



## HARYANA MEDICAL SERVICES CORPORATION LIMITED

5<sup>TH</sup> ANNUAL REPORT

FOR

FINANCIAL YEAR 2018-19

Anil Vij  
Health Minister

Dr. G. Anupama, IAS  
ACS Health

Vivek Aggarwal (IRS)  
Managing Director(HMSCL)

ASHA HOODA  
Company Secretary  
HMSCL

### REGISTERED OFFICE

**5<sup>TH</sup> FLOOR, DHL SQUARE, HSIIDC IT PARK, SECTOR 22,  
PANCHKULA -134109 (HARYANA)**

**Telephone No. 0172-2567945, 2590608,**

**e-mail id- [hmsclmd@gmail.com](mailto:hmsclmd@gmail.com)**

**CIN: U65100HR2014SGC052468**



# Haryana Medical Services Corporation Limited

(a State Government Undertaking)

Bays No. 59-62, Sector-02, Panchkula, Haryana

Ph. No. 0172-2567945, 2590608, e-mail Id- [hmsclmd@gmail.com](mailto:hmsclmd@gmail.com)

CIN: U85100HR2014SGC052468



To

1. Additional Chief Secretary to Govt. of Haryana, Health Department
2. Additional Chief Secretary to Govt. of Haryana, Finance Department
3. Secretary-cum-Advisor, Finance, Finance Department, Haryana
4. Managing Director, HMSCL
5. Director General, AYUSH, Haryana
6. Mission Director, NHM, Haryana
7. Director General Medical Education and Research, Haryana
8. State Drug Controller, Haryana
9. Director General Health Services, Haryana
10. Executive Director, HSHRC, Haryana
11. M/s Ashwani K Gupta & Associates, Chartered Accountants, Statutory Auditors

Memo No. 3/7-103-HMSCL-2023-CS/5<sup>th</sup> AGM/3530-40

Dated: 25/09/2023

**Subject: Notice of fifth (adjourned) Annual General Meeting of members of Haryana Medical Services Corporation Ltd.**

In reference of the subject cited above, it is intimated that the fifth Annual General Meeting of Members of Haryana Medical Services Corporation Ltd. will be held on 27<sup>th</sup> September, 2023 at 12:00 noon at the Conference Room Haryana Medical Services Corporation Ltd., 5<sup>th</sup> Floor, Plot No. 9, Sector-22, Panchkula-134109 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company as at 31<sup>st</sup> March, 2019, the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on the equity shares.

By Order of the Board of Directors

**Registered office:**

5<sup>th</sup> Floor, Plot No. 9, Sector-22,  
Panchkula-134109, Haryana  
CIN: U85100HR2014SGC052468  
Website: [hmscl.org.in](http://hmscl.org.in)  
Email: [aasha.hooda@gmail.com](mailto:aasha.hooda@gmail.com)  
7015995155

*Asha Hooda*  
25/09/2023.  
Company Secretary

Place: Panchkula

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing the proxy, in order to be valid and effective, should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.



**Haryana Medical Services Corporation Limited**  
Bays No. 59-62, Sector-02, Panchkula, Haryana  
e-mail Id- [hmsclmd@gmail.com](mailto:hmsclmd@gmail.com), Website: [hmscl.org.in](http://hmscl.org.in),  
Ph. No. 0172-2567945, 2590608,  
CIN: U85100HR2014SGC052468

**ATTENDANCE SLIP**

I hereby record my presence at the fifth Annual General Meeting of the Company to be held at Conference Room, Haryana Medical Services Corporation Ltd., 5<sup>th</sup> Floor, Plot No. 9, Sector-22, Panchkula-134109 on Wednesday, the 27<sup>th</sup> September, 2023 at 12:00 noon and / or at any adjournment(s) thereof.

Full name of Shareholder / Proxy \_\_\_\_\_  
(In block letters)

Folio No. \_\_\_\_\_ No. of shares held \_\_\_\_\_

**Signature of the Shareholder/Proxy** \_\_\_\_\_



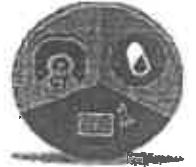
# Haryana Medical Services Corporation Limited

(a State Government Undertaking)

Bays No. 59-62, Sector-02, Panchkula, Haryana

Ph. No. 0172-2567945, 2590608, e-mail Id- [hmsclmd@gmail.com](mailto:hmsclmd@gmail.com)

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## DIRECTORS REPORT FOR THE FINANCIAL YEAR 2018-19

To,

The Members,

Your Directors have pleasure in presenting their fifth Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2019.

### 1. FINANCIAL HIGHLIGHTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	Year ended 31 <sup>st</sup> March 2019 (Amount in Rs.)	Year ended 31 <sup>st</sup> March 2018 (Amount in Rs.)
Revenue from Operations	5,98,22,521	6,69,26,700
Other Income	7,06,19,151	6,48,76,467
Total Expenses	-5,58,30,578	-4,94,40,380
Profit before exceptional items and tax	7,46,11,094	8,23,62,787
Exceptional items	-	-
Profit before tax	7,46,11,094	8,23,62,787
Tax	-2,72,96,689	-3,98,29,440
Profit After Tax	4,73,14,405	4,25,33,347

### 2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE FY 2018-19

Haryana Medical Services Corporation Ltd. was established vide Haryana Government, Health Department Notification No. 15/65/2013 6HBII dated 30.04.2014 with a mandate to provide good quality medicines and medical consumables at all the time leading to the reduction of out of pocket expenditure on health of common man and to achieve the objective of ready availability of essential drugs and medicines in the Government Medical Institutions throughout the State. It has been incorporated as per the provisions of Companies Act, 2013 on dated 05.06.2014 vide Certificate of Incorporation issued by Registrar of Companies, Ministry of Corporate Affairs, Government of India.

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A. K. Hooda.

The work done during the year 2018-19 is as under:

### **i. Procurement of Drugs/ Medicines and Surgical & Sutures**

- The Essential Drug List (EDL) of HMSCL consisting of 462 drugs, 226 Medical consumables, 130 Programme Medicines and 87 Dental Material, 36 Linen items as on 31<sup>st</sup> March, 2019, while on the date of this report, EDL of HMSCL consists of 941 items.
- During the year, Corporation engaged in procurement of quality generic drugs, surgical and sutures and other hospital supplies for onward supply to public health institutions viz. Medical College Hospitals, District Hospitals, Sub-divisional Hospitals, CHCs, and PHCs for further distribution free of cost to all patients visiting public health institutions of the State.
- Corporation invites open tender through E-portal for procurement of Drugs, surgical, sutures and equipments.

### **ii. Supply of Medicines, Surgical & Sutures**

- After executing rate contract with successful bidder, purchase orders are placed keeping in view the annual demand received from Director General Health Services, Medical Education Department and other departments viz. NHM, Ayush, ESI, Govt Medical colleges, WCD, Prisons Department etc.
- Drugs, surgical & sutures are supplied at 7 Drug Warehouses (DDWs) located at Ambala, Hisar, Gurgaon, Bhiwani, Rohtak, Kaithal and Karnal.
- Each public Health Institution viz, Medical College attached Hospitals, District Hospitals (DHs), CHCs and PHCs directly interface with warehouses using web based application on the ODISCMS software to get the drugs issued subject to online indent submitted.
- To ensure availability of drugs, surgical & sutures at all Medical Institutions, regular monitoring is done through ONLINE DRUG INVENTORY AND SUPPLY CHAIN MANAGEMENT SYSTEM (ODISCMS).
- The stock of near expiry, short, excess drugs are managed through inter-district transfers.

### **iii. Quality Control**

- The drugs supplied by manufacturer/ firm are accepted, only if drugs/surgical/sutures are accompanied by the manufacturer's OK test report i.e. certificate of analysis.

- Samples are drawn randomly from all the batches and sent to different empanelled laboratories for analysis. Initially the drugs received at warehouses are stored in quarantine area until the report from empanelled lab is received. Testing is done as per Pharmacopeia specifications.
- The drugs, when passes all the specified quality tests and are found as of standard quality, are issued to public health institutions. The rejected drugs even if it fails on account of minor reason, are returned to the manufacturer.

#### **iv. Procurement and Maintenance of Equipment & Instruments**

- Equipments are procured by the Corporation as per demand received from Director General Health Services, Haryana, Health and Family Welfare Department, Medical Education Department, NHM and other public health institutions. Rate contract with the successful bidder is executed by Corporation for a period of years for supply of equipment, instruments and other hospital supplies.

#### **v. Storage**

- For storage and smooth supplies of drugs, surgical items and sutures to Public Health Institutions and Medical Colleges, the Corporation has got scientifically designed & constructed Drug Warehouses at 7 locations i.e. Ambala, Bhiwani, Gurgaon, Hisar, Kaithal, Karnal and Rohtak to cater 21 Districts and 5 Medical Colleges of the State. Out of these 7 warehouses 4 are running in Government premises and 3 other are on rent. These Drug Warehouses are under the administrative control of HMSCL. Adequate manpower i.e Security Guards, Multi-task workers and Sweeper etc has been provided for management of Drug Warehouses. Medical Officers from HCMS are deputed as Warehouse Manager to supervise all the activities of Warehouse i.e receiving of goods, sampling, indenting and issuance etc.

#### **vi. Financial Performance**

- The Corporation during the year purchased drugs / surgical / sutures and equipments worth Rs 149,56 Cr. for onward distribution to public health institutions of the State. During 2018-19, the Company has net profit of Rs. 4,73,14,405/-.

### **3. CHANGE IN NATURE OF BUSINESS, IF ANY**

There were no changes in the nature of business activities carried out by the company during the financial year under review.

*Ashu Hooda*



#### **4. CHANGES IN SHARE CAPITAL, IF ANY**

During the financial year 2018-19, there were no changes in the share capital of the company. The subscribed and the paid up share capital of the company remains Rs. 5,00,00,000/- (Rupees Five Crores Only) comprising of 50,00,000 equity shares of Rs.10/- each.

Further, there were no instances of issue of shares with differential voting rights, issue of sweat equity shares or Employee Stock Option Scheme, during the financial year.

#### **5. NUMBER OF BOARD MEETINGS**

During the financial year 2018-19, meetings of the Board of Directors of the Company were held on dated 08.08.2018, 26.12.2018, 27.02.2019 and 27.03.2019.

#### **6. PARTICULARS OF TRANSACTIONS WITH RELATED PARTIES**

Information pertaining to the disclosure of particulars of contract or arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 during the Financial Year 2018-19 be treated as Nil.

#### **7. EXPLANATION TO AUDITOR'S REMARKS**

##### **1 Reply to the observations/remarks raised in the Statutory Auditors' Report:**

Regarding Para no. 1: In this regard, it is intimated that the Corporation was registered under GST on 01.07.2017 and before this, the Corporation was neither registered nor assessed by the Concerned Authority.

##### **2. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 2: The Corporation's only sources of revenue are fit charges received from intending departments @4%. If corporation adopts policy of paying interest @6% against actual fit charges received, the difference will impact the financial stability of Corporation on long term basis. Hence, as per the approval of Board of Directors at its 26th Board Meeting, the Corporation has already initiated the process of paying interest on actual earning basis and the Financial Statements from FY 2020-21 onwards have been prepared accordingly.

##### **3. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 3: In this regard, it is intimated that Finance Department, Government of Haryana has denied to consider the charges other than Fit

Charges i.e. Late supply charges, Other Deductions, Penalty etc. as income of the Corporation. Accordingly, rectification regarding the charges other than fit charges i.e. Late supply charges, Other Deductions, Penalty etc. has been made under Income Head. Therefore, income tax and interest liability has been reduced. Necessary rectification in this regard has been made by the Corporation during preparation of Financial Statement of FY 2020-21.

**4. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 4: The record related to ESI and EPF has been properly organised by the Corporation from the beginning and same can be provided for audit scrutiny as and when required by the Auditors.

**5. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 5: The Auditor's observation has been noted for compliance in future. The Corporation will request the Creditors, vendors and Intending Departments to provide the Balance Confirmation Certificates and will soon start the process of reconciliations of accounts with Creditors, vendors and Intending Departments.

**6. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 6: TDS returns are available for checking and will be provided as and when required by Auditors.

**7. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 7: The Auditor's observation has been noted for compliance. The Corporation will prepare the Reconciliation Statement and will provide for checking as and when required by the Auditors.

**8. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 8: The Auditor's observation has been noted for compliance. In this regard, necessary rectification has also been done.

**9. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 9: Auditors' observation has been noted for compliance by Accounts Branch in future.

**10. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 10: The record related to working of fit charges is duly prepared and same can be provided for checking as and when required by Auditors.

**11. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 11 & 12: Auditors' observation has been noted for compliance by Accounts Branch in future.

**12. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 13: The document will be provided for checking as and when required by Auditors.

**13. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 14: Necessary rectification in this regard has been done. Auditors' observation has been noted for compliance by Accounts Branch in future.

**14. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 15: The document will be provided for checking as and when required by Auditors.

**15. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 16: Necessary rectification in this regard has been done while preparing the Financial Statements for the FY 2019-20.

**16. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 17: Necessary rectification in this regard has been done while preparing the Financial Statements for the FY 2019-20.

