



SANJIVANI PARANTERAL LIMITED

**17th
ANNUAL REPORT
2010-2011**



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SANJIVANI PARANTERAL LIMITED

BOARD OF DIRECTORS

Ashwin Khemka
Narmdeshwar R. Chaube
Mahendra Kalwankar
Dr. Vinod R. Goyal

AUDITORS

M/s. Milind Mehta & Co.
Chartered Accountant
Mumbai.

BANKERS

Axis Bank Ltd.
The Shamrao Vithal Co-op. Bank Ltd.
State Bank of India

REGISTERED OFFICE

205, P.N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai-400 078.

REGISTRAR & SHARE TRANSFER AGENT

Link Intime Pvt. Ltd.
C-13, Pannalal Silk Mills Compound, L.B.S. Marg,
Bhandup (W), Mumbai-400 078.



SANJIVANI PARANTERAL LIMITED

NOTICE

NOTICE is hereby given that the 17th ANNUAL GENERAL MEETING of SANJIVANI PARANTERAL LIMITED will be held on Thursday the 29th September, 2011 at Meeting Hall, Hotel Aditya, L. B. S. Marg, Bhandup (W), Mumbai – 400 078. at 9.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st, March, 2011 and the Balance Sheet as on that date together with the Report of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Dr. Vinod R Goyal, who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s Milind Mehta & Company, Chartered Accountants, be and are hereby re-appointed as Auditors of the company from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the company on such remuneration as may be fixed by the Board of directors plus reimbursement of all out of pocket expenses."

Registered office:
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078.

By order of the Board

Place : Mumbai

Date: 13th August' 2011

ASHWIN KHEMKA
Chairman & Managing Director



NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE LODGED/RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THIS ANNUAL GENERAL MEETING.
- 2) The Register of Members and Share Transfer Books of the company will remain closed from Wednesday, 21st September, 2011 to Thursday, 29th September, 2011 (both days inclusive).
- 3) All matters connected to shares transfers and other related matters be addressed to the company's Share Transfer Agent M/S Link Intime India Pvt. Limited at C-13, Pannalal Silk Mill Compound ,L. B. S. Marg, Bhandup (W), Mumbai – 400 078.
- 4) Members while corresponding with the company are requested to quote their respective Folio No. in the correspondence and also notify the change of address, if any, to the company.
- 5) Members are requested to bring their copies of Annual Report at the time of attending the Annual General Meeting.
- 6) Members seeking any information/clarification with regard to accounts are requested to write to the company at an early date so as to enable the management to keep the information ready.
- 7) Members/Proxy holders are requested to produce attendance slip, at the entrance of the Hall of the meeting duly completed and signed.

Mumbai, 13th August,2011

**Regd. Office :
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078.**

By order of the Board

**ASHWIN A KHEMKA
Chairman & Managing Director**



DIRECTOR'S REPORT

Dear Members

Your Directors are pleased to present herewith the 17th Annual Report together with the Audited statement of accounts for the year ended 31st March, 2011.

FINANCIAL RESULTS:

(₹. In Lakhs)

PR TICULARS	AS AT 31.03.2011	AS AT 31.03.2010
Sales & Other Income	14536.14	13994.17
PBID	1153.23	1250.05
Interest	705.33	544.57
Depreciation	94.92	81.16
PBT	352.97	624.32
PAT	221.02	360.30

MANAGEMENT DISCUSSION AND ANALYSIS :

PERFORMANCE REVIEW AND FUTURE PLANS

During the year under review, Company has achieved the turnover of ₹ 14536.14 L and PBT of ₹ 352.97L. as against ₹ 13994.17L & ₹ 624.32L respectively for the corresponding previous year.

During the year under review, Indian Pharma industry shown very good growth both in domestics and overseas as well. Indian companies are strengthening their presence in various regulates markets as well as various emerging markets also through their quality products in quantity. Sanjivani is also one of the benefited of this growth. During the year under review, your Company's export turnover increase by two folds and expecting 100% growth during current financial year. Company is also showing its strong presence in domestic markets by way of institutional supply and ethical marketing.

INTERNAL CONTROL SYSTEM :

The Company has adopted well established procedures for purchase of materials and stores, manufacturing of finished goods as well as for its distribution. Proper procedure exists for receipt/transfer of raw materials, stores and finished products as well as their proper accounting including frequently physical verification thereof. The Company has appointed a team of professionals and also implemented the new software so as to reduce the risk of revenue leakage, increase the production efficiency and for better management decision making.

The Audit Committee of the Board reviews the procedures periodically and the action recommended by the Audit Committee is initiated to remedy any weakness in the system.

HUMAN RESOURCES

The well qualified employees including staffs & workers have been recruited in the organization to carry out day to day work. All type know-how and training is provided to these employees to explore their talent for the benefits of the organization.

DIVIDEND:

Your Directors do not recommend any dividend to conserve the resources of the Company.



FIXED DEPOSITS

During year under review the company has not accepted any deposit within the meaning of section 58A of the Companies' Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 as amended.

DIRECTORS

Dr. Vinod R Goyal retires by rotation at ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

STATEMENT OF DIRECTORS' RESPONSIBILITY:

Pursuant to the requirement of section 217(2AA) of the Companies Act, 1956, the Board of Directors hereby state that:

- (a) in preparation of annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departure;
- (b) the directors had selected such accounting policies and applied them consistently and made judgement 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 or 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 frauds and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE:

Pursuant to clause 49 of Listing Agreement, a Report on Corporate Governance is given in Annexure A.

AUDIT COMMITTEE:

Pursuant to section 292A of the Companies Act, 1956, an audit committee was constituted comprising the following Directors

NAME OF DIRECTORS

Narmdeshwar R. Chaube	Chairman
Mahendra Kalwanka	Member
Dr. Vinod Goyal	Member

AUDITORS:

The Auditors of the Company M/s. Milind Mehta & Co., Chartered Accountants, retire at the forthcoming Annual General Meeting and are eligible for re-appointment. The Audit Committee of the Board of Directors have recommended that M/s. Milind Mehta & Co., Chartered Accountants, be appointed as auditors to hold office until the conclusion of the next Annual General Meeting. Company has received confirmation that their appointment, if made will be within the limits prescribed under section 224 (1B) of the Companies Act, 1956.



