

THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
A GOVERNMENT OF KERALA UNDERTAKING
(CIN:U24231KL1975SGC002722)

BALANCE SHEET AS AT 31st MARCH, 2018

(All amounts are in Indian Rupees unless otherwise stated)

(in Lakhs)

	Particulars	Notes	31 st March 2018	31 st March 2017
I	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	3	3866.60	3,466.60
	(b) Reserves and Surplus	4	8574.38	7,138.67
			12440.98	10,605.27
(2)	Share Application Money Pending Allotment	5	133.40	33.40
(3)	Non-Current Liabilities			
	(a) Other Long-Term Liabilities	6	651.39	188.48
	(b) Deferred Tax Liability (Net)	13	0.00	44.25
			651.39	232.73
(4)	Current Liabilities			
	(a) Trade Payables	7		
	(i) Total Outstanding dues of MSME		-	-
	(ii) Total Outstanding dues of		1309.96	1,040.77
	(b) Other Current Liabilities	8	5669.22	3,696.20
	(c) Short-Term Provisions	9	1211.30	678.18
			8190.48	5,415.15
	TOTAL		21416.25	16,286.55
II	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant & Equipment			
	(i) Tangible Assets	10	2189.55	2,532.69
	(ii) Intangible Assets	10	68.18	144.26
	(iii) Capital Work-in-Progress	11	1132.25	1,143.09
	(b) Non Current Investment	12	.30	0.30
	(c) Long-Term Loans and Advances	14	32.47	62.60
	(d) Other Non - Current Assets	15	-	878.06
	(e) Deferred Tax Asset (Net)	13	112.53	0.00
			3535.27	4,761.00
(2)	Current assets			
	(a) Inventories	16	1718.38	1,371.72
	(b) Trade Receivables	17	3437.14	1,326.78
	(c) Cash and Cash Equivalents	18	8138.23	7,547.47
	(d) Short-Term Loans and Advances	19	3680.37	804.52
	(e) Other Current Assets	20	906.85	475.06
			17880.98	11,525.55
	TOTAL		21416.25	16,286.55

THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
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(CIN:U24231KL1975SGC002722)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

(All amounts are in Indian Rupees unless otherwise stated)

(in Lakhs)

	Particulars	Note No.	31 st March 2018	31 st March 2017
	Revenue			
I	Revenue from Operations	21	14191.22	9,770.83
	Less: Excise Duty		32.62	194.83
			14158.60	9,576.00
II	Other Income	22	339.89	338.84
III	Total Revenue		14498.49	9,914.84
IV	Expenses			
	Cost of Materials Consumed	23	7849.74	4,732.85
	Changes in Inventories of Finished Goods and Work-in-Progress	24	-263.34	478.60
	Employee Benefits Expenses	25	2048.07	1,531.88
	Depreciation and Amortisation Expenses	26	393.30	296.39
	Other Expenses	27	1769.49	1,364.94
	Total Expenses		11797.26	8,404.66
V	Profit/(Loss) before Exceptional and		2701.23	1,510.18
VI	Exceptional Items		-	-
VII	Profit/(Loss) before Extraordinary Items and		2701.23	1,510.18
VIII	Extraordinary Items		-	-
IX	Profit before Tax		2701.23	1,510.18
X	Tax Expense:			
	Current Tax		1053.48	505.72
	Relating to earlier years (Net)		19.49	12.46
	Deferred tax expense/(income)		-156.78	33.50
XI	Profit for the Year		1785.03	958.50
XII	Basic Earnings per share (Rs.)	29	5.05	2.76
	Diluted Earnings per Share		4.61	2.54
	Nominal value per Equity Share (Rs.)		10.00	10.00

THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
A GOVERNMENT OF KERALA UNDERTAKING
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018
(All amounts are in Indian Rupees unless otherwise stated)
(` in Lakhs)

3. Statement of changes in Equity

Particulars	Par Value each (`)	31 st March 2018		31 st March 2017	
		No. of shares	`	No. of shares	`
Authorised Shares					
Equity Shares	10	40000000	4000.00	35000000	3,500.00
Issued, Subscribed and Fully Paid up:					
Equity Shares	10	38665972	3866.60	34665972	3,466.60
Total		38665972	3866.60	34665972	3,466.60

