

# GRIFFIN MEDIQUIP LLP

Block No-319, Green City  
Ghuma, Via Bopal  
Ahmedabad-380058

## FINANCIAL STATEMENTS

YEAR : 2020-21



**AUDITORS**  
T R CHADHA & CO LLP → copy  
CHARTERED ACCOUNTANTS

AHMEDABAD  
GUJARAT

Mr. Shamay Shah  
signature pending



**INDEPENDENT AUDITORS' REPORT**

To,  
The Partners Of Griffin Mediquip LLP

***Report on the Financial Statements***

We have audited the accompanying financial statements of Griffin Mediquip LLP ("the LLP"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Income & Expenditure and the Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Limited Liability Partnership Act, 2008 (the Act) for safeguarding of the assets of the LLP and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

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

We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP  
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

**Ahmedabad Branch** : 301, 3<sup>rd</sup> Floor, Indraprasth Corporate, Opp. Shell Petrol Pump, Anandnagar Road, Prahladnagar, Ahmedabad-380 015. Tele. : 079-66171697, 079-4800 4897 Email : ahmedabad@trchadha.com

**Regd Office** : Suite No-11A, 2nd Floor, Gobind Mansion, H Block, Connaught Circus, New Delhi - 110 001. Tele. : 011 41513059 / 41513169

**Head Office** : B-30, Connaught Place, Kuthiala Building, New Delhi-110 001. Email : delhi@trchadha.com

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 (as amended) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of Balance Sheet, of the state of affairs of the LLP as at March 31, 2021
- ii. in the case of Income & Expenditure Account of the Profit for the period ended on that date, and
- iii. in the case of Cash Flow Statement, of the cash flows for the period ended on that date.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the LLP so far as appears from our examination of those books.;
- c. The Balance Sheet, Statement of Income & Expenditure, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;

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**T R CHADHA & CO LLP**  
**CHARTERED ACCOUNTANTS**

- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

For T R Chadha & Co LLP  
Firm's Reg. No:- 006711N \ N500028  
Chartered Accountants

**Brijesh Thakkar**  
Partner

Membership No - 135556



Place: Ahmedabad  
Date: 30<sup>th</sup> April, 2021  
UDIN No: 21135556AAAAF09598

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**GRIFFIN MEDIQUIP LLP**  
**LLP Reg. No. AAB-0326**  
**BALANCE SHEET AS AT 31st MARCH, 2021**

(Rs. in Lakh)

Particulars	Notes	As at 31st March 2021	As at 31 March, 2020
<b><u>Contributions &amp; Liabilities</u></b>			
<b>Partners' Capital Contribution</b>			
(a) Fixed Contribution	2	5.00	5.00
(b) Partners' Current Contribution	3	478.93	432.13
		483.93	437.13
<b>Liabilities</b>			
<b>Current Liabilities</b>			
(a) Trade Payables	5	885.98	1,609.27
(b) Other Current Liabilities	6	0.41	9.26
(c) Provisions	7	1.80	5.13
		888.20	1,623.65
<b>Total</b>		<b>1,372.13</b>	<b>2,061.78</b>
<b><u>Assets</u></b>			
<b>Non-Current assets</b>			
(a) Fixed Assets	8	0.88	1.11
(b) Income Tax Assets	9	0.31	5.48
(c) Deferred Tax Assets	4	0.22	0.88
(d) Other Non Current Assets	10	11.78	0.45
		13.19	7.91
<b>Current Assets</b>			
(a) Inventories	11	14.11	46.78
(b) Trade Receivables	12	1,335.17	1,958.37
(c) Cash and Bank Balance	13	9.49	0.35
(d) Other Current Assets	14	0.18	47.36
		1,358.95	2,053.87
<b>Total</b>		<b>1,372.13</b>	<b>2,061.78</b>

Significant Accounting Policies 1  
 Accompanying Notes to the Financial Statements 2 to 27

The Notes referred to above form an Integral part of this statement  
 As per our attached Report of even date