DISCLOSURES :

A PARTICULARS OF EMPLOYEES

Since the company does not have any employees drawing remuneration in excess of ₹ 72,00,000 p.a. or ₹ 6,00,000 per month the information required pursuant to provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended, have not been given.

B CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Additional information as required in terms of the provisions of section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rule, 1988 in respect to above matters is given below:

Power and Fuel Consumption	<u>2010-11</u>	<u>2009-10</u>
1. Gas and Electricity		
a) (1) Gas	-	-
Quantity (Kgs)	990	726
Total Amt. (₹)	77498	62549
Average Rate / Unit	78.28	86.15
(2) Electricity		
Unit	830744	789156
Total Amt. (₹)	5021139	4565257
Average Rate / Unit	6.04	5.78
b) Own Generation	-	-
2. Coal	-	-
3. Furnace Oil, LSHS & L.D. Oil		
Quantity (Ltrs)	44090.29	57114.69
Total Amt. (₹)	1921142	2171849
Average Rate / Unit	43.57	38.02
4. Other / Internal Generation	-	-

C RESEARCH & DEVELOPMENT

The Company has no specific Research and Development Department. However, the Company is outsourcing the R&D work for the development of new molecular and also has a in-house Quality Control Department to check the quality of different products manufactured.

D FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Foreign exchange used and Earned

	<u>2010-11</u>	(in ₹) <u>2009-10</u>
Used	2,09,46,164	1,71,59,567
Earned	10,10,99,346	5,63,07,001



ACKNOWLEDGEMENT :

Your board of Director is grateful to the Company's Bankers, Government Authorities, Customers, Suppliers, Shareholders, Distributors, and Business Associates for their continued and valued support. The Directors also wish to place on record their appreciation to company's personnel at all levels for the contribution made by them towards the working of your Company.

For and on behalf of the Board of Directors

PLACE: MUMBAI

DATE : 1st JULY' 2011

ASHWIN A. KHEMKA
Chairman & Managing Director

ANNEXURE 'A' TO DIRECTORS' REPORT

CORPORATE GOVERNANCE:

COMPANY'S PHILOSOPHY

The Board of Directors of the company is firmly committed to the adoption of fair business practice in the pursuit of its corporate goal of protection of the interest of its stakeholders. The Board of Directors acknowledges it is primarily responsible for devising and implementing good business practices that meets the above objective. Towards this it has adopted corporate policies, which are in harmony with the guidelines prescribed in the listing agreement.

BOARD OF DIRECTORS:

The Board of Directors comprises of three non-executive Directors. The composition of the Board, the attendance of Directors at the Board meetings during the last financial year, attendance at the last annual general meeting and directorship in other companies are listed below:

Name of Director	Category of Directorship	No. of Board meetings attended	Attendance at the last AGM	No. of other Directorship	No. of other committees other than Domestic Company in which Member/ Chairman
Mr. Ashwin Khemka	Chairman cum Managing Director	9	Yes	2	NIL
Mr. N.R. Chaube	Non-Executive Independent Director	7	Yes	NIL	NIL
Mr. Mahendra Kalwankar	Non-Executive Independent Director	9	Yes	NIL	NIL
Dr. Vinod R Goyal	Non-Executive Independent Director	7	Yes	1	NIL

A total of 9 Board meetings and 4 Audit Committee meetings were held during the year 2010-2011. The maximum interval between any two meetings were not more than 3 months. The Board meetings were held on 12th April'2010, 14th May'2010, 2nd July'2010, 4th August'2010, 12th August'2010, 4th November'2010, 7th December'2010, 10th January'2011, and 14th February'2011.



All the Board meetings were held in Mumbai.

There is no relationship of Directors with each other.

No loans or advances were given to any of the directors of the company.

CODE OF CONDUCT:

The Company has formulated and implemented a Code of Conduct for all Board Members and Senior Management of the Company with Clause 49 (1) (D) of the Listing Agreement.

AUDIT COMMITTEE:

Terms of reference:

The role and terms of reference of the Audit committee covers the areas mentioned in the clause 49 of the Listing Agreement with stock exchange and section 292A of the Companies Act, 1956, which among other things include:

1. A periodical reviews of efficacy of the internal control systems and procedures and suggests improvement therein.
2. Review of operating results on a quarterly basis, prior to their submission to the Board for its consideration and adoption.
3. Advise the Board on appointment / removal of statutory auditors and fix their remuneration.
4. Review with the statutory auditors their audit findings and suggest measures to address any areas of concern cited by them.
5. Assure the Board on the adequacy of company's risks management measures and implementation of financial policies and procedures.

The Audit committee met 4 times during the year i.e on 14th May'2010, 12th August'2010, 4th November'2010 and 14th February'2011.

COMPOSITION OF AUDIT COMMITTEE:

Name of the Member	Status
Mr. Narmdeshwar R. Chaube	Chairman
Mr. Mahendra Kalwankar	Member
Dr. Vinod Goyal	Member

REMUNERATION COMMITTEE:

Terms of reference:

The remuneration committee of the Board comprising of 3 independent non-executive directors with Mr. Narmdeshwar R. Chaube its chairman, to suggest remuneration that may be paid to the executive Director.

COMPOSITION OF REMUNERATION COMMITTEE:

Name of the Member	Status
Mr. Narmdeshwar R. Chaube	Chairman
Mr. Mahendra Kalwankar	Member
Dr. Vinod Goyal	Member

Remuneration Policy:

Remuneration of employees largely consists of salary and perquisites. The objectives of remuneration policy are to motivate employees to excel in their performance, recognize their contribution, retain talent and reward merit.



SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

Terms of reference:

To address shareholders and investors complaints like transfer of shares, non-receipt of balance sheet, non-receipt of other dues etc.

A committee was in existence to address the above issue and it was renamed and re-constituted as shareholders / investors Grievances Committee. It consists of independent Non-Executive Directors.

COMPOSITION OF SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

Name of the Member	Status
Mr. Narmdeshwar R. Chaube	Chairman
Mr. Mahendra Kalwankar	Member
Dr. Vinod Goyal	Member

GENERAL BODY MEETING

Particulars of last three Annual General Meetings :

Financial Year	Date	Time	Location
2007 -2008	29th Sept., 2008	09.30 a.m.	Jainam Banquet Hall, LBS Marg, Bhandup(W), Mumbai.
2008 -2009	31st August., 2009	09.30 a.m.	Jainam Banquet Hall, LBS Marg, Bhandup(W), Mumbai.
2009 -2010	20th September, 2010	09.30 a.m.	Jainam Banquet Hall, LBS Marg, Bhandup(W), Mumbai.

No special resolutions were passed through postal ballot at any of the general meetings of the members. No resolution is proposed to be passed by postal ballot at the ensuing Annual General Meeting.

NOTES ON DIRECTORS SEEKING RE-APPOINTMENT:

Pursuant to the provisions of the Companies Act, 1956 and the Articles of Association of the company, Dr. Vinod R. Goyal Director, retire by rotation at the ensuing annual general meeting to be held on 29th September' 2011 and is being eligible, he is seeking re-appointment at this meeting.

RESUME :

Dr. Vinod Goyal, an Eye Surgeon, practicing for last 3 decades in Mumbai and recognized by National and International associations for best practice in the field of Eye Care, performed thousands of successful eye surgeries, specialist in LASER and Microsurgery of the Eye. He is s founder and Medical Director of Surya Eye Institute & Research Centre which is Mumbai's 1st ISO 9001-2000 certified Eye Hospital. He has also occupied senior positions in many organizations such as President of Bombay Ophthalmic Association (2004-2005), Ex. Hon. Ophthalmic of MCGB, Special Executive Officer, Ex.-District chairman of Rotary International - District – 3140.



SANJIVANI PARANTERAL LIMITED

DISCLOSURES:

The company has not entered into any transactions of material nature with any of its Promoters, Directors, their relatives, management or its subsidiaries that may have potential conflict of interest during the last financial year.

MEANS OF COMMUNICATION:

The company communicates its Quarterly/Half Yearly and Annual Results by publishing them in Mumbai addition of 2 leading newspapers, one English newspaper and one Marathi newspaper. The company has no system of mailing such results to its shareholders.

GENERAL SHAREHOLDERS INFORMATION:

Annual General Meeting Date, Time & Venue	Thursday 29 th September' 2011. Meeting Hall, Hotel Aditya, L.B.S. Marg, Bhandup (W), Mumbai – 400 078.
Financial Calendar Results for Quarter ending (Tentative)	April to March
30 th June	On or before 14th August
30 th September	On or before 14th November
31 st December	On or before 14th February
31 st March	On or before 14th May
Date of book closure	Wednesday ,21 st September, 2011 to Thursday, 29 th September, 2011 (both days inclusive)
Dividend payment date	NIL
Listing on stock Exchange	The Stock Exchange at Mumbai
Stock code- physical shares	The Stock Exchange, Mumbai Security Code No. 531569
Demat ISIN in NSDL and CDSL for Equity Shares	INE 860D01013

STOCK PRICE ON BSE

MONTH	HIGH	LOW
APRIL'10	63.50	48.00
MAY'10	57.70	39.80
JUNE'10	46.90	39.50
JULY'10	50.60	42.20
AUGUST'10	51.00	40.00
SEPTEMBER'10	63.50	44.30
OCTOBER'10	70.90	53.85
NOVEMBER'10	65.00	45.00
DECEMBER'10	54.00	36.75
JANUARY'11	56.00	41.45
FEBRUARY'11	52.50	41.50
MARCH'11	45.20	36.55

REGISTRAR AND SHARE TRANSFER AGENTS OF THE COMPANY :

M/s Link Intime India Pvt. Limited

Address : C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400078.



SANJIVANI PARANTERAL LIMITED

SHARE TRANSFER SYSTEM:

Request for share transfer are registered and posted within 30 days from the date of receipt, if documents lodged are complete in all respect. Dematerialization requests are normally confirmed within an average of 15 days from the date of receipt.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2011

Shares of Nomianl Value of ₹	Number of Shareholders	% of Shareholders	Amount of Share held (₹)	% of Total
Upto - 5000	4193	82.72	675822	11.46
5001 - 10000	433	8.54	371021	6.29
10001 - 20000	204	4.03	334131	5.67
20001 - 30000	72	1.42	186481	3.16
30001 - 40000	36	0.71	128313	2.18
40001 - 50000	28	0.55	132341	2.24
50001 - 100000	43	0.85	301002	5.10
100001 & above	60	1.18	3769189	63.90
Grand Total	5069	100	58983000	100

SHARE HOLDING PATTERN AS ON 31ST MARCH, 2011

Sr.No.	Category	No. of Shares held	% of Share Holding
A.	Promoter's Holding		
1.	Promoters -		
	- Indian Promoters	788799	13.373%
	- Foreign Promoters (OCBs)	NIL	NIL
2.	Person acting in concert.	75000	1.272%
	Sub Total	863799	14.645%
B.	Non Promoters' Holding		
1.	Institutional Investors	NIL	NIL
a.	Mutual Funds & UTI	NIL	NIL
b.	Banks, Financial Institutions, Insurance companies	NIL	NIL
c.	FII's	NIL	NIL
	Sub Total	NIL	NIL
2.	Others		
a.	Private Corporate Bodies	1535827	26.038%
b.	Indian Public	3417874	7.947%
c.	NRI's/OCBs/Foreign Company)	26728	0.453%
d.	Clearing Members	10111	0.171%
e.	HUF	28671	0.486%
f.	Market Maker	15290	0.260%
	Sub Total	5034501	85.355%
	GRAND TOTAL	5898300	100.00%



DEMATERIALIZATION:

As of March 31, 2011, 96.80 % of the Company's shares were in dematerialized form. The Company's shares are frequently traded on The Stock Exchange, Mumbai.