3.1 Reconciliation of number and amount of shares outstanding at the beginning and at the end of the year:-

Equity Shares:-

Particulars	31 st March 2018		31 st March 2017	
	No. of shares	`	No. of shares	`
At the beginning of the year	34665972	3466.60	34665972	3466.60
Issued during the year	4000000	400.00	-	-
Outstanding at the end of the year	38665972	3,866.60	34665972	3466.60

3.2 Terms/ Rights Attached to Equity Shares

The company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.

Final dividend of Rs 25 Lakhs @0.646% of Paid up Share Capital (Previous Year Rs.25 Lakhs @0.721% on Paid up Share Capital) proposed by the Board is subject to approval of shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

3.3 Utilisation of share proceeds

The share capital proceeds are utilised for the construction of Muttathara Factory for which it is raised.

3.4 Details of shareholders holding more than 5% shares in the Company as at the end of the year :

Particulars	31 st March 2018		31 st March 2017	
	No. of shares	% Holding	No. of shares	% Holding
Governor of Kerala	38665960	99.99	34665960	99.99
Total	38665960	99.99	34665960	99.99

The directors are holding 12 numbers of shares in their individual names whose beneficiary owners is Government of Kerala.

3.5 There were neither bonus issue nor shares issued in pursuant of a contract in consideration other than cash during the preceding five years.

THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
A GOVERNMENT OF KERALA UNDERTAKING
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

(All amounts are in Indian Rupees unless otherwise stated)

(` in Lakhs)

4. Reserves and Surplus	31st March 2018		31st March 2017	
Capital Reserve		6.98		6.98
Surplus in the Statement of Profit and Loss				
Balance as per last financial statement:	7131.70		6,203.32	
Add: Profit for the current year	1785.03		958.50	
Less: Proposed Dividend	25.00		25.00	
Less: Dividend Distribution Tax	5.14		5.13	
Less: Transfer from accumulated depreciation on the revised WDV	319.19	8567.40	-	7,131.69
Total		8574.38		7,138.67

5. Share Application Money Pending Allotment	31st March 2018	31st March
Share Application Money Pending Allotment	133.40	33.40
Total	133.40	33.40
Number of Equity Shares Proposed to be Issued (Nos)	13,34,028	3,34,028

5.1. No provision has been made in the accounts for the interest payable on share application money where allotment is not done within 60 days as per Section 42(6) of the Companies Act, 2013, as there is no claim from the Government of Kerala in this regard.

6. Other Long Term Liabilities	31st March 2018	31st March 2017
Security Deposits*	651.39	188.48
Total	651.39	188.48

*The exact classification of long term liabilities as current and non-current is not available and hence these deposits are included under other long term liabilities.

7. Trade Payables	31st March 2018	31st March 2017
Total	1309.96	1,040.77

7.1 Company has no information about the suppliers regarding their status as defined under the Micro, Small and Medium Enterprises Development Act 2006 as on 31.3.2018 and therefore, disclosures relating to amounts unpaid as at the year end in respect of enterprise as defined under section 2(e) of the MSMED Act 2006, has not been furnished. The company is not expecting any material impact by way of interest that may become payable in accordance with the provisions of the Act.

THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
A GOVERNMENT OF KERALA UNDERTAKING
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

(All amounts are in Indian Rupees unless otherwise stated)

(` in Lakhs)

8. Other Current Liabilities	31st March 2018	31st March 2017
Share Application Money received towards allotment of securities	166.60	366.60
Advance from Customers*	3544.24	2,026.07
Creditors for Fixed Assets	184.72	405.65
Statutory dues payable	665.94	68.04
Employee expenses payable	403.36	273.19
Creditors for Expenses	661.30	295.73
Other Liabilities	43.07	260.91

Total	5669.22	3,696.20
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*Advance from customers includes balances due for more than 365 days amounting to Rs.35.32 Lakhs(Previous year:Rs.3.98 lakhs)

The total share application money received from the State Government vide G.O.(Rt.) No.435/2017/AYUSH dated 22.09.2017 & G.O.(RT No.143/2018/AYUSH) dated 19.03.2018 is Rs 3 Crores. Since the authorised capital is Rs.40 Crores and the Issued capital is Rs.386659720/- , the difference between them is only shown as application money pending for allotment and the balance share application money Rs. 16659720/- is included under Other Current liabilities as advance received towards allotment of securities. The share application money received during the year amounting to Rs. 3,00,00,000 is used for the expansion of Panchkarma Hospital and renovation of existing factory.