**For T R Chadha & Co LLP**  
 Chartered Accountants  
 Firm Registration No. 006711N/N500028

  
**Bhijesh Thakkar**  
 Partner  
 Mem. No. 135556

Place : Ahmedabad  
 Date : 30/04/2021

**For and on behalf of the Partners of  
 GRIFFIN MEDIQUIP LLP**

  
**Shanay Shah**  
 Designated Partner  
 DIN: 02726541

Place : Ahmedabad  
 Date : 30/04/2021

  
**Viral Shah**  
 Designated Partner  
 DIN: 02928038



**GRIFFIN MEDIQUIP LLP**  
LLP Reg. No. AAB-0326

**STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2021**

(Rs. in Lakh)

Particulars	Notes	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
<b>I. INCOME</b>			
(a) Revenue from Operations	15	2,180.16	4,450.55
(b) Other Income	16	0.19	0.10
		<b>2,180.35</b>	<b>4,450.65</b>
<b>II. EXPENDITURE</b>			
(a) Purchase of Stock in Trade	17	2,083.64	4,367.30
(b) Changes in Inventories	18	32.68	-30.14
(c) Employees Benefit Expense	19	3.13	15.01
(d) Finance Cost	20	55.25	42.05
(e) Depreciation and Amortization Expenses	8	0.23	0.31
(f) Administrative and Other Expenses	21	16.19	16.80
		<b>2,191.12</b>	<b>4,411.32</b>
<b>III. Profit/(Loss) Before Tax</b>		<b>-10.77</b>	<b>39.33</b>
<b>IV. Less: Tax Expense</b>			
(a) Current Tax		-	13.06
(b) Deferred Tax		0.66	-0.54
(c) Tax Adjustment of earlier years		2.33	0.19
<b>V. Profit/(Loss) Transfer to Partner's Current Account</b>		<b>-13.75</b>	<b>26.61</b>
Significant Accounting Policies	1		
Accompanying Notes to the Financial Statements	2 to 27		

The Notes referred to above form an Integral part of this statement  
As per our attached Report of even date

**For T R Chadha & Co LLP**  
Chartered Accountants  
Firm Registration No. 006711N/N500028



**Brijesh Thakkar**  
Partner  
Mem. No. 135556

Place : Ahmedabad  
Date : 30/04/2021

For and on behalf of the Partners of  
**GRIFFIN MEDIQUIP LLP**



**Shanay Shah**  
Designated Partner  
DIN: 02726541

Place : Ahmedabad  
Date : 30/04/2021



**Viral Shah**  
Designated Partner  
DIN: 02928038



**GRIFFIN MEDIQUIP LLP**  
**LLP Reg. No. AAB-0326**  
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2021**

(Rs. in Lakh)

Particulars		2020 - 2021		2019 - 2020	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit Before Tax & Exceptional Items		(10.77)		39.33
	- Depreciation		0.23		0.31
	- Interest on Income tax refund		(0.19)		(0.10)
	- Interest on Partners Capital		55.25		42.05
	<b>Changes in Working Capital:-</b>				
	<b>Adjustment for Working Capital Changes:</b>				
	- Trade Receivables	623.20		(491.33)	
	- Inventory	32.68		(30.14)	
	- Other Current Assets	47.18		(44.65)	
	- Other Non Current Assets	(11.33)		-	
	- Trade Payables	(723.28)		399.99	
	- Provisions	(3.33)		4.06	
	- Other Current Liabilities	(8.84)	(43.72)	1.46	(160.60)
	<b>Cash Generated From Operations</b>		<b>0.81</b>		<b>(79.02)</b>
	Direct Taxes Paid		3.03		(14.21)
	<b>Cash Flow Before Extraordinary Items</b>		<b>3.84</b>		<b>(93.24)</b>
	Prior Period Adjustments (Other than Taxation)		-		-
	<b>Net cash from Operating Activities (A)</b>		<b>3.84</b>		<b>(93.24)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets				
	<b>Net Cash used in Investing Activities (B)</b>		-		-
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Capital Introduced By Partners (Net of Withdrawal)		5.31		93.06
	<b>Net cash used Financing Activities (C)</b>		<b>5.31</b>		<b>93.06</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>9.14</b>		<b>(0.18)</b>
	Cash and cash equivalents at the beginning of the year		0.35		0.53
	Cash and cash equivalents at the end of the year		9.49		0.35
	<b>Components of Cash &amp; Cash Equivalents</b>				
	Cash on Hand		0.00		0.00
	Balances with banks:				
	a) In current account		9.49		0.35
	b) Deposit with original maturity of less then 3 months		-		-
	<b>Total Cash and Bank Equivalents (As per Note 13)</b>		<b>9.49</b>		<b>0.35</b>
Significant Accounting Policies and Notes on Financial Statements.		1			
Notes forming part of the financial statements		2 to 27			