3283038 shares representing 55.66 % of the total shares have been dematerialized under NSDL Depository whereas 2426467 shares representing 41.14 % of the total shares have been dematerialized under CDSL Depository.

ADDRESS FOR COMMUNICATION:

205, P.N. KOTHARI INDUSTRIAL ESATES,
L.B.S. MARG,
BHANDUP (WEST),
MUMBAI- 400 078

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE:

To
The Members of Sanjivani Paranteral Ltd

We have examined the compliance of conditions of Corporate Governance by Sanjivani Paranteral Ltd for the year ended on March 31, 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that based on the records maintained by the Company and confirmation received from the Registrars of the Company, no investor grievances are pending for a period exceeding one month against the company as at March 31, 2011.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

FOR MILIND MEHTA & CO.
Chartered Accountants

(MILIND MEHTA)
PROPRIETOR
Membership No. 47739

PLACE : MUMBAI
Dated : 1st JULY, 2011



AUDITOR'S REPORT

The Members of
SANJIVANI PARANTERAL LTD.

We have audited the attached Balance Sheet of SANJIVANI PARANTERAL LTD. at 31st March, 2011, the Profit and Loss Account for the year ended on that date, annexed hereto; these financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that :

- (i) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books,
- (iii) The Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet, Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- (v) On the basis of written representations received from the directors and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act 1956.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2011;
 - (b) in the case of the Profit and Loss Account, of the profit of the company for the year ended on that date and
 - (c) In the case of the cash flow statement, of the cash flows of the company for the year ended on that date.

FOR MILIND MEHTA & CO.
CHARTERED ACCOUNTANTS

PLACE : MUMBAI
DATE : 1st JULY, 2011

(MILIND MEHTA)
PROPRIETOR.
Membership No. 47739



ANNEXURE REFERRED TO IN OUR REPORT OF EVEN DATE.

1. In respect of fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the company has not disposed of substantial part of fixed assets during the year and the going concern status of the company is not affected.
2. In respect of its inventories:
 - a) As explained to us. Inventories have been physically verified by the management at regular intervals during the year
 - b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
3.
 - a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, clause 3(b), 3(c) & 3 (d) are not applicable.
 - b) The Company has not taken any loan, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, clause 3(f) & 3(g) are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate control systems commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services. During the course of our audit, we have not observed any major weaknesses in internal control system.
5. In respect of transactions covered under section 301 of The Companies Act, 1956 :
 - a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section : and
 - b) Transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market price at the relevant time.
6. The company has not accepted any deposits from public during the year.
7. In our opinion, the internal audit system of the company is commensurate with the size and the nature of its business.
8. The Central Government has prescribed maintenance of cost records under Section 209(1)(d) of the companies Act, 1956. We are informed that the said records are under preparation.
9. In respect of statutory dues :
 - a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax,



SANJIVANI PARANTERAL LIMITED

Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at the balance sheet date or a period of more than 6 months from the date of becoming payable.

- b) There are no disputed dues which have not been deposited by the company in respect of Sales Tax/Income Tax/Custom Tax/Wealth Tax/Excise Duty or Cess.
10. The company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to the financial institutions, banks or debenture holders.
12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
14. According to information and explanations given to us, the company has not dealt or traded in shares, securities, debentures and other investments. Therefore the provisions of clause 4(xiv) of the order are not applicable to the company.
15. According to the records of the company and as per information & explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Term Loan was applied for the purpose for which it was obtained.
17. According to the information and explanations given to us and on an overall examination of the Balance sheet, we are of the opinion that the company has not used short term fund for long term use and vice versa.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debentures and hence the question of creating the securities in respect thereof does not arise.
20. The Company has not raised any money by way of public issue during the year. Accordingly provisions of clause clause 4(xx) of the order are not applicable to the company.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year, that causes the financial statements to be materially misstated.

FOR MILIND MEHTA & CO.
CHARTERED ACCOUNTANTS

PLACE : MUMBAI
DATE : 1st JULY, 2011

(MILIND MEHTA)
PROPRIETOR.
Membership No. 47739



SANJIVANI PARANTERAL LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

	SCHEDULE	SCHEDULE AS AT 31 ST MARCH	
		2011 ₹	2010 ₹
1. SOURCES OF FUNDS :			
A) SHAREHOLDER'S FUNDS			
SHARE CAPITAL	1	58,983,000	58,983,000
RESERVES & SURPLUS	2	225,137,866	220,918,414
B) DEFERRED TAX LIABILITY		25,764,057	25,769,037
C) LOAN FUNDS			
SECURED LOANS	3	511,452,628	444,762,200
UNSECURED LOANS	4	7,248,695	3,644,925
		828,586,245	754,077,577
2. APPLICATION OF FUNDS :			
A) FIXED ASSETS	5		
GROSS BLOCK		221,012,682	217,876,200
LESS : DEPRECIATION		64,264,207	54,771,790
		156,748,475	163,104,410
ADD: CAPITAL WORK IN PROGRESS		7,034,400	4,390,000
		163,782,875	167,494,410
B) INVESTMENTS	6	500,000	549,950
C) CURRENT ASSETS, LOANS & ADVANCES			
INVENTORIES	7	173,115,212	165,094,981
DEBTORS	8	626,954,546	552,363,305
CASH & BANK BALANCE	9	7,252,257	5,858,044
LOANS & ADVANCES	10	37,543,875	57,933,952
		844,865,890	781,250,281
LESS : CURRENT LIABILITIES			
LIABILITIES	11	180,562,520	195,217,064
NET CURRENT ASSETS		664,303,370	586,033,217
		828,586,245	754,077,577
NOTES TO ACCOUNTS	19		