**17. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 18: The document will be provided for checking as and when required by Auditors.

**18. Reply to the observations/remarks raised in the Statutory Auditors' Report**

Regarding Para no. 19: The reconciliation statement will be prepared and provided for checking as and when required by Auditors.

**19. Regarding Para no. I & VII of Annexure A to Auditors' Report:**

Computerised Fixed Assets register is being maintained by Accounts Branch in Tally Software, however, Auditors' observation has been noted for preparation of manual register.

Rest of observations/remarks in their report are self explanatory and hence do not call for any further comments.

**20. Regarding Para no. 1 to 8 of Annexure B to Auditors' Report:** Auditor's observation have been noted for compliance by Accounts Branch in future.

**21. Regarding Para no. I & III of Annexure C to Auditors' Report:** Auditor's observations have been noted for compliance by Accounts Branch in future.

**22. Information on Comptroller & Auditor General of India's comments :**

Regarding comments of CAG Report are noted for compliance and necessary rectification entries have been made in the draft Financial Statements for the FY 2020-21.

**7. DIRECTORS**

The changes in the Board of Directors were occurred as per Orders of the State Government issued from time to time during 01.04.2018 to 31.03.2019 as per Annexure-A.

**8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

As per the audited Financial Statements for the FY 2018-19, the Company has not given any loans and guarantees or made any investments pursuant to Section 186 of Companies Act, 2013

**10. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

During the financial year 2018-19, there were no material changes affecting the financial position of the company.

**11. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption is not being given, since the company is not engaged in any manufacturing or processing activity. There are no foreign exchange earnings and outgo during the year under review.

*John H. ...*

## **12. RISK MANAGEMENT POLICY**

The management of your company is highly dedicated and proactive towards identification of various elements of risks to the business activities of the company. The Management is of an opinion that the company has no immediate risks, financial or non-financial, that may threaten the existence of the company in near future.

## **13. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

During the financial year 2018-19, no material or significant orders were passed by any statutory or regulatory authority against the company.

## **14. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

These aspects of operations are regularly reviewed and verified by the Company's Statutory Auditors.

## **15. DEPOSITS**

During the financial year under review, the company neither accepted nor renewed any deposits under the provisions of Section 73-76 of Companies Act, 2013. Further, there was no non-compliance on the part of the company under the provisions of Chapter V of Companies Act, 2013.

## **16. NAMES OF THE COMPANIES WHICH BECAME OR CEASED TO BE SUBSIDIARY, ASSOCIATE OR JOINT VENTURE OF THE COMPANY**

During the financial year 2018-19, no other company became or ceased to be subsidiary, associate or joint venture of the company.

## **17. SECRETARIAL AUDIT REPORT**

Not applicable

## **18. CORPORATE SOCIAL RESPONSIBILITY (CSR POLICY)**

The Company could not earmark the money towards CSR contribution earlier, due to non availability of Audited Financial Statements. On finalization of CSR Policy the CSR contribution will be spent accordingly as per decision of Board/CSR Committee constituted in this regard.

## **19. TRANSFER OF UNPAID OR UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The company had no unpaid or unclaimed dividend. Further, the company had no amount required to be transferred to the Investor Education and Protection Fund during the year.

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## **20. STATUTORY AUDITORS**

The Comptroller and Auditor General of India (CAG), New Delhi had appointed M/s Ashwani K Gupta & Associates, Chartered Accountants, Panchkula as Statutory Auditors of the Corporation for the Financial Year 2018-19. The Board of Directors thanks them for their cooperation.

## **21. PARTICULARS OF EMPLOYEES**

None of the employee was in receipt of the remuneration over and above the limits prescribed pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **22. COST AUDITORS**

The provisions of Section 148 of the Companies Act, 2013, are not applicable to the Company.

## **23. EXTRACT OF ANNUAL RETURN**

The extracts of Annual Return in Form No. MGT-9, as required under Section 92 of the Companies Act, 2013 is annexed hereto as **Annexure- B** and forms part of this Report.

## **24. DIVIDEND**

Your company declared Rs. 20,00,000 as dividend for the year 2018-19.

## **25. AMOUNT TRANSFERRED TO RESERVES**

Company has transferred Rs. 4,73,14,405 to the Reserves and Surplus.

## **26. DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 of the Companies Act, 2013 the Directors based on the representations received from the operating management, confirm that-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis and

- (e) the company being an unlisted company, the provisions regarding disclosure under Clause (e) is not applicable to the company.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### ACKNOWLEDGEMENTS

Your Directors wish to place on record and acknowledge with gratitude the assistance, cooperation and support extended by the Comptroller and Auditor General of India, Government Authorities, the State Government, Local Authorities, Bankers and Stakeholders of the Company.

The Directors would like to thank shareholders for their continuing support and contribution. Your Directors also take this opportunity to express their deep gratitude for the co-operation and support received from the employees at all levels and specially the leadership at HMSCL for their efforts.

For Haryana Medical Services Corporation Ltd.

Place :-

*Panchkula*

Date:-

28.04.2022



Managing Director

  
Director

*Asha Hooda*  
ASHA HOODA  
Company Secretary  
HMSCL

**LIST OF CHANGES IN THE BOARD OF DIRECTORS OF HARYANA MEDICAL SERVICES CORPORATION LTD. FROM 01.04.2018 TO 31.03.2019**

Sr. No.	Name of Director.	Date of Birth	Qualification	Designation	Date of Appointment	Date of Cessation
1	Sh. Amit Jha, IAS DIN: 01729402	30.06.1962	Post Graduate	Additional Chief Secretary to Govt. of Haryana, Health Department	12.04.2017	16.04.2018
2	Sh. Roop Ram Jowel, IAS DIN: 02394579	01.12.1958	Post Graduate	Additional Chief Secretary to Govt. of Haryana, Health Department	16.04.2018	30.11.2018
4	Sh. Rajeev Arora, IAS DIN: 00263865	22.07.1962	Post Graduate	Additional Chief Secretary to Govt. of Haryana, Health Department	01.12.2018	-
5	Dr. Amit Kumar Agrawal, IAS DIN: 05297840	04.01.1977	Post Graduate	MD, HMSCL	10.03.2016	05.05.2018
6	Smt. Amneet P. Kumar, IAS DIN: 06633309	27.10.1977	Post Graduate	MD, HMSCL		
7	Sh. Sanjay Joon, IAS DIN: 07430218	01.11.1966	Post Graduate	MD, HMSCL	05.05.2018	22.10.2018
8	Sh. Jai Krishan Abhir, HCS DIN: 08405409	15.05.1965	Post Graduate	MD, HMSCL	22.10.2018	12.02.2019
9	Dr. Amit Kumar Agrawal, IAS DIN: 05297840	04.01.1977	Post Graduate	MD, HMSCL	12.02.2019	03.03.2019
					03.03.2019	08.07.2019

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10	Smt. Amneet P. Kumar, IAS DIN: 06633309	27.10.1977	Post Graduate	Mission Director, NHM, Haryana	12.04.2017	28.12.2019
11	Dr. Saket Kumar, IAS DIN: 07973118	20.11.1974	Post Graduate	DG, AYUSH, Haryana	07.01.2016	28.12.2019
12	Sh. Rajesh Bansal, DIN: 02982104	09.05.1962	Post Graduate	Management Consultant, HBPE, Finance Department, Haryana	04.08.2017	31.05.2020
13	Dr. Shaleen, IAS DIN: 08007513	13.05.1986	Post Graduate	Director General, Medical Education & Research, Haryana	12.11.2017	22.10.2018
14	Sh. Rajnarayan Kaushik, IAS DIN: 08283279	20.06.1980	Post Graduate	Director General, Medical Education & Research, Haryana	22.10.2018	19.03.2020
15	Dr. Sonia Trikha Khullar DIN: 07660388	19.01.1968	Post Graduate	(Executive Director- HSHRC)	15.06.2016	-
16	Sh. N K Ahooja DIN: 07889615	16.11.1963	Post Graduate	State Drug Controller, Haryana	07.07.2017	-
17	Dr. Satish Kumar Aggarwal DIN: 07889617	23.08.1961	Post Graduate	DGHS, Haryana	01.05.2017	31.08.2019

For Haryana Medical Services Corporation Ltd.

*Ash Hooda.*  
Company Secretary

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1. CIN	U85100HR2014SGC052468
2. Registration Date	05.06.2014
3. Name of the Company	Haryana Medical Services Corporation Ltd.
4. Category/Sub-category of the Company	Company Limited by shares State Government Company
5. Address of the Registered office & contact details.	
6. Whether listed company	Bays No. 59-62, Sector-2, Panchkula No
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A
8. Email Id of the Company	aasha.hooda@gmail.com
9. Website	hmscl.org.in

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated): N.A**

S. No.	Name and Description of main products / services	NIC Code of the service	% to total turnover of the company
1	Procurement agency for	86, 88	100%

Asha Hooda



Details of share transfers from 01.04.2017 to 31.03.2018:-

Sr No	Shareholder's Name	Shareholding at the beginning of the year				Shareholding at the end of the year			% change in shareholding during the year
		No. Shares	% of total Shares of the company	% of Pledged / encumbered to total shares	No. Shares	% of total Shares of the company	% of Pledged / encumbered to total shares		
1.	Governor of Haryana Through ACS to Government of Haryana, Health Department	49,99,993	99.99	-	49,99,993	99.99	-	Nil	
2.	Additional Chief Secretary to Govt. Haryana, Finance Department, Chandigarh (for and on behalf of Governor of Haryana)	1	0.00	-	1	0.00	-	Nil	
3.	Additional Chief Secretary to Govt. Haryana, Health Department, Chandigarh, (for and on behalf of Governor of Haryana)	1	0.00	-	1	0.00	-	Nil	
4.	Managing Director, Haryana Medical Services Corporation Ltd. (HMSCL), Panchkula (for and on behalf of Governor of Haryana)	1	0.00	-	1	0.00	-	Nil	
5.	Mission Director, NHM, Haryana, Panchkula	1	0.00	-	1	0.00	-	Nil	

Ashu Hooda.



B. Remuneration to other directors:- NIL

B. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: Rs. 60,500 pm.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: - NIL

*Pareek*

Place :-

Date:- 28.04.2022

For Haryana Medical Services Corporation Ltd.

*[Signature]*  
Managing Director

*[Signature]*  
Director

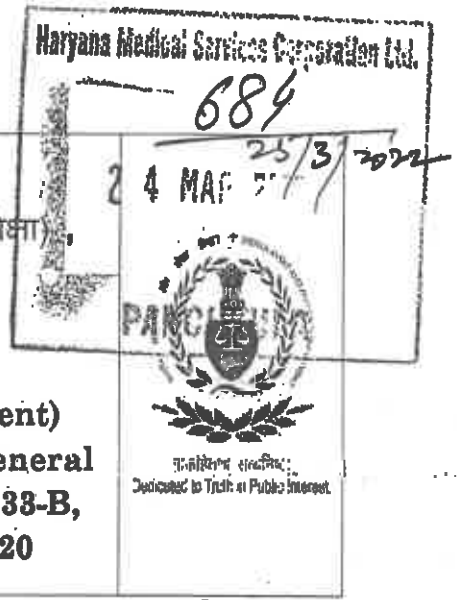
21.

*Ashe Hooda*  
ASHA HOODA  
Company Secretary  
HMCSCL



सत्यमेव जयते

(भारतीय लेखा एवं लेखापरीक्षा विभाग)  
कार्यालय प्रधान महालेखाकार हरियाणा (लेखापरीक्षा),  
प्लॉट न० 4-5, सैक्टर 33-बी,  
दक्षिण मार्ग, चण्डीगढ़ -160 020  
(Indian Audit & Accounts Department)  
Office of the Principal Accountant General  
(Audit) Haryana, Plot No.4-5, Sector 33-B,  
Dakshin Marg, Chandigarh -160 020



AMG-I/HMSCL/BS/2018-19/2021-22/ 1256

Dated: 20.03.2022

सेवा में,

प्रबन्ध निदेशक,  
हरियाणा मेडिकल सर्विसेज कारपोरेशन लिमिटेड,  
बेज नं. 59-62, सैक्टर-2,  
पंचकुला

*A.O.*  
*24/3/2022*  
*26.3.2*

विषय: हरियाणा मेडिकल सर्विसेज कारपोरेशन लिमिटेड, पंचकुला के 31 मार्च 2019 को समाप्त हुए वर्ष के वार्षिक लेखों पर कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अंतर्गत टिप्पणियां।

महोदय,

*CAA*  
*C.S.*

मैं इसके साथ कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अंतर्गत हरियाणा मेडिकल सर्विसेज कारपोरेशन लिमिटेड, पंचकुला के 31 मार्च 2019 को समाप्त हुए वार्षिक लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक की अनुमोदित टिप्पणियां संलग्न करती हूँ।

टिप्पणियों को कम्पनी की वार्षिक महासभा (ए.जी.एम.) में प्रस्तुत करने की तिथि एवं समय इस कार्यालय को सूचित किया जाए तथा वार्षिक रिपोर्ट की 2 प्रतियां इस कार्यालय को प्रेषित की जाएं।

संलग्न: उपरोक्तानुसार

भवदीया,  
*22.3.22*  
उप-महालेखाकार  
(ए.एम.जी.- I)

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013, ON THE  
FINANCIAL STATEMENTS OF HARYANA MEDICAL SERVICES  
CORPORATION LIMITED FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2019.**

The preparation of financial statements of Haryana Medical Services Corporation Limited for the year ended 31<sup>st</sup> March 2019 in accordance with financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 21.05.2021.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of financial statements of Haryana Medical Services Corporation Limited for the year ended 31<sup>st</sup> March 2019 under section 143(6)(b) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under section 143 (6)(b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report.