The Notes referred to above form an Integral part of this statement  
As per our attached report of even date

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration No. 006711N / N500028

  
**Brjesh Thakkar**  
Partner  
Mem. No. 135556

Place : Ahmedabad  
Date : 30/04/2021



For and on behalf of the Partners of  
**GRIFFIN MEDIQUIP LLP**

  
**Shanay Shah**  
Designated Partner  
DIN: 02726541

Place : Ahmedabad  
Date : 30/04/2021



  
**Viral Shah**  
Designated Partner  
DIN: 02928038



**GRIFFIN MEDIQUIP LLP**  
LLP Reg. No. AAB-0326

**A. Overview of LLP**

Griffin Mediquip LLP has been incorporated under Limited Liability Partnership Act, 2008 vide LLP identify Number AAB-0326 dated 23/07/2012. The business of the LLP is of trading of medicines and other medicare items.

These financial statements were authorised for issuance by the Board of Directors of the Company in their meeting held on April 30, 2021.

**B. Significant Accounting Policies**

**1 Basis of accounting & Preparation of financial statement**

The financial Statements of the Griffin Mediquip LLP (the "LLP") have been prepared on accrual basis under the historical cost convention and on going concern basis in accordance with generally accepted Accounting Policies in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of Limited Liability Partnership Act, 2008.

**2 Use of Estimates**

The preparation of Financial Statements in conformity with generally accepted principles requires management to make estimated and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the Financial Statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates has been recognized prospectively in current and future periods.

**3 Tangible Assets**

Tangible Fixed Assets are stated at the cost of acquisition or construction less accumulated depreciation and impairment losses, if any. The cost comprises of purchase price and any other attributable cost of bringing the assets to its working condition for its intended use.

**Intangible Assets**

Intangible assets are recognized at the consideration paid for acquisition of such assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

**4 Depreciation**

Depreciation on Tangible Fixed Assets is provided on the straight line method based on the useful lives estimated by the partners which is exactly as specified in Part C of Schedule II to the Companies Act, 2013 read with the relevant notification issued by the Department of Company affairs.

Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the assets are available to the LLP for its use. The management estimates useful life for intangible asset comprising of computer software as follows:

Computer Software: Over a period of Three Years.





## 5 Inventories

Stocks of Traded goods are valued at cost or net realizable value whichever is lower. The basis of determining the cost is wherever applicable applying the moving weighted average basis.

## 6 Revenue Recognition

The sales are recorded when supply of goods takes place in accordance with the terms of sale and on change of title in the goods.

## 7 Taxation

Current year tax is provided based on taxable income computed in accordance with the provisions of the Income-tax Act, 1961. The Deferred Tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period using the tax rates and laws that have been enacted or substantively enacted as at the balance sheet date.

Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax on timing differences other than those referred above is recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such assets can be realized.

## 8 Cash Flow Statement

Cash flow has been reported using indirect method, whereby Profit / (Loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the LLP are segregated based on the available information.

## 9 Provisions, Contingent Liabilities and Contingent Assets

The LLP creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed in the financial statement.



