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**24<sup>th</sup>**  
**Annual Report**  
  
**2016 - 2017**



**BERYL DRUGS LTD.**

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**TWENTY FOURTH ANNUAL REPORT 2016-2017**  
**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

**Mr. Sanjay Sethi** - Managing Director  
**Mr. Sudhir Sethi** - Chairman and Director  
**Mr. Yashesh Vashistha** (w.e.f. 30.12.2015)  
**Ms. Madhu Thakur** (w.e.f. 30.12.2015)  
**Mrs. Bharti Gurjar** (Upto 12.04.2016)

**KEY MANAGERIAL PERSONNEL**

**Mr. Sanjay Sethi** : Managing Director  
**Mr. Sudhir Sethi** : Chairman & Director  
**Mr. Ashish Baraskar** : Chief Financial Officer  
**Mrs. Neha Sharma** : Company Secretary &  
 Compliance Officer

**STATUTORY AUDITORS**

**Subhash Chand Jain Anurag & Associates**  
 Chartered Accountants  
 Address : 4, Archana Apartment, 8-B, Ratlam Kothi,  
 Indore - 452 001 (M.P.) India

**SECRETARIAL AUDITORS**

**M/s Ashish Karodia & Co.,**  
 208, Trade House, 14/3,  
 South Tukoganj, Indore- (M.P) 452001

**BANKERS :**

1. Punjab National Bank, Indore
2. ICICI Bank, Indore
3. HDFC Bank Ltd.

**REGISTERED OFFICE**

133, Kanchan Bagh  
 Indore- 452001 (M.P)

**REGISTRAR AND SHARE TRANSFER AGENT :**

**M/s. Adroit Corporate Services (P) Ltd.**  
 19/20, Jaferbhoy, Industrial Estate, 1st Floor Makwana  
 Road, Moral Naka, Andheri (E) Mumbai- 400 059  
 E-Mail: adroit@vsnl.net  
 Ph. 022 - 42270400 Fax : 022 - 28503748

**LISTED STOCK EXCHANGE :**

1. **Bombay Stock Exchange, Mumbai**  
 Phiroze Jeejeebhoy Tower, Dala Street,  
 Fort, Mumbai - 400 001
2. **Ahmedabad Stock Exchange, Ahmedabad**  
 Kamdhenu Complex, Opp. Shahajanand Collage  
 Panjarpole, Ahmedabad - 380015

**24<sup>th</sup> ANNUAL GENERAL MEETING :**

**Date :**  
**26th August, 2017**

**Day :**  
**Saturday**

**Time :**  
**10:00 A.M**

**Venue :**  
**Kanchan Palace,**  
**Community Hall,**  
**Nipania, Ring Road,**  
**Indore (M.P)**

<b>CONTENTS</b>	<b>PAGE No.</b>
Corporate Information	3
Notice of AGM	4
Directors' Report	8
Management Discussion & Analysis Report	26
Corporate Governance Report	29
Shareholders Information	34
Auditors' Report	39
Balance Sheet	45
Profit and Loss Account	46
Schedules and Notes	47
Cash Flow Statements	69

## NOTICE

NOTICE is hereby given that the **Twenty Fourth Annual General Meeting** of Members of **BERYL DRUGS LIMITED** will be held at **Kanchan Palace, Community Hall, Nipania Ring Road Indore (M.P.) on Saturday, the 26th day of August, 2017 at 10.00 A.M.** to transact the businesses as set out in the Notice sent to the Shareholders.

**ORDINARY BUSINESS :**

1. To consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2017 including the Audited Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sudhir Sethi (DIN: 00090172), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint auditors of the Company to hold office from the conclusion of 24th Annual General Meeting until the conclusion of 29th Annual General Meeting and to fix their remuneration , and if thought fit , to pass, with or without modification(s) the following resolution as Special resolution:

**"RESOLVED THAT** pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to recommendation made by the Audit Committee of the Board, M/S Prateek Jain & Co. having registration No. 009494C allotted by the Institute of Chartered Accountants of India be and are hereby appointed as Auditors of the Company in place of retiring Auditors M/S Shubhash Chandra Jain & Associates, who shall hold office from the conclusion of this 24th Annual General Meeting for term of consecutive five years till conclusion of 29th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting), and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee."

