

**FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS**  
**Balance Sheet as at 31st March 2020**

Particulars	Note No.	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>I. FUNDS AND LIABILITIES</b>			
<b>(1) Member's Funds</b>			
(a) Share Capital	2	7,000	-
(b) Reserves and Surplus	3	5,97,283	-
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
<b>(3) Current Liabilities</b>			
(a) Other current liabilities	4	79,605	-
(b) Short-term provisions	5	2,811	-
<b>Total</b>		<b>6,86,699</b>	<b>-</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets		-	-
(b) Non-current investments		-	-
(c) Long term loans and advances		-	-
<b>(2) Current assets</b>			
(a) Cash and cash equivalents	6	6,77,594	-
(b) Other current assets	7	9,105	-
<b>Total</b>		<b>6,86,699</b>	<b>-</b>
<b>Significant Accounting Policies &amp; Notes on Financial Statements</b>	1 to 12		

As per our report of Even date

**For R B SHAH & CO**  
 Chartered Accountants  
 FRN: 109745W

*Kaushal*  
**CA. Kaushal A. Shah**  
 Partner  
 ICAI Mem. No. 130091



**For FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS**

*K.P. Shah*  
**Kamlesh P Shah**  
 Hon. President

*Ashish N Shah*  
**Ashish N Shah**  
 Hon. Secretary

*Yogesh M Doshi*  
**Yogesh M Doshi**  
 Hon. Treasurer

Place : Mumbai

Dated : **-7 DEC 2020**

**R. B. SHAH & CO.**  
 CHARTERED ACCOUNTANTS  
 Raja Bahadur Mansion No. 32,  
 2nd Floor, Mumbai Samachar Marg,  
 Near BSE, Fort, Mumbai - 400 023  
 ☎:22651893 / 22656059 ✉:mail@rbshah.in



**FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS**  
Statement of Income and Expenditure Account for the year ended 31st March 2020

Particulars		Note No.	Figures for the year ended 31.03.2020	Figures for the year ended 31.03.2019
I.	Revenue from Members	8	3,07,500	-
II.	Other Income	9	1,25,808	-
III.	Total Revenue (I + II)		<b>4,33,308</b>	-
IV.	<u>Expenses:</u>			
	Employees Benefit Expenses	10	60,000	-
	Depreciation and amortization expense		-	-
	Other expenses	11	3,88,214	-
	Total Expenses (IV)		<b>4,48,214</b>	-
V.	Surplus before tax (I - IV)		<b>(14,906)</b>	-
VI.	Tax expense:			
	(1) Current tax		2,811	-
	(2) Deferred tax		-	-
	Surplus / (Deficit) for the period (V + VI)		<b>(17,717)</b>	-
<b>Significant Accounting Policies &amp; Notes on Financial Statements</b>		1 to 12		

As per our report of Even date

**For R. B. SHAH & CO**  
Chartered Accountants  
FRN / 109745W

*CA. Kaushal A Shah*  
Partner  
ICAI Mem. No. 130091



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Place : Mumbai  
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**FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**NOTE 1 :**

**SIGNIFICANT ACCOUNTING POLICIES :**

**A BASIS OF PREPARATION OF FINANCIAL STATEMENTS :**

The financial statements are consistently prepared under the historical cost convention, on the accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India (to the extent applicable) and in accordance with the Generally Accepted Accounting Principles in India and the provisions of the Companies Act, 2013 (to the extent applicable).

**B BASIS OF ACCOUNTING :**

All Income & Expenditure items having a material bearing on the financial statement are recognised on accrual basis.

**C INVESTMENTS :**

Investments are stated at Cost.

**D EMPLOYEE RETIREMENT BENEFITS :**

Short term employee benefits are recognised in the period during which the services have been rendered and Gratuity (Long term employee benefit) is accounted as and when paid.

**E SEGMENT REPORTING :**

There are no reportable segments as defined in AS 17.

**F TAXES ON INCOME :**

Provision for current tax is determined as the amount of tax payable in respect of taxable income for the year based on the provisions of the Income Tax Act, 1961.

**OTHER NOTES :**

- 1 In the opinion of the Committee Members, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business, subject to the note, the provisions for all liabilities are adequate and not in excess of the amounts considered reasonably necessary.



For FEDERATION OF PHARMACEUTICAL AND  
ALLIED PRODUCTS MERCHANT EXPORTERS

*Adhwa*

*K.P.S. S. S. S.*

Authorised Signatory

## Note 2 : SHARE CAPITAL

Share Capital	31.03.2020	31.03.2019
	₹	₹
<b>Authorised</b> 10,000 Equity Shares of ₹ 10 each	1,00,000	-
<b>Issued, Subscribed &amp; Paid up</b> 700 Equity Shares of ₹ 10 each fully paid	7,000	-
<b>Total :-</b>	<b>7,000</b>	<b>-</b>

The reconciliation of the number of shares outstanding is set out below :

Particulars	Equity Shares	
	Number	₹
Shares outstanding at the	-	-
Shares Issued during the year	700	7,000
Shares bought back during the	-	-
Shares outstanding at the end	700	7,000