- A. COMMENTS ON PROFITABILITY**
- 1. Statement of Profit and Loss**
- 1.1 Other Income (Note 14): ₹ 7.06 crore**
- 1.1.1 Interest: ₹ 3.42 crore.**

The above includes accrued interest of ₹ 15.50 lakh on FDRs as on 31 March 2019. However, as per interest certificate received from the bank, total interest accrued on FDRs as on 31 March 2019 was ₹ 16.62 lakh.

This has resulted into understatement of 'Other Income', 'Profit for the year' and 'Other Assets-Interest accrues on FDRs' by ₹ 1.12 lakh.

**1.2 Tax Expenses**

**1.2.1** The Company has not provided for interest of ₹ 10.70 lakh payable u/s 234 B of Income Tax Act for the period from 1/1/2019 to 08/2020 on unpaid amount of Income Tax for financial year 2016-17.

This has resulted in understatement of 'Current Liabilities' and overstatement of 'profit for the year' by ₹ 10.70 lakh.



**1.2.2 Current year Tax: ₹ 2.29 crore**

Above includes interest U/s 234 A of Income Tax Act amounting to ₹ 5.27 lakh calculated for the months from October 2019 to June 2020 (9 months). However, U/s 234 A, interest is to be calculated from the date immediately following the due date till the date of furnishing the return. The Company filed the return on 31.10.2019 whereas due date was 30.09.2019. Thus, the Company was liable to pay interest for one month only which works out to ₹ 0.59 lakh.

The incorrect calculation of interest due in terms of section 234 A has resulted in understatement of 'Profit for the year' and overstatement of 'Short Term Provisions' by ₹ 4.68 lakh.

**1.2.3 Previous year Tax: ₹ 44.45 lakh**

The company has booked the tax expenses of ₹ 44.45 lakh paid during current year for the financial year 2015-16. However, the company had already provided for tax expenses of ₹ 13.09 lakh in the annual accounts for the year ending 2015-16.

Non adjustment of previous provision of tax expenses for the financial year 2015-16 has resulted into understatement of 'Profit for the year' and overstatement of 'Current Liabilities-Short term provisions' by ₹ 13.09 lakh.

**B. COMMENTS ON FINANCIAL POSITION**

**Balance Sheet**

**2 Equity and Liabilities**

**Current Liabilities**

**2.1 Other Current Liabilities (Note 5): ₹ 76.46 crore**

**2.1.1 EMD from vendors: ₹ 6.52 crore**

Above includes Earnest Money Deposits (EMD) of ₹ 12.00 lakh in respect of 7 vendors which has been booked twice in their accounts. This has resulted into overstatement of 'Other Current Liabilities-EMD from Vendors' and 'Cash and cash equivalents' by ₹ 12.00 lakh.

**2.2 Short-term provisions (Note 6): ₹ 4.18 crore**

Above includes interest U/s 234 A of Income Tax Act amounting to ₹41.30 lakh on Income tax payable for the previous year 2017-18 calculated for the months from October 2018 to May 2020 (20 months). However, U/s 234 A, interest is to be calculated from the date immediately following the due date till the date of furnishing the return. The Company filed the return on 31.10.2018 whereas due date was 30.09.2018. Thus, the Company was liable to pay interest for one month only which works out to ₹ 2.07 lakh.

The incorrect calculation of interest U/s 234 A has resulted in overstatement of 'Short Term Provisions' and understatement of 'Reserve & Surplus' by ₹ 39.23 lakh.

**3. Assets**

**Current Assets**

**Cash and cash equivalents (Note 9): ₹ 143.30 crore**

**3.1 Cheque/draft in hand for EMD: ₹ 38.97 lakh**

**3.1.1** The Company had opening balance of Cheque/draft in hand for EMD of ₹ 43.18 lakh out of which the company encashed the Demand Drafts (DDs) amounting to ₹ 17.30 lakh only during the year 2018-19. Since the validity period of DDs is 3 months only, the remaining DDs amounting to ₹ 25.88 lakh were not valid as on 31.03.2019 and were required to be revalidated. However, the Company had no record of these DDs as to whether these were sent for revalidation and were received back or not. Thus, this amount should have been written off in books of accounts.

The non writing off the expired/invalid DDs has resulted into overstatement of 'Cash and cash equivalents' and 'Profit for the year' by ₹ 25.88 lakh.

**3.1.2** The above does not include DDs amounting to ₹ 13.00 lakh in respect of 12 firms received by the Company during the year on account of EMD resulting into understatement of 'Cash and cash equivalents' and 'Other Current Liabilities-EMD from Vendors' by ₹ 13.00 lakh.

**3.1.3** The Company incorrectly booked a DD of ₹ 2.00 lakh received at ₹ 0.50 lakh resulting into understatement of 'Cash and cash equivalents' and 'Other Current Liabilities-EMD from Vendors' by ₹ 1.50 lakh.

**3.1.4** The above includes DDs of ₹ 2.59 lakh which were invalid at the time of receipt of these DDs. The fresh valid DDs were not received back after revalidation resulting in overstatement of 'Cash and cash equivalents' and 'Other Current Liabilities-EMD from Vendors' by ₹ 2.59 lakh.

**3.1.5** The Company booked a DD of ₹ 0.50 lakh received as ₹ 5.00 lakh. This has resulted into overstatement of 'Cash and cash equivalents' and 'Other Current Liabilities-EMD from Vendors' by ₹ 4.50 lakh.

**3.1.6** The above includes payment of ₹ 4.52 lakh on account of refund of EMD wrongly debited to EMD receivable account instead of debiting the account of respective firms. This has resulted into overstatement of 'Cash and cash equivalents' and 'Other Current Liabilities-EMD from Vendors' by ₹ 4.52 lakh.

C. **INDEPENDENT AUDITOR'S REPORT**

The Statutory Auditors have certified the accounts for the year 2018-19 on 21.05.2021, before adoption of the accounts for the year 2017-18 by the shareholders on 28.09.2021.

2. The Statutory Auditors at Para 12 of 'Basis for Qualified opinion' have stated that "No entry has been accounted for into the books of account for the receipt of Earnest Money Deposit & Tender fees from the vendors for tender-number 70 and hence the effect of the same cannot be commented upon the financial year 2018-19".

However, the company received Demand Drafts of ₹ 3.05 lakh on account of tender fee and of ₹ 97.00 lakh on account of Earnest Money Deposit from the vendors for tender number 70. Non-accountal of the same has resulted in understatement of 'Profit for the year' by ₹ 3.05 lakh, 'Other current liabilities-EMD from Venders' by ₹ 97.00 lakh and 'Cash & cash equivalent' by ₹ 100.05 lakh.

**Impact of comments on Profitability**

The net impact of above comments is that profit is overstated by ₹ 14.64 lakh. If this is taken into account, the profit of the Company for the year ₹ 4.73 crore will decrease to ₹ 4.58 crore.

**For and on behalf of the  
Comptroller & Auditor General of India**

**Place: Chandigarh  
Date:**

*Vishal Bansal*

**(Vishal Bansal)  
Pr. Accountant General (Audit)  
Haryana**

# ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.No. 1044-A, Sector-2, Panchkula

Ph.: 0172-183664, Mob.: 9888398905

E-mail : ashwanigupta58@gmail.com



## INDEPENDENT AUDITOR'S REPORT

To the Members of HARYANA MEDICAL SERVICES CORPORATION LIMITED

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying financial statements of HARYANA MEDICAL SERVICES CORPORATION LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Statement of Cash Flows ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the matter described in the basis for Qualified Opinion Paragraph, the aforesaid financial statements give the information required except for the possible effect of matter discussed in the basis qualified opinion paragraph by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its Profit and its cash flows for the year ended on that date.

### Basis for Qualified Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these

A

### **Auditor's 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") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls. 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 were 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 control 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 judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### 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 Section 143(11) of the Act, we give in the Annexure A, 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, based on our audit 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 purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - 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 except the following:
    - i. Accounting Standard-9 (Revenue Recognition) regarding the method of accounting being followed by the Company, we state that accrual system of accounting has been followed while preparing the accounts except for the accounting of TDS which has been accounted for at the time of payment instead of at the time of payment or credit whichever is earlier.
  - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is



interest of Rs. 163.26 Lac earned during the year payable to these departments, due to which current liabilities are understated by Rs.163.26Lac and profit for the year has been overstated by Rs. 163.26Lac.

Similarly, no provision has been made for interest payable amount of Rs. 63.42 Lac for F.Y. 2016-17 and Rs. 95.93 Lac for F.Y. 2017-18. Due to this, Reserves and surplus are overstated by Rs.159.35 Lac and current liabilities are understated by Rs.159.35Lac.

3. Due to non-payment of Advance Tax as per provisions of Income Tax Act, the Company has provided an interest amount of Rs.18.91 Lacs u/s 234 A, 234B and 234 C of Income Tax Act on unpaid amount of Income Tax for F.Y 2018-19. This amount has been shown as Current Year Tax under Tax Expenses in Profit & Loss Statement for the year. As this amount has not been paid further liability is likely to be incurred which has not been ascertained and hence could not be commented upon.

Similarly, the Company has provided an interest amount of Rs. 42.33 Lacs u/s 234B and 234C of Income Tax Act on unpaid amount of Income Tax for the F.Y 2016-17. As this amount has not been paid, further liability is likely to be incurred which has not been ascertained and could not be commented upon.

4. The Company has obtained registration under EPF and ESI w.e.f 01.04.2015. However, in absence of details not provided regarding contribution received or due for both the funds till 31.12.2018, any liability arising out of these cannot be ascertained and cannot be commented upon.
5. Balance confirmation from creditors, vendors and indenting departments were not obtained /produced and have not been provided to us during the course of audit.

The amount of un-reconciled items that may emerge after the confirmations and reconciliation of accounts cannot be determined and the consequential impact on financial statements remains unascertained.

6. As per provisions of Income Tax Act, 1961, TDS on certain payments have to be deducted at the time of payment or credit to the account of payee, whichever is earlier. The Company has been deducting TDS at the time of payment in some of the cases in contravention to the provisions of Income Tax Act, 1961. TDS returns filed by the Company with the Tax Authorities were not made available for verification, impact of



the same on the Financial Statements cannot be ascertained could not be commented upon.

7. GST returns filed by the Company with Tax Authorities were not reconciled with the Financial Statements as reconciliation statement and GST Audit Report were not made available for verification, impact of the same on the Financial Statements cannot be ascertained and could not be commented upon. Also the liability due to difference of 2A as explained below can't be commented upon.

Further, the following major companies are not reflecting the purchase invoices in GSTR-2A and also not mentioning the GST number of invoices because of which we are unable to reconcile the ITC as per Portal and Books of accounts and the effect of the same could not be ascertained:

- i. Albert David Ltd
- ii. Abbott Healthcare Pvt Ltd
- iii. Sanofi India Ltd
- iv. Theon Pharmaceuticals Ltd
- v. Zest Surgical Pvt Ltd

8. The company has not deducted TDS on DPMU charges amounting to Rs. 23.75,000/- @2% amounting to rs 47500/-..Due to this, TDS payable understated and excess paid to party by Rs 47,500/-.
9. No proper time limit has been specified for the refund of Earnest Money Deposits (EMD) received from vendors from whom tenders have been invited. Further interest component for delayed refunds are not clear in tenders and accordingly the impact of the same could not be ascertained and commented upon.
10. No working for calculation of the Fit Charges has been provided to us. Hence, we are unable to ascertain the effect of the same and verify the same.
11. An invoice of Abbott Healthcare of Rs 1,99,500/- has been wrongly recorded into the books of accounts as 19,95,000/- GST input and party balance overstated by 17-95 lacs.
12. No entry has been accounted for into the books of account for the receipt of Earnest Money Deposit (EMD) & Tender fees from the vendors for Tender No 70.Hence effect of the same cannot be commented upon.



13. No supporting document has been provided for professional fee amounting to Rs paid to KPMG amounting to Rs 19,12,400/-.
14. During the course of audit we have come around certain bills which have been entered in subsequent year leading to understatement of liabilities by Rs. 39.88 lacs and overstatement of Profit by Rs. 39.88 lacs.
15. The Company had given advance to HSRC(Health Systems Resource Centre) without any documentary proof and couldn't explain the nature and purpose of the same. Thereby leading to overstatement of Short Term Loans and Advances and Reserves and Surplus by Rs 1.43 lacs.
16. During the Year 2017-18, weighing Machines valuing Rs 14.18 lacs purchased from DGHS funds while shown in NHM funds. The wrong booking led to overstatement of Advances from DGHS and Understatement of Advances from NHM by Rs 14.18 lacs.
17. Advances from Malaria Fund is overstated by Rs 1.31 crores as the amount was received from DGHS Haryana for purchase of Dry Lab. Incorrect booking has resulted in overstatement of Malaria fund in Other Current Liabilities and Understatement of Advances from DGHS Pharma and Equipement.
18. Interest payable to Micro, Small and Medum Enterprises parties on delayed payments to them has neither been ascertained nor provided for.
19. The Company is using Online Drug Inventory and Supply Chain Management System for tracking orders, monitoring supply and usage of stored medicines. As reconciliation between online portal and Accounting books were not provided to us, the impact if any is unascertained.