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company.

**THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

2. The register of members and share transfer books of the Company will remain closed from August 18, 2017 to August 26, 2017 (both days inclusive).
3. Members are requested to intimate immediately any change in their addresses at the registered office of the Company.
4. Shareholders desiring any information on the Accounts at the Annual General Meeting are requested to intimate the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
5. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
6. The members holding shares in identical order of names in more than one folio are requested to write to the Share transfer agent of the Company to consolidate their holding in one folio.

7. Members are requested to quote their Folio Number in all their correspondence.
8. The documents referred to in this notice/ Explanatory Statements are open for inspection by the members at the principal office of the Company during the business hours of the Company on any working day upto the last date of the Annual General meeting.
9. Electronic copy of the Notice of the 24th AGM along with the Annual Report 2016- 17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.
10. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment/ re-appointment at the AGM, is furnished as annexure to the Notice. The Director have furnished consent/ declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
11. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India for permanent settlement to our Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately.
12. In Compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e- voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.years.

**The instructions for shareholders voting electronically are as under :**

- (i) The voting period begins on 20th August, 2017 (09:00 A.M) and ends on 22nd August, 2017 (06:00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 17th August, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN*</b> (Parmanent Account Number)	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend, Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "**BERYL DRUGS LIMITED**" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. I Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By order of the Board  
For Beryl Drugs Limited**

Regd. Office :  
133, Kanchan Bagh, Inodre - 452001  
Dated : 07th July, 2017

(SANJAY SETHI)  
Managing Director  
DIN : 00090277

#### ANNEXURE

#### PPURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, IN RESPECT OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM UNDER ITEM NO. 2

Name & Designation of appointee	Qualification	Age in years	Experience	Date of appointment	Other Directorships [*]	Committee**
Mr. Sudhir Sethi	B.SC, MA in ECONOMICS	57 Yrs	37 Yrs	12.12.2000	2	2

\*\*Other directorships do not include alternate directorships, directorships of private limited companies, Section 8 companies of New Companies Act, 2013 and of companies incorporated outside India and Beryl Drugs Limited.

\*\*This includes membership / chairmanship of Audit Committee and Shareholders Grievances Committee only.

**DIRECTORS' REPORT**

To,  
The Members,  
Beryl Drugs Limited  
INDORE

Your Directors have pleasure in presenting their **Twenty Fourth Annual Report** of the Company along with the Audited statement of Accounts for the financial year ended on **31st March 2017**.

**1. FINANCIAL RESULTS AND OPERATION:**

The Company's financial results have been summarised as follows:

(In Rs.)

Particulars	Year ended 31.3.2017	Year ended 31.3.2016
Total Income	112542721	134813572
Total Expenditure	110841511	132106071
Profit before prior period adjustment	1701210	2707501
Less: Prior period adjustment	0	201650
Profit before Tax	1701210	2455851
Less: Provision for Income Tax	873593	1200630
<b>Profit after Tax</b>	<b>1166060</b>	<b>1665564</b>
Balance of Profit/ (loss) carried to Balance Sheet	1166060	1665564

**2. PERFORMANCE OF THE COMPANY:**

During the year under review the company earn profit of Rs. 11,66,060/- in comparison to last year profit of **Rs. 16,65,564/-**. Your directors are putting their best effort to turn the company into more profit making company. The directors are putting their best efforts to increase the income with reducing the cost incurred. Your management is very hopeful to achieve better results in forthcoming period and expects to achieve better financial results as per the perception of the Shareholders of the Company.

**3. DIVIDEND:**

In order to further strengthen the Company to expand its business activities and to conserve the financial resources, your Directors regret for their inability to recommend any dividend for the financial year 2016-2017.

**4. RESERVES**

The Company proposes to transfer Rs.11.66 Lacs to the general reserve.

**5. PUBLIC DEPOSITS:**

The Company has neither invited nor accepted any deposit from the public during the year.