**GRIFFIN MEDIQUIP LLP**  
Notes to Financial Statements

**Note - 2 : Fixed Contribution:** (Rs. in Lakh)

Sr. No.	Name of the Partners	Profit / (Loss) Sharing Ratio	Balance as at 1st Apr'2020	Addition During The year	Withdrawals During The year	Balance as at 31st March 2021
1	Shalby Limited	95%	4.75	-	-	4.75
2	Yogeshwar Healthcare Limited	0%	0.25	-	0.25	-
3	Shalby International ltd	5%	-	0.25	-	0.25
	<b>Total</b>	<b>100%</b>	<b>5.00</b>	<b>0.25</b>	<b>0.25</b>	<b>5.00</b>

**Note - 3 : Current Contribution:**

Sr. No.	Name of the Partners	Profit / (Loss) Sharing Ratio	Balance as at 1st Apr'2020	Addition During The year	Interest Paid During The year	Profit / Loss For The Year	Withdrawals During The year	Balance as at 31st March 2021
1	Shalby Limited	95%	422.58	14.85	54.94	(13.07)	-	479.31
2	Yogeshwar Healthcare Limited	0%	9.55	-	0.29	(0.29)	9.55	(0.00)
3	Shalby International ltd	5%	-	-	0.02	(0.39)	-	(0.38)
	<b>Total</b>	<b>100%</b>	<b>432.13</b>	<b>14.85</b>	<b>55.25</b>	<b>(13.75)</b>	<b>9.55</b>	<b>478.93</b>

**Note - 4 : Deferred Tax Assets / (Liabilities):**

Particulars	As at 31st March 2021	As at 31st March, 2020
Deferred Tax Asset:		
(a) Difference between book and tax depreciation	0.07	0.04
(b) Disallowances under Income Tax	0.16	0.84
<b>Net Deferred Tax Assets / (Liabilities)</b>	<b>0.22</b>	<b>0.88</b>



**GRIFFIN MEDIQUIP LLP**  
**Notes to Financial Statements**

**Note - 5 : Trade Payables**

(Rs. in Lakh)

Particulars	As at March 31, 2021	As at March 31, 2020
Dues to Micro Enterprise & Small Enterprises	-	-
Dues to Creditors other than Micro Enterprise & Small Enterprises	885.98	1,609.27
<b>Total</b>	<b>885.98</b>	<b>1,609.27</b>

**Note 5.1 :- Disclosures under Micro, Small & Medium Enterprise Development Act, 2006**

Under the Micro, Small & Medium Enterprises Development Act, 2006 which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. The Firm is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosures have been made in the accounts.

**Note - 6 : Other Current Liabilities**

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Statutory Liabilities	0.26	9.00
(b) Payable to Employees	0.16	0.26
<b>Total</b>	<b>0.41</b>	<b>9.26</b>

**Note - 7 : Provisions**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Non- Current</b>		
Provision for employee benefits		
Gratuity	-	-
Leave obligation	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Current</b>		
Provision for Employee Benefit		
- Gratuity	0.25	1.19
- Leave Encashment	0.25	0.97
Provision For Expenses	1.30	2.98
<b>Total</b>	<b>1.80</b>	<b>5.13</b>



GRIFFIN MEDIQUIP LLP  
Notes to Financial Statements

(Rs. in Lakh)

Description of Assets	Gross Block at Cost			Depreciation / Amortisation			Net Book Value			
	As at 1st April, 2020	Addition	Deletion	As at 31st March 2021	As at 1st April, 2020	Current Year	On Deletion	As at 31st March 2021	As at 31st March, 2020	
	Tangible Assets: (a) Furniture and Fixtures (b) Refrigerator	1.53 0.31 1.83	- - -	- - -	1.53 0.31 1.83	0.53 0.22 0.75	0.15 0.06 0.20	- - -	0.67 0.28 0.95	0.85 0.02 0.88
Intangible Assets: (a) Software	0.50	-	-	0.50	0.48	0.03	-	0.50	-	0.03
<b>Total</b>	<b>2.33</b>	<b>-</b>	<b>-</b>	<b>2.33</b>	<b>1.23</b>	<b>0.23</b>	<b>-</b>	<b>1.45</b>	<b>0.88</b>	<b>1.11</b>

(Rs. in Lakh)

