



Anshul R. Jain  
FCA, CS, B.Com

# ANSHUL R. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF APEXEN FOUNDATION OF MEDICAL SCIENCES

#### Report on the Financial Statements

We have audited the accompanying financial statements of **APEXEN FOUNDATION OF MEDICAL SCIENCES (the Company)**, comprising of the Balance Sheet as at 31st March, 2021, the Statement of Income and Expenditure and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

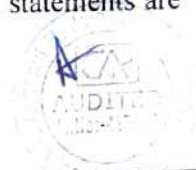
#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flow Statement of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial control system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) in the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2021;
- b) in the case of Statement of Income and Expenditure, of the **SURPLUS** for the year ended on that date; and
- c) in the case of Cash Flow Statements for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), is not applicable to the Company.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.



- (c) The Balance Sheet, the Statement of Income and Expenditure and Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Company as on 31st March, 2021 taken on record by the Board of Directors of the Company, none of the directors of the company is disqualified as on 31<sup>st</sup> March, 2021, from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure-A**
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The financial statements disclose the impact of pending litigations on the financial position of the Company.
  - ii. Provision has been made in the financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company,

**For ANSHUL R JAIN & ASSOCIATES**  
**Chartered Accountants**  
**(Firm Reg.No.018254C)**



**(Anshul R Jain)**  
**Proprietor**  
**Membership No.413804**

Place: **Udaipur**

Date: **30<sup>th</sup> November, 2021**





Anshul R. Jain  
FCA, CS, B.Com

# ANSHUL R. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

## **Annexure- A to Independent Auditors' Report**

Referred to in paragraph 2 (f) on “**Report on Other Legal and Regulatory Requirements**” of the Independent Auditor’s Report of even date to the members Of Apexen Foundation Of Medical Sciences on the financial statements for the year ended March 31, 2021

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

We have audited the Internal Financial Controls over financial reporting of Apexen Foundation Of Medical Sciences (“the Company”) as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For ANSHUL R JAIN & ASSOCIATES**  
**Chartered Accountants**  
**(Firm Reg. No.018254C)**



**(Anshul R Jain)**  
**Proprietor**  
**Membership No. 413804**



Place: Udaipur

Date: 30<sup>th</sup> November, 2021

**APEXEN FOUNDATION OF MEDICAL SCIENCES**  
(A Company Licensed under Section 8 of the Companies Act, 2013)  
**BALANCE SHEET AS AT 31ST MARCH, 2021**

PARTICULARS	NOTE No.	(Rupees)	
		As at 31.03.2021	As at 31.03.2020
<b>I. EQUITY AND LIABILITIES:</b>			
<b>1. SHARE HOLDERS FUNDS :</b>			
(a) Share Capital	'3'	1,00,000	1,00,000
(b) Reserves & Surplus	'4'	<u>10,38,15,780</u>	<u>3,54,59,131</u>
		10,39,15,780	3,55,59,131
<b>2. NON-CURRENT LIABILITIES :</b>			
(a) Long- Term Borrowings	'5'	1,09,75,186	59,75,186
(b) Other Long Term Liabilities		-	-
		<u>1,09,75,186</u>	<u>59,75,186</u>
<b>3. CURRENT LIABILITIES :</b>			
(a) Short Term Borrowings		-	-
(b) Trade Payables	'6'	7,500	15,000
(c) Other Current Liabilities		-	-
		<u>7,500</u>	<u>15,000</u>
<b>TOTAL</b>		<u><u>11,48,98,466</u></u>	<u><u>4,15,49,317</u></u>
<b>II ASSETS:</b>			
<b>1. NON CURRENT ASSETS:</b>			
(a) Property, Plant and Equipment :			
(i) Tangible Assets	'7'	1,76,46,585	1,65,21,900
(ii) Intangible Assets		-	-
(b) Long Term Loans & Advances		-	-
(c) Other Non- Current Assets	'8'	10,075	15,112
		<u>1,76,56,660</u>	<u>1,65,37,012</u>
<b>2. CURRENT ASSETS :</b>			
(a) Inventories		-	-
(b) Trade Receivables		-	-
(c) Cash and Cash Equivalents	'9'	6,93,89,393	1,47,268
(d) Short Term Loans & Advances	'10'	2,78,47,376	2,48,60,000
(e) Other Current Assets	'11'	5,037	5,037
		<u>9,72,41,806</u>	<u>2,50,12,305</u>
<b>TOTAL</b>		<u><u>11,48,98,466</u></u>	<u><u>4,15,49,317</u></u>