**6. DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

The Board made the following appointments/ re-appointments based on the recommendations of the nomination and remuneration committee:

**APPOINTMENTS & RE- APPOINTMENTS:**

- As per the provisions of the Companies Act, 2013, Mr. Sudhir Sethi (DIN: 00090172) retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re- appointment. The Board recommends his re- appointment.

**RESIGNATIONS:**

- Mrs. Bharti Gurjar has resigned as Non Executive Director of the Company with effect from 12th April, 2016 due to personal reasons. The Board places on record its appreciation for the services rendered by



Mrs. Bharti Gurjar during her tenure with the Company.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

**7. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the provision of Section 134(5) of the Companies Act, 2013 as amended with respect to Director's responsibility statement and subject to where so ever otherwise contained in the Audit Report, Your Directors hereby confirm.

1. That in the preparation of the annual accounts for the financial period ended on 31st March, 2017 the applicable accounting standards subject to notes to the accounts in Auditors Report had been followed, along with proper explanation relating to material departures;
2. That the Director have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial period ended and profit of the Company for the period under review;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis.
5. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
6. They have laid down internal financial controls, which are adequate and are operating effectively.

**8. AUDITORS:**

**Statutory Auditors:**

At the Annual General Meeting held on 26th August, 2016, M/S Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore, were appointed as statutory auditors of the Company to hold office till the conclusion of the 24th Annual General Meeting to be held in the calendar year 2017. Pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to recommendation made by the Audit Committee of the Board, M/S Prateek Jain & Co. having registration No. 009494C appointed as Auditors of the Company in place of retiring Auditors M/S Shubhash Chandra Jain & Associates, who shall hold office from the conclusion of this 24th Annual General Meeting for term of consecutive five years till conclusion of 29th Annual General Meeting subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting.

The Auditors' Report for fiscal 2017 does not contain any qualifications, reservation or adverse remark. The Auditors' Report is enclosed with the Financial Statements in this Annual Report.

**Secretarial Auditor:**

Ashish Karodia & Co, Practicing Company Secretaries, was appointed to conduct the Secretarial audit of the Company for the fiscal 2017, as required under Section 204 of the Companies Act, 2013 and rules there under. The Secretarial Report for the fiscal 2017 forms part of this Annual report as Annexure- 3 to the Board's Report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

The Board has appointed Ashish Karodia & Co, Practicing Company Secretaries as Secretarial Auditor of the Company for fiscal 2018.

**Auditors' Certificate on Corporate Governance:**

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditor's certificate on Corporate Governance is enclosed as Annexure to the Board's Report. The Auditors' Certificate for fiscal 2017 does not contain any qualification, reservation or any adverse remark.

**9. INSURANCE:**

The Company's plant, property, equipment, machinery and stocks are adequately insured against various mis-happenings.

**10. PARTICULARS OF EMPLOYEES:**

There are no employees as on date on the rolls of the Company who are in receipt of remuneration which requires disclosures under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e. Company does not have any employee receiving Remuneration exceeding Rs. 60, 00,000.00 per annum or Rs 5, 00,000.00 per month or part thereof.

During the year under review, relationship with the employees is cordial.

**11. DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO. :**

Information as per Section 134(3)(m) read with Rule 8 of the Companies (Accounts) Rules, 2014 are enclosed as Annexure- 4 to the Board's Report for the year ended 31st March, 2017.

**12. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis forms an integral part of this report and gives detail of the overview, industry structure and developments.

**13. CORPORATE GOVERNANCE :**

Corporate Governance is about maximizing shareholder value legally, ethically and sustainably. We believe sound corporate governance is critical to enhance and retain investor trust. We always seek to ensure that our performance is driven by integrity. Our Board exercises its fiduciary responsibilities in the widest sense of the term.

Our Corporate Governance report for fiscal 2017 forms part of this Annual Report.

**14. LISTING WITH STOK EXCHANGES :**

The Equity Shares of the Company are listed with the Bombay Stock Exchange Ltd and Ahmadabad Stock Exchange Limited.

The Company has delisted its securities from Madhya Pradesh Stock Exchanges w.e.f 30th May, 2015.

