



Audited Financial Results for the Quarter and Financial year ended 31<sup>st</sup> March, 2015

**PART I**  
**Statement of Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2015** Amount (₹. In Lacs)

S. No.	Particulars	Quarter ended			Financial Year ended	
		Audited	Unaudited	Audited	Audited	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Income from operations					
	a) Net income from operations	17100.62	17008.35	16157.31	69345.73	66002.89
	b) Other operating income	503.29	546.07	550.25	1993.37	1755.05
	Total income from operations (Net)	17603.91	17554.42	16707.56	71339.10	67757.94
2	Expenses					
	a) Cost of material consumed	3532.03	3331.04	3888.09	14502.15	15103.64
	b) Purchase of stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefits expense	4030.17	4125.10	3410.58	15473.10	14178.84
	e) Consultation fee paid to Doctors	4620.80	4630.53	4296.52	18919.92	17403.57
	f) Depreciation and amortisation expense	716.19	712.80	696.96	2817.59	2814.34
	g) Other expenses	3417.26	3533.88	3183.89	13958.30	11988.09
	Total expenses	16316.45	16333.35	15476.04	65671.06	61488.48
3	Profit from operation before other income, finance cost & exceptional items	1287.46	1221.07	1231.52	5668.04	6269.46
4	Other Income	79.06	6.59	78.40	97.40	101.03
5	Profit from ordinary activities before finance costs and exceptional items	1366.52	1227.66	1309.92	5765.44	6370.49
6	Finance cost	186.65	209.86	216.77	810.71	955.09
7	Profit from ordinary activities after finance costs but before exceptional items	1179.87	1017.80	1093.15	4954.73	5415.40
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activity before tax (PBT)	1179.87	1017.80	1093.15	4954.73	5415.40
10	Tax expense	422.96	342.95	376.16	1705.61	1871.82
11	Profit from ordinary activity after tax (PAT)	756.91	674.85	716.99	3249.12	3543.58
12	Extraordinary items (Net of tax expense)	-	-	-	-	-
13	Net profit for the period	756.91	674.85	716.99	3249.12	3543.58
14	Paid-up Equity share capital (Face value ₹. 10/- each)	9167.30	9167.30	9167.30	9167.30	9167.30
15	Reserves excluding revaluation reserves	-	-	-	10308.95	9544.54
16	Earnings per share (before extraordinary items) - Basic and Diluted (₹)	0.83	0.74	0.78	3.54	3.87

**PART II**

A.	Particulars of Shareholding	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Public shareholding:					
	Number of shares	44921300	44921300	44921300	44921300	44921300
	Percentage of Shareholding	49.00	49.00	49.00	49.00	49.00
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	46751700	46751700	46751700	46751700	46751700
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	51.00	51.00	51.00	51.00	51.00

B.	Particulars	31.03.2015	
	Investor complaints		
	Pending at the beginning of the quarter		01
	Received during the quarter		76
	Disposed off during the quarter		77
	Remaining unresolved at the end of the quarter		NIL

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## Notes:

Statement of Assets and Liabilities:		Amount (₹. In Lacs)	
Particulars		As At	
		Audited	
		31.03.2015	31.03.2014
<b>A. EQUITY AND LIABILITIES</b>			
1 Shareholder's funds			
(a) Share Capital		9167.30	9167.30
(b) Reserves and Surplus		10308.95	9544.54
<b>Sub - Total - Shareholder's funds</b>		<b>19476.25</b>	<b>18711.84</b>
2 Share application money pending allotment		-	-
3 Minority interest		-	-
4 Non-current liabilities			
(a) Long-term borrowings		1083.33	2583.33
(b) Deferred tax liabilities (net)		3260.36	3550.14
(c) Other long-term liabilities		246.00	217.73
(d) Long-term provisions		691.00	618.74
<b>Sub-total - Non-current liabilities</b>		<b>5280.69</b>	<b>6969.94</b>
5 Current liabilities			
(a) Short-term borrowings		2457.57	1497.21
(b) Trade payables		8647.94	6434.45
(c) Other current liabilities		6236.60	7612.18
(d) Short-term provisions		3793.63	3654.34
<b>Sub-total - Current liabilities</b>		<b>21135.74</b>	<b>19198.18</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>45892.68</b>	<b>44879.96</b>
<b>B. ASSETS</b>			
1 Non-current assets			
(a) Fixed assets		28619.82	29304.09
(b) Capital work in progress		254.11	165.45
(c) Goodwill on consolidation		-	-
(d) Non-current investments		-	-
(e) Deferred tax assets (net)		-	-
(f) Long-term loans and advances		376.85	669.68
(g) Other non-current assets		17.28	14.58
<b>Sub-total - Non-current assets</b>		<b>29268.06</b>	<b>30153.80</b>
2 Current assets			
(a) Current investments		-	-
(b) Inventories		1247.30	1237.29
(c) Trade receivables		7774.90	6436.21
(d) Cash and cash equivalents		598.80	549.44
(e) Short-term loans and advances		3234.24	3006.64
(f) Other current assets		3769.38	3496.58
<b>Sub-total - Current assets</b>		<b>16624.62</b>	<b>14726.16</b>
<b>TOTAL - ASSETS</b>		<b>45892.68</b>	<b>44879.96</b>

