	80741221	50501594
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-21801616	-13939672
Sale of Fixed Assets	147697	1924883
Investments written off	140635	0
Interest Received	409641	518040
Net Cash Flow from Investing Activities	-21103643	-11496749
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/(Repayment of) borrowings(net)	6606218	15529410
Payment of Dividend and Dividend Tax	-14009723	-13014933
Interest Paid	-25291842	-22620959
Net Cash Flow from Financing Activities	-32695347	-20106482
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	26942231	18898363
Cash & Cash Equivalents at the beginning of the year	86915371	68017008
Cash & Cash Equivalents at the end of the year	113857602	86915371

This is the Cash Flow Statement referred to in our report of even date.

For APS ASSOCIATES
CHARTERED ACCOUNTANTS
(Registration No. 306015E)

Kolkata
Dated, the 30th of July, 2011

(A. Dutta)
Partner
Membership No. 017693

	Rs.	31st March, 2011	Rs.	31st March, 2010
SCHEDULE A				
Share Capital				
Authorised :				
1,00,00,000 of Rs. 10/- each		<u>100000000</u>		<u>100000000</u>
Issued :				
44,50,765 Ordinary Shares of Rs. 10/- each		<u>44507650</u>		<u>44507650</u>
Subscribed and paid up :				
44,50,080 Ordinary Shares of Rs.10/- each fully called up		44500800		44500800
Less : Calls Unpaid		3401		3401
		<u>44497399</u>		<u>44497399</u>

Of the above shares 43,40,080 Ordinary Shares were issued as fully paid up Bonus Shares by capitalisation of Capital Redemption Reserve and General Reserve.

SCHEDULE B

Reserves and Surplus

General Reserve:

As per last Balance Sheet	246086656		224952055	
Add: Transfer from Profit & Loss Account	<u>31645037</u>	277731693	<u>21134601</u>	246086656

Investment Fluctuation Reserve		10000		10000
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Contingency Reserve		8000000		8000000
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		<u>285741693</u>		<u>254096656</u>
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SCHEDULE C

	31st March, 2011	31st March, 2010
	Rs.	Rs.
Secured Loan		
Cash Credit:		
From United Bank of India	128814647	119000627
From The Hongkong & Shanghai Banking Corporation Ltd.	25053140	23621664
From United Bank of India (Term Loan) (Phase II)	11540355	20421824
From United Bank of India (Term Loan) (Phase III)	7362153	0
(All the above are secured by hypothecation of stocks and book debts. In addition, the Company's immovable properties at Sarsuna, Pathakpara and Durgapur are mortgaged to UBI. UBI is holding prior first charge on specific plant and machineries procured under project for implementation of Schedule M of GMP. The Honkong & Shanghai Banking Corporation Limited has taken part as a consortium banker only for financing working capital of the Company. UBI has extended pari passu charge on the immovable properties mentioned aforesaid, to HSBC and both the bankers are now holding joint charge on immovable properties)		
From Kotak Mahindra Primus Ltd. (Secured against hypothecation of a vehicle)	408972	696050
From Family Credit Limited (Secured against hypothecation of vehicles)	122257	632670
From ICICI Bank (Secured against hypothecation of a vehicle)	0	48891
From HDFC Bank (Secured against hypothecation of vehicles)	2532939	2910459
From Magma Fincorp Limited (Secured against hypothecation of a vehicle)	357683	900784
From Small Industries Development Bank Of India * (Under Direct Discounting Scheme)	4068983	4631942
	180261129	172864911
Unsecured Loan		
Under Public Deposit Scheme	28406000	29196000
	208667129	202060911

* The amount paid by SIDBI has been secured by a second charge on the Company's immovable properties.

