

PEPTECH BIOSCIENCES LIMITED

Balance Sheet as at 31st March, 2016

(Amt. in Rs.)

Particulars	Note No.	As at 31/03/2016	As at 31/03/2015
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	'2'	24,000,000.00	24,000,000.00
Reserves and Surplus	'3'	305,790.00	(141,502.00)
		24,305,790.00	23,858,498.00
Non-Current Liabilities			
Deferred Tax Liabilities (Net)	'4'	68,768.00	-
		68,768.00	-
Current Liabilities			
Other Current Liabilities	'5'	117,992.00	14,236.00
Short-term Provisions	'6'	121,484.00	-
		239,476.00	14,236.00
TOTAL		24,614,034.00	23,872,734.00
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	'7'	10,311,526.00	-
Capital Work-in-Progress	'8'	273,916.00	-
Long term Loans & Advances	'9'	-	10,000,000.00
Other Non-Current Assets	'10'	100,000.00	200,000.00
		10,685,442.00	10,200,000.00
Current Assets			
Inventories	'11'	494,393.00	-
Trade Receivables	'12'	1,689,832.00	-
Cash and Bank Balances	'13'	10,576,593.00	13,521,748.00
Short-term Loans and Advances	'14'	30,855.00	-
Other Current Assets	'15'	1,136,919.00	150,986.00
		13,928,592.00	13,672,734.00
TOTAL		24,614,034.00	23,872,734.00
See accompanying Notes to the Financial Statements		-	-

For Peptech Biosciences Limited

Auditor's Report

As per our separate report of even date attached

For Deepika Setia & Co.

Chartered Accountants

FRN-013515N

[Naresh Kr.Singla]

Director

DIN-00027448

[Suresh Chand Singla]

Director

DIN-00027706

[D.S.Kajal]

F.C.A.Partner

M.No.091609

Place : Delhi

Date : 30.05.2016

PEPTECH BIOSCIENCES LIMITED
Statement of Profit and Loss for the year ended 31st March, 2016

(Amt. in Rs.)

Particulars	Note No.	Year ended 31/03/2016	Year ended 31/03/2015
<u>REVENUES</u>			
Gross Revenue from Operations	'16'	1,577,020.00	-
Net Revenue from Operations		1,577,020.00	-
Other Incomes	'17'	1,205,241.00	331,356.00
Total Revenues		2,782,261.00	331,356.00
<u>EXPENSES</u>			
Cost of Material Consumed	'18'	1,229,499.00	-
Employee Benefits Expenses	'19'	404,241.00	7,892.00
Finance Costs	'20'	4,854.00	446.00
Depreciation and Amortization Expense	'21'	57,849.00	-
Other Expenses	'22'	448,274.00	487,265.00
Total Expenses		2,144,717.00	495,603.00
Profit/ (Loss) before Tax		637,544.00	(164,247.00)
Tax Expenses:	'23'		
Current Tax		121,484.00	-
Deferred Tax		68,768.00	-
Profit/ (Loss) for the period		447,292.00	(164,247.00)
Earnings per Equity Share:	'24'		
Basic		0.186	(0.068)
Diluted		0.186	(0.068)
See accompanying Notes to the Financial Statements			

For Peptech Biosciences Limited

Auditor's Report

As per our separate report of even date attached

For Deepika Setia & Co.

Chartered Accountants

FRN-013515N

[Naresh Kr.Singla]

Director

DIN-00027448

[Suresh Chand Singla]

Director

DIN-00027706

[D.S.Kajal]

F.C.A.Partner

M.No.091609

Place : Delhi

Date : 30.05.2016

PEPTECH BIOSCIENCES LIMITED
Cash Flow Statement for the year ended 31 March, 2016

(Amt. in Rs.)

Particulars	Year ended 31/03/2016	Year ended 31/03/2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	637,544.00	(164,247.00)
<i>Adjustment for :</i>		
Add : Depreciation and Amortization Expenses	57,849.00	
Add : Misc.Expenditure Amortisation	100,000.00	100,000.00
Operating profit before working capital changes	795,393.00	(64,247.00)
<i>Changes in Working Capital:</i>		
Decrease/ (Increase) in Current Assets	(3,201,013.00)	(9,532.00)
(Decrease)/ Increase in Current Liabilities	225,240.00	(14,903.00)
Cash generation from Operation	(2,180,380.00)	(88,682.00)
Payment of Direct Taxes	(121,484.00)	-
Net Cash generated/ (used) - Operating Activities	(2,301,864.00)	(88,682.00)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets (incl.Capital WIP)	(10,643,291.00)	-
Proceeds/ (Repayment) of Loans & Advances	10,000,000.00	-
Net Cash Generated/ (Used) - Investing Activities	(643,291.00)	-
Net Increase/ (Decrease) in Cash and Cash Equivalents	(2,945,155.00)	(88,682.00)
Add : Opening Cash and Cash Equivalents	13,521,748.00	13,610,430.00
Closing Cash and Cash Equivalents	10,576,593.00	13,521,748.00