9. Short Term Provisions	31st March 2018	31st March 2017
(a) Provision for employee benefits		
Group Leave Encashment	11.98	31.27
Gratuity	47.94	50.86
	59.93	82.13
(c) Other Provisions		
Proposed Dividend (FY 2014-15)	-	25.00
Dividend Distribution Tax (FY 2014-15)	-	5.12
Proposed Dividend (FY 2015-16)	25.00	25.00
Dividend Distribution Tax (FY 2015-16)	5.10	5.09
Taxation (net)	1053.48	505.72
Proposed Dividend (FY 2016-17)	25.00	25.00
Dividend Distribution Tax (FY 2016-17)	5.13	5.13
Proposed Dividend (FY 2017-18)	25.00	0.00
Dividend Distribution Tax (FY 2017-18)	5.14	0.00
Income Tax Demand (AY 2012-13)	7.53	0.00
	1151.38	596.05
Total	1211.30	678.18

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018
(All amounts are in Indian Rupees unless otherwise stated)
(` in Lakhs)

11. Capital Work In Progress	31st March 2018	31st March 2017
Factory and Hospital Building	1132.25	1,143.09
Total	1132.25	1,143.09

12. Non Current Investments	31st March 2018	31st March 2017
Unquoted Long Term Non Trade Investments	.30	0.30
Total	.30	0.30

13. Deferred Tax Assets (Net)	31st March 2018	31st March 2017
Deferred tax Asset	(44.25)	0.00
Property Plant & Equipment: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting.	108.98	(45.11)
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	47.80	0.87
Gross deferred tax Asset	112.53	(44.25)
Deferred tax liability		
Impact of unabsorbed losses/depreciation of the previous years brought forward	-	-
Net Deferred Tax Asset	112.53	(44.25)

14. Long Term Loans and Advances	31st March 2018	31st March 2017
Security deposits*	32.47	62.60
Total	32.47	62.60
Loans receivables considered good-Secured	31.80	62.60
Loans receivables considered good-Unsecured		-
Loans receivables which have significant increase in credit risk	.56	-
Loans receivables-Credit impaired.	.10	-
Amounts due by Firms or Private Companies in which any Director is a partner or a director or a member.	-	-
Total	32.47	62.60

*Security deposits includes Rs.2,29,998 deposited with the Labour Commissioner on the petition filed against the gratuity claim.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

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(` in Lakhs)

15. Other Non Current Assets	31st March 2018	31st March 2017
Others-		
Fixed Deposit in District Treasury	-	878.06
Total	-	878.06

16. Inventories	31st March 2018	31st March 2017
Raw Materials	379.57	308.90
Work-in-Progress	285.03	225.17
Finished Goods	860.70	657.22
Containers & Packing Materials	111.03	112.52
Furnace Oil	14.18	16.16
Spares	67.86	51.75
Total	1718.38	1,371.72

Refer Note 2.1(g) for mode of valuation of Inventories.

16.1. The supply of free medicine to Staff, Directors and voluntary organization is deducted from the stock. The value of free medicines issued during the year is Rs. 10.76 lakhs (Previous year Rs. 14.70 lakhs).