In the absence of sufficient appropriate evidence and information, we are unable to comment on the overall impact of our qualification on the Financial Statements of the Company for the year under consideration.



### **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 of 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. According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified:

1. The Company has filed Income Tax Returns on the basis of wrong estimated profits and incurred huge interest liability on payment of income tax.
2. The Company has violated instructions given vide Haryana Government order no. 5/1/2014-IB-II dated 11/02/2014 for engagement of consultants and hiring/outsourcing of required services.
3. No Internal Audit was conducted during the year and Internal audit report is not made available during the Year.
4. As per sanction letters received from various government departments, colleges and other organization, periodic utilization certificates are to be issued to them by the Company but no such utilization certificates were available for verification.
5. Reconciliation of sanction letters issued by the Government Departments with actual amounts received by the Company was not available.
6. Fixed asset register has not been maintained specifying details like description, location, original cost, year of purchase, residual value and depreciation etc. Therefore, quality and value of fixed asset is not known.
7. Reconciliation of purchase and issue of medicine and equipment between drug portal and accounting books was not available.
8. There is no proper system of maintaining the accounting vouchers including Purchase, Cash, Bank etc. Being the basic record, the same should have been maintained in proper order to strengthen the Internal control system..

### **Qualified opinion**

In our opinion, to the best of our information and according to the explanations given to us, except for the effects/possible effects of material weaknesses described above, the Company has an adequate internal financial controls system over financial



disqualified as on March 31, 2019 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 operative effectiveness of such controls, refer to our separate report in Annexure B.
- 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 Auditors) Rules, 2014, as amended, and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not enter into any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
3. As required by Section 143(5) of the Act, Directions and sub directions are annexed as per Annexure C.

For Ashwani K. Gupta & Associates  
Chartered Accountants  
Firm Regn. No. 003803N



(Ashwani K. Gupta)  
Partner  
M. No. 082808

Place: Panchkula

Date: 21.05.2021

UDIN: 21082808AAAAFJ2414

## ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to the paragraph 1 under Report on Other Legal and Regulatory Requirement' section of our report of even date to the Members of Haryana Medical Services Corporation Limited)

- i. In respect of the Company's fixed assets: -
  - a) The Company has not maintained proper records having full particulars, including quantitative details and situation of its fixed assets.
  - b) As explained to us, fixed asset has not been particularly verified by the management at reasonable intervals no documents supporting the same were produced before us. Hence, the material discrepancies, if any of the same in the books of accounts cannot be commented upon.
  - c) According to the information and explanation given to us and on the basis of our examination of the records the Company, the Company does not hold any immovable properties. Accordingly, clause 3(i)(c) of Order is not applicable to the Company.
- ii. The Company does not hold its own physical inventory but hold inventory on the behalf of Government and Semi Government institution/organization. Accordingly, clause 3(ii) of Order is not applicable to the company.
- iii. The Company has not maintained register u/s189 of the Companies Act, 2013, in the absence of the record. This clause cannot be commented upon.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans and provided any guarantees or given any security or made any investments to the parties covered under section 185 and 186 of the Act during the year. Accordingly, the clause 3(iv) of the Order is not applicable to the Company.



- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi. As informed by the management, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any activities of the Company and accordingly, clause 3(vi) of the Order is not applicable to the Company.
- vii. According to the records, the Company has generally not been regular in depositing of the undisputed statutory dues of Provident Fund, Employees State Insurance, Income Tax and Good and services Tax during the year. As explained to us, the Company did not have any dues on the account of duty of Customs, Excise, Vat and Cess.

Following undisputed amounts were in arrears as at 31<sup>st</sup> March, 2019 for a period of more than six months from the date they become payable:

- a) Income Tax – Rs. 267.89 Lacs
  - b) Service Tax- Rs.145.55 Lacs
  - c) GST- Amount unascertained
  - d) EPF & ESI- Amount unascertained
- viii. In our opinion and according to the information and explanation given to us, the Company did not have any Loans or borrowings from any Financial Institution, bank or Government or outstanding debentures during the year and accordingly, clause 3(viii) of the Order is not applicable to the Company
- ix. The Company has not raised any money by way of Initial public offer or further public offer (including debt instruments) and has not taken any term Loan during the year. Accordingly, clause 3(ix) of the Order is not applicable to the Company.
- x. To the best of our Knowledge and according to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.



- xi. In our opinion according the information and explanation given to us, and based on the examination of records of the Company, the Company has not paid or provided managerial remuneration in the books of account and accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- xii. The Company is not a Nidhi Company. Accordingly, Clause 3(xii) of the Order is not applicable to the Company.
- xiii. According the information and explanation given to us, there are no transactions with the related parties as covered under section 177 and 188 of the Act.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year. Accordingly, clause 3(xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanation given to us, the Company has not entered into any non-cash transaction with its directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Ashwani K. Gupta & Associates

Chartered Accountants

Firm Regn. No. 993803N



(Ashwani K. Gupta)

Partner

M. No. 082808

Place: Panchkula

Date: 21/05/2021

UDIN: 21082808AAAAAFJ2414

**ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT**

REFERRED TO IN PARAGRAPH 2(f) UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' SECTION OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF HARYANA MEDICAL SERVICES CORPORATION LIMITED

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013("the Act")

We have audited the Internal Financial Controls over Financial Reporting of HARYANA MEDICAL SERVICES CORPORATION LIMITED ('the Company') as of 31<sup>st</sup> March, 2019 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 and Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accounts of India (the "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 respective 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 Company Act, 2013.





### Other Matter

The comparative financial information of the Company for the year ended 31st March, 2018 included in these financial statements, are based on the previously issued statutory financial statements for the year ended 31st March, 2018 on which they expressed a modified opinion i.e qualified opinion in report dated 27<sup>th</sup> October 2020.

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis; Board's Report including Annexure to Board's Report, Board Responsibility Report, Corporate Governance and Shareholder's Information but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of 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 Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current



reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2019 based on the internal financial 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 ICAI.

We have considered the material weaknesses identified and reported above in determining the nature, timing and extent of audit test applied in our audit of the financial statements of the Company and aforesaid report and opinion on internal financial control over Financial Reporting should be read in conjunction with our audit report of even date issued on Financial Statements of the Company.

For Ashwani K. Gupta & Associates  
Chartered Accountants  
Firm Regn. No. 003803N



(Ashwani K. Gupta)

Partner

M. No. 082808

Place: Panchkula

Date: 21-05-2021

UDIN: 21082808AAAAFJ2414

**ANNEXURE-C**

**Annexure to Auditor's Report on the accounts of Haryana Medical Services Corporation Ltd., Panchkula, for the year ended on 31<sup>st</sup> March, 2019 as referred to in our report of even date. Report on revised General and Specific direction u/s 143(5) of the Companies Act, 2013.**

**General Directions**

- I. Whether the company has system in place to process all the amounting transactions through IT system ? If yes, the implications of processing of amounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any , may be stated.

The Corporation is using Tally ERP Software for accounting of financial transactions. Further, the Corporation is using Online Drug Inventory and Supply Chain Management System for tracking orders, monitoring supply and usage of stored medicines. As reconciliation between online portal and Accounting books were not provided to us, the impact if any is unascertained

- II. Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan ? If yes, the financial impact may be stated.

The Company has no borrowing. Therefore, there is no restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc made by a lender to the company due to company's inability to repay the Loan

- III. Whether funds received/receivable for specific schemes from central/state agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.

As per the financial Statements produced before us for audit for the above said period, the company is receiving funds from various government departments, colleges and other such organizations for procurement of medical equipments and Pharma products. As per terms and conditions of the sanction letters, utilization certificates are to be issued to them, but no such certificates were available for verification. Accordingly we are unable to comment on the same and the impact if any is unascertained.



Specific Sub-Directions under section 143(5)

1. Whether the Company's pricing policy absorbs all fixed and variable cost of production and overheads allocated at the time of fixation of price?

Not applicable

2. Whether the Company recovers commission for work executed on behalf of Government/other organizations that are properly recorded in books of accounts? Whether the Company has an efficient system for billing and collection of revenues.

Company is authorized by the Government of Haryana to charge 4% process fee as Fit Charges along with the cost of medicines and equipment etc. from the indenting departments on all purchases/works/services made/executed on behalf of those departments.

3. Whether the Company regularly monitors timely receipt of subsidy from Government and its properly recording in the books?

The Company was not eligible for any subsidy from Government during the year under consideration.

4. Whether in interest earned on parking of funds received for specific projects from Government was properly accounted for?

As per the financial statements produced before us for the audit of above said period, the interest earned on parking of funds is accounted on average basis and transferred to respective departments.

5. Whether the Company has entered into Memorandum of Understanding with its Administrative Ministry. If so, whether the impact thereof has been properly dealt within the financial statements?

As per the information and explanation provided to us, no such memorandum exists.

For Ashwani K. Gupta & Associates

Chartered Accountants

Firm Regn. No. 003803N

(Ashwani K. Gupta)

Partner

M. No. 082808



Place: Panchkula

Date: 21.05.2021

UDIN: 21082808AAAAFJ2414

**HARYANA MEDICAL SERVICES CORPORATION LTD**  
**BAYS NO 59-62, SECTOR 2 PANCHKULA HARYANA-134109 CIN : U8510OHR2014SGC052468**  
**BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2019**

(Amount in Rs.)

Particulars	Notes No.	Figures as at the end of current reporting year 31/03/2019	Figures as at the end of previous reporting year 31/03/2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	5,00,00,000	5,00,00,000
(b) Reserves and Surplus	2	10,96,23,822	6,47,16,617
(c) Money received against share warrants	-	-	-
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	-	-	-
(b) Deferred Tax Liabilities (Net)	-	-	-
(c) Other Long Term Liabilities	-	-	-
(d) Long Term Provisions	-	-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	3	-	-
(b) Trade Payables	4	52,00,97,274	60,69,85,090
(b) Other Current Liabilities	5	76,45,70,860	72,33,88,450
(c) Short-Term Provisions	6	4,17,58,144	4,96,02,978
<b>Total Equity &amp; Liabilities</b>		<b>1,48,60,50,103</b>	<b>1,49,46,93,135</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	7		
(i) Tangible Assets			
(i) Gross Block		95,57,555	75,83,035
(ii) Depreciation		61,78,904	43,12,864
(iii) Net Block		33,78,652	32,70,171
(ii) Intangible Assets			
(i) Gross Block		72,003	54,000
(ii) Depreciation		65,186	46,706
(iii) Net Block		6,817	7,294
(b) Non-current investments	-	-	-
(c) Deferred tax assets (net)	8	1,65,690	69,410
(d) Long term loans and advances	-	-	-
(e) Other non-current assets	-	-	-
<b>(2) Current Assets</b>			
(a) Current investments	-	4,60,89,000	-
(b) Inventories	-	-	-
(c) Trade receivables	-	-	-
(d) Cash and cash equivalents	9	1,43,29,70,328	1,47,93,65,800
(e) Short-term loans and advances	10	16,59,479	6,72,260
(f) Other current assets	11	17,80,138	1,13,08,200
See Accompanying Notes & Significant Accounting Policies	12		
<b>Total Assets</b>		<b>1,48,60,50,103</b>	<b>1,49,46,93,135</b>

As per our report for even date attached  
 For M/s Ashwani K Gupta & Associate  
 Chartered Accountants

For Haryana Medical Services Corporation Limited

CA. Ashwani K Gupta  
 (Partner)



(Managing Director)  
 (DIN : 07973118)

(Director)  
 (DIN : 07889615)

Place : PANCHKULA

Date : 21/05/2019

UDIN : 21082808AAAFJ244

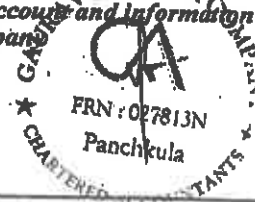
Complied as per books of accounts and information provided to us  
 For Gaurav Singla & Company  
 Chartered Accountants

(CFO)

(GM)

(CS)

CA Gaurav Singla  
 M. No. 524041



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**HARYANA MEDICAL SERVICES CORPORATION LTD.**  
**BAYS NO 59-62, SECTOR 2 PANCHKULA HARYANA-134109 CIN : U85100HR2014SGC052468**  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2019.**