Notes:

- The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 "Cash Flow Statement" as specified in the Companies (Accounting Standard) Rule 2006.
- Figures have been regrouped/ rearranged wherever considered necessary.

For Peptech Biosciences Limited

Auditor's Report

As per our separate report of even date attached

For Deepika Setia & Co.

Chartered Accountants

FRN-013515N

[Naresh Kr.Singla] [Suresh Chand Singla]

Director

Director

DIN-00027448

DIN-00027706

[D.S.Kajal]

F.C.A.Partner

M.No.091609

Place : Delhi

Date : 30.05.2016

PEPTECH BIOSCIENCES LIMITED

Notes to the Financial Statements for the year ended March 31, 2016

1. Significant Accounting Policies

1.1 Basis of preparation 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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Use of Estimates

The preparation of the financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 Miscellaneous Expenditure

Preliminary Expenses have been amortized over a period of five years.

1.4 Tax Expenses

Income Tax expense comprises current tax as per Income Tax Act, 1961

Notes to the financial statements

2. Share Capital:

A. Authorized, Issued, Subscribed and Paid-up Share Capital

Particulars	As at	
	31/03/2016	31/03/2015
Authorized:		
3000000' (Previous year 3000000) Equity Shares of `Rs.10/-each.	30,000,000.00	30,000,000.00
	30,000,000.00	30,000,000.00
Issued:		
2400000 (Previous year 2400000) Equity Shares of `Rs.10/- each	24,000,000.00	24,000,000.00
	24,000,000.00	24,000,000.00
Subscribed and Paid-up:		
2400000 (Previous year 2400000) Equity Shares of `Rs.10/- each fully paid-up	24,000,000.00	24,000,000.00
	24,000,000.00	24,000,000.00

B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:

	As at 31/03/2016		As at 31/03/2015	
	Numbers	(`Amt. in Rs.)	Numbers	(`Amt. in Rs.)
Equity Shares outstanding at the beginning of the year	2,400,000	24,000,000.00	2,400,000	24,000,000.00
Add: Equity Shares Issued during the year	-	-	-	-
Less: Equity Shares bought back/ redeemed during the year	-	-	-	-
Equity Shares outstanding at the end of the year	2,400,000	24,000,000.00	2,400,000	24,000,000.00

C. Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:

Name of shareholder	As at 31/03/2016		As at 31/03/2015	
	Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding
1. Titan Securities Limited	375,000	15.63%	475,000	19.79%
2. Tanita Leasing & Finance Limited	375,000	15.63%	475,000	19.79%
3. Connoisseur Management Services Private Limited	375,000	15.63%	475,000	19.79%
4. S.Udit Securities Private Limited	NA	0.00%	475,000	19.79%
5. AVB Shares Trading Private Limited	NA	0.00%	450,000	18.75%
6. Titan Biotech Limited	1,274,940	53.12%	NA	0.00%

3. Reserves and Surplus:

Particulars	(Amt. in Rs.)	
	As at	
	31/03/2016	31/03/2015
Profit & Loss Account		
Opening Balance	(141,502.00)	22,745.00
Add: Profit (Loss) for the period	447,292.00	(164,247.00)
Closing Balance	305,790.00	(141,502.00)

4. Deferred Tax Liabilities (Net)

Particulars	(Amt. in Rs.)	
	As at	
	31/03/2016	31/03/2015
Deferred Tax Liabilities		
Opening Balance	-	-
Depreciation and Amortization Expenses for the year	68,768.00	-
Deferred Tax Liabilities (Net)	68,768.00	-

5. Other Current Liabilities

Particulars	(Amt. in Rs.)	
	As at	
	31/03/2016	31/03/2015
Audit Fee Payable	11,450.00	11,236.00
TDS on Rent	-	3,000.00
Bonus Payable	37,522.00	-
Electricity Exp.	6,408.00	-
Wages Payable	35,428.00	-
Salary Payable	27,184.00	-
	117,992.00	14,236.00