Description of Assets	Gross Block at Cost			Depreciation / Amortisation			Net Book Value			
	As at 1st April, 2019	Addition	Deletion	As at 31st Mar, 2020	As at 1st April, 2019	Current Year	On Deletion	As at 31st Mar, 2020	As at 31st March, 2019	
	Tangible Assets: (a) Furniture and Fixtures (b) Refrigerator	1.53 0.31 1.83	- - -	- - -	1.53 0.31 1.83	0.38 0.16 0.55	0.15 0.06 0.20	- - -	0.53 0.22 0.75	1.00 0.08 1.08
Intangible Assets: (a) Software	0.50	-	-	0.50	0.37	0.10	-	0.48	0.03	0.13
<b>Total</b>	<b>2.33</b>	<b>-</b>	<b>-</b>	<b>2.33</b>	<b>0.92</b>	<b>0.31</b>	<b>-</b>	<b>1.23</b>	<b>1.11</b>	<b>1.41</b>



**GRIFFIN MEDIQUIP LLP**  
**Notes to Financial Statements**

**Note - 9 : Income Tax Assets** (Rs. in Lakh)

Particulars	As at March 31, 2021	As at March 31, 2020
Advance tax (Net off Provision for Tax)	0.31	5.48
<b>Total</b>	<b>0.31</b>	<b>5.48</b>

**Note - 10 : Other Non Current Assets**

Particulars	As at March 31, 2021	As at March 31, 2020
Balance With Government Authorities	11.78	0.45
<b>Total</b>	<b>11.78</b>	<b>0.45</b>

**Note - 11 : Inventories**

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Implant	0.36	0.25
(b) Pharmacy	3.09	0.23
(c) Surgical Items	10.66	15.78
(d) Stock in Transit	-	30.52
<b>Total</b>	<b>14.11</b>	<b>46.78</b>

**Note - 12 : Trade Receivables**

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured Considered Good	1,335.17	1,958.37
<b>Total</b>	<b>1,335.17</b>	<b>1,958.37</b>

**Note - 13 : Cash and Bank Balance**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Cash &amp; Cash Equivalents</b>		
Cash-in-hand	0.00	0.00
Balance with Banks - In Current account	9.49	0.35
<b>Total</b>	<b>9.49</b>	<b>0.35</b>

**Note - 14 : Other Current Assets**

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Advance Given To Suppliers	0.18	47.36
<b>Total</b>	<b>0.18</b>	<b>47.36</b>



**GRIFFIN MEDIQUIP LLP**  
Notes to Financial Statements

**Note - 15 : Revenue from Operations** (Rs. in Lakh)

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
<b>Sale of Products</b>		
(a) Medicines & Medicare Items	2,180.16	4,450.55
<b>Total</b>	<b>2,180.16</b>	<b>4,450.55</b>

**Note - 16 : Other Income**

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
(a) Interest Income		
- On Income Tax Refund	0.19	0.10
<b>Total</b>	<b>0.19</b>	<b>0.10</b>

**Note - 17 : Purchase of Stock in trade**

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
Medicines and Medicare Items	2,083.64	4,367.30
<b>Total</b>	<b>2,083.64</b>	<b>4,367.30</b>

**Note - 18 : Changes in inventories**

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
(a) Closing Stock		
Medicine and Medicare Items	14.11	46.78
(b) Opening Stock		
Medicine and Medicare Items	46.78	16.65
<b>Decrease / (Increase) in Inventories</b>	<b>32.68</b>	<b>(30.14)</b>

**Note - 19 : Employees Benefit Expenses**

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
(a) Salary, Allowances & Bonus	3.13	14.41
(b) Gratuity	-	0.59
<b>Total</b>	<b>3.13</b>	<b>15.01</b>



**Note - 20 : Finance Cost**

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
(a) Interest on Partners Capital	55.25	42.05
<b>Total</b>	<b>55.25</b>	<b>42.05</b>

**Note - 21 : Administrative & Other Expenses**

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
(a) Legal & Professional Fees	2.49	0.56
(b) Rates, Rent and Taxes	5.30	12.04
(c) Auditors Remuneration*	2.90	3.10
(d) Other Expenses	5.49	1.10
<b>Total</b>	<b>16.19</b>	<b>16.80</b>
<b>*Auditors Remuneration</b>		
- Statutory Audit	0.65	0.60
- Tax Matters	2.25	2.50
	<b>2.90</b>	<b>3.10</b>





**GRIFFIN MEDIQUIP LLP**  
**Notes to Financial Statements**

**Note 22 :- Segment Reporting**

The LLP's primary business segment is trading of medicines & Medicare items based on the guiding principles given in Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India, this activity falls within a single primary business segment and accordingly the disclosure requirements of Accounting Standard 17 in this regard are not applicable.