Significant Accounting Policies '2'

The accompanying notes are an integral part of the financial statements

In terms of our report of even date

**For ANSHUL R JAIN & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No. 018254C**



**ANSHUL R JAIN**

**Proprietor**

**Membership No. 413804**

**UDIN : 22413804ACTNNQ3623**

Udairan 18th December 2022




**For and on Behalf of Board of Directors**



**(SHUBHAM TAYLIA)**

**DIRECTOR**

**DIN : 02416429**



**(JITENDRA KUMAR TAYLIA)**

**DIRECTOR**

**DIN : 01194308**

Udairan 18th December 2022

**APEXEN FOUNDATION OF MEDICAL SCIENCES**

(A Company Licensed under Section 8 of the Companies Act, 2013)

**STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2021**

PARTICULARS	NOTE NO.	(Rupees)	
		For the Year Ended 31/03/2021	For the Year Ended 31/03/2020
<b>I. Income</b>			
Donation Received	'12'	6,72,05,000	3,55,00,000
<b>II. Other Income</b>		11,65,011	-
<b>III. Total Revenue</b>		<b>6,83,70,011</b>	<b>3,55,00,000</b>
<b>IV. Expenses:</b>			
Employee Benefits Expenses		-	-
Finance Costs	'13'	825	413
Depreciation and Amortization Expenses	'7'	-	-
Other Expenses	'14'	12,537	32,537
<b>Total Expenses</b>		<b>13,362</b>	<b>32,950</b>
<b>V. Surplus / (Deficit) for the Period</b>		<b>6,83,56,649</b>	<b>3,54,67,050</b>

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements  
In terms of our report of even date

**For ANSHUL R JAIN & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No. 018254C**

(**ANSHUL R JAIN**)

**Proprietor**

**Membership No. 413804**

**UDIN : 22413804ACTNNQ3623**

Lidainur, 18th December, 2020



*(Signature)*  
**(SHUBHAM TAYLIA)**  
**DIRECTOR**  
**DIN : 02416429**

**For and on behalf of Board of Directors**

*(Signature)*  
**(JITENDRA KUMAR TAYLIA)**  
**DIRECTOR**  
**DIN : 01194308**

# APEXEN FOUNDATION OF MEDICAL SCIENCES

Cash flow Statement for the year ended 31st March, 2021

PARTICULAR	(Amount in Rs.)			
	FOR THE YEAR 2020-21		FOR THE YEAR 2019-20	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Surplus / (Deficit) before Taxes		6,83,56,649		3,54,67,050
<b>Adjustments for :</b>				
Depreciation and Amortization Expenses	-		-	
Interest & Other Financial Charges	825		413	
Interest Received	-	825	-	413
Operating Profit before Working Capital Changes		6,83,57,474		3,54,67,463
(Increase) / Decrease in Inventory	-		-	
(Increase) / Decrease in Trade & Others Receivables	(29,82,339)		(1,82,54,963)	
Payable	(7,500)	(29,89,839)	7,500	(1,82,47,463)
Cash Generated from Operation		6,53,67,635		1,72,20,000
Direct Taxes Paid		-		-
Net Cash from Operating Activities		6,53,67,635		1,72,20,000
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(11,24,685)		(64,61,500)	
Interest Received	-		-	
Net Cash (used in) / from Investing Activities		(11,24,685)		(64,61,500)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of share capital	-		-	
Increase in Long Term Loans & Other Borrowings	50,00,000		(1,12,50,000)	
Interest Paid	(825)		(413)	
Net Cash (used in) / from Financing Activities		49,99,175		(1,12,50,413)
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>				
Opening Cash & Cash Equivalents		1,47,268		6,39,181
<b>Closing Cash &amp; Cash Equivalents</b>		<b>6,93,89,393</b>		<b>1,47,268</b>
<b>Cash and Cash Equivalent Comprises of:</b>				
Cash on Hand		2,27,915		1,22,600
Balance with the Bank #		6,91,61,478		24,668
<b>Total</b>		<b>6,93,89,393</b>		<b>1,47,268</b>

**Notes**

- 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Notified Accounting Standard-3 on Cash Flow Statements.
- 2 Figures in bracket indicate cash outgo.
- 3 Previous years' figures have been regrouped/rearranged to confirm with current years' classifications.