SCHEDULE D

Fixed Assets

Particulars	Land	Building	Machinery	Furniture & Fixture	Vehicles	Patents & Licences	Total
	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Cost as on 31st March 2010	782047	79521432	276369994	19099570	18033311	13348411	407154765
Addition during the year		2046138	12589515	1468444	1096704	2298867	19499668
Deletions			321229		239903		561132
Cost as on 31st March 2011 (A)	782047	81567570	288638280	20568014	18890112	15647278	426093301
Depreciation/Amortisation upto 31st March 2010		27271697	213865676	13243009	8706242	3935688	267022312
Deletions			319558		213661		533219
Depreciation/Amortisation for the year ended on 31st March 2011		4801757	13515220	1550377	2563279	2683798	25114431
Depreciation/Amortisation upto 31st March 2011 (B)		32073454	227061338	14793386	11055860	6619486	291603524
WDV as on 31st March 2011							
(A-B)	782047	49494116	61576942	5774628	7834252	9027792	134489777
Capital Work-in-progress			2301948				2301948
Fixed Assets as on 31st March 2011	782047	49494116	63878890	5774628	7834252	9027792	136791725
Previous Year	782047	52249735	62504317	5856562	9327068	9412724	140132453

Notes :

(1) Additions to Research and Development assets during the year are as under :

	2010 – 2011	2009 – 2010
	Rs.	Rs.
Land	NIL	NIL
Building	NIL	NIL
Machinery	488886	625835
Furniture & Fixture	NIL	NIL
Vehicles	NIL	NIL
Patent & License	NIL	NIL
Total	488886	625835

SCHEDULE E

	31st March, 2011	31st March, 2010
	Rs.	Rs.
Investment (at cost)		
A. Government Securities:		
Quoted:	Rs.27,475 (Face value Rs.37,700)	
Unquoted:	Rs. 8,160	NIL
		35635
B. Trade (Unquoted):		
5 Equity Shares of Capexil (Agencies) Ltd. (estimated realisable value Nil)	NIL	5000
10,000 Equity Shares of Rs.10 each fully paid up - Adeiq International Ltd.	NIL	100000
C. Subsidiary Company (Unquoted) :		
9950 Equity Shares of Rs.10 each fully paid up - Qasar Healthcare Private Limited	99500	99500
	99500	240135
Market value of quoted Investment:		
(Lodged as Security Deposit - Face value Rs.14,400)	0	22997

SCHEDULE F

Inventories

Stock (at lower of cost or net realisable value):

Raw Materials	62713282	51953661
Materials-in-Process	8757176	6501271
Packaging Materials etc.	17886602	18606735
Finished Goods	168817730	161335528
	258174790	238397195

SCHEDULE G

	31st March, 2011		31st March, 2010	
	Rs.	Rs.	Rs.	Rs.
Sundry Debtors (Unsecured)				
(a) Debts outstanding for a period exceeding six months :				
Considered good		12841910		11729432
Considered doubtful	5368330		5368330	
Less : Provision for doubtful debts	5368330	NIL	5368330	NIL
(b) Other Debts:				
Considered good		212822512		221494668
		225664422		233224100

SCHEDULE H

Cash and Bank Balances

In Hand		443379		679648
With Scheduled Banks :				
In Current Accounts		111643678		84534205
In Fixed Deposit Accounts		1770545		1701518
		113857602		86915371

SCHEDULE I

Loans & Advances

(Unsecured & Considered Good)

Advances recoverable in cash or kind		85247722		55287690
Deposit for tender, electricity, etc.		5609608		5372801
		90857330		60660491

SCHEDULE J

	31st March, 2011		31st March, 2010	
	Rs.	Rs.	Rs.	Rs.
Current Liabilities & Provisions				
(i) Current Liabilities :				
Sundry Creditors				
(a) for Goods	128091530		124379640	
(b) for other Liabilities	<u>139309089</u>	267400619	<u>112538233</u>	236917873
Unpaid Dividends *		10554905		8868645
Interest accrued but not due on loans		<u>2420077</u>		<u>2302638</u>
		280375601		248089156
(ii) Provisions :				
For Leave Encashment		5867273		6469880
For Taxation	22500000		20000000	
Less : Advance Paid	<u>15568508</u>	6931492	<u>11459755</u>	8540245
For Proposed Dividend		13349220		12014298
For Tax on Proposed Dividend		2217139		1995425
		<u>308740725</u>		<u>277109004</u>