As Per Our Report Of Even Date
FOR MILIND MEHTA & CO.
Chartered Accountants

FOR & ON BEHALF OF BOARD OF DIRECTORS

(MILIND MEHTA)
Proprietor
Membership No. 47739
PLACE : MUMBAI
DATED : 1st JULY 2011

ASHWIN KHEMKA
Chairman & Managing Director

MAHENDRA KALWANKAR
Director



SANJIVANI PARANTERAL LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

	SCHEDULE	SCHEDULE AS AT 31 ST MARCH	
		2011 ₹	2010 ₹
1. INCOME :			
SALES & OTHER INCOME	12	1,453,614,700	1,399,417,682
INCREASE / (DECREASE) IN STOCK OF FINISHED GOODS	13	1,354,684	(463,570)
		1,454,969,383	1,398,954,112
2. EXPENDITURE :			
MATERIAL CONSUMED	14	1,266,904,161	1,203,825,453
MANUFACTURING & OTHER EXPENSES	15	17,412,658	16,392,436
PAYMENT & PROVISION FOR EMPLOYEES	16	15,191,053	10,586,986
SELLING & ADMINISTRATIVE EXPENSES	17	40,137,781	43,099,391
FINANCIAL EXPENSES	18	70,533,416	54,457,240
LOSS ON SALE OF FIXED ASSETS		-	44,603
		1,410,179,070	1,328,406,109
PROFIT BEFORE DEPRECIATION		44,790,313	70,548,003
LESS : DEPRECIATION		9,492,417	8,116,047
PROFIT BEFORE TAX		35,297,896	62,431,956
LESS : PROVISION FOR TAX - CURRENT - DEFERRED TAX		13,200,000 (4,980)	15,000,000 11,401,251
PROFIT AFTER CURRENT TAX FOR THE YEAR		22,102,877	36,030,705
ADD : BALANCE B/F FROM LAST YEAR		167,565,912	131,535,208
BALANCE CARRIED TO BALANCE SHEET		189,668,789	167,565,912
EARNING PER SHARE (Equity shares , par value Rs. 10/- each)			
EARNING PER SHARE -- BASIC		3.75	6.11
-- DILUTED		3.75	6.11
WEIGHTED AVERAGE NUMBER OF SHARES USED IN COMPUTING EARNING PER SHARE -- BASIC		5,898,300	5,898,300
-- DILUTED		5,898,300	5,898,300
NOTES TO ACCOUNTS	19		

AS PER OUR REPORT OF EVEN DATE
FOR MILIND MEHTA & CO.
CHARTERED ACCOUNTANTS

FOR & ON BEHALF OF BOARD OF DIRECTORS

(MILIND MEHTA)
PROPRIETOR
Membership No. 47739
PLACE : MUMBAI
DATED : 1st JULY 2011

ASHWIN KHEMKA
Chairman & Managing Director

MAHENDRA KALWANKAR
Director



SCHEDULES 1 TO 19 ANNEXED TO AND FORMING PARTS OF BALANCE SHEET AS ON 31ST MARCH, 2011

	AS AT 31 ST MARCH	
	2011 ₹	2010 ₹
SCHEDULE 1. SHARE CAPITAL AUTHORISED : 70,00,000 EQUITY SHARES OF RS. 10/- EACH	70,000,000	70,000,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL 58,98,300 SHARES OF RS. 10/- EACH	58,983,000	58,983,000
	58,983,000	58,983,000
SCHEDULE 2 RESERVES & SURPLUS CAPITAL RESERVE	1,102,500	1,102,500
SHARE PREMIUM AS PER LAST BALANCE SHEET	52,250,000	52,250,000
PROFIT & LOSS A/C. Less :- Provision For Tax Earlier Years	189,668,789 (17,883,424)	167,565,914 -
	171,785,366	167,565,914
	225,137,866	220,918,414
SCHEDULE 3 SECURED LOANS (SECURED AGAINST HYPOTHICATION OF STOCK, BOOK DEBTS & OTHER FIXED ASSETS)		
a) FCDL LOAN	-	146,880,000
b) TERM LOAN	83,599,316	80,296,411
c) CAR LOAN	306,918	469,135
d) CASH CREDIT	420,546,419	217,116,654
e) EXPORT BILL PURCHASE	6,999,975	-
	511,452,628	444,762,200
SCHEDULE 4 UNSECURED LOANS		
a) FROM OTHERS	7,248,695	3,644,925
	7,248,695	3,644,925



SCHEDULE 5

FIXED ASSETS

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		AS ON 1.04.10	ADDITIONS TRANSFER	DEDUCTION TRANSFER	AS ON 31.03.11	AS ON 1.04.10	FOR THE YEAR	ADJ. FOR SALE	UP TO 31.03.11	AS ON 31.03.11	AS ON 31.03.10
1	LAND	16,484,905	-	-	16,484,905	-	-	-	-	16,484,905	16,484,905
2	FACTORY BUILDING	37,882,139	-	-	37,882,139	1,444,405	-	11,028,476	-	26,853,663	28,298,068
3	TELEPHONE FITTING	2,344,795	-	-	2,344,795	115,911	-	1,545,400	-	799,395	915,306
4	PLANT & MACHINERY	147,684,808	2,922,524	-	150,607,332	7,090,495	-	41,882,338	-	108,724,994	112,892,965
5	FURNITURE & FIXTURE	8,038,836	-	-	8,038,836	525,636	-	5,731,897	-	2,306,939	2,832,575
6	OFFICE EQUIPMENT	2,463,258	22,351	-	2,485,609	5,071	-	2,427,596	-	58,013	44,836
7	COMPUTERS	1,205,256	191,607	-	1,396,863	181,173	-	715,672	-	681,191	670,757
8	VEHICLES	1,772,203	-	-	1,772,203	129,726	-	932,828	-	839,375	969,101
TOTAL AMOUNT		217,876,200	3,136,482	-	221,012,682	9,492,417	-	64,264,207	-	156,748,475	163,108,513
										7,034,400	
										63,782,875	
PREVIOUS YEAR		122,559,976	97,477,143	2,160,919	217,876,200	8,116,047	9,889	54,771,790		163,104,410	75,894,344