As per our report of even date attached herewith

**For ANSHUL R JAIN & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No. 018254C**

**(ANSHUL R JAIN)**

**Proprietor**

**Membership No. 413804**

**For and on behalf of Board of Directors**

**(UBHAM TAYLIA)**

**DIRECTOR**

**DIN : 02416429**

**(JITENDRA KUMAR TAYLIA)**

**DIRECTOR**

**DIN : 01194308**



# APEXEN FOUNDATION OF MEDICAL SCIENCES

Notes forming part of the Financial Statements for the year ended 31st March,  
2021

## NOTE 1: Company Overview:

**APEXEN FOUNDATION OF MEDICAL SCIENCES** (the Company) registered under section 8 of companies act, 2013 and the Company is engaged for achieving the object Of:

To purchase, lease or otherwise acquire, establish, maintain, operate, run, manage or administer hospitals, Medicare, health care, diagnostic, health aids, and research centers and to provides medical relief to the public in all branches of medical schemes by all available means, and to carry out medical and clinical research by engaging in the research and development of all medical sciences, and therapies, and to undertake, promote or engage in all kinds of research including clinical research and development work required to promote, assist or engage in setting up hospitals, health care centres and facilities for manufacturing medical equipments etc, and to provide, encourage, initiate or promote facilities for the discovery, improvement or development of new methods of diagnostic, understanding and prevention and treatment of disease. The Company was incorporated in the year of 28/11/2018.

The Company has been granted Registration under section 12AA of the Income Tax Act, 1961 as a Public Charitable Company in the Financial Year 2019-20.

The Company has received approval under section 80G of the Income Tax Act, 1961 from the Income Tax (Exemptions) in respect of donation received during the Financial Year 2019-20 onwards.

## NOTE 2: Significant Accounting Policies:

### 2.1 Basis of Preparation

These financial statement have been prepared in accordance with generally accepted accounting principles in India to comply with the Accounting Standard Specified u/s 133 of Companies Act 2013, read with rule 7 of Companies Rules, 2014 and the relevant provisions of Companies Act, 2013. The Financial Statement has been prepared under the historical cost convention on accrual basis except where otherwise stated.



## 2.2 Use of estimates

The preparation of financial statement requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent liabilities as at the date of the financial statement and reported amount of income and expenses during the year. Example of such estimates includes provision for doubtful receivables, employee benefit and provision for Income Tax etc.

## 2.3 Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses incurred to bring asset to its present location and condition. The preoperative expenses upto the date of commissioning of commercial production are added to the value of assets.

## 2.4 Depreciation

In respect of fixed assets acquired during the year, depreciation/amortization is charged on written down value basis, so as to write off the cost of the asset over the useful lives and for the assets acquired prior to 01.04.2014 the carrying amount as on 01.04.2014 is depreciated over the useful life based on evaluation.

Types of Asset	Period
Plant & Machinery	15 years
Vehicle	8 years
Furniture & Fixture	10 years
Office Equipment	5 years

## 2.5 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.



## **2.6 Impairment of Assets**

At each balance sheet date, the management reviews the carrying amount of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

## **2.7 Provision for Taxes on Income**

The Company has received License dated 28<sup>th</sup> November 2018 under section (section 8 of the companies Act, 2013), and is registered under the Act on 28<sup>th</sup> November 2018. As the company has been granted registration under Section 12AA of the income Tax Act, 1961 for claiming income as exempted income under Section 11 & 12 of the income tax Act 1961, no provision for income tax has been made and deferred tax liability / asset not calculated.

## **2.8 Provisions, Contingent Liabilities and Contingent Assets**

The provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resource will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined on best estimates require to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. Contingent asset is neither recognized nor disclosed in the financial statements.

## **2.9 Miscellaneous Expenditure:**

Preliminary expenses will be amortized over a period of 5 years.

## **2.10 Earnings per Share**

The earnings considered in ascertaining the Company's Earnings per share ('EPS') comprise the Net Profit after Tax. The number of shares used in computing the Basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as Basic EPS.



**APEXEN FOUNDATION OF MEDICAL SCIENCES**  
(A Company Licensed under Section 8 of the Companies Act, 2013)  
**NOTES forming part of financial statements for the year ended March 31, 2021**

	As at 31.03.2021	(Rupees) As at 31.03.2020
<b>3.SHARE CAPITAL :</b>		
<b>(a) Authorised Share Capital :</b>		
10,000 (Previous Year 10,000) Equity Share of Rs. 10/- each	1,00,000	1,00,000
	<b>1,00,000</b>	<b>1,00,000</b>
<b>(b) Issued, Subscribed and Paid Up:</b>		
10,000 (Previous Year 10,000) Equity of Rs. 10/- each fully paid up	1,00,000	1,00,000
	<b>1,00,000</b>	<b>1,00,000</b>
<b>(c) Reconciliation of number of Shares outstanding at the beginning and end of the year :</b>		
<b>Equity Shares :</b>		
Outstanding at the beginning of the year	10,000	10,000
Issued during the year	-	-
Outstanding at the end of the year	<b>10,000</b>	<b>10,000</b>

