

FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS
Balance Sheet as at 31st March 2021

Particulars	Note No.	Figures as at 31.03.2021	Figures as at 31.03.2020
I. FUNDS AND LIABILITIES			
(1) Member's Funds			
(a) Share Capital	2	7,000	7,000
(b) Reserves and Surplus	3	9,52,147	5,97,283
(2) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(3) Current Liabilities			
(a) Other current liabilities	4	70,624	79,605
(b) Short-term provisions	5	17,099	2,811
Total		10,46,870	6,86,699
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets		-	-
(i) Tangible assets		-	-
(b) Non-current investments		-	-
(c) Long term loans and advances		-	-
(2) Current assets			
(a) Cash and cash equivalents	6	10,38,473	6,77,594
(b) Other current assets	7	8,397	9,105
Total		10,46,870	6,86,699
Significant Accounting Policies & Notes on Financial Statements	1 to 12		

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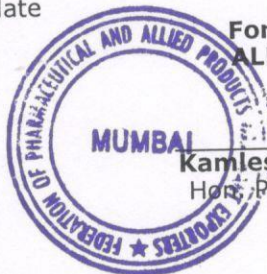
As per our report of Even date
For R. B. SHAH & CO
 Chartered Accountants
 FRN: 109745W

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

Place : Mumbai

Dated : - 1 NOV 2021

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



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



FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS

Statement of Income and Expenditure Account for the year ended 31st March 2021

Particulars		Note No.	Figures for the year ended 31.03.2021	Figures for the year ended 31.03.2020
I.	Revenue from Members	8	3,62,500	3,07,500
II.	Other Income	9	1,11,452	1,25,808
III.	Total Revenue (I + II)		4,73,952	4,33,308
IV.	<u>Expenses:</u>			
	Employees Benefit Expenses	10	85,000	60,000
	Depreciation and amortization expense		-	-
	Other expenses	11	3,34,000	3,88,214
	Total Expenses (IV)		4,19,000	4,48,214
V.	Surplus before tax (I - IV)		54,952	(14,906)
VI.	Tax expense:			
	(1) Current tax		14,288	2,811
	(2) Deferred tax		-	-
	Surplus / (Deficit) for the period (V + VI)		40,664	(17,717)
Significant Accounting Policies & Notes on Financial Statements		1 to 12		

As per our report of Even date

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Chartered Accountants
FRN : 109745W

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

Place : Mumbai
Dated :

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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.
- 2 The figures of previous year have been regrouped and reclassified wherever necessary.



Note 2 : SHARE CAPITAL

Share Capital	31.03.2021	31.03.2020
	₹	₹
Authorised 10,000 Equity Shares of ₹ 10 each	1,00,000	1,00,000
Issued, Subscribed & Paid up 700 Equity Shares of ₹ 10 each fully paid	7,000	7,000
Total :	7,000	7,000

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

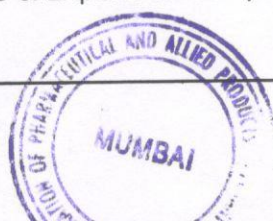
Particulars	Equity Shares	
	Number	₹
Shares outstanding at the beginning of the year	700	7,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	700	7,000

Details of shareholders holding

Name of Shareholder	31.03.2021		31.03.2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sandeep Jagjeevan Modi	100	14.28%	100	14.28%
Ashish Niranjana Shah	100	14.28%	100	14.28%
Kamlesh Premchand Shah	100	14.28%	100	14.28%
Hemal Kamlesh Shah	100	14.28%	100	14.28%
Yogesh Mukeshkumar Doshi	100	14.28%	100	14.28%
Dhirendra Rajnikant Shah	100	14.28%	100	14.28%
Niren Shah	100	14.28%	100	14.28%