**15. INTERNAL CONTROL SYSTEM :**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable disclosures.

**16. TRANSACTIONS WITH RELATED PARTIES**

None of the transactions with related parties falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure 1 in Form AOC-2 and the same forms part of this report

**17. CORPORATE SOCIAL RESPONSIBILITY**

The policy of the Corporate Social Responsibility is not applicable to the Company.

**18. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-2**.

**19. NUMBER OF BOARD MEETINGS**

5 Board Meetings were held during the financial year from 1st April, 2016 to 31st March, 2017. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

**20. VIGIL MECHANISM**

A "Vigil Mechanism Policy" for directors and employees of the Company is constituted, to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on rising concerns of any violation of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The details pertaining to establishment of vigil mechanism for employees and directors are included in the Corporate Governance Report which forms part of this report.

**21. FINANCIAL YEAR**

Pursuant to Section 2(41) of the Companies Act, 2013, the Company adopted April- March as its Financial Year. The Financial Year of the Company shall be for a period of 12 months i.e. 1st April to 31st March.

**22. COMMITTEES OF THE BOARD**

Currently, the Board has Four Committees: the Audit Committee, the Nomination and Remuneration Committee, The Stakeholders Relationship Committee and the Risk Management Committee. A detailed note on the composition of the Board and its committees is provided in the Corporate Governance Report section of this Annual Report.

**23. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY**

There are no material changes or commitments occurring after 31st March, 2017, which may affect the financial position of the Company or may require disclosure.

**24. DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

**25. MEETING OF INDEPENDENT DIRECTORS**

During the year under review, a separate meeting of Independent Directors was held on 24th March, 2017 to discuss:

- Evaluation of the performance of Non- Independent Directors and Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and necessarily perform its duties.

All the Independent Directors were present at the said Meeting.

**26. LISTING AGREEMENT:**

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective December 1, 2015. Accordingly, all listed entities were required to enter into the listing Agreement within six months from the effective date. The Company entered into Listing Agreement with BSE Limited and Ahmedabad Stock Exchange during January, 2016.

**27. APPRECIATION AND ACKNOWLEDGEMENT**

Your Directors appreciated the trust reposed by the medical fraternity and patients in the Company and look forward to their continued patronage. Your Directors are also grateful and pleased to place on record their appreciation and acknowledgement with gratitude the support and Company-operation extended by clients,

customers, vendors, bankers, investors, media and both the State and central Government and their agencies and look forward their continued support.

By order of the Board  
For Beryl Drugs Ltd.

Dated : 7th July, 2017  
Place : 133, Kanchan Bagh, Indore  
(CIN : L02423MP1993PLC007840)

Sd/-  
**SUDHIR SETHI**  
Chairman & Director  
DIN : 00090172

Sd/-  
**SANJAY SETHI**  
Managing Director  
DIN : 00090277

### ANNEXURE-I

#### Form No. AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and  
Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: Beryl Drugs Limited (BDL) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2016-17.
2. Details of material contracts or arrangement or transactions at arm's length basis:
  - a. Name(s) of the related party and nature of relationship: N.A
  - b. Nature of contracts / arrangements / transactions: N.A.
  - c. Duration of the contracts / arrangements / transactions: N.A.
  - d. Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.
  - e. Date(s) of approval by the Board, if any: N.A.
  - f. Amount paid as advances, if any: N.A.

On behalf of Board of Director of  
Beryl Drugs Ltd.

Sd/-  
**SANJAY SETHI**  
Managing Director  
DIN : 00090277

Place : Indore  
Dated : 7th July, 2017

**ANNEXURE - II  
MGT - 9**

**Extract of Annual Return As on financial year ended on 31st March 2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION & OTHER DETAILS:**