Sr. No	Particulars	Notes No.	( Amount in Rs.)	
			Figures as at the end of current reporting year 31/03/2019	Figures as at the end of previous reporting year 31/03/2018
I	Revenue from operations	13	5,98,22,521	6,69,26,700
II	Other Income	14	7,06,19,151	6,48,76,467
III	<b>III. Total Revenue (I+II)</b>		<b>13,04,41,672</b>	<b>13,18,03,167</b>
IV	<b>Expenses:</b>			
	Direct Expenses	15	1,55,08,606	1,53,90,170
	Purchase of Stock-in-Trade	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-
	Employee Benefit Expense	-	-	-
	Financial Costs	16	2,60,14,401	2,23,39,080
	Depreciation and Amortization Expense	17	18,84,520	11,90,200
	Other Administrative Expenses	18	1,24,23,051	1,05,20,930
	<b>(IV) Total Expenses</b>		<b>5,58,30,578</b>	<b>4,94,40,380</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>	<b>(III - IV)</b>	<b>7,46,11,094</b>	<b>8,23,62,787</b>
VI	Exceptional Items		-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>7,46,11,094</b>	<b>8,23,62,787</b>
VIII	Extraordinary Items		-	-
IX	<b>Profit before tax (VII - VIII)</b>		<b>7,46,11,094</b>	<b>8,23,62,787</b>
X	<b>Tax expense:</b>			
	(1) Current Year tax		2,29,47,970	3,54,45,880
	(2) Previous Year Tax		44,45,000	42,33,000
	(3) Deferred tax	8	-96,281	1,50,560
XI	<b>Profit(Loss) from the period from continuing operations</b>	<b>(IX-X)</b>	<b>4,73,14,405</b>	<b>4,25,33,347</b>
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	<b>Profit/(Loss) from Discontinuing operations (XII - XIII)</b>		<b>-</b>	<b>-</b>
XV	<b>Profit/(Loss) for the period (XI + XIV)</b>		<b>4,73,14,405</b>	<b>4,25,33,347</b>
XVI	<b>Earning per equity share:</b>			
	(1) Basic (no. of Shares 50 Lakhs)		9.46	8.51
	(2) Diluted (no. of Shares 50 Lakhs)		9.46	8.51

The Accompanying notes forming part of the Financial Statement

As per our report for even date attached  
 For M/s Ashwani K Gupta & Associate  
 Chartered Accountants

For Haryana Medical Services Corporation Limited

A. Ashwani K Gupta  
 (Partner)



*(Signature)*  
 (Managing Director)  
 (DIN : 07973118)

*(Signature)*  
 (Director)  
 (DIN : 0788961)

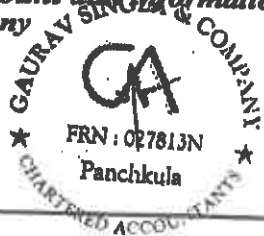
Place : PANCHKULA  
 Date : 21/05/2019

*(Signature)*  
 (CFO)

*(Signature)*  
 (GM)

*(Signature)*  
 (CS)

Complied as per books of account and information provided to us  
 for Gaurav Singla & Company  
 Chartered Accountants



A Gaurav Singla  
 M. No. 528041

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**HARYANA MEDICAL SERVICES CORPORATION LIMITED**

Cash Flow Statement for the Year Ended 31st March 2019

PARTICULARS	As At 31.03.2019	As At 31.03.2018
<b>A. Cash Flow From Operating Activities</b>		
Net Profit before Tax & extra Ordinary Items	7,46,11,094	8,23,62,787
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Depreciation	18,84,520	11,90,200
Interest Expenses	-	-
Interest income	(3,42,11,671)	(2,28,22,980)
Operating Profit before working capital changes	4,22,83,943	6,07,30,007
<b>Adjustment for :</b>		
(Increase)/Decrease in Trade & Other Receivables	-	-
(Increase)/Decrease in Current Assets	95,28,063	(31,98,780)
(Increase)/Decrease in Short term Loan & Advances	(9,87,219)	(4,34,980)
Increase/(Decrease) in Trade Payable & Other Liabilities	(4,57,05,407)	29,89,33,220
<b>Cash Generating from Operating Activities</b>	<b>51,19,381</b>	<b>35,60,29,467</b>
Income Tax Paid	(3,76,45,000)	(1,09,68,659)
Dividend Paid	-	-
<b>Net Cash from Operating Activities</b>	<b>(3,25,25,619)</b>	<b>34,50,60,808</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(19,92,524)	(15,02,598)
Purchase of Fixed Deposit	(4,60,89,000)	-
Sale/Disposal of Fixed Assets	-	-
Interest received	3,42,11,671	2,28,22,980
<b>Net Cash from Investing Activities</b>	<b>(1,38,69,853)</b>	<b>2,13,20,382</b>
<b>C. Cash Flow from Financing Activities</b>		
Repayment of Long Term Borrowings	-	-
Interest Paid	-	-
<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>(4,63,95,472)</b>	<b>36,63,81,190</b>
Cash & Cash Equivalents as on 1st April , 2018( Opening Balance)	1,47,93,65,800.	1,11,29,84,610
Cash & Cash Equivalents as on 31st March , 2019( Closing Balance)	1,43,29,70,328	1,47,93,65,800
<b>Net Inflow of Cash</b>	<b>(4,63,95,472)</b>	<b>36,63,81,190</b>

As per our report for even date attached  
For M/s Ashwani K Gupta & Associate  
Chartered Accountants.

For Haryana Medical Services Corporation Limited

CA. Ashwani K Gupta  
(Partner)



Place : PANCHKULA  
Date : 21/05/2019

Complied as per books of account and information provided to us  
For Gaurav Singla & Company  
Chartered Accountants.

CA Gaurav Singla  
M. No. 528041



*(Signature)*  
(Managing Director)  
(DIN : 07973118)

*(Signature)*  
(Director)  
(DIN : 07889615)

*(Signature)*  
(CFO)

*(Signature)*  
(GAO)

*(Signature)*  
(CS)



**HARYANA MEDICAL SERVICES CORPORATION LTD**  
**BAYS NO. 59 SECTOR 2 PANCHKULA HARYANA-134109**  
 Notes :- Forming Integral Part of the Balance Sheet  
 Note : 1 Share Capital

Sr. No	Particulars	31st MARCH 2019	31st MARCH 2018
1	<b>Authorised Capital</b> Equity Shares - FV 10 - 10000000	10,00,00,000	10,00,00,000
	<b>Total in (Rs.)</b>	10,00,00,000	10,00,00,000
2	<b>Issued Subscribed &amp; Paid up Capital</b> To the Subscribers of the Memorandum Fully Paid : Equity Shares - F.V. 10 - 5000000	5,00,00,000	5,00,00,000
	<b>Total in (Rs.)</b>	5,00,00,000	5,00,00,000
3	<b>Reconciliation of number of shares</b>	5,00,00,000	5,00,00,000

Particulars	Opening	Issued during the Year	Closing Balance
<b>Equity Shares With Voting rights</b>			
Year ended 31.03.2018			
No. of Shares			
Amounts in Rs.	50,00,000		50,00,000
Year ended 31.03.2019			
No. of Shares	5,00,00,000	-	5,00,00,000
Amounts in Rs.	50,00,000	-	50,00,000
	5,00,00,000	-	5,00,00,000

4 Details of Shareholders holding more than 5% Shares in the Company	31.03.2019		31.03.2018	
	No. of Shares	% Held	No. of Shares	% Held
State Govt., Haryana	49,99,993	99.99	49,99,993	99.99

5 **Right Preferences and Restrictions attached to shares**  
 Equity Shares : The Company has one class of equity shares having par value of Rs. 10 Per Share. Each Shareholder is eligible for one vote per share held. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

6 **Disclosure relating to par value of shares**  
 The Company has one class of equity shares having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share.

7 **Disclosure relating to calls unpaid by Directors & Officers of the Company**  
 As per records of the Company no calls remained unpaid by the Directors & Officers of the Company as on 31st March 2018

SHARE APPLICATION MONEY PENDING ALLOTMENT		
PARTICULARS	31st MARCH 2019	31st MARCH 2018
(1) Share Application Money (Pending Allotment)	Rs. -	Rs. -
	-	-

**Related Party Disclosures**  
 As per Accounting standard AS-18 on Related Party disclosures issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party as defined in the Accounting standard are given below:

S.NO.	Name of Related Party	Relation	Nature of Transaction	Amount
1		-	-	-
2		-	-	-

GURNAV SINGLA  
 CHARTERED ACCOUNTANT  
 Panchkula

48.

**BAYS NO 59-62SECTOR 2 PANCHKULA HARYANA-134109**  
**Notes :- Forming Integral Part of the Balance Sheet**  
**Note : 2 Reserve & Surplus**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
1	<b>Surplus (Profit &amp; Loss Account)</b>		
	Balance brought forward from previous year	10,96,23,822	6,47,16,617
	Add: -	6,47,16,617	2,69,97,670
	Net profit/loss during the year transferred from P&L A/C		
	Less: -	4,73,14,405	4,23,33,347
	- Proposed Dividend (For FY 2018-19)	20,00,000	40,00,000
	- Provision for Dividend Distribution Tax	4,07,200	8,14,400
2	<b>Medicines Reserve</b>		
	Opening Balance	-	-
	Additions :	-	-
	<b>Total in (Rs.)</b>	<b>10,96,23,822</b>	<b>6,47,16,617</b>

**Note : 3 Short Term Borrowings**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
	<b>Total in (Rs.)</b>	-	-

**Note : 4 Trade Payables**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
(A)	<b>Total outstanding dues of micro enterprises and small enterprises:</b>		
	- Pharma	5,93,89,000	3,02,90,629
	- Equipments	69,54,426	81,83,563
(B)	<b>Total outstanding dues of creditors other than micro enterprises and small enterprises:</b>		
	- Pharma	37,74,83,815	32,30,73,771
	- Equipments	7,62,40,033	24,48,35,127
	<b>Total in (Rs.)</b>	<b>52,00,97,274</b>	<b>60,69,85,090</b>

**Note : 5 Other Current Liabilities**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
	<b>Advances from Departments</b>		
	ADC Rohtak Fund For Ambulance	56,10,110	53,56,830
	Aggarson Medical College (Hisar)	29,16,240	6,35,890
	Ayush	62,97,990	1,11,82,870
	BPS-Soupat	1,20,73,910	86,71,810
	DOHS Pharma & Equipment	29,19,89,440	29,04,28,090
	ESI Equipment Fund	1,78,770	15,36,910
	Fund for Bedsheets	47,580	45,440
	Kalpna Chawla College	4,12,44,960	1,13,25,430
	Mewat Medical College	4,95,30,100	3,60,84,210
	NHM	6,52,11,460	12,27,21,190
	Malaria fund	4,97,52,000	4,75,05,830
	PGIDS Rohtak Fund	16,500	4,76,140
	PGIMS Rohtak Fund	10,22,58,920	5,73,62,430
	Power Plant Corporation fund	1,20,630	1,15,180
	Prison Fund	16,93,620	16,40,750
	Saket (Mother Teresa)	54,72,180	34,19,130
	UHBVNL (Elec Dept)	57,850	55,240
	WCD- Fund	3,56,64,630	4,64,08,820
	PWD Fund	19,15,860	
	Accounts Officer Hygiene	11,87,620	
	HPGCL Fund	4,03,500	
	WBO Fund	5,06,620	
	Welfare Commission Haryana Lab	19,15,860	
	<b>Expenses Payable (Sundry Creditors)</b>	58,39,234	49,56,870
	<b>EMD from Vendors</b>	6,52,25,352	6,04,82,090
	<b>GST Payable</b>	1,36,62,101	83,34,420
	<b>Other Payables (as per Ann-Enclosed)</b>	37,75,822	46,42,880
	<b>Total in (Rs.)</b>	<b>76,45,70,860</b>	<b>72,33,88,480</b>

**Note :-**  
Advances received from Government/ Semi Government and institutions is received for purchase of drugs medical and surgical items in bulk. The Company holds the stock on behalf of such organisations till the drugs medical & surgicals items are not dispatched as per order. Further Sundry Creditors are related to Government/Semi Government and institutions.