**Note 23:- Related Party Transactions**

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below: -

**(a) List of related parties and their relationship:-**

Name of Related party	Relationship
1. Shalby Limited	Partner
2. Yogeshwar Healthcare Limited	Partner - Upto 5th Sep'20
3. Shalby International Limited	Partner - From 5th Sep'20

**(b) Transactions with Related Parties:- (Rs. in Lakh)**

Nature of Transaction	Related Party	Relationship	During 2020-21	During 2019-20
<b>1. Capital Introduced</b>				
Current Capital	Shalby Limited	Partner	14.85	83.89
<b>2. Sales (Net of Discount)</b>	Shalby Limited	Partner	1,861.83	3,323.16
<b>3. Sale of Capital Goods</b>	Shalby Limited	Partner	-	-
<b>4. Rent Expense</b>	Shalby Limited	Partner	0.65	0.65

**(c) Outstanding Balances:-**

Particulars	Relationship	As at 31st March 2021	As at 31st March, 2020
<b>1. Balance Payable:</b>			
<b>I. Partners Fixed Capital Account:</b>			
(a) Shalby Limited	Partner	4.75	4.75
(b) Yogeshwar Healthcare Limited	Partner	-	0.25
(c) Shalby International Limited	Partner	0.25	-
<b>II. Partners Current Capital Account:</b>			
(a) Shalby Limited	Partner	479.31	263.27
(b) Yogeshwar Healthcare Limited	Partner	-	7.13
(c) Shalby International Limited	Partner	(0.38)	-
<b>2. Balance Receivables:</b>			
<b>I. Trade Receivable</b>			
(a) Shalby Limited	Partner	1,235.09	1,467.05

**(d) Compensation of Key Management personnel of the group**

No Compensation has been paid to Key Management Personnel during FY 20-21 (PY Rs. Nil)



**Note 24:- Contingent Liabilities and Capital Commitments: -**

Particulars	As at 31st March 2021	As at 31st March,2020
(A) Contingent Liabilities	Nil	Nil
(B) Capital Commitments	Nil	Nil

**Note 25:- Statement of Management: -**

(a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary course of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes.

(b) Balances of Sundry Creditors, Sundry debtors, Loans & advances, etc. are subject to confirmation and reconciliation, if any.

(c) Balance Sheet and Income & Expenditure account read together with the notes to the accounts, are drawn up so as to disclose the information as may be required as well as give a true and fair view of the statement of affairs of the LLP as at the end of the year and results of the LLP for the year under review.

**Note 26:- Events occurring after the Balance Sheet Date**

The firm evaluates events and transactions that occur subsequent to the balance sheet date but prior to the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of April 30, 2021 there were no subsequent events to be recognized or reported that are not already disclosed.

**Note 27:- Previous Year Figures**

Previous Years figures have been regrouped / reclassified wherever considered necessary, to make them comparable with Current Year figures.

**For T R Chadha & Co LLP**  
Chartered Accountants  
Firm Registration No. 006711N/N500028



**Brijesh Thakkar**  
Partner  
Mem. No. 135556

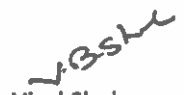
Place : Ahmedabad  
Date : 30/04/2021

**For and on behalf of the Partners of  
GRIFFIN MEDIQUIP LLP**



**Shanay Shah**  
Designated Partner  
DIN: 02726541

Place : Ahmedabad  
Date : 30/04/2021



**Viral Shah**  
Designated Partner  
DIN: 02928038

