

CIN: U85310MH2019NPL323402

FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS

Balance Sheet as at 31st March 2022

Particulars	Note No.	Figures as at the end of current reporting period ie. 31.03.2022 (₹ in Thousands)	Figures as at the end of current reporting period ie. 31.03.2021 (₹ in Thousands)
I. FUNDS AND LIABILITIES			
(1) Member's Funds			
(a) Share Capital	2	7.00	7.00
(b) Reserves and Surplus	3	1,367.46	952.15
(2) Non-Current Liabilities			
(a) Long-term borrowings		0.00	0.00
(3) Current Liabilities			
(a) Other current liabilities	4	74.05	70.62
(b) Short-term provisions	5	18.54	17.10
Total		1,467.05	1,046.87
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment		0.00	0.00
(b) Non-current investments		0.00	0.00
(c) Long term loans and advances		0.00	0.00
(2) Current assets			
(a) Cash and cash equivalents	6	1,458.25	1,038.47
(b) Other current assets	7	8.80	8.40
Total		1,467.05	1,046.87
Significant Accounting Policies & Notes on Financial Statements	1 to 14		

As per our report of Even date

For **R B SHAH & CO**
Chartered Accountants
FRN : 109745W**CA, Kaushal A Shah**
Partner
ICAI Mem. No. 130091Place : Mumbai
Dated : 06 Sep 2022For **FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS****Kamlesh P Shah**
Hon. President
DIN : 08406680**Ashish N Shah**
Hon. Secretary
DIN : 01084413**Yogesh M Doshi**
Hon. Treasurer
DIN : 00237635**R. B. SHAH & CO.**

CHARTERED ACCOUNTANTS

Raja Bahadur Mans. 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 2022

Particulars		Note No.	Figures as at the end of current reporting period ie. 31.03.2022 (₹ in Thousands)	Figures as at the end of current reporting period ie. 31.03.2021 (₹ in Thousands)
I.	Revenue from Members	8	465.00	362.50
II.	Other Income	9	166.79	111.45
III.	Total Income (I + II)		631.79	473.95
IV.	<u>Expenses:</u>			
	Employees Benefit Expenses	10	131.10	85.00
	Depreciation and amortization expense		0.00	0.00
	Other expenses	11	429.40	334.00
	Total Expenses (IV)		560.50	419.00
V.	Surplus before tax (I - IV)		71.29	54.95
VI.	Tax expense:			
	(1) Current tax		18.54	14.29
	(2) Deferred tax		0.00	0.00
	Surplus / (Deficit) for the period (V + VI)		52.75	40.66
Significant Accounting Policies & Notes on Financial Statements		1 to 14		

As per our report of Even date

For **R B SHAH & CO.**
Chartered Accountants
FRN : 109745W**CA, Kaushal A Shah**
Partner
ICAI Mem. No. 130091Place : Mumbai
Dated : 06 Sep 2022For **FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS**

K.P. Shah
Kamlesh P Shah
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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	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
Authorised 10,000 Equity Shares of ₹ 10 each	100.00	100.00
Issued, Subscribed & Paid up 700 Equity Shares of ₹ 10 each fully paid	7.00	7.00
Total :	7.00	7.00

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

Particulars	Equity Shares	
	Number	₹ in Thousands
Shares outstanding at the beginning of the year	700	7.00
Shares Issued	-	0.00
Shares bought back during the year	-	0.00
Shares outstanding at the end of the year	700	7.00

Details of shareholders holding more than 5% shares :

Name of Shareholder	31.03.2022		31.03.2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sandeep Jagjeevan Modi	100	14.28%	100	14.28%
Ashish Niranjn 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 Rajniknat Shah	100	14.28%	100	14.28%
Niren Shah	100	14.28%	100	14.28%

Details of shareholding of Promoters :

Promoter name	31.03.2022		
	Number of Shares	% of total shares	% change during the year
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%	-
Total :	700	100.000%	-

Promoter name	31.03.2021		
	Number of Shares	% of total shares	% change during the year
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%	-
Total :	700	100.000%	-



Note 3 : RESERVES & SURPLUS.