**Note : 6 Short-Term Provisions**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
	Provision for Income Tax (Net of Advance Tax & TDS)	3,45,36,548	4,47,55,578
	Provision for Dividend	60,00,000	40,00,000
	Provision for Dividend Distribution Tax	12,21,600	8,14,400
	<b>Total in (Rs.)</b>	<b>4,17,58,148</b>	<b>4,96,07,978</b>

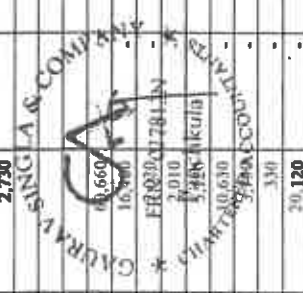
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RN : 027813N

BIARYANA MEDICAL SERVICES CORPORATION LTD  
DETAILED DEPRECIATION CHART FOR F. Y. 2018-19

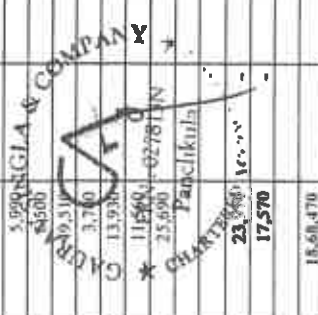
FOR TANGIBLE ASSETS EXISTING AS ON 31.03.2019

Note No. 7

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2018	WDV as on 01.04.2018	Life as per AS-6	Life as per Co. Act, 2013	Useful Life Taken	Life Used till 31/03/2019	Remaining Life	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	Rate of Dep.	Dep for the Year 2018-19	Adjusted with Retained Earning	WDV as on 31st Mar 2019
<b>(A) Furniture and Fixtures</b>																
1-Apr-2014	Furniture & Fixtures	27,35,175	19,83,691	7,71,480		10	10	5	5	1,37,759	26,17,416	-	0.29	2,24,860	-	5,46,670
1-Apr-2014	Rack Open Type	50,906	36,648	14,260		10	10	5	5	2,545	48,361	-	0.29	4,160	-	10,100
30-Nov-2015	Furniture & Fixtures	79,500	48,128	31,370		10	10	3	7	3,975	75,525	-	0.27	8,360	-	23,010
31-Mar-2016	Cabin Work	1,81,596	1,07,668	73,930		10	10	3	7	9,080	1,72,516	-	0.26	19,140	-	54,790
14-Oct-2015	Fan	2,200	1,013	1,190		15	15	3	12	110	2,090	-	0.19	220	-	970
31-Mar-2016	Fan	2,489	1,120	1,170		15	15	3	12	124	2,365	-	0.18	250	-	1,120
8-Nov-2016	Furniture & Fixtures	1,71,840	79,750	92,110		10	10	2	8	8,592	1,63,248	-	0.27	24,670	-	67,440
20-Mar-2017	Furniture & Fixtures	42,405	19,156	23,250		10	10	2	8	2,120	40,285	-	0.26	6,030	-	17,220
6-Jun-2017	Fan	38,173	8,700	29,170		10	10	2	8	1,909	36,264	-	0.28	8,380	-	21,090
30-Jun-2017	Fan	18,900	3,940	14,960		10	10	2	8	945	17,955	-	0.28	4,260	-	10,700
5-Jul-2017	Fan	30,000	6,130	23,870		10	10	2	8	1,500	28,500	-	0.28	6,790	-	17,080
6-Feb-2018	Furniture & Fixtures	83,520	3,240	80,280		10	10	1	9	4,176	79,344	-	0.28	22,790	-	57,490
6-Apr-2017	Furniture & Fixtures	6,561	1,830	4,730		10	10	2	8	328	6,233	-	0.28	1,340	-	3,390
17-Apr-2017	Furniture & Fixtures	9,908	2,690	7,200		10	10	2	8	499	9,489	-	0.28	2,070	-	5,230
11-May-2017	Furniture & Fixtures	5,715	1,430	4,290		10	10	2	8	286	5,429	-	0.28	1,320	-	3,070
30-Jun-2017	Furniture & Fixtures	10,842	2,260	8,580		10	10	2	8	542	10,300	-	0.28	2,440	-	6,140
8-Aug-2017	Furniture & Fixtures	1,26,500	22,410	1,04,090		10	10	2	8	6,325	1,20,175	-	0.28	29,640	-	74,450
4-Oct-2017	Furniture & Fixtures	6,600	870	5,730		10	10	1	9	350	6,270	-	0.28	1,630	-	4,100
11-Jun-2018	Furniture & Fixtures	8,400	490	7,910		10	10	1	9	420	7,980	-	0.28	2,250	-	5,660
7-Aug-2018	Aluminium Cabin	79,800	-	79,800		10	10	1	9	3,990	75,810	-	0.27	14,200	-	65,600
19-Jun-2018	Chair	7,076	-	7,076		10	10	1	9	354	6,722	-	0.28	1,540	-	5,540
4-Apr-2018	Fan	4,520	-	4,520		15	15	1	14	226	4,294	-	0.19	860	-	3,660
17-Jul-2018	Fan	23,347	-	23,347		15	15	1	14	1,167	22,180	-	0.19	3,120	-	20,230
24-Apr-2018	Furniture & Fixtures	30,680	-	30,680		10	10	1	9	1,534	29,146	-	0.28	8,090	-	22,590
11-Nov-2018	Furniture & Fixtures	8,330	-	8,330		10	10	0	10	442	8,388	-	0.27	910	-	7,920
21-Nov-2018	Furniture & Fixtures	77,400	-	77,400		10	10	0	10	3,370	73,530	-	0.27	7,420	-	69,980
10-Jun-2019	Furniture & Fixtures	22,100	-	22,100		10	10	0	10	1,105	20,995	-	0.26	1,290	-	20,810
16-Jun-2019	Furniture & Fixtures	2,000	-	2,000		10	10	0	10	100	1,900	-	0.26	110	-	1,890
18-Jun-2019	Furniture & Fixtures	18,664	-	18,664		10	10	0	10	933	17,731	-	0.26	980	-	17,680
7-Mar-2019	Furniture & Fixtures	12,650	-	12,650		10	10	0	10	633	12,017	-	0.26	230	-	12,420
10-Mar-2019	Furniture & Fixtures	46,600	-	46,600		10	10	0	10	2,330	44,270	-	0.26	730	-	45,870
14-Mar-2019	Furniture & Fixtures	11,800	-	11,800		10	10	0	10	590	11,210	-	0.26	150	-	11,650
4-Oct-2018	Kettle	4,407	-	4,407		10	10	0	10	220	4,187	-	0.27	380	-	3,890
27-Dec-2018	Oil Yeater	11,000	-	11,000		10	10	0	10	550	10,450	-	0.26	760	-	10,240
3-Aug-2018	Weighting Machine	8,000	-	8,000		10	10	0	10	400	7,600	-	0.27	1,450	-	6,550
12-Feb-2019	Weighting Machine	2,117	-	2,117		10	10	0	10	106	2,011	-	0.26	70	-	2,050
27-Oct-2018	Zebra Blind	23,765	-	23,765		10	10	0	10	1,188	22,777	-	0.27	2,730	-	21,040
<b>(B) Plant And Machinery</b>																
1-Apr-2014	AC	7,06,468	3,95,959	3,10,510		15	15	5	10	35,323	6,71,145	-	0.20	1,660	-	2,49,890
1-Apr-2014	Elco Fittings	2,06,964	1,20,718	86,250		15	15	5	10	10,348	1,96,616	-	0.19	16,900	-	69,770
1-Apr-2014	Refrigerator	32,500	20,093	11,410		15	15	5	10	1,625	30,875	-	0.18	3,930	-	9,390
1-Apr-2014	RO Aquafresh	37,325	20,983	11,340		15	15	5	10	1,616	30,709	-	0.18	2,010	-	9,330
1-Apr-2014	Stabilizer	56,320	30,555	25,770		15	15	5	10	2,816	53,504	-	0.20	2,650	-	20,650
1-Apr-2014	Verricle Blind	1,33,540	77,888	58,650		15	15	5	10	6,677	1,26,863	-	0.19	10,630	-	45,970
1-Apr-2014	Water Cooler	46,866	27,106	19,760		15	15	5	10	2,343	44,523	-	0.19	330	-	15,970
3-Aug-2015	Cycle	3,200	1,513	1,690		15	15	4	11	160	3,040	-	0.19	330	-	1,360
31-Mar-2016	Stabilizer	2,02,314	91,191	1,11,120		15	15	3	12	10,116	1,92,198	-	0.18	20,120	-	91,000



18-Nov-2016	Battery	4,200	1,407	2,790	15	15	2	13	210	3,990	0.19	520	2,270
28-Nov-2016	Battery	5,600	1,875	3,730	15	15	2	13	280	5,320	0.18	690	3,040
31-Mar-2017	Battery	1,300	425	870	15	15	2	13	65	1,235	0.18	160	710
1-Jul-2016	Biometric Machine	24,703	8,483	16,220	15	15	3	12	1,235	23,468	0.19	3,070	13,150
14-Mar-2017	Biometric Machine	2,577	844	1,710	15	15	2	13	128	2,429	0.18	310	1,400
10-Jun-2016	Camera	23,034	7,936	15,120	15	15	3	12	1,153	21,901	0.19	2,880	12,240
18-Nov-2016	Car	7,46,951	4,06,142	3,40,810	8	8	2	6	37,348	7,09,663	0.32	1,10,600	2,30,210
13-May-2016	Dessert Cooler	7,600	2,436	5,160	15	15	3	12	380	7,220	0.19	1,000	4,160
22-Jul-2016	Computer	78,000	72,170	5,830	3	3	2	0	3,900	74,100	0.73	1,930	3,990
3-Jan-2017	Computer	88,200	78,120	10,080	3	3	2	1	4,410	83,790	0.66	5,670	4,410
20-Feb-2017	Computer	2,58,164	2,25,620	32,540	3	3	2	1	12,908	2,45,256	0.64	19,630	12,910
23-Dec-2016	LCD TV	10,800	9,593	1,210	3	3	2	1	540	10,260	0.67	670	540
27-Jan-2017	Printer	87,800	76,544	10,460	3	3	2	1	4,390	81,630	0.65	6,110	4,390
10-Nov-2016	Scanner Machine	5,950	5,348	600	3	3	2	1	298	5,652	0.68	300	300
31-Mar-2017	TVS Scanner	29,750	25,709	4,040	3	3	2	1	1,488	28,262	0.63	2,530	1,490
8-Aug-2017	AC	76,930	9,370	67,560	15	15	2	13	3,847	73,083	0.19	13,050	54,510
22-Aug-2017	AC	44,512	5,090	39,420	15	15	2	13	2,226	42,286	0.19	7,610	31,810
8-Aug-2017	Stabilizer	2,300	300	2,200	15	15	2	13	125	2,175	0.19	430	1,770
17-Apr-2017	Battery	5,300	970	4,330	15	15	2	13	265	5,035	0.19	830	3,580
20-Dec-2017	Biometric Machine	10,000	510	9,490	15	15	1	14	500	9,500	0.19	1,830	7,680
2-May-2017	Dessert Cooler	5,800	1,020	4,780	15	15	2	13	290	5,510	0.19	920	3,860
14-Aug-2017	Computer	69,000	30,370	38,490	3	3	2	1	3,450	65,530	0.82	31,700	6,790
18-Sep-2017	Computer	57,377	21,550	35,830	3	3	2	1	2,869	54,508	0.82	29,410	6,420
26-Sep-2017	Computer	57,377	20,570	36,810	3	3	2	1	2,869	54,508	0.82	30,170	6,640
28-Sep-2017	Computer	10,593	3,780	6,660	3	3	2	1	530	10,063	0.82	5,620	1,240
21-Sep-2017	Computer	1,22,180	43,090	79,290	3	3	2	1	6,119	1,16,261	0.82	64,940	14,390
6-Oct-2017	Computer	3,125	1,050	2,080	3	3	1	2	156	2,969	0.82	1,700	380
11-Jan-2018	Computer	4,11,016	59,380	3,51,640	3	3	1	2	20,531	3,90,463	0.80	2,80,090	71,550
22-Dec-2017	Printer & Scanner	74,576	13,620	60,960	3	3	1	2	3,729	70,847	0.80	48,850	12,110
9-Mar-2018	Printer & Scanner	11,864	480	11,380	3	3	1	2	593	11,271	0.78	8,900	2,480
7-Apr-2017	TVS Scanner	11,900	9,050	2,850	3	3	2	1	595	11,303	0.78	2,240	610
30-Jun-2017	Mobile & Telephone	16,086	2,630	13,450	13	13	2	11	804	15,282	0.22	2,980	10,480
12-Sep-2017	Mobile & Telephone	11,900	1,400	10,500	13	13	2	11	595	11,303	0.22	2,330	8,170
14-Sep-2017	Mobile & Telephone	23,390	2,960	22,430	13	13	2	11	1,270	24,120	0.22	4,970	17,460
7-Feb-2018	Mobile & Telephone	2,100	60	2,040	13	13	1	12	105	1,998	0.22	450	1,590
19-Oct-2018	EPABX System	50,268	-	50,268	5	5	0	5	2,513	47,755	0.48	8,720	41,550
17-Oct-2018	Biometric Machine	9,191	-	9,191	15	15	0	15	460	8,731	0.19	780	8,410
24-Apr-2018	Computer & Hardware	3,75,061	-	3,75,061	3	3	1	2	18,753	3,56,308	0.77	2,69,010	1,06,050
25-Nov-2018	Computer & Hardware	4,37,800	-	4,37,800	3	3	0	3	21,890	4,15,910	0.68	1,03,040	3,34,760
27-Dec-2018	Computer & Hardware	82,627	-	82,627	3	3	0	3	4,131	78,496	0.66	14,290	68,340
21-Feb-2019	Computer & Hardware	24,376	-	24,376	3	3	0	3	1,229	23,347	0.64	1,690	22,890
22-Feb-2019	Computer & Hardware	5,076	-	5,076	3	3	0	3	254	4,822	0.64	340	4,740
4-May-2018	Computer & Laptop	82,627	-	82,627	3	3	1	2	4,131	78,496	0.76	57,190	25,440
5-Nov-2018	Computer & Laptop	81,780	-	81,780	3	3	0	3	4,089	77,691	0.68	22,530	59,250
9-Dec-2018	Electrical Fittings	8,279	-	8,279	15	15	0	15	414	7,865	0.18	470	7,810
21-Jan-2019	EPABX System	67,416	-	67,416	5	5	0	5	3,371	64,045	0.16	5,990	61,430
5-Jun-2018	IPAD PRO	10,593	-	10,593	3	3	1	2	530	10,063	0.75	4,990	4,990
4-May-2018	Printer & Scanner	71,526	-	71,526	3	3	1	2	3,576	67,950	0.76	22,020	22,020
22-Feb-2018	Printer & Scanner	55,184	-	55,184	3	3	0	3	2,750	52,425	0.64	3,760	51,480
16-Nov-2018	Sunung Galaxy Tab	55,000	-	55,000	3	3	0	3	2,750	52,250	0.68	13,930	41,070
29-Nov-2018	Sunung Tab	50,831	-	50,831	3	3	0	3	2,542	48,289	0.67	11,560	39,270
5-Dec-2018	Sony LED TV	1,19,133	-	1,19,133	3	3	0	3	5,957	1,13,176	0.67	25,690	93,440
(C) Office Equipment													
11-Jan-2018	Books : Office equipment	50,000	5,100	44,900	5	5	1	4	2,500	47,500	0.53	23,860	20,990
1-Aug-2017	EPABX System	70,469	37,130	33,340	5	5	2	3	3,523	66,946	0.53	17,570	15,770
Total Assets		95,57,555	45,10,434	52,47,144					4,77,880	90,79,675		18,68,470	53,78,652