1	<b>CIN</b>	<b>L02423MP1993PLC007840</b>
2	Registration Date	24/08/1993
3	<b>Name of the Company</b>	<b>BERYL DRUGS LIMITED</b>
4	Category / Sub-Category of the Company	Manufacturing Company limited by shares
5	Address of the Registered office and Contact details	133, Kanchan Bagh, Indore (M.P)- 452001 Ph: 0731 - 3961510 Email: beryldrugs25@yahoo.com Website: www.berylodrugs.com
6	Whether listed company Yes/ No	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	ADROIT CORPORATE SERVICES PVT LTD 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai- 400059 Ph.: 022 - 42270400 Website : www.adroitcorporate.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.	Name and Description of Main No.	NIC Code of the Products/ Services	% of Total Turnover of the Products/ Services Company
1	Manufacturing of Allopathic Pharmaceuticals Preparations	210, Class 2100, Group Sub- class 21002	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name and Address Of Company	CIN/GLN	Holding / Subsidiary / Associate	& of Shares Held	Applicable Section
-	-	-	-	-	-

**IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**  
**(I) CATEGORY WISE SHARE HOLDING**

Category of Shareholder	No. of Shares Held at the beginning of the year As on 01st April 2016				No. of Shares Held at the end of the year As on 31st March 2017				% Change during the year
	Demat	Physical	Total	% of the total Share	Demat	Physical	Total	% of the total Share	
<b>A. Promoter's</b>									
<b>(1) Indian</b>									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks /FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other									
f-1) DIRECTORS RELATIVES	355331	0	355331	7.01	355331	0	355331	7.01	0.00
f-2) DIRECTORS	908700	0	908700	17.92	908700	0	908700	17.92	0.00
<b>Total Shareholding of promoter (A) (1)</b>	<b>1264031</b>	<b>0</b>	<b>1264031</b>	<b>24.92</b>	<b>1264031</b>	<b>0</b>	<b>1264031</b>	<b>24.92</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL (A)</b>	<b>1264031</b>	<b>0</b>	<b>1264031</b>	<b>24.92</b>	<b>1264031</b>	<b>0</b>	<b>1264031</b>	<b>24.92</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B) (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non - Institutions</b>									
a) Bodies Corp.									
i) Indian	587284	40100	627384	12.37	254262	40100	294362	5.80	-6.57
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	761915	1352200	2114115	41.68	1400144	1333800	2733944	53.91	12.22
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	1000260	10100	1010360	19.92	737153	10100	747253	14.73	-5.19

Category of Shareholder	No. of Shares Held at the beginning of the year As on 01st April 2016				No. of Shares Held at the end of the year As on 31st March 2017				% Change during the year
	Demat	Physical	Total	% of the total Share	Demat	Physical	Total	% of the total Share	
<b>C) Others (Specify)</b>									
Non Resident Indians	5976	14800	20776	0.41	16210	13800	30010	0.59	0.18
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	35034	0	35034	0.69	2100	0	2100	0.04	-0.65
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>2390469</b>	<b>1417200</b>	<b>3807669</b>	<b>75.08</b>	<b>2409869</b>	<b>1397800</b>	<b>3807669</b>	<b>75.08</b>	<b>0.00</b>
<b>Total Public (B)</b>	<b>2390469</b>	<b>1417200</b>	<b>3807669</b>	<b>75.08</b>	<b>2409869</b>	<b>1397800</b>	<b>3807669</b>	<b>75.08</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>3654500</b>	<b>1417200</b>	<b>5071700</b>	<b>100</b>	<b>3673900</b>	<b>1397800</b>	<b>5071700</b>	<b>100</b>	<b>0.00</b>

## II) SHAREHOLDING OF PROMOTER :

S. No.	Share Holder's Name	No. of Shares Held at the Beginning of the year As on 01st April, 2016			No. of Shares Held at the End of the year As on 31st March 2017			% Change during the year
		No. of Shares	% of total shares of the company	% of the Share Pledge / encumbered to total shares	No. of Shares	% of total shares of the company	% of the Share Pledge / encumbered to total shares	
1	SONIYA SETHI	155896	3.07	0.00	155896	3.07	0.00	0.00
2	SANGITA SETHI	191935	3.78	0.00	191935	3.78	0.00	0.00
3	SUDHIR SETHI	364400	7.18	0.00	364400	7.18	0.00	0.00
4	BABULAL SETHI	7500	0.15	0.00	7500	0.15	0.00	0.00
5	SANJAY SETHI	544300	10.73	0.00	544300	10.73	0.00	0.00
	<b>TOTAL</b>	<b>1264031</b>	<b>24.92</b>	<b>0.00</b>	<b>1264031</b>	<b>24.92</b>	<b>0.00</b>	<b>0.00</b>