16.2 Physical verification of stock as on 31.3.2018 were conducted by the management and the value of the physical stock is considered for the preparation of these financial statements. The discrepancies between physical and book stocks are listed below:

Particulars of Stock	31st March 2018	31st March 2017
Finished Goods:		
Excess	-	11.18
Shortage	-	6.61
Raw Materials:		
Excess	-	6.17
Shortage	-	0.69

THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
A GOVERNMENT OF KERALA UNDERTAKING
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

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(` in Lakhs)

17. Trade Receivables	31st March 2018		31st March 2017	
Debts outstanding for a period exceeding 6 months				
Secured, considered good	3437.14		178.91	
Unsecured, considered good	.63	3437.78	0.63	179.54
Other debts - Less than 6 months				
(i) Secured, considered good	-		1,147.87	
(ii) Unsecured, considered good	-	-	-	1,147.87
(iii) Significant increase in credit risk				
Debts outstanding for a period exceeding 6 months - unsecured		-		-
Less: Provision for doubtful debts		(.63)		(0.63)
(iv) Trade Receivables - Credit impaired.				
(iv) Debts due by directors or other officers of the company or any of them either severally or jointly with other person, or		-		-
Debts due by firms or private companies respectively in which any director is a partner or a director or a member		-		-
Total		3437.14		1,326.78

Age analysis of debtors is not possible because the current accounting software in use is not so designed to retrieve the required data.

18. Cash and Cash Equivalents	31st March 2018	31st March 2017
(a) Balance With Banks	2222.32	4,156.32
(b) Cash on hand	5.97	4.80
(c) Stamps on hand	.02	0.09
(d) Other Bank Balances		
District Treasury SB A/c	332.01	3,386.26
Deposits with maturity of more than three months		
Fixed Deposit with Bank*	128.73	-
Fixed Deposit with District Treasury	5449.19	-
Total	8138.23	7,547.47

*Fixed deposit with Bank is lien marked against Security deposits on interstate sales.

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A GOVERNMENT OF KERALA UNDERTAKING
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

(All amounts are in Indian Rupees unless otherwise stated)

(` in Lakhs)

19. Short Term Loans And Advances	31st March 2018	31st March 2017
i. Loans and advances to related parties		
Loans and Advances to State Government*	2744.17	-
ii. Others		
Prepaid Income Tax	667.31	529.69
Staff Advance	16.66	-
Advance towards suppliers	.31	-
Other advances	.20	-
Advances recoverable in cash or in kind or for value to be received**	251.72	274.83
Total	3680.37	804.52
(i)Secured, considered good	-	-
(ii)Unsecured, considered good	3663.20	804.52
(iii)Significant increase in credit risk	-	-
(iv)Advances-Credit impaired.	16.97	-
iii.Loans and Advances due by directors or other officers of the company or any of them either severally or jointly with any other persons.	-	-
Amounts due by Firms or Private Companies in which any Director is a partner or a director or a member.	-	-
Total	3680.37	804.52
<p>*Amount withdrawn by State Government of Kerala from the Company's Savings account maintained in Treasury, is treated as advance to State Government.</p> <p>**The company has formed a Society in the name "Oushadhi Research and Development Society" during the year 2010 to avail the AYUSH grant of Rs. 5 crores from Govt. of India.The balance amount of the project is met by Oushadhi.Accordingly, an amount of Rs. 251.50 lakhs is transferred from the Punjab National Bank Current account to R&D Society's Bank a/c for the payment of assets purchased by Society. This is included under "Advance recoverable in cash or kind". An abstract to Accounts for R&D society as on 31.03.2018 is enclosed.</p>		
20. Other Current Assets	31st March 2018	31st March 2017
Interest Accrued on Bank Deposits	4.30	123.42
Interest Accrued but not due on Bank Deposits	240.82	153.77
Income Tax Refunds due	20.26	76.98
Others	641.48	120.89
Total	906.85	475.06

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

(All amounts are in Indian Rupees unless otherwise stated)

(` in Lakhs)