FOR INTANGIBLE ASSETS EXISTING AS ON 31.03.2019

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2018	WDV as on 01.04.2018	Life as per AS-6	Life as per Co. Act, 2013	Useful Life Taken	Life Used till 31/03/2019	Remainin g Life	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	Rate of Dep.	Dep for the Year 2018-19	Adjusted with Retained Earning	WDV as on 31st Mar 2019
31-Mar-2017	Software	54,000	46,706	7,290		3	3	2	1	2,700	51,300	-	0.63	4,590	-	2,700
6-Oct-2017	Software	7,203	2,430	4,770		3	3	1	2	360	6,843	-	0.82	3,900	-	870
1-May-2018	Software	10,800	-	10,800		3	3	1	2	540	10,260	-	0.76	7,560	-	3,240
	<b>Total Assets</b>	<b>72,003</b>	<b>49,136</b>	<b>22,860</b>						<b>3,600</b>	<b>68,463</b>			<b>16,050</b>		<b>6,817</b>

Note :-

Fixed assets, except land are carried at cost less accumulated depreciation. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular, are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assumed standard of performance.



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**HARYANA MEDICAL SERVICES CORPORATION LTD**  
**BAYS NO 59-62 SECTOR 2 PANCHKULA HARYANA-134109**

**Note : 8 Deferred Tax Assets**

<b>DEFERRED TAX CALCULATIONS</b>	
Depreciation as per IT Act, 1961	12,88,940
Depreciation as per CA, 2013	18,84,520
Difference	5,95,580
Income tax rate	27.82
<b>DTL (A)</b>	<b>1,65,690</b>
Tax Liability/Asset as on closing date of Current Financial Year	1,65,690
Tax Liability/Asset as on Opening date of Current Financial Year	69,409
<b>Amount to be transferred to Profit &amp; Loss</b>	<b>-96,281</b>

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**HARYANA MEDICAL SERVICES CORPORATION LTD**  
**BAYS NO 59-62 SECTOR 2 PANCHKULA HARYANA-134109**

Notes :- Forming Integral Part of the Balance Sheet

**Note : 9 Cash & Cash Equivalent**

Sr. No	Particulars	31st MARCH 2019	31st MARCH 2018
1	<b>Cash-in-Hand</b>	18,895	26,000
	<b>Sub Total (A)</b>	<b>18,895</b>	<b>26,000</b>
2	<b>Bank Balance</b> (as per Ann-II enclosed)	1,42,90,54,680	1,47,50,21,350
	<b>Sub Total (B)</b>	<b>1,42,90,54,680</b>	<b>1,47,50,21,350</b>
3	<b>Cheques Drafts on Hand</b>		
	Cheque/Draft in Hand for EMD	38,96,754	42,40,600
	Cheque/Draft in Hand for Tender Fee	-	77,850
	<b>Sub Total (C)</b>	<b>38,96,754</b>	<b>43,18,450</b>
	<b>Total [ A + B ]</b>	<b>1,43,29,70,328</b>	<b>1,47,93,65,800</b>

Note:-

Cash comprises cash in hand and cash equivalents. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) highly liquid investments that are readily convertible into know amounts cash and which are subject to insignificant risk of changes in value.

**Note : 10 Short Term Loan & Advances**

Sr. No	Particulars	31st MARCH 2019	31st MARCH 2018
	<b>Secured considered good:</b>	-	-
	<b>Un-Secured considered good:</b>		
	Advance to Staff (Imprest)	2,87,195	12,890
	Advance to Hartron	5,96,393	3,75,060
	Advance to Indian Oil Corp.	88,465	70,510
	Advance to NHM	70,800	70,800
	Advance to HSRC	1,43,000	1,43,000
	Advance To Hafed	3,07,426	-
	Director State Institute of Health & Family Welfare	19,000	-
	Shriram Institute- Lab Testing	1,47,200	-
	<b>Doubtful.</b>	-	-
	<b>Total in (Rs.)</b>	<b>16,59,479</b>	<b>6,72,260</b>

**Note : 11 Other Assets**

Sr. No	Particulars	31st MARCH 2019	31st MARCH 2018
1	<b>Current Assets- Other</b>		
	Prepaid Expenses	2,29,846	1,41,120
	Amount Receivable from PGIDS Rohtak	-	1,11,67,080
	Interest Accrued on FDR's	15,50,292	-
	<b>Total in (Rs.)</b>	<b>17,80,138</b>	<b>1,13,08,200</b>



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**Notes Forming Part of the Profit & Loss Account for the year ended.**

**Note : 13 Revenue from Operations**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
1	Fit Charge	5,98,22,521	6,69,26,700
	<b>Total In (Rs.)</b>	<b>5,98,22,521</b>	<b>6,69,26,700</b>

Note:-

The corporation has been set up by Government of Haryana with the objective of buying procurement storage and distribution of drugs medicine and surgical items for various government hospitals and institutions/ organizations. As per Government of Haryana notification no. 15/65/2014-6HBI dated 31st October 2014 HMSCL is authorized to charge 4% process fee as Fit Charges along with the cost of medicines and equipment etc. from the indenting departments as on all purchases/works/ services made/executed on behalf of those departments.

**Note : 14 Other Income**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
1	Interest	3,42,11,671	2,28,22,980
2	Late Supply Charges	2,26,60,998	2,77,97,940
3	Other Deductions	6,04,934	4,91,430
4	Tender Fees	18,07,259	20,15,630
5	Testing Charges Recovered	89,36,615	1,17,44,530
6	Misc Receipt	-	1,220
7	Liability written back	1,18,421	1,300
8	Short Supply Deduction	66,517	-
9	Penalty	22,12,406	-
10	Round off	331	1,437
	<b>Total In (Rs.)</b>	<b>7,06,19,151</b>	<b>6,48,76,467</b>

Note: -Revenue of Late Supply Penalty received towards late supply of Drugs to HMSCL will be treated as revenue of the Company from F.Y. 2015-16 onwards.

Revenue of Testing Charge received towards Testing Charge will be treated as revenue of the Company from F.Y. 2015-16 onwards.

HMSCL received advance towards drugs and medical equipments. HMSCL has kept this advance at Bank Account (including Auto Sweep A/c.) and earned interest on it. The said Interest income is accounted on accrual basis. Interest earned has been transferred to Government Departments on the basis of average closing balance of each Government Department.

**Note : 15 Direct Expenses**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
1	Postage & Courier	3,51,618	3,24,900
2	Postal Charges	23,75,000	24,30,000
3	Publication & Advertising Exp.	10,04,638	10,74,420
4	Rent of Warehouses	93,54,794	91,57,490
5	Testing Fee	20,90,407	22,54,060
6	Loading/ Unloading Charges	3,31,150	1,29,300
	<b>Total In (Rs.)</b>	<b>1,55,08,606</b>	<b>1,53,90,170</b>

**Note : 16 Employment Benefit Expenses**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
1	Salaries	1,50,39,615	1,21,88,680
2	Salaries under Outsourcing Contracts	1,00,75,278	91,62,670
3	Allowances	26,335	12,750
4	Staff Welfare	17,402	46,850
5	TA/DA (Travelling & Conveyance)	8,55,771	9,28,130
	<b>Total In (Rs.)</b>	<b>2,60,14,401</b>	<b>2,23,39,080</b>

**Note : 17 Depreciation & Amortised Cost**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
1	Depreciation	18,84,520	11,90,200
	<b>Total In (Rs.)</b>	<b>18,84,520</b>	<b>11,90,200</b>

**Note : 18 Other Administrative Expenses**

Sr. No.	Particulars	31st MARCH 2019	31st MARCH 2018
1	Statutory Audit Fee	30,000	30,000
2	Bank Charges	6,888	2,810
3	Electricity	16,07,530	15,15,410
4	Fuel Charges	2,56,297	2,89,910
5	Accounting Charges	99,500	3,00,000
6	Insurance	3,54,982	1,66,110
7	Office Maintenance	4,43,255	6,47,430
8	Office Hospitality	4,12,777	4,34,060
9	Legal & Professional Charges	25,03,078	9,50,060
10	Rates fee & Taxes	77,035	3,600
11	Rent of Office Building	39,06,043	37,60,680
13	Repair and Maintenance	7,81,995	6,13,220
14	Printing & Stationery	6,32,358	4,57,580
15	Telephone expenses	3,48,079	2,88,220
16	Prior Period expenses	4,83,249	10,61,840
17	Training Programme	70,800	-
18	Vehicle Running & Maintenance	4,09,185	-
	<b>Total In (Rs.)</b>	<b>1,24,23,051</b>	<b>1,05,20,930</b>

GAURAV SINGLA & COMPANY  
 Chartered Accountants  
 Firm No. 027811N  
 Panchkula



### Ann - I 'Others Payable

Sr. No	Particulars	31st MARCH 2019	31st MARCH 2018
1	Statutory Audit Fee	1,02,100	88,500
2	Internal Audit Fee	-	16,000
3	WH Expense	5,22,941	6,44,910
4	Security Service	-	2,200
5	Telephone Expenses	12,476	2,670
6	Salary	6,97,206	13,11,530
7	TDS Payable	1,84,672	1,32,520
8	Hospitality INE	32,083	210
9	Legal & Professional Charges	-	800
10	Payable to Amit Sharma (Staff)	-	22,110
11	Central Plan Scheme Monitoring	10,35,370	10,35,370
12	Office Expenses	-	93,360
13	Printing & Stationary	-	18,210
14	Rent	-	3,16,900
15	Vehicle Running Expenses	-	1,740
16	Water Charges	-	-
17	GIS	360	180
18	GPF	50,000	30,000
19	TA/DA Payable	5,288	-
20	EPF & ESI Payable	1,54,395	-
21	Employees Salary Deduction Payable	15,333	-
22	Leave Salary & Pension Contribution Payable	60,519	-
23	Provision for expenses	9,03,079	9,25,670
Total in (Rs.)		37,75,822	46,42,880

### Ann - II 'Bank Balance

Sr. No	Particulars	31st MARCH 2019	31st MARCH 2018
1	Oriental Bank of Commerce-053	38,48,44,579	41,02,36,200
2	Oriental Bank of Commerce-117	12,77,503	1,09,91,340
3	HDFC-9021	34,96,56,404	42,49,40,990
4	HDFC 9608	2,50,75,160	52,76,47,930
5	HDFC 0058	42,39,93,143	-
6	Indusland	24,23,71,447	10,01,73,330
7	Bank WH-Hissar HDFC	2,55,127	80,190
8	Bank WH-Kaithal HDFC	1,30,701	83,350
9	Bank WH-Bhiwani	2,35,512	99,850
10	Bank WH-Ambala	2,42,620	3,24,320
11	Bank WH-Karnal HDFC	4,11,958	1,04,140
12	Bank WH-Gurgaon	3,17,332	69,010
13	Bank WH-Rohtak	2,43,193	2,70,700
Total in (Rs.)		1,42,90,54,680	1,47,50,21,350



**List Of Warehouse Expenses**

Sr. No	Nature of Expenses	Ambala	Bhawani	Gurgaon	Hisar	Kaithal	Karnal	Rohina	Total
1	Bank Charges	118	1,605	589	59	59	59	573	3,002
2	Electricity	2,46,920		3,12,091	1,60,494	2,00,454	1,63,065	2,62,356	13,45,380
3	Fuel Charges	4,000	16,000	36,500	7,147	6,584	59,002	48,843	2,20,075
4	Loading and Unloading Charge	79,200		1,99,900	8,450	14,600	23,500	6,500	3,32,150
5	Office Maintenance	13,111	11,230	62,944	8,040	120	12,513	24,563	1,32,520
6	Postage & Courier	16,366	17,078	83,220	12,030	19,039	19,107	17,560	1,84,399
7	Printing & Stationery	10,816	21,034	31,885	21,050	7,099	11,912	32,172	1,35,968
8	Rent	30,17,298		33,60,044			29,77,452		93,54,794
9	Repair & Maintenance	26,883	94,522	48,880	14,920	10,381	19,688	63,667	2,78,942
10	Salaries	1,47,652	1,43,640	7,05,738	1,52,001			20,25,278	31,74,309
11	Salaries under Outsourcing Contracts	21,71,941	11,00,052	14,03,415	13,63,480	16,32,263	15,21,036	3,17,197	95,09,384
12	T/DA (Travelling & Conveyance)		18,500	8,465	6,751	21,600	7,201	7,875	70,392
13	Telephone expenses	17,925	21,053	16,190	5,479		14,556	15,255	90,457
	<b>Total</b>	<b>57,94,230</b>	<b>14,44,714</b>	<b>62,69,860</b>	<b>17,59,842</b>	<b>19,12,199</b>	<b>48,29,090</b>	<b>28,21,839</b>	<b>2,48,31,975</b>



57.