Reserves & Surplus	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
A. Income & Expenditure Account		
Opening balance	21.08	-17.72
Add : Excess of carrying amount over residual value (Net)	0.00	0.00
Add : Surplus / (Deficit) for the current year	52.75	40.66
<u>Appropriations :</u>		
Interest on TDS/earlier year income tax	-1.71	-1.87
Closing Balance	72.12	21.08
B. Membership Corpus Fund		
Opening Balance	805.00	615.00
Add / Less : For the current year	200.00	190.00
Closing Balance	1,005.00	805.00
C. Other Funds		
Opening Balance	126.07	0.00
Add / Less : Transfer from Income & Expenditure A/c	164.27	126.07
Closing Balance	290.34	126.07
Total :	1,367.46	952.15

Note 4 : OTHER CURRENT LIABILITIES

Other Current Liabilities	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
TDS Payable	6.60	0.00
Advance from Members	2.50	9.60
Shashi K Menon	11.00	0.00
M/s. R B Shah & Co.	40.50	30.53
Skyland Courier	0.00	6.70
Manoj & Company	13.46	23.80
Total :	74.05	70.62

Note 5 : SHORT TERM PROVISIONS

Short Term Provisions	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
Provision for Income-tax	18.54	17.10
Total :	18.54	17.10

Note 6 : CASH & CASH EQUIVALENTS

Cash & Cash Equivalents	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
<u>Cash :</u>	0.00	0.00
	0.00	0.00
<u>Bank :</u>		
<u>In Fixed Deposit :</u>		
- Bank Of India	510.05	250.00
- Kotak Mahindra Bank	568.74	535.83
	1,078.79	785.83
<u>In Current Account :</u>		
- Bank Of India	53.61	63.03
- Kotak Mahindra Bank	325.85	189.61
	379.46	252.65
Total :	1,458.25	1,038.47



Note 7 : OTHER CURRENT ASSETS

Other Current Assets	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
Unsecured, considered good		
TDS (AY 20-21)	0.00	7.50
A-1 Hospitality Services	0.00	0.90
TDS (AY 22-23)	0.80	0.00
Advance Tax (AY 22-23)	8.00	0.00
Total :	8.80	8.40

Note 8 : REVENUE FROM MEMBERS

Revenue from Members	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
Annual Subscription Fees		
- Associates	57.50	47.50
- Merchant Exporters	407.50	315.00
Total :	465.00	362.50

Note 9 : OTHER INCOMES

Other Incomes	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
Advertisement	95.50	56.50
Interest on Fixed Deposits	55.83	43.59
Interest on current Account	15.18	11.36
Interest on I.T. Refund	0.28	0.00
Total :	166.79	111.45

Note 10 : EMPLOYEE BENEFITS EXPENSES

Employee Benefits Expenses	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
Salaries & Bonus	131.10	85.00
Total :	131.10	85.00

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	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
Audit fees	50.94	20.00
Advisory fees	0.00	30.47
Advertisement expense	0.00	42.48
Balance w/off.	1.37	0.00
Legal & professional fees	14.95	56.47
Event expense (1st Meet)	20.00	0.00
Sundry expense	0.00	0.28
Postage, Telegram & Courier	23.26	12.90
Printing & Stationery	63.36	24.68
General Expenses	0.04	20.65
Traveling Expenses	38.72	0.00
Web Designing Expenses	52.50	0.00
Transfer To Other Fund	164.27	126.07
Total :	429.40	334.00

Note 12 : PAYMENT TO AUDITORS

Payment to Auditors	31.03.2022	31.03.2021
	₹ in Thousands	₹ in Thousands
Statutory Audit Fees	25.00	20.00
Other Fees	20.00	13.00
Total :	45.00	33.00



Note 13 : RATIOS

Particulars	Numerator	Denominator	31.03.2022	31.03.2021	Variance
Current ratio	Current assets	Current liabilities	15.845	11.934	33% ^
Debt equity ratio	No Debt	Members' funds	NA	NA	NA
Debt service coverage ratio	Suplus before exceptional items, tax and finance cost	No Finance cost	NA	NA	NA
Return on equity ratio	Surplus after tax	Average Members' funds (Total equity)	0.045	0.052	-13%
Inventory turnover ratio	No Inventory	No stock-in-trade	NA	NA	NA
Trade receivables turnover ratio	No sales	No Average Gross Trade receivables	NA	NA	NA
Trade payables turnover ratio	No purchases	No Average Trade payables	NA	NA	NA
Net capital turnover ratio	Annual Subscription Fees + Advertisement received	Average (Current assets less current liabilities)	0.480	0.536	-10%
Net profit ratio	Surplus after tax	Annual Subscription Fees + Advertisement received	0.094	0.097	-3%
Return on capital employed	Suplus before exceptional items, tax and finance cost	Members' funds	0.052	0.057	-9%
Return on investment	No income from Investments	Average (No Investments)	NA	NA	NA

^ Basis change in cash & cash equivalents

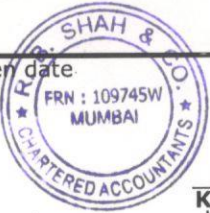
Note 14 : OTHERS

Previous year's figures have been re-grouped/re arranged wherever necessary to confirm to the current period presentation.

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

Place : Mumbai
 Dated : 06 Sep 2022



For FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS

Kamlesh P Shah
 Hon. President

Ashish N Shah
 Hon. Secretary

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 Hon. Treasurer

DIN: 08406680

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