6. Short-term Provisions

Particulars	(Amt. in Rs.)	
	As at	
	31/03/2016	31/03/2015
Provision for Current Tax	121,484.00	-
	121,484.00	-

7. Tangible Assets

A. Summary of cost and net carrying amount of each class of tangible assets are given below:

Particulars	(Amt. in Rs.)					
	Cost		Accumulated Depreciation		Net Carrying Amount	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Factory Land	5,020,000.00	-	-	-	5,020,000.00	-
Factory Building	5,256,000.00	-	55,480.00	-	5,200,520.00	-
Plant and Equipment	93,375.00	-	2,369.00	-	91,006.00	-
	10,369,375.00	-	57,849.00	-	10,311,526.00	-

(a). Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31/03/2016 are as under:

Cost	(Amt. in Rs.)				
	As at 31/03/2015	Additions	Disposals	Other Adjustments	As at 31/03/2016
Factory Land	-	5,020,000.00	-	-	5,020,000.00
Factory Building	-	5,256,000.00	-	-	5,256,000.00
Plant and Equipment	-	93,375.00	-	-	93,375.00
	-	10,369,375.00	-	-	10,369,375.00
Previous Year	-	-	-	-	-

Accumulated Depreciation	(Amt. in Rs.)			
	As at 31/03/2015	Additions	Deductions/ Other Adjst.	As at 31/03/2016
Factory Land	-	-	-	-
Factory Building	-	55,480.00	-	55,480.00
Plant and Equipment	-	2,369.00	-	2,369.00
	-	57,849.00	-	57,849.00
Previous Year	-	-	-	-

8 Capital Work-in-Progress

Particulars	(' Amt. in Rs.)	
	31/03/2016	31/03/2015
Capital Work-in-Progress (Op.balance)	-	-
Expenditure during Current year pending allocation - (a)	273,916.00	-
	273,916.00	-

(a). Detail of expenditure during construction pending allocation are given below:

Particulars	(' Amt. in Rs.)	
	31/03/2016	31/03/2015
Expenditure during the year:		
Building Underconstruction	273,916.00	273,916.00
Less: Amount allocated to Fixed Assets	-	-
Balance pending for allocation	273,916.00	-

9. Long-term Loans and Advances:

Particulars	(' Amt. in Rs.)	
	31/03/2016	31/03/2015
Advances recoverable in cash or kind for value to be received		
SG Estates Limited	-	10,000,000.00
	-	10,000,000.00

10. Other Non-Current Assets:

Particulars	(' Amt. in Rs.)	
	31/03/2016	31/03/2015
Unamortized Expenses (to the extent not yet written off)	100,000.00	200,000.00
	100,000.00	200,000.00

11. Inventories:

Particulars	(' Amt. in Rs.)	
	31/03/2016	31/03/2015
Raw Material	348,980.00	-
Packing Material	145,413.00	-
	494,393.00	-

12. Trade Receivables:

Particulars	(' Amt. in Rs.)	
	31/03/2016	31/03/2015
Outstanding for a period less than six months		
Unsecured, Considered Good	1,689,832.00	-
	1,689,832.00	-

13. Cash and Bank Balances:

Particulars	(' Amt. in Rs.)	
	31/03/2016	31/03/2015
Cash and Cash Equivalents		
Balance with Banks:		
<i>Current Accounts</i>		
Allahabad Bank	770,294.00	9,596,931.00
Cash on hand	306,299.00	424,817.00
	1,076,593.00	10,021,748.00
Other Balances		
Balance with Banks:		
Deposits maturing within 12 months	9,500,000.00	3,500,000.00
	9,500,000.00	3,500,000.00
	10,576,593.00	13,521,748.00

14. Short-term Loans and Advances

Particulars	As at	
	31/03/2016	31/03/2015
Advances to Suppliers	30,855.00	-
	30,855.00	-

15. Other Current Assets

Particulars	As at	
	31/03/2016	31/03/2015
RVAT	9,919.00	-
TDS (A.Y.2016-17)	112,629.00	32,970.00
Rent Security	-	60,000.00
Prepaid Exp.	217,550.00	-
Accured Interest on FDR	796,821.00	58,016.00
	1,136,919.00	150,986.00