**HARYANA MEDICAL SERVICES CORPORATION LTD**  
**BAYS NO 59-62, SECTOR 2 PANCHKULA HARYANA-134109**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2019**

Schedule of Fixed Asset as per Income Tax, 1961

PARTICULARS	RATE (%)	WDV AS ON 01.04.18	ADD: ADDITIONS/ADJUSTMENT		TOTAL	DEPRECIATION	WDV AS ON 31.03.19
			More than 180 days	Less than 180 days			
(A) Plant & Machinery							
Air Conditioner	15%	4,72,000	-	8,279	4,80,279	71,420	4,08,860
Electrical Work	15%	1,11,170	-	-	1,11,170	16,680	94,490
Rack open Type Refrigerator	15%	26,570	-	-	26,570	3,990	22,580
RO Aquafresh	15%	16,970	-	-	16,970	2,550	14,420
Stabilizer	15%	16,870	-	-	16,870	2,530	14,340
Verticle/Zebra Blinds	15%	1,66,740	-	-	1,66,740	25,010	1,41,730
Water Cooler	15%	69,710	-	23,765	93,475	12,240	81,240
Cycle	15%	24,460	-	-	24,460	3,670	20,790
Battery	15%	1,960	-	-	1,960	290	1,670
Biometric Machines	15%	12,530	-	-	12,530	1,880	10,650
Camera	15%	9,250	-	9,191	18,441	2,080	16,360
Car	15%	16,660	-	-	16,660	2,560	14,100
LCDDTV	15%	5,87,200	-	-	5,87,200	88,090	4,99,110
Desset Cooler	15%	8,490	-	1,19,133	1,27,623	10,210	1,17,410
EPABX System	15%	10,420	-	-	10,420	1,560	8,860
Aluminium Cabin	15%	59,900	-	1,17,684	1,77,584	17,810	1,59,770
Weighting Machines	15%	-	79,800	-	79,800	11,970	67,830
			8,000	2,117	10,117	1,360	8,760
(A) Plant & Machinery	40%						
Computer	40%	6,85,540	4,57,688	6,31,859	17,75,087	5,83,660	11,91,430
Printer & Scanners	40%	1,27,820	71,526	55,184	2,54,530	90,280	1,63,780
Softwares	40%	28,440	10,800	-	39,240	15,700	23,540
Mobile, Telephone & Tablet	40%	31,710	10,593	1,05,831	1,50,134	38,890	1,11,240
Books & Periodicals	40%	40,000	-	-	40,000	16,000	24,000
(C) Furniture & Fixtures							
Furniture & Fixture	10%	25,07,370	65,623	2,15,451	27,88,444	2,68,070	25,20,370
<b>TOTAL (RS.)</b>		<b>59,33,980</b>	<b>7,44,030</b>	<b>12,58,494</b>	<b>78,26,404</b>	<b>12,88,940</b>	<b>57,37,460</b>

Notes:

1. Depreciation has been provided at the rate specified in the Income Tax Act, 1961



58.

## Haryana Medical Services Corporation Limited

### Notes to Financial Statements

For The Year Ended 31st March, 2019

#### **Background**

The corporation has been set up by the Government of Haryana vide Notification No. 15/65/2014-6HBII dated 30.04.2014, with the objective of buying/procurement, storage and distribution of drugs, medicine and surgical item etc, for Government Hospitals, Primary Health Centers and other institutions, etc.

#### **12. Significant Accounting Policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **A. Method of accounting**

The financial statements are prepared on the accounting principal of going concern. The company follows accrual method of accounting and financial statement have been prepared in accordance with historical cost convention which are in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. All expenses and income to the extent ascertainable with reasonable certainty are accounted on accrual basis. The Accounting Policies adopted in the preparations of financial statements are consistent with those of previous except stated otherwise.

##### **B. Classification of Current and Non Current**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

##### **C. Use of Estimate**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumption to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amounts of revenues and expenses during the reported period. Actual results could differ from these estimates and difference between actual results and estimates are recognized in the periods in which the results are known/materialized.

**D. Prior Period Items**

Prior Period Items means which arise in the current period as result of 'errors' or 'omission' in the financial statements prepared in the earlier year, effects of change in estimates of which are not treated as omission or error.

**E. Valuation of Inventories**

The Company procures drugs, medicines, medical consumables, surgical & hospital equipment & related items from various suppliers/manufacturers, stores them at its warehouses as per requirements raised by specific Government /indenting department & distributes them to various Government Hospitals and approved institutions and maintains the inventory of these items on behalf of Government Hospitals and Institutions. As such inventory lying with the corporation is to maintain their quality of stock belonging to respective indenting department.

**F. Changes in Accounting Policies**

There is no change in accounting policies applied during the preparation of current year financial statement.

**G. Revenue Recognitions:**

Revenue is recognized when it is earned and no significant uncertainty as to their realization or collection.

The corporation has been set up by Government of Haryana with the objective of buying/procurement, storage and distribution of drugs, medicine and surgical items for various government hospitals and institutions/organizations. As per Government of Haryana notification no. 15/65/2014-66HBII dated 31<sup>st</sup> October 2014, HMSCL is authorized to charge @ 4% process fee as Fit Charge +GST (as per direction of Finance department dated 26.07.2019 Vide letter no. 1875/GST/-II) along with the cost of medicines and equipment etc from the indenting departments as on all purchases/works/services made/executed on behalf of those departments..

Revenue of Risk Purchase, Sub Standard, other deduction and Misc. Income Received during the year are treated as revenue of the Company from F.Y. 2015-16 onwards.

Revenue of Late Supply Penalty received towards late supply of Drugs to HMSCL are treated as revenue of the Company from F.Y. 2015-16 onwards.

Revenue of Testing Charge received towards Testing Charge are treated as revenue of the Company from F.Y. 2015-16 onwards.

HMSCL received advance towards drugs and medical equipment's. HMSCL has kept this advance at Bank Account (including Auto Sweep A/c.) and earned interest on it. The said Interest income is accounted on accrual basis. Interest earned has been share with Indenting/Government Departments on the basis of average closing balance of each indenting /Government Department.

The company does not carry on any activities of purchase and sales for its own.

**H. Accounting for Fixed Assets**

The Fixed assets are stated at their cost of acquisition less accumulated depreciation and impairment losses.

Cost of acquisition comprise all cost incurred to bring the assets to their location and working condition up to the date the assets are put to use.

The Depreciation has been provided at written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013, on addition of assets during the period has been provided on pro rata basis.

**I. Employee Benefits:**

In respect of staff on deputation employee from the Government of Haryana, their term and condition of services are governed by the Government's Rules and Regulation of their parent departments and respective cost has not been accounted for in the Financial Statement-Profit and Loss Account.

For the staff (Contractual & Daily Wages) actual payments has been recorded in the Financial Statements.

**J. Accounting for Taxes on Income:**

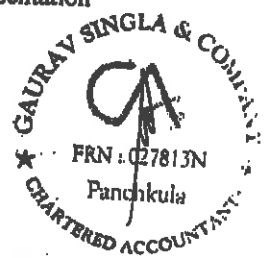
Income taxes are accounted for in accordance with Accounting Standard 22 "Accounting for Taxes on Income". A tax comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid/recovered from the revenue authorities, using the applicable tax rates and tax laws.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or a deferred tax liability. They are measured using the substantively enacted tax rates and tax laws.

**K. Accounting For Advance Received For Drugs & Medical Instruments**

HMSCL has received advance from Indenting Departments for procurement and distribution of medicines & Medical instruments. Actual advance received from indenting departments has been considered in books accounts. Advance account has been debited when actual payment had been made towards purchase of Drugs & Medical Instruments; the accounts of advances were not debited on actual supply basis. Amount of advances unutilized has been separately disclosed in the Balance Sheet under head balance funds in current liabilities. Excess Payments to vendors on behalf on indenting department has been reflected as net of excess receipts of funds for better representation rather the reflecting same in assets side.



**L. Earnings Per Share**

The Corporation reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 "Earnings per Share". Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

**M. Contingent Liabilities**

Contingent Liabilities as defined in Accounting Standard 29 "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of notes to the accounts. Disclosure is not made if the possibility of an outflow of future economic benefits is remote. Provision is made if it is probable that an outflow of future economic benefits will be required to settle the obligation.

**N. Cash flow Statement**

The Corporation has prepared Cash Flow Statement as per "Indirect Method" as prescribed in Para 18(b) of Accounting Standard-3. The Cash Flow Statement has been prepared in accordance with the matter contained with Accounting Standard-3 "Cash Flow Statements"

**O. Segment Reporting**

HMSCL neither has any Business Segment nor it has any Geographical Segment as defines in Para 5.1 & 5.2 of Accounting Standard 17, hence it is not required to make any disclosure under AS-17.

**P. Disclosure as required by AS-18 " Related Disclosure"**

Remuneration to Managing Director:

Particulars	Amount as on 31.03.2019
Salary	-
Travelling Allowance/LTC	-
Medical Expenses and Others	-
Total	-

Board member of NHM and DGHS are part of Board of directors of HMSCL. Currently HMSCL is buying/procuring, storing and distributing of drugs, medicine and surgical item etc on behalf of these indenting departments.



**Q. Disclosure of Advance Receive for Drugs & Medical Instruments**

Particulars	Amount
Opening Balance	64,49,72,190
Advance Received during the year	1,94,38,62,790
Advance Utilized during the year	1,86,50,33,985
Interest Element	2,28,57,930
Fit Charge (4% on Purchase + GST)	7,05,90,575
Closing Balance of Advance	67,60,68,350

R. Previous year figures have been suitably regrouped wherever necessary to correspond to the current year's classification.

S. Figures have been rounded off to the nearest rupee.

T. Information regarding purchase, issue, stock and amount payable to suppliers.

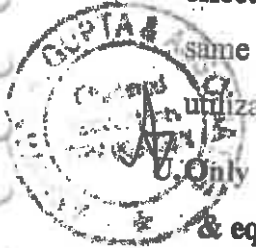
Particulars	2017-18 (Amount in Crores)	2018-19 (Amount in Crores)
Opening stock	0.00	0.00
Goods Inward	167.32	149.56
Cost of Drugs and Medical Equipment Supplies during the year	167.32	149.56
Closing stock*	0.00	0.00
Amount due to suppliers**	60.68	52.01

Stock held in Warehouse of HMSCL on Behave of Indenting departments

Particulars	2017-18(Amount in Crores)	2018-19(Amount in Crores)
Opening Stock	7.88	64.14
Closing Stock	64.14	16.42

\*Stock of Drugs and equipment's of value Rs.16.42 Crore (per portal) under erection are lying in warehouses of HMSCL which is owned by indenting departments and to be lifted by them as and when required. Further this stock also includes part of stock transferred by National Health Mission (NHM), Haryana to HMSCL after incorporation. Financial effect of Stock transferred by NHM has not been recognized in books of HMSCL treating same a stock owned by respective Indenting department pending to be lifted for utilization.

Only actual receipts from indenting department against indent orders for pharmacy & equipment's has been considered.

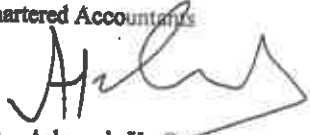




**V. Comparatives:**

Comparatives financial information (i.e. the amounts and other disclosures for the preceding year presented above), is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year have been regrouped / reclassified wherever necessary to correspond to figures of the current year.

As per our report for even date attached  
For M/s Ashwani K Gupta & Associate  
Chartered Accountants

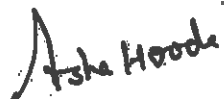
  
CA. Ashwani K Gupta  
(Partner)

For Haryana Medical Services Corporation Limited

  
(Managing Director)  
(DIN : 07973118)

  
(Director)  
(DIN : 07889615)

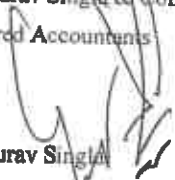
Place : PANCHKULA  
Date : 21/05/2021

  
(CS)

  
(CFO)

  
(GM)

Complied as per books of account and information provided to us  
For Gaurav Singla & Company  
Chartered Accountants

  
CA Gaurav Singla  
M.No.528041