21. Revenue From Operations	31st March 2018	31st March 2017
Sale of Products	14115.63	9,692.86
Sale of Services - Panchakarma Proceeds	75.59	76.40
Other Operating Income		
Scrap Sales	.00	1.57
Revenue from Operations (Gross)	14191.22	9,770.83
Less: Excise duty	32.62	194.83
Revenue From Operations (Net)	14158.60	9,576.00
22. Other Income	31st March 2018	31st March 2017
Interest on Security Deposit with KSEB	.75	0.87
Interest on Sweeping A/c	55.21	67.94
Interest on Bank Deposit	5.06	0.00
Interest on Treasury	243.60	196.68
Interest on Income Tax	.00	10.65
Rent Received	5.04	4.69
Excess provision written back	1.45	41.74
Profit on Sale of Assets (Net)	1.45	2.08
Miscellaneous income	27.33	14.19
Total	339.89	338.84
23. Cost of Materials Consumed	31st March 2018	31st March 2017
Opening stock	421.42	256.44
Purchases	8000.97	4,897.83
	8422.39	5,154.27
Less: Closing stock	572.64	421.42
Cost of Materials Consumed	7849.74	4,732.85
24. Changes in Inventories of Finished Goods and Work-in-progress	31st March 2018	31st March 2017
Opening Stock		
Finished Goods	657.22	1,221.68
Work In Progress	225.17	139.31
	882.39	1,360.99
Closing stock		
Finished Goods	860.70	657.22
Work In Progress	285.03	225.17
	1145.74	882.39
Changes in Inventories of Finished Goods and Work-in-progress	-263.34	478.60

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

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(` in Lakhs)

25. Employee Benefits Expenses	31st March 2018	31st March 2017
Salaries, wages , allowances and bonus*	1815.68	1,298.82
Contribution to provident and other funds	143.01	118.93
Gratuity Premium	47.94	48.26
Staff Welfare Expenses	41.44	65.87
Total	2048.07	1,531.88

As per the G.O.(P) No.7/2016/Fin. Dated 20/01/2016 the salary of State Government employees has been revised from 01.07.2014. Even though State Government has not issued specific orders for the revision of salaries of Company employees, additional salary due on account of the above G.O for the current financial year comes to Rs.5837477/- which is charged to P & L A/c

26. Depreciation and Amortisation Expenses	31st March 2018	31st March 2017
Depreciation on Tangible Assets	317.23	285.08
Amortisation on Intangible Assets	76.08	11.31
Total	393.30	296.39

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

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(` in Lakhs)

27. Other Expenses	31st March 2018		31st March 2017	
Power and fuel		143.60		341.30
Rent		7.43		8.86
Rates and Taxes		27.81		54.27
Repairs & maintenance				
Plant and Machinery	31.40		70.87	
Building	66.83		65.31	
Vehicles	26.12		24.25	
Others	66.30	190.66	54.23	214.66
Effluent Treatment Plant Expenses		26.14		41.44
Travelling and Conveyance		26.76		30.11
Advertisement Charges		170.82		161.72
Hired Transport		143.06		109.19
Sales Promotion Expenses		818.86		258.06
Carriage Outwards		39.00		20.28
Postage and telephone		15.83		14.91
Printing and stationery		20.88		5.62
Insurance		10.73		10.35
Bank charges and commission		.79		0.46
Payments to Auditors and expenses				
For Audit	1.00		1.18	
For Taxation matters	-		-	
For Company law matters	-		-	
For Management services	-		-	
For Other services	-		-	
For Reimbursement of expenses	-	1.00	-	1.18
Legal and Professional charges		10.32		23.60
CSR Expenses		6.49		9.83
Medicinal Plant Cultivation Expenses		27.94		15.62
Excise Duty on Inventories		-		1.11
Office Expenses		8.79		6.69
Excess Provision W/off		-		0.24
EDP expenses		15.47		9.91
R&D Laboratory Expenses		6.81		7.01
Donation		10.00		-
General charges		40.30		18.50
Total		1769.49		1,364.94

Fixed Asset

(All amounts are in Indian Rupees unless otherwise stated)
(` in Lakhs)