	AS AT 31 ST MARCH	
	2011 ₹	2010 ₹
SCHEDULE 6		
INVESTMENTS		
UNQUOTED		
999 EQUITY SHARES OF THANA JANTA SAHAKARI BANK	-	49,950
20000 SHARES OF SHAMRAO VITTHAL CO-OP BANK	500,000	500,000
	500,000	549,950
SCHEDULE 7		
INVENTORIES		
a) RAW MATERIALS	169,422,741	162,757,194
b) WORK IN PROGRESS	1,286,976	758,471
c) FINISHED & SEMI FINISHED GOODS	2,405,495	1,579,316
	173,115,212	165,094,981
SCHEDULE 8		
SUNDRY DEBTORS		
(Unsecured, Considered Good)	626,954,546	552,363,305
	626,954,546	552,363,305
SCHEDULE 9		
CASH & BANK BALANCE		
a) BALANCES WITH SCHEDULED BANKS	50,782	472,076
b) MARGIN MONEY WITH BANK	3,786,317	4,277,850
c) CASH ON HAND	3,415,158	1,108,118
	7,252,257	5,858,044
SCHEDULE 10		
LOANS & ADVANCES		
1) ADVANCE TO SUPPLIERS	82,081	17,874,169
2) ADVANCE TO CREDITORS FOR EXPENSES	501,703	339,837
3) DEPOSITS	3,638,952	3,438,268
4) PREPAID EXPENSES	337,404	358,507
5) LOANS & ADVANCES	6,373,409	17,038,796
6) CENVAT DEPOSIT / UN-UTILIZED CENVAT CREDIT	14,634,070	7,069,044
7) DEPB INCENTIVES RECEIVABLE	3,413,594	1,950,999
8) CENTRAL EXCISE PLA	2,768	
9) VAT REFUND RECEIVABLE	8,559,894	6,758,022
10) ADVANCE TAXES (NET OF PROVISIONS)	-	3,106,310
	37,543,875	57,933,952



	AS AT 31 ST MARCH	
	2011 RS.	2010 RS.
SCHEDULE 11		
LIABILITIES		
1) CURRENT LIABILITIES		
a) SUNDRY CREDITORS		
FOR GOODS	116,518,366	175,435,599
FOR EXPENSES	19,803,837	16,797,925
b) OTHER LIABILITIES	1,773,012	526,554
2) ADVANCES & DEPOSITS RECD	30,907,494	2,456,986
3) PROVISIONS	11,559,811	-
FOR INCOME TAX (net of taxes paid)		
	180,562,520	195,217,064
SCHEDULE 12		
SALES & OTHER INCOME		
SALE - Domestic	1,326,894,751	1,335,371,463
SALE - Export	114,067,755	56,307,001
INTEREST RECEIVED	8,359,469	5,174,570
DEPB LICENCE INCOME	3,545,866	2,245,873
MISCELLENIOUS INCOME	44,470	442
DIVIDEND FROM SHARES	60,600	94,536
DISCOUNT	4,235	154,739
AMOUNTS WRITTEN BACK	339	69,058
EXCHANGE RATE FLUCTUATION	637,215	-
	1,453,614,700	1,399,417,682
SCHEDULE 13		
CLOSING STOCK		
FINISHED GOODS	2,405,495	1,579,316
SEMI FINISHED GOODS	1,286,976	758,471
	3,692,471	2,337,787
LESS : OPENING STOCK		
FINISHED GOODS	1,579,316	339,833
SEMI FINISHED GOODS	758,471	2,461,524
	1,354,684	(463,570)



	AS AT 31 ST MARCH	
	2011 ₹	2010 ₹
SCHEDULE 14		
MATERIAL CONSUMED		
OPENING STOCK	162,757,194	108,200,661
ADD : PURCHASE (NET)	1,273,569,708	1,258,381,986
	1,436,326,902	1,366,582,647
LESS : CLOSING STOCK	169,422,741	162,757,194
TOTAL OF MATERIAL CONSUMED	1,266,904,161	1,203,825,453
SCHEDULE 15		
MANUFACTURING & OTHER EXPENSES		
POWER & FUEL	2,001,484	2,234,398
WATER CHARGES	279,794	393,781
IMPORT CLEARING AND FORWARDING	144,992	118,238
FACTORY & OTHER PRODUCTION EXPENSES	2,636,997	2,568,202
ELECTRICITY CHARGES	5,021,149	4,565,257
LABORATORY & TESTING EXPS	824,620	974,038
LABOUR CHARGES	2,299,986	2,052,667
LABEL OVERPRINTING	186,618	314,992
INSURANCE CHARGES	622,308	388,883
REPAIRS & MAINTENANCE	2,853,990	2,359,830
R & D EXPENSES	139,160	172,674
CARRIAGE INWARD	133,044	95,688
CONSUMABLE EXPENSES	-	7,474
SECURITY CHARGES	268,517	146,314
	17,412,658	16,392,436
SCHEDULE 16		
PAYMENT TO AND PROVISIONS FOR EMPLOYEES		
SALARIES, WAGES & BONUS	13,757,068	9,604,956
ESIC	189,064	101,206
STAFF WELFARE	881,441	612,830
CONTRIBUTION TO PROVIDENT FUND	357,505	267,994
CONTRIBUTION TO MLWF	5,975	-
	15,191,053	10,586,986