* There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

SCHEDULE K

	31st March, 2011		31st March, 2010	
	Rs.	Rs.	Rs.	Rs.
Miscellaneous Receipts				
Interest*		409641		518040
Claim		14479		763348
Refund of Excise Duty		1277679		501730
Profit/(Loss) on Sale of Fixed Assets		119784		763817
Other Receipts		<u>4909889</u>		<u>2269327</u>
		<u>6731472</u>		<u>4816262</u>

* Includes tax deducted at source Rs 36719 (Previous Year Rs.29434)

SCHEDULE L

Cost of Materials

Raw Materials :				
Opening Stock	51953661		30884662	
Add: Purchases	262901310		<u>271199237</u>	
	314854971		302083899	
Less: Closing Stock	62713282	252141689	<u>51953661</u>	250130238
Packaging Materials, etc. :				
Opening Stock	18606735		17371138	
Add: Purchases	113629678		<u>109167864</u>	
	132236413		126539002	
Less: Closing Stock	17886602	114349811	<u>18606735</u>	107932267
Purchase of Trading Goods		5759370		<u>4001046</u>
		372250870		<u>362063551</u>

SCHEDULE M

(Increase)/Decrease in Finished Goods & Materials-in-Process

Opening Stock:				
Finished Goods	161335528		157667078	
Materials-in-Process	6501271	167836799	<u>5185271</u>	162852349
Less: Closing Stock:				
Finished Goods	168817730		161335528	
Materials-in Process	8757176	177574906	<u>6501271</u>	167836799
		-9738107		<u>-4984450</u>

SCHEDULE N

	31st March, 2011		31st March, 2010	
	Rs.	Rs.	Rs.	Rs.
Manufacturing, Administrative and Selling Expenses				
Salaries, Wages and Bonus		271805865		240835443
Contribution to Provident and Other Funds		50436925		50924530
Workmen and Staff Welfare Expenses		12470013		10967344
Freight and Handling		43929398		53882770
Insurance		3634640		2925487
Power and Fuel		38037631		33319993
Payment to Auditors		300000		300000
Publicity and Sales Promotion		13283785		13867110
Rates, Taxes and License fees		874950		945236
Excise Duty		3281200		4791671
Rent		8720896		8346872
Bad Debts written off		781519		384217
Provision for Doubtful Debts		0		213529
Investments writtten off		140635		0
Conversion Charges		39175442		36923867
Commission to C & F Agents		19672671		19483319
Commission to Consignment Agents		60458		26468
Discount		23613187		13356039
Repairs:				
Machineries	5833941		6400444	
Buildings	1752714	7586655	1672363	8072807
Sales Tax		62607826		53813775
Travelling and Conveyance		63901616		53285188
Miscellaneous Expenses		37945491		33194749
		702260803		639860414

SCHEDULE O

Interest and Bank Charges

Interest on Overdraft		14920387	11996659
Interest on Term Loans		1501707	2409245
Interest on Public Deposit Scheme		3921371	3892379
Other Interest & Bank Charges		4948377	4322676
		25291842	22620959

Schedule P

SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting :**

The accounts have been prepared on the principles of historical costs and going concern basis.

2. **Revenue Recognition :**

All revenues are generally recognised on accrual basis. Gross sales is stated inclusive of Excise Duty, Sales Tax and VAT.

3. **Fixed Assets :**

Fixed assets, including those utilised in R&D activities, are capitalised at cost of acquisition value inclusive of freight, duties and taxes and incidental expenses for installation.

4. **Borrowing Costs :**

Borrowing Costs are recognised as expense in the period in which they are incurred.

5. **Depreciation :**

Depreciation is provided on Written Down value basis at the rates as per Schedule XIV and read with Section 350 of the Companies Act, 1956. Patents and Licence Fees are amortised over the useful life of the asset, as estimated by the Management.