- The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 26<sup>th</sup> May, 2015.
- The Company is engaged in the Healthcare business which is the only business segment, accordingly no separate disclosure is necessary under AS-17 regarding "Segment Reporting" issued by ICAI.
- The Board of Directors have recommended a dividend @ 18.00% (₹. 1.80 per share) for the financial year 2014-15.
- Previous year figures have been regrouped / rearranged wherever necessary.

Place : New Delhi  
Date : 26<sup>th</sup> May, 2015

  
Jaideep Gupta  
Managing Director

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Indraprastha Medical Corporation Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Indraprastha Medical Corporation Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 flows 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

**Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our 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.



**Other Offices**

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An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness on the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report 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 purpose of our audit;
  - (b) In our opinion, proper books of account, as required by law have been kept by the Company so far, as appears from our examination of such books.
  - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns;



- (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 written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a Director in terms of under sub-section (2) of Section 164 of the Companies Act, 2013.
3. As required by Rule 11 of the Companies (Audit and Auditors) Rules, 2014 issued by the Central Government of India in terms of clause (j) of sub-section (3) of section 143 of the Act, we report that:
- (a) The company has disclosed the impact, if any, of pending litigations on its financial position in its financial statements.
- (b) As informed to us the Company has not entered into any long term contracts including derivative contracts and thereby there is no requirement for any provision to be made for material foreseeable losses under any law or accounting standards in this regard.
- (c) In our opinion, there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: New Delhi  
Dated: 26<sup>th</sup> May 2015



For S.C. Vasudeva & Co.  
Chartered Accountants  
Firm Reg. No: 000235N

*Abhinav Khosla*  
Abhinav Khosla

Partner

Membership No.: 087010

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph (1) under 'Report on Other Legal and Regulatory Requirements'  
section of even date)**

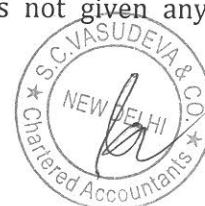
1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) According to the information and explanations given to us, the fixed assets of the Company have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification as compared to the book records.
  
2. (a) Physical verification has been carried out by the Management in respect of inventory at reasonable intervals including as on March 31, 2015. In our opinion the frequency of verification is reasonable.  
  
(b) Based on information and explanations given to us and the records produced to us, in our view, the procedures of physical verification of inventory followed by the Management during the year are reasonable and adequate in relation to the size of the Company and the nature of its business.  
  
(c) The Company is maintaining proper records of inventory. As per the information furnished by the Management, no material discrepancy was observed on such verification, and the same has been properly dealt with in the books of account.
  
3. According to the information and explanations given to us and based on such tests which we considered necessary, we report that the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Therefore the provisions of paragraph (iii) (a) and (b) of the above order are not applicable to the Company.
  
4. In our opinion and according to the information and explanations given to us during the course of audit, and based on such tests which we considered necessary, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control systems.
  
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year under audit. Therefore, directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder are not applicable to the company.



6. We have broadly reviewed the cost records maintained by the Company pursuant to the sub-section (1) of section 148 of the Companies Act, specified by the Central Government and are of the opinion that, prima facie, the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. (a) According to the information and explanations given to us and records of the Company examined by us, in our opinion, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, Service tax, Custom Duty, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. We are informed that the provisions of Excise Duty are not applicable to the company. According to the information and explanations given to us, no undisputed amounts payable were outstanding as at March 31, 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty, value added tax or cess, which have not been deposited on account of any dispute except as given under:

Name of the Statute	Nature of Dues	Disputed Amount (Rs. in lacs)	Period to which it relates	Forum where Dispute is pending
Service Tax under Finance Act, 1994	Service Tax.	276.14	Financial years 2006-07 to 2010-11	Customs, Excise & Service Tax Appellate Tribunal, New Delhi

- (c) According to the information and explanations given to us, the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under has been transferred to such fund within time.
8. In our opinion, the company does not have accumulated losses and has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank. The Company does not have any debenture holders.
10. According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.



11. In our opinion and according to the information and explanations given to us, the term loans taken by the Company have been applied for the purpose for which they were obtained.
12. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

**For S.C. Vasudeva & Co.  
Chartered Accountants  
Firm Reg. No: 000235N**



*Abhinav Khosla*  
**Abhinav Khosla**

**Partner**

**Membership No.: 087010**

**Place: New Delhi**

**Dated: 26<sup>th</sup> May 2015**