16. Revenue from Operations:

Particulars	As at	
	31/03/2016	31/03/2015
Domestic Sales	1,577,020.00	-
Net Revenue from Operations	1,577,020.00	-

17. Other Income:

Particulars	As at	
	31/03/2016	31/03/2015
Interest received on Income Tax Refund	1,150.00	1,740.00
Interest received on FDRs	1,204,091.00	329,616.00
	1,205,241.00	331,356.00

18. Cost of Material Consumed :

Particulars	As at	
	31/03/2016	31/03/2015
Opening Balance	-	-
Add : Purchases	824,114.00	-
	824,114.00	-
Less: Closing Stock	348,980.00	-
Raw Material Consumed	475,134.00	-
Manufacturing & Operating Overheads		
Cartage & Freight Inward	171,362.00	-
Power & Fuel Exp.	55,258.00	-
Lab Exp.	460.00	-
Wages	425,136.00	-
Packing Material	74,737.00	-
Processing Charges	27,412.00	-
	754,365.00	-
Cost of Material Consumed :	1,229,499.00	-

19. Employee Benefits Expenses:

Particulars	As at	
	31/03/2016	31/03/2015
Salary	326,209.00	6,000.00
Bonus	37,522.00	-
Staff Welfare	40,510.00	1,892.00
	404,241.00	7,892.00

20. Finance Costs:

Particulars	As at	
	31/03/2016	31/03/2015
Bank charges	4,854.00	446.00

4,854.00	446.00
----------	--------

21. Depreciation and Amortization Expenses:

Particulars	(Amt. in Rs.)	
	As at	
	31/03/2016	31/03/2015
Depreciation and Amortization Expenses:	57,849.00	-
	57,849.00	-

22. Other Expenses:

Particulars	(Amt. in Rs.)	
	As at	
	31/03/2016	31/03/2015
Auditors' Remuneration	11,614.00	11,236.00
Business Promotion	31,999.00	-
Conveyance	35,135.00	332.00
Filing Fee	2,500.00	3,000.00
Fee & Subscription	123,538.00	-
Cartage & Freight Outward	5,389.00	-
Electricity Exp.	16,780.00	-
Legal Exp.	4,215.00	250.00
Misc. Exp.	22,172.00	60.00
Office Maintenance Exp.	1,700.00	-
Professional Charges	18,270.00	6,300.00
Preliminary Exp. W/off	100,000.00	100,000.00
Printing & Stationery	21,818.00	221.00
General Repair & Maintenance	16,721.00	-
Rent Exp.	-	270,000.00
Security Exp.	-	94,384.00
Tender Exp.	-	1,000.00
Telephone Exp.	36,423.00	482.00
	448,274.00	487,265.00

23. Tax Expenses

Particulars	(Amt. in Rs.)	
	As at	
	31/03/2016	31/03/2015
Current Tax		
Current Tax for the year	121,484.00	-
	121,484.00	-
Deferred Tax		
Deferred Tax for the year	68,768.00	-
	68,768.00	-

24. Earning per Share (EPS)

Particulars	(Amt. in Rs.)	
	As at	
	31/03/2016	31/03/2015
Profit/ (Loss) for the period	447,292.00	(164,247.00)
Weighted average number of shares used in the calculation of EPS:		
Weighted average number of Basic Equity Shares outstanding	2400000	2400000
Weighted average number of Diluted Equity Shares outstanding	2400000	2400000
Face value of per share	10.00	10.00
Basic EPS	0.186	(0.068)
Diluted EPS	0.186	(0.068)

25. Related Party Disclosures:

A. List of Related Parties:

i. Related Parties:

- (a) Titan Biotech Limited
- (b) Tanita Leasing & Finance Limited
- (c) Connoisseur Management Services Private Limited
- (d) Tee Eer Securities & Financial Services Private Limited
- (e) Titan Securities Limited

26. For the year ended 31st March, 2016, the Board of Directors of the Company have not recommended any dividend for the shareholders of the company.
28. In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.
29. The previous year figures have been reclassified/ rearranged / regrouped to correspond with current year figures.

Auditor's Report

As per our separate report of even date attached

For Deepika Setia & Co.

Chartered Accountants

FRN-013515N

[D.S.Kajal]

F.C.A.Partner

M.No.091609

Place : Delhi

Date : 30.05.2016

For Peptech Biosciences Limited

[Naresh Kr.Singla]

Director

DIN-00027448

[Suresh Chand Singla]

Director

DIN-00027706