6. **Research and Development Expenses :**

Revenue expenditure on Research and Development is charged to Profit and Loss Account in the year in which it is incurred. Expenses of capital nature are capitalised.

7. **Inventories :**

Inventories are valued at lower of cost and estimated net realisable value. Cost is determined as follows :

- | | |
|--|--|
| (a) Raw Materials, Packing Materials, etc. | : Weighted average basis |
| (b) Materials in Process | : Weighted average basis |
| (c) Finished Goods | : Cost of input plus appropriate overhead. |

8. **Employee Benefits :**

Liabilities in respect of retirement benefits to employees are provided for as follows :

(I) Defined Benefit Plans :

- (a) Leave encashment benefits are provided for on the basis of actuarial valuation.
- (b) Superannuation Fund and Gratuity Fund on the basis of premium paid to the Life Insurance Corporation of India.

(II) Defined Contribution Plans :

- (a) Provident / Pension Fund and ESI on the basis of actual liability accrued and paid to Trust / Authority.

9. Foreign Currency Transaction :

Transactions in foreign currencies are accounted for at exchange rates prevailing on the date of transaction. Gain / loss arising on account of rise or fall in overseas currencies vis-a-vis reporting currency between the date of transaction and that of payment is charged to Profit & Loss Account.

10. Taxes on Income:

Current Tax is determined as per the provisions of Income tax Act,1961 in respect of taxable income for the period. Deferred Tax liabilities/assets are recognised, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

SCHEDULE Q

	Year ended 31st March, 2011 Rs.	Year ended 31st March, 2010 Rs.
Notes on Accounts		
1. Estimated outstanding commitments for Capital Expenditure not provided for	93,61,553	38,62,072
2. Contingent Liabilities not provided for :		
(a) In respect of Bank Guarantee	6,45,000	6,45,000
(b) In respect of Income Tax matters (disputed)	2,59,87,867	71,09,551
(c) In respect of Central Excise Duty (disputed)	5,61,664	63,54,104
(d) In respect of Sales Tax matters (disputed)	15,38,674	NIL
Items (b), (c) and (d) are not acknowledged as debt by the Company.		
3. Application u/s 20 of Urban Land (Ceiling and Regulation) Act, 1976 for exemption has been filed and is under consideration.		
4. Details of payment to Auditors :		
For Audit	250000	250000
" Tax Audit	50000	50000
" Others	NIL	NIL
	<hr/> 300000 <hr/>	300000
5. Directors' Remuneration included in Schedule 'N' are :		
Salary	4090000	3400000
Commission	2045000	1200000
Other Benefits	1062208	866353
Directors' Fees	76000	80000
	<hr/> 7273208 <hr/>	5546353
Computation of Net Profit U/S 349 of the Companies Act, 1956 and calculation of Directors' Commission :		
Profit before Taxation	65704044	58932537
Add : Directors' Remuneration	7273208	5546353

Add : Depreciation charged to Accounts		25114431	24496957
Add : Provision for Doubtful Debts		NIL	213529
		98091683	89189376
Less : Depreciation U/S 350	Rs. 25114431		
Less : Capital Profit on Sale of Assets	<u>Rs. 119784</u>	25234215	25260774
Profit for the purpose of Directors' Commission		72857468	63928602
Maximum Commission payable to the Directors @ 3% (2%)		2185724	1278572
Actual Commission to the Directors		2045000	1200000

6. Disclosures on Related Parties :

(a) **Related Party**

(i) Qasar Healthcare Private Limited

Relationship
Subsidiary (Shareholding 99.5%)

(ii) **Key Management Personnel**

Shri Amit Kumar Sen

Managing Director

Shri Dipankar Dutta Gupta

Managing Director

Shri Debarshi Dutta Gupta

Executive Director

(b) **Transactions with Related Party during the period**

	Subsidiary	Key Management Personnel
Sale of Goods	Rs. NIL	-
Receivables	Rs. 91,25,893	-
Remuneration		Refer point no. 5

7. Installed capacities with Production, Opening Stock, Closing Stock and Turnover of Bulk Drugs:

	Unit	Annual Installed Capacity (See Note)	Opening Stock Qty. Value (Rs. In Lacs)	Production in 2010-2011	Closing Stock Qty. Value (Rs. In Lacs)	Turnover in 2010-2011	
						Qty.	Value (Rs. In Lacs)
BULK DRUGS	Kg.	6,38,700	4,399 68.75	4,79,361 (4,37,853)	NIL NIL	6,630 (2,840)	68.63 (28.82)

Since Licensed Capacity is not required to be given, is not given.