	AS AT 31 ST MARCH	
	2011 ₹	2010 ₹
SCHEDULE 17		
SELLING & ADMINISTRATIVE EXPENSES		
PRINTING & STATIONERY	494,521	414,150
RENT, RATES & TAXES	611,875	579,980
AMOUNT WRITTEN OFF	339,573	-
CONVEYANCE	1,193,331	1,117,577
DESIGN & ART WORK	19,751	-
CARRIAGE & TRANSPORT	2,147,274	3,075,376
EXPORT CLEARING & FORWARDING	6,435,888	3,285,525
OFFICE EXPENSES	349,376	76,936
LEGAL & PROFESSIONAL FEES	1,659,258	1,988,633
PRODUCT REGISTRATION EXPENSES & LICENCE FESS	2,302,879	430,043
MOTORCAR EXPENSES	290,520	230,244
WAREHOUSING CHARGES	-	58,260
POSTAGE & COURIER	280,742	244,785
ADVERTISEMENT	32,000	68,375
DIRECTORS REMUNERATION & PERQUISITES	900,000	1,312,988
DIRECTORS SITTING FEES	45,000	32,500
ELECTRICITY CHARGES	118,970	132,690
MEMBERSHIP & SUBSCRIPTION	47,978	20,009
TELEPHONE EXPENSES	618,157	620,429
PROFESSION TAX	2,500	2,500
SALES PROMOTION EXPENSES	1,921,424	1,259,901
INSURANCE	382,634	232,793
<u>PAYMENT TO AUDITORS</u>		
FOR AUDIT FEES	50,000	50,000
TRAVELLING EXPENSES	1,671,116	2,246,309
BOOKS & PERIODICALS	67,472	41,610
BROKERAGE & COMMISSION	17,374,300	20,884,849
DONATION	-	4,116,000
GENERAL & MISC. EXPENSES	43,965	20,540
SALES TAX	247,040	283,687
DISCOUNT ALLOWED	490,239	272,704
	40,137,781	43,099,391



	AS AT 31 ST MARCH	
	2011 ₹	2010 ₹
SCHEDULE 18 FINANCIAL CHARGES		
BANK INTEREST	53,681,272	34,950,272
BANK CHARGES	3,837,607	6,025,442
EXCHANGE RATE FLUCTUATION	-	1,759,547
OTHER INTEREST	1,363,512	7,722
BILL DISCOUNTING CHARGES	1,510,527	1,875,788
INTEREST ON TERM LOAN	10,140,499	9,838,469
	70,533,416	54,457,240

SCHEDULE 19

NOTES TO ACCOUNTS

1) Significant Accounting Policies :

a) Accounting conventions :

The financial statements are prepared under the historical cost convention on accrual basis.

b) Inventory Valuation :

Inventory of goods are valued at cost or net realizable value whichever is lower.

c) Fixed Assets :

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

d) Investments :

Investments are stated at cost.

e) Depreciation :

Depreciation is provided as per rates prescribed in Schedule XIV to the Companies act, 1956 on Straight Line Method.

f) Taxes on income :

Current tax is determined as per tax payable in respect of taxable income for the year. Deferred tax for the year is recognized on timing difference, being difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured assuming the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only if there is a reasonable/virtual certainty of realization

g) Foreign Exchange Transaction :

- Foreign currency transaction settled before the end of the year are accounted for at the rates prevailing on the date of the transactions.
- Foreign currency transaction remaining unsettled are restated at the exchange rates prevailing at the end of accounting year.

h) Revenue Recognition :

Sales, inclusive of all taxes are recognized on dispatch, price adjustments for sales made during a year are recorded upon receipt of confirmed customer orders.



SANJIVANI PARANTERAL LIMITED

- i) Excise Duty :
- i) Value of closing stocks of finished goods includes excise duty paid/payable on such stock.
- ii) Sales includes excise duty of ₹ 1,09,86,490/=

- j) Expenditure in foreign currency ar as follows:
(Previous Year ₹ 17,159,567 /-)

Import Purchases	20,877,159
Foreign Travel	<u>69,005</u>
Total Foreign Exchange Outflow in INR	<u>20,946,164</u>

- 2) Contingent liabilities not provided for:

An amount of ₹ 855875/- is paid in protest for an apeal peding before the CESTAT.

- 3) Movement of deferred tax provision/adjustment in accordance with Accounting Standard - 22 " Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India:-

Deferred Tax Effect

1. Difference between Tax and Book Depreciation	27,330,999
2. Value of Closing Stock between books and Income Tax Act.	<u>(1,566,943)</u>
	<u>25,764,057</u>

4. Related Parties disclosures :

Nature of transaction	Company Controlled by Directors	Dirctors / Relatives of Directors
Rent for premises paid		500,000

5. Managerial Remuneration

Partculars	31 March 2011
Remmuneration to the director	
- Salaries	900,000
Director's Sitting fees	45,000

6. Quantitative Details : (values in lakhs)

- a) Licenced Capacity : Not Applicable
- b) Installed Capacity (Per Annum) : 850.00 Lakhs units of Vials
1000 Milion units of Tablets

- c) Actual Productions:
Products

	Q u a n t i t y (in Lakhs)	
	Current year	Previous Year
Vials/Ampoules	284.55	309.71
Tablets	1801.98	251.34



SANJIVANI PARANTERAL LIMITED

SCHEDULE 19. (CONTD....) NOTES TO ACCOUNTS

7) Previous year's figures have been regrouped or reclassified as necessary for better presentation.

8) BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. REGISTRATION DETAILS

Registration Number	:	L24300MH1994PLC081752
State Code	:	11
Balance Sheet Date	:	31st March, 2011

II. CAPITAL RAISED DURING THE YEAR

Public Issue	--
Rights Issue	--
Bonus Issue	--
Private Placement	--

III. POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS :

Total Liabilities	Total Assets
828,586,245	828,586,245
Paid up Share Capital	Reserve Surplus
58,983,000	225,137,866
Secured Loans	Unsecured Loans
511,452,628	7,248,695
Deferred Tax Liability	
25,764,057	
Net Fixed Assests	Investments
163,782,875	500.000
Net Current Assets	Misc. Expenditure
664,303,370	-

IV. PERFORMANCE OF THE COMPANY :

Turnover	: ₹	1,453,614,700
Total Expenditure	: ₹	1,419,671,487
Profit Before Tax	: ₹	35,297,896
Profit After Tax	: ₹	22,102,877
Earning per shares		
BASIC	: ₹	3.75
DILUTED	: ₹	3.75
Dividend	: ₹	NIL

V. GENERIC NAME OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY :

Product Description (Pharma Formulations)	Item Code No.
1. P & P Medicaments	3003.10
2. Medicaments	3003.20

SIGNATURE TO SCHEDULE 1 TO 19

AS PER OUR REPORT OF EVEN DATE
FOR MILIND MEHTA & CO.
CHARTERED ACCOUNTANTS

FOR & ON BEHALF OF BOARD OF DIRECTORS

(MILIND MEHTA)
PROPRIETOR
Membership No. 47739
PLACE : MUMBAI
DATED : 1st JULY 2011

ASHWIN KHEMKA
Chairman & Managing Director

MAHENDRA KALWANKAR
Director



SANJIVANI PARANTERAL LIMITED

PARTICULARS	2010 (₹)	2011 (₹)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	35,297,896	62,431,956
Adjustments for:		
Depreciation	9,492,417	8,116,047
Interest Expense	70,533,416	52,697,693
Exchange Rate Fluctuation	(637,215)	1,759,547
Loss On Sales Of Motor Car	-	44,603
Interest Received	(8,359,469)	(5,174,570)
Dividend on Shares	(60,600)	(94,536)
Operating profit before changes in working capital	106,266,446	119,780,740
Adjustments for:		
Decrease/(Increase) in trade & other receivables	(54,201,165)	(75,658,709)
Decrease/(Increase) in Inventories	(8,020,231)	(54,092,963)
Increase/(Decrease) in Trade payables & other liabilities	(26,214,355)	(21,259,986)
Cash generated from operating	17,830,694	(31,230,918)
Taxes paid	(19,523,613)	(36,126,460)
Cash flow before Extraordinary items	(1,692,919)	(67,357,378)
Extra ordinary items	-	-
NET CASH GENERATED FROM OPERATING ACTIVITY	A	(1,692,919)
B. CASH FLOW FROM INVESTING ACTIVITY		
Purchase of fixed assets	(3,136,482)	(97,477,143)
Capital Work in Progress	(2,644,400)	106,211,989
Sale of Fixed Assets	-	2,106,427
Sale Of Investments	49,950	-
Dividend on Shares	60,600	94,536
NET CASH FLOW FROM INVESTING ACTIVITY	B	(5,670,332)
C. CASH FLOW FROM FINANCING ACTIVITY		
Proceed from long term borrowings	66,690,428	105,634,108
Interest Expense	(70,533,416)	(52,697,693)
Proceed from Unsecured Loans	3,603,770	(748,405)
Exchange Rate Fluctuation	637,215	(1,759,547)
Interest Received	8,359,469	5,174,570
NET CASH FLOW FROM FINANCING ACTIVITY	C	8,757,465
NET INCREASE IN CASH AND CASH EQUIVELANTS	(A+B+C)	(818,536)
Cash & Cash equivalant at the beginning of the year	5,858,044	6,676,579
Cash equivalents at the end of the year	7,252,257	5,858,044

FOR & ON BEHALF OF BOARD OF DIRECTORS

Place : Mumbai
DATED : 1st JULY 2011

ASHWIN KHEMKA
Chairman & Managing Director

MAHENDRA KALWANKAR
Director

AUDITOR'S CERTIFICATE

We have verified the attached cash flow statement of Sanjivani Paranteral Ltd. for the year ended on 31st March, 2011 from the books and records maintained by the company and have found it In accordance therewith.

FOR MILIND MEHTA & CO.
CHARTERED ACCOUNTANTS

Place : Mumbai
DATED : 1st JULY 2011

(MILIND MEHTA)
PROPRIETOR
Membership No. 47739



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SANJIVANI PARANTERAL LIMITED



SANJIVANI PARANTERAL LIMITED

Rego. Office: 205, P. N. Kotharl Industrial Estate, L. B. S. Marg, Bhandup (West), Mumbai-400 078.

ATTENDANCE SLIP FOR 17TH ANNUAL GENERAL MEETING

PLEASE FILL IN ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL:

Name and address of the Shareholder

Client Id / Folio No .
No. of Shares held

I hereby record my presence at the 17TH ANNUAL GENERAL MEETING of the Company to be held on Thursday , 29TH SEPTEMBER, 2011 at 09.30 a.m. at Meeting Hall, Hotel Aditya L.B.S.Marg, Bhandup (W),Mumbai - 400 078.

SIGNATURE OF THE SHAREHOLDER OR PROXY

(TEAR HERE)



SANJIVANI PARANTERAL LIMITED

Rego. Office: 205, P. N. Kotharl Industrial Estate, L. B. S. Marg, Bhandup (West). Mumbai 400 078.

PROXY

CLIENT ID / FOLIO NO

I/We ofbeing a member/members of Sanjivani Paranteral Limited hereby appoint of or failing him of

As my/our proxy to vote for me/us and on my/our behalf at the 17TH ANNUAL GENERAL MEETING of the Company to be held on Thursday ,29th September,2011 at 09.30 a.m. at Meeting Hall, Hotel Aditya L.B.S.Marg, Bhandup (W),Mumbai - 400 078.

.....
Signed this day of 2011
.....

Affix a
1 Rupee
Revenue
Stamp

Note : The proxy form must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding of the aforesaid meeting. The proxy need not be a member of the Company.

BOOK-POST

If Undelivered Return to :

LINK INTIME INDIA PVT. LTD.

C-13, Kantilal Maganlal Estate, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (W), Mumbai-400 078.