Note 10. Tangible Assets

	Gross Block				Depreciation					Net Block	
Particulars	Cost as on 01.04.2017	Additions	Deletions	Cost as on 31.03.2018	Up to 01.04.2017	For the Year	On Deletions	Up to 31.3.2018	Transfer to Reserve	As on 31.3.2018	As on 31.3.2017
Land and Land Development*	3.06 (3.06)	0.00 0.00	0.00 0.00	3.06 (3.06)	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	3.06 (3.06)	3.06 (3.06)
Buildings *	2818.95 (2663.25)	166.36 (155.70)	0.00 0.00	2985.31 (2818.95)	757.36 (632.47)	207.77 (124.90)	.00 (.00)	965.13 (757.36)	319.19 0.00	1700.99 (2061.59)	2061.59 (2030.78)
Bio-gas Plant	.26 (.26)	0.00 (.00)	0.00 (.00)	.26 (.26)	.09 (.08)	.02 (.02)	0.00 (.00)	.11 (.09)	0.00 (.00)	.15 (.16)	.16 (.18)
Plant and Machinery & Equipments	1216.60 (1052.32)	90.00 (177.40)	0.00 (13.11)	1306.60 (1216.60)	799.51 (681.54)	82.08 (130.84)	0.00 (12.87)	881.59 (799.51)	0.00 (.00)	425.02 (417.10)	417.10 (370.78)
Furniture and Fixtures	81.72 (77.40)	12.80 (4.32)	0.00 .00	94.52 (81.72)	67.95 (61.35)	6.58 (6.60)	0.00 (.00)	74.52 (67.95)	.00 (.00)	20.00 (13.77)	13.77 (16.04)
Vehicles	98.40 (98.40)	12.84 (.00)	6.82 (.00)	104.41 (98.40)	81.72 (73.42)	8.78 (8.30)	6.48 (.00)	84.02 (81.72)	.00 (.00)	20.39 (16.68)	16.68 (24.98)
Office Equipments	177.04 (164.06)	11.61 (12.98)	.00 (.00)	188.65 (177.04)	156.70 (142.27)	12.01 (14.42)	.00 (.00)	168.71 (156.70)	.00 (.00)	19.94 (20.34)	20.34 (21.78)
Others				-							
Live Stock	.07 (.07)	.00 (.00)	.00 (.00)	.07 (.07)	.07 (.07)	.00 (.00)	.00 (.00)	.07 (.07)	.00 (.00)	.00 (.00)	.00 (.00)
Library	.23 (.23)	.00 (.00)	.00 (.00)	.23 (.23)	.23 (.23)	.00 (.00)	.00 (.00)	.23 (.23)	.00 (.00)	.00 (.00)	.00 (.00)
Total	4396.32 (4059.02)	293.61 (350.41)	6.82 (13.11)	4683.10 (4396.32)	1863.62 (1591.34)	317.23 (285.07)	6.48 (12.87)	2174.37 (1863.62)	319.19 (.00)	2189.55 (2532.70)	2532.70 (2467.60)

Fixed Asset

(All amounts are in Indian Rupees unless otherwise stated)
(` in Lakhs)

Intangible Assets**

Particulars	Gross Block				Depreciation					Net Block	
	Cost as on 01.04.2017	Additions	Deletions	Cost as on 31.03.2018	Up to 01.04.2017	For the Year	On Deletions	Up to 31.3.2018	Transfer to Reserve	As on 31.3.2017	As on 31.3.2016
Computer Software	157.15	.00	.00	157.15	12.89	76.08	.00	88.97	.00	68.18	144.26
	3.67	(153.48)	(.00)	(157.15)	(1.58)	(11.31)	(.00)	(12.89)	(.00)	(144.26)	(2.08)

* Out of the 20.42 acres of land holdings owned by the Company, 8.52 acres of land are in the name of SKVA Co-operative Pharmacy & Stores Limited No.4318 and its title deeds are yet to be transferred in the name of the Company. However, possession certificate has already been received from the Revenue Authorities. The value of the same is included in the landed properties of the Company.

* Building includes cost of Rs.808.21 lakhs less grant received Rs. 100 lakhs by R& D Society ,which is utilised for the construction of building for R & D society in Oushadhi.

* The Company has constructed a building in the lease hold land situated in the Kadannappilly Village, Kannur District. Even though the lease period of this land is expired on 01.01.2006, the management has taken the view on the useful life of the building to be 60 years expecting that the Company will get renewal of lease period from the Government of Kerala.