Note 3 : RESERVES & SURPLUS

Reserves & Surplus	31.03.2021	31.03.2020
	₹	₹
A. Income & Expenditure Account		
Opening balance	(17,717)	-
Add : Excess of carrying amount over residual value (Net)	-	-
Add : Surplus / (Deficit) for the current year	40,664	(17,717)
<u>Appropriations :</u>		
Interest on TDS	(1,869)	-
Closing Balance	21,078	(17,717)
B. Membership Corpus Fund		
Opening Balance	6,15,000	-
Add / Less : For the current year	1,90,000	6,15,000
Closing Balance	8,05,000	6,15,000
C. Other Funds		
Opening Balance	-	-
Add / Less : Transfer from Income & Expenditures A/c	1,26,069	-
Closing Balance	1,26,069	-
Total :	9,52,147	5,97,283



Note 4 : OTHER CURRENT LIABILITIES

Other Current Liabilities	31.03.2021	31.03.2020
	₹	₹
TDS Payable	-	1,605
Advance from Members	9,600	12,500
Shashi K Menon	-	10,000
M/s. R B Shah & Co.	30,525	26,500
Sandeep Modi	-	6,000
Abhay Shah	-	6,000
Ashish Shah	-	6,000
Skyland Courier	6,702	-
Manoj & Company	23,797	-
Hemal Shah	-	6,000
Yogesh Doshi	-	5,000
Total :	70,624	79,605

Note 5 : SHORT TERM PROVISIONS

Short Term Provisions	31.03.2021	31.03.2020
	₹	₹
Provision for Income-tax	17,099	2,811
Total :	17,099	2,811

Note 6 : CASH & CASH EQUIVALENTS

Cash & Cash Equivalents	31.03.2021	31.03.2020
	₹	₹
<u>Cash :</u>	-	-
	-	-
<u>Bank :</u>		
<u>In Fixed Deposit :</u>		
- Bank Of India	2,50,000	
- Kotak Mahindra Bank	5,35,827	5,00,000
	7,85,827	5,00,000
<u>In Current Account :</u>		
- Bank Of India	63,034	17,392
- Kotak Mahindra Bank	1,89,612	1,60,202
	2,52,646	1,77,594
Total :	10,38,473	6,77,594



Note 7 : OTHER CURRENT ASSETS

Other Current Assets	31.03.2021	31.03.2020
	₹	₹
Unsecured, considered good		
TDS (AY 20-21)	7,500	7,500
A-1 Hospitality Services	897	897
We Can Serve	-	708
Total :	8,397	9,105

Note 8 : REVENUE FROM MEMBERS

Revenue from Members	31.03.2021	31.03.2020
	₹	₹
<u>Annual Subscription Fees</u>		
- Associates	47,500	25,000
- Merchant Exporters	3,15,000	2,82,500
Total :	3,62,500	3,07,500

Note 9 : OTHER INCOMES

Other Incomes	31.03.2021	31.03.2020
	₹	₹
Advertisement	56,500	-
Sponsorship - 1st Meet	-	1,15,000
Interest on Fixed Deposits	43,592	10,416
Interest on current Account	11,360	392
Total :	1,11,452	1,25,808

Note 10 : EMPLOYEE BENEFITS EXPENSES

Employee Benefits Expenses	31.03.2021	31.03.2020
	₹	₹
Salaries & Bonus	85,000	60,000
Total :	85,000	60,000

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	31.03.2021	31.03.2020
	₹	₹
Audit fees	20,000	15,000
Advisory fees	30,470	-
Advertisement expense	42,480	37,285
Conveyance	-	1,370
Domain and hosting expense	-	22,700
Legal & professional fees	56,470	40,500
Event expense (1st Meet)	-	1,39,498
Sundry expense	280	23,281
Postage, Telegram & Courier	12,897	6,868
Printing & stationery	24,684	40,287
Promotion expense	-	7,500
Telephone expense	-	825
General Expenses	20,650	-
Travelling expense	-	53,100
Transfer To Other Fund	1,26,069	-
Total :	3,34,000	3,88,214

Note 12 : PAYMENT TO AUDITORS

Payment to Auditors	31.03.2021	31.03.2020
	₹	₹
Statutory Audit Fees	20,000	15,000
Other Fees	13,000	11,500
Total :	33,000	26,500

As per our report of Even date

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Partner
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