**(d) Rights, Preferences and restrictions attached to Equity Shares :**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

If upon a winding up or dissolution of the Company, there remains, after the satisfaction of all debts and liabilities any property whatsoever the same shall not be disbursed amongst the members of the Company but the same shall be given or transferred to such other Company having objects similar to the objects of this company having registered under the Income Tax Act, 1961, as charitable institution under section 11/12A (a) of the Income Tax Act, 1961 and approval under section 80G of Income Tax Act, 1961 to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of jurisdiction that has or may acquire jurisdiction in the matter.

**(e) Shares in the Company held by each shareholder holding more than 5% Shares:-**

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of Shares held in the Company	% of shares Held	No. of Shares held in the Company	% of shares Held
Mr. Shubham Taylia	5,000	50.00%	5000	50.00%
Mr. Jitendra Kumar Taylia	5,000	50.00%	5000	50.00%



**APEXEN FOUNDATION OF MEDICAL SCIENCES**

(A Company Licensed under Section 8 of the Companies Act, 2013)

**NOTES forming part of financial statements for the year ended March 31, 2021**

		(Rupees)	
		As at	As at
		31.03.2021	31.03.2020
<b>4. RESERVES &amp; SURPLUS</b>			
<b>Surplus / (Deficit) in Statement of Income &amp; Expenditure</b>			
Opening Balance		3,54,59,131	(7,919)
Add: Net Surplus / (Deficit) for the year		6,83,56,649	3,54,67,050
Closing Balance	<b>TOTAL</b>	<b>10,38,15,780</b>	<b>3,54,59,131</b>

**5. LONG TERM BORROWINGS:**

Loans and advances from related parties		1,09,75,186	59,75,186
Unsecured		<u>1,09,75,186</u>	<u>59,75,186</u>

**5.1 Details of Loans and advances from Related Parties**

"Interest free Loans from related parties Rs. 109.75 lacs (Previous Year 59.75 lacs) from Directors listed in register maintained under section 301 of the Act .There is no stipulation on the repayment of loan.

**5.2 "Long Term Borrowings" payable within 12 months from the reporting date are reduced from "Long term Borrowings and disclosed separately under "Other Current Liability".**

**6. TRADE PAYABLES**

Due to Micro and Small Enterprises*		7,500	15,000
Other than due to Micro and Small Enterprises #		<u>7,500</u>	<u>15,000</u>

(i) There is no principal amount and interest overdue to Micro & Small enterprises. During the year no interest has been paid to such parties. This information has been determined to the extent such parties have been identified on the basis of information available with the company.

(ii) The disclosures relating to Micro and Small Enterprises are as under :

	As at 31st March 2021	As at 31st March 2020
(a) The Principal amount remaining unpaid to supplier as at the end of the accounting year	0	0
(b) The interest due thereon remaining unpaid to suppliers as at the end of the accounting year	0	0
(c) The amount of interest paid in term of Section 16, along with the payment made to the suppliers beyond the appointed day during the year	0	0
(d) The amount of interest due and payable for the year	0	0
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year	0	0
(f) The amount of interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	0	0



**APEXEN FOUNDATION OF MEDICAL SCIENCES**  
 NOTES forming part of financial statements for the year ended March 31, 2021

**7. PROPERTY, PLANT AND EQUIPMENT**

Name of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01/04/2020	Additions/ Transfer	Deduction/ Adjustment	As at 31/03/2021	Up to 31/03/2020	During the year	Deduction/ Adjustment	Up to 31/03/2021	As at 31/03/2021	As at 31/03/2020
<b>TANGIBLE ASSETS</b>										
Land at Makarwali Ajmer	31,03,600	11,24,685	-	42,28,285	-	-	-	-	42,28,285	31,03,600
Land at Kayad Ajmer	1,34,18,300	-	-	1,34,18,300	-	-	-	-	1,34,18,300	1,34,18,300
<b>Total Tangible Assets</b>	<b>1,65,21,900</b>	<b>11,24,685</b>	<b>-</b>	<b>1,76,46,585</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,76,46,585</b>	<b>1,65,21,900</b>
<b>Previous year Ended 31/03/2020</b>	<b>1,00,60,400</b>	<b>64,61,500</b>	<b>-</b>	<b>1,65,21,900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,65,21,900</b>	<b>-</b>