Production includes production at loan licensees locations.

8. Details of Raw Materials consumed:

Item	Unit	Quantity	Value (Rs. In Lacs)
1 Iodine	M.T.	90.83 (83.53)	1315.78 (1183.65)
2.Others	-	-	1205.64 (1317.65)
TOTAL			2521.42 (2501.30)

Note :

The Board of Directors in its meeting have resolved to avail of the exemption granted under Notification No. SO 301(E) dated 08/.02.2011 in respect of the disclosure under Section 211 of the Companies Act, 1956.

9 .(i) Capacities, Production, Opening Stock, Closing Stock and Turnover of Formulations:

	Unit	Annual Installed Capacity (See Note)	Opening Stock Qty. Value (Rs. In Lacs)	Production in 2010-2011	Closing Stock Qty. Value (Rs. In Lacs)	Turnover in 2010-2011	
						Qty.	Value (Rs. In Lacs)
a) Liquid	Lit	72,62,930	4,47,554 888.52	19,24,398 (18,93,493)	4,88,715 873.61	18,61,403 (18,14,021)	5865.14 (5349.34)
b) Solids	Kg.	1,91,500	NIL NIL	NIL (NIL)	NIL NIL	NIL (NIL)	NIL (NIL)
c) Ointment	Kg.	3,45,620	5,270 66.63	6,942 (13,250)	2,385 33.50	9,693 (12,956)	169.16 (150.72)
d) Tablets (in Nos.)	Crores	246	6.45 344.29	98.88 (98.13)	10.72 521.51	94.49 (97.44)	5133.67 (5131.21)
e) Capsules (in Nos.)	Crores	18.62	0.90 264.96	2.98 (2.25)	0.87 217.41	2.93 (2.60)	742.26 (586.03)
f) Injectables	Lit.	29,900	858 28.01	4,108 (4,803)	623 20.36	4,341 (3,999)	273.95 (222.45)
g) Others	—	—	—	—	—	—	NIL (NIL)
h) Spirituous	Lit.	3,60,000	NIL NIL	NIL (NIL)	NIL NIL	NIL (NIL)	NIL (NIL)
i) Non- Spirituous	Lit.	1,44,000	NIL NIL	NIL (NIL)	NIL NIL	NIL (NIL)	NIL (NIL)
							12,184.18 (11,439.75)

(a).Production includes production at loan licensees locations.

(b). Figures for Production and Closing Stock exclude Physicians' Sample packs.

(c).Stocks are after adjustments of write-offs.

(d). Since licensed capacities are not required to be given, are not given.

SCHEDULE Q – contd.

(ii) Trading Goods:	Unit	Opening Stock Qty. Value (Rs. In Lacs)	Purchase in 2010-2011 Qty.	Closing Stock Qty. Value (Rs. In Lacs)	Turnover in 2010-2011	
					Qty.	Value (Rs. In Lacs)
(a) Liquid	Lit.	290 0.79	3327 (1967)	1,178 6.50	2439 (1677)	10.80 (4.45)
(b) Ointment	Kg.	NIL NIL	NIL (NIL)	NIL NIL	NIL (NIL)	NIL (NIL)
(c) Tablets (in Nos.)	Lacs	8.32 17.27	2.79 (11.24)	4.14 11.86	5.22 (5.98)	22.06 (41.06)
(d) Capsules (in Nos.)	Lacs	1.11 1.35	11.82 (4.87)	3.09 3.43	9.80 (3.77)	31.73 (9.85)
(e) Injectables	Lit.	NIL NIL	NIL (NIL)	NIL NIL	NIL (NIL)	NIL (NIL)
(f) Others *	—	— NIL	* NIL	— NIL	—	NIL (NIL)
						64.59 (55.36)

* Quantity in respect of Miscellaneous items could not be ascertained.