Details of shareholders holding

Name of Shareholder	31.03.2020		31.03.2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sandeep Jagjeevan Modi	100	14.28%	-	-
Ashish Niranjn Shah	100	14.28%	-	-
Kamlesh Premchand Shah	100	14.28%	-	-
Hemal Kamlesh Shah	100	14.28%	-	-
Yogesh Mukeshkumar Doshi	100	14.28%	-	-
Dhirendra Rajniknat Shah	100	14.28%	-	-
Niren Shah	100	14.28%	-	-

## Note 3 : RESERVES & SURPLUS

Reserves & Surplus	31.03.2020	31.03.2019
	₹	₹
<b>A. Income &amp; Expenditure Account</b>		
Opening balance	-	-
Add : Excess of carrying amount over residual value (Net)	-	-
Add : Surplus / (Deficit) for the current year	(17,717)	-
<u>Appropriations :</u>	-	-
Closing Balance	(17,717)	-
<b>B. Membership Corpus Fund</b>		
Opening balance	-	-
Add / Less : For the current year	6,15,000	-
Closing Balance	6,15,000	-
<b>Total :</b>	<b>5,97,283</b>	<b>-</b>



For FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS

*(Handwritten signatures)*

**Note 4 : OTHER CURRENT LIABILITIES**

Other Current Liabilities	31.03.2020	31.03.2019
	₹	₹
TDS Payable	1,605	-
Advance from Members	12,500	-
Shashi K Menon	10,000	-
M/s. R B Shah & Co.	26,500	-
Sandeep Modi	6,000	-
Abhay Shah	6,000	-
Ashish Shah	6,000	-
Hemal-Shah	6,000	-
Yogesh Doshi	5,000	-
<b>Total :</b>	<b>79,605</b>	<b>-</b>

**Note 5 : SHORT TERM PROVISIONS**

Short Term Provisions	31.03.2020	31.03.2019
	₹	₹
Provision for Income-tax	2,811	-
<b>Total :</b>	<b>2,811</b>	<b>-</b>

**Note 6 : CASH & CASH EQUIVALENTS**

Cash & Cash Equivalents	31.03.2020	31.03.2019
	₹	₹
<u>Cash :</u>	-	-
<u>Bank :</u>		
<u>In Fixed Deposit :</u>		
- Kotak Mahindra Bank	5,00,000	-
	5,00,000	-
<u>In Current Account :</u>		
- Bank Of India	17,392	-
- Kotak Mahindra Bank	1,60,202	-
	1,77,594	-
<b>Total :</b>	<b>6,77,594</b>	<b>-</b>

**Note 7 : OTHER CURRENT ASSETS**

Other Current Assets	31.03.2020	31.03.2019
	₹	₹
<b><i>Unsecured, considered good</i></b>		
TDS (AY 20-21)	7,500	-
A-1 Hospitality Services	897	-
We Can Serve	708	-
<b>Total :</b>	<b>9,105</b>	<b>-</b>



For FEDERATION OF PHARMACEUTICAL AND  
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**Note 8 : REVENUE FROM MEMBERS**

Revenue from Members	31.03.2020	31.03.2019
	₹	₹
Annual Subscription Fees		
- Associates	25,000	-
- Merchant Exporters	2,82,500	-
<b>Total :</b>	<b>3,07,500</b>	<b>-</b>

**Note 9 : OTHER INCOMES**

Other Incomes	31.03.2020	31.03.2019
	₹	₹
Sponsorship - 1st Meet	1,15,000	-
Interest on Fixed Deposits	10,416	-
Interest on Saving Account	392	-
<b>Total :</b>	<b>1,25,808</b>	<b>-</b>

**Note 10 : EMPLOYEE BENEFITS EXPENSES**

Employee Benefits Expenses	31.03.2020	31.03.2019
	₹	₹
Salaries & Bonus	60,000	-
<b>Total :</b>	<b>60,000</b>	<b>-</b>

No employee has been paid remuneration of Rs 60,00,000 per annum or Rs 5,00,000 per month.

**Note 11 : OTHER EXPENSES**

Other Expenses	31.03.2020	31.03.2019
	₹	₹
Audit fees	15,000	-
Advertisement expense	37,285	-
Conveyance	1,370	-
Domain and hosting expense	22,700	-
Legal & professional fees	40,500	-
Event expense (1st Meet)	1,39,498	-
Sundry expense	23,281	-
Postage, Telegram & Courier	6,868	-
Printing & stationery	40,287	-
Promotion expense	7,500	-
Telephone expense	825	-
Travelling expense	53,100	-
<b>Total :</b>	<b>3,88,214</b>	<b>-</b>



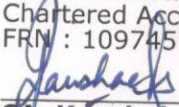
For FEDERATION OF PHARMACEUTICAL AND  
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*Adish K. B. Shah*  
Authorized Signatory

**Note 12 : PAYMENT TO AUDITORS**

Payment to Auditors	31.03.2020	31.03.2019
	₹	₹
Statutory Audit Fees	15,000	-
Other Fees	-	-
<b>Total :</b>	<b>15,000</b>	<b>-</b>

As per our report of Even date

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Chartered Accountants  
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**CA. Kaushal A Shah**  
Partner  
ICAI Mem. No. 130091**For FEDERATION OF PHARMACEUTICAL AND  
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