**APEXEN FOUNDATION OF MEDICAL SCIENCES**

(A Company Licensed under Section 8 of the Companies Act, 2013)

**NOTES forming part of financial statements for the year ended March 31, 2021**

	As at 31.03.2021	(Rupees) As at 31.03.2020
<b>8. OTHER NON-CURRENT ASSETS</b>		
Preliminary Expenses (To the extent not written off or adjusted)	10,075	15,112
	<u>10,075</u>	<u>15,112</u>
<b>9. CASH AND BANK BALANCES</b>		
<b>Cash and Cash Equivalents:</b>	2,27,915	1,22,600
- Cash in Hand		
- Balance with Banks:	30,83,843	24,668
In Current Account	6,60,77,635	-
In Fixed Deposit	<u>6,93,89,393</u>	<u>1,47,268</u>
<b>10. SHORT TERM LOANS &amp; ADVANCES</b> <b>(Unsecured , Considered Good Unless Otherwise Stated):</b>	2,77,60,000	2,48,60,000
- Capital Advance		
- Others	-	-
Other Advances	87,376	-
Advance Tax & Tax deducted at source	<u>2,78,47,376</u>	<u>2,48,60,000</u>
<b>11. OTHER CURRENT ASSETS</b>	5,037	5,037
Preliminary Expenses (To the extent not written off or adjusted)	<u>5,037</u>	<u>5,037</u>



**APEXEN FOUNDATION OF MEDICAL SCIENCES**

(A Company Licensed under Section 8 of the Companies Act, 2013)

**NOTES forming part of financial statements for the year ended March 31, 2021**

	(Rupees)	
	For the year 31/03/2021	For the year 31/03/2020
<b>12. INCOME</b>		
Donation Received :		
From - Vijaaya Shanti Educational Trust	1,50,00,000	1,50,00,000
From - Khamesra Nimit	5,00,000	-
From - Geetanjali Education Society	5,00,00,000	2,05,00,000
From - Kumar Arch Tech P Ltd	17,05,000	-
	<u>6,72,05,000</u>	<u>3,55,00,000</u>
<b>13. FINANCE COSTS</b>		
Interest expense on :		
Others	825	413
	<u>825</u>	<u>413</u>
<b>14. OTHER EXPESNES:</b>		
Conveyance	-	-
Auditor's Remuneration	7,500	7,500
Audit Fees	5,037	5,037
Preliminary Expenses Written off	-	20,000
Legal and Professional Fees	<u>12,537</u>	<u>32,537</u>





**15. Earning per Share:**

Particulars	For the year Ended	
	31.03.2021	31.03.2020
Net Surplus / (Deficit) for the year after tax	6,83,56,649	3,54,67,050
Weighted average number of equity shares	10,000	10,000
Nominal value of the shares (Rs.)	10	10
Basic & Diluted Earning per share (Rs.)	6835.66	3546.71

16. In the opinion of the Board of Directors of the Company and to the best of their knowledge and belief all the current assets, loans & advances have a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated in the Balance Sheet.

**17. Related party disclosures:**

Related party disclosures, as required by Accounting Standard (AS)18- "Related Party Disclosure" issued by the ICAI are given below:

The Company has identified all the related parties having transactions during the year, as per details given below:

**(i) List of related parties**

(a) Individual exercising control or significant influence.

**Directors**

Mr. Shubham Taylia  
 Mr. Jitendra Kumar Taylia

**Enterprise of Relative of Key Management Personnel**

Vijayaa Shanti Educational Trust  
 Vijay Education Trust

(ii) In respect of the outstanding balance recoverable as at 31st March 2021, no provision for doubtful debts is required to be made. During the year, there were no amounts written off or written back from such related parties.

(iii) Individuals controlling voting power/exercising significant influence and their relatives

Sr. No.	Name of the transacting related party	Nature of Relationship	Nature of Transaction	Volume of Transaction (Rupees)	Amount outstanding as on 31.03.2021
1	Jitendra Kumar Taylia	Director	Unsecured Loan Received	-	44,25,186
			Land Advance	1,50,00,000	1,50,00,000
2	Shubham Taylia	Director	Unsecured Loan	1,12,50,000	15,50,000
3	Vijayaa Shanti Educational Trust	Director is a Trustee of the	Donation Received	1,50,00,000	-
			Unsecured Loan Received	50,00,000	50,00,000