(a). Figures for Purchases and Closing Stock exclude Physicians' Sample packs.

(b). Stocks are after adjustments of write-offs.

10. Value of Imports (CIF Value) during the year 2010-2011:

(a) Raw Materials	Rs 1139.73 Lacs (Rs. 1117.68 Lacs)
(b) Spare Parts	NIL (NIL)
(c) Capital Goods	NIL (Rs.5.52 Lacs)

11. Value of imported and indigenous raw materials, spare parts and components consumed during the year 2010-2011:

	Amount (Rs. in Lacs)	% to Total
Imported	Rs. 1315.78 (Rs.1183.65)	35.90% (33.00%)
Indigenous	Rs. 2349.14 (Rs. 2402.83)	64.10% (67.00%)
	Rs. 3664.92 (Rs. 3586.48)	100.00% (100.00%)

12 Expenditure in foreign currencies (on payment basis) :		
(a) On account of travelling	Rs. 15,08,288	Rs. 10,52,283
(b) On account of patents and licences	Rs. 22,98,866	Rs. 24,22,191
(c) On account of other matters.	Rs. 2,53,602	Rs. 34,089
(d) On account of royalty	NIL	Rs. 47,110

13 Research & Development expenditure :		
(a) Debited to Profit & Loss Account :		
Salaries, Wages & Bonus	6085693	5671605
Contribution to Provident Fund & Other Funds	588142	313708
Workmen & Staff Welfare Expenses	155588	0
Packing Materials	677950	585823
Repairs	0	1083455
Travelling	422551	0
Miscellaneous Expenses	1160352	1775606
	9090276	9430197

(b) Depreciation and Amortisation includes Rs. 5,63,819 (previous year Rs.89,164) pertaining to Research and Development assets.

14 Amount of exchange difference (net) debited / credited to Profit & Loss Account	Rs. 3,69,762 Debit	Rs. 4,31,384 Debit
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15 Earnings in foreign currencies	Rs. 3,22,35,491	Rs. 1,42,55,362
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16 The Deferred Tax liabilities and assets are attributable to the following items :

	Rs.	Rs.
<u>Deferred Tax Liabilities :</u>		
Depreciation as per Income Tax Act, 1961	39552921	33833609
Privilege Leave paid during the year	3966522	3563473
Research and Development Assets	9628896	9466488
Total (A)	53148339	46863570
<u>Deferred Tax Assets</u>		
Depreciation charged in Accounts	59539580	51196566
Provision for Doubtful Debts	352115	352115
Provision for Leave Encashment for the year	15458221	13509113
Total (B)	75349916	65057794

Deferred Tax Asset (net) (B – A)	22201577	18194224
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17 The following disclosures are made for the amounts due to the Micro, Small and Medium enterprises :

(a) Principal amount payable to suppliers at the year end	Rs. 70,30,118	Rs. 1,47,33,680
(b) Amount of interest paid by the Company in terms of Section 16 of the MSMED, alongwith the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
(c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED	-	-
(d) Amount of interest accrued and remaining unpaid at the end of the accounting year	Rs. 2,29,732	NIL

On the basis of information and records available with the Company, the above disclosures are made under “Current Liabilities” (Schedule – J) in respect of amounts due to the Micro, Small and Medium enterprises, which have registered with the competent Authorities.

18 Company has only one primary segment, i.e., production and sale of pharmaceutical products. Information regarding secondary segment i.e., geographical area is given below :

Sales - Domestic	Rs. 121,69,66,051	Rs. 111,99,44,756
- Export	Rs. 1,47,73,771	Rs. 3,24,48,008

19 Figures for the previous years have been rearranged and regrouped, where necessary.

20 Figures in brackets, wherever they occur in Schedule Q, indicate last year's figures.