## III) CHANGE IN PROMOTERS' SHAREHOLDING ( PLEASE SPECIFY, IF THERE IS NO CHANGE)

S. No.	Particulars	Name of Promoter's	As on Date	No. of Shares Held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares
1	At the beginning of the year	SONIYA SETHI	01/04/2016	155896	3.07	155896	3.07
	Changes during the year			NIL	0.00%	NIL	0.00%
	At the end of the year		31/03/2017	0	0.00%	155896	3.07

S. No.	Particulars	Name of Promoter's	As on Date	No. of Shares Held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares
2	At the beginning of the year	SANGITA SETHI	01/04/2016	191935	3.78	191935	3.78
	Changes during the year			NIL	0.00%	NIL	0.00%
	At the End of the year		31/03/2017	0	0.00	191935	3.78
3	At the beginning of the year	BABULAL SETHI	01/04/2016	7500	0.15	7500	0.15
	Changes during the year			NIL	0.00%	NIL	0.00%
	At the End of the year		31/03/2017	0	0.00	7500	0.15
4	At the beginning of the year	SANJAY SETHI	01/04/2016	544300	10.73	544300	10.73
	Changes during the year			NIL	0.00%	NIL	0.00%
	At the End of the year		31/03/2017	0	0.00	544300	10.73
5	At the beginning of the year	SUDHIR SETHI	01/04/2016	364400	7.18	364400	7.18
	Changes during the year			NIL	0.00%	NIL	0.00%
	At the End of the year		31/03/2017	0	0.00	364400	7.18

## (IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS

(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

S. No.	For each of the Top 10 shareholders NAME	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares	No. of Shares	% of total shares
1	INDIA ADVANTAGE SECURITIES PVT. LTD At the beginning of the year Changes during the year	01/04/2016	179993	3.55	179993	3.55
		15/04/2016	-25000	0.49	154993	3.06
		22/04/2016	-85000	1.68	69993	1.38
		29/04/2016	-69993	1.38	0	0.00
		27/05/2016	30000	0.59	30000	0.59
		10/06/2016	-30000	0.59	0	0.00
		31/03/2017	0	0.00	0	0.00
		At the end of the year				
2	ARIHANT CAPITAL MKT. LTD At the beginning of the year Changes during the year	01/04/2016	132737	2.62	132737	2.62
		08/04/2016	-20000	0.39	112737	2.22
		15/04/2016	-8000	0.16	104737	2.07
		22/04/2016	-750	0.01	103987	2.05
		06/05/2016	20000	0.39	123987	2.44
		13/05/2016	-11662	0.23	112325	2.21
		20/05/2016	18087	0.36	130412	2.57
		27/05/2016	-26950	0.53	103462	2.04
		03/06/2016	257	0.01	103719	2.05
		10/06/2016	29552	0.58	133271	2.63
		17/06/2016	-20000	0.39	113271	2.23
		24/06/2016	20900	0.41	134171	2.65
		30/06/2016	-20900	0.41	113271	2.23



S. No.	For each of the Top 10 shareholders NAME	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares	No. of Shares	% of total shares
		15/07/2016	17001	0.34	130278	2.57
		22/07/2016	15993	0.32	146271	2.88
		29/07/2016	500	0.01	146771	2.89
		05/08/2016	-61000	1.20	85771	1.69
		12/08/2016	-28366	0.56	57405	1.13
		17/08/2016	13200	0.26	70605	1.39
		19/08/2016	200	0.00	70805	1.40
		26/08/2016	-500	0.01	70305	1.39
		02/09/2016	2500	0.05	72805	1.44
		09/09/2016	4000	0.08	76805	1.51
		23/09/2016	-1164	0.02	76641	1.51
		30/09/2016	-300	0.01	76341	1.51
		07/10/2016	-9771	0.19	66570	1.31
		14/10/2016	45	0.00	66615	1.31
		09/12/2016	-24,710	0.49	41,905	0.83
		16/12/2016	-100	0.00	41,805	0.82
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>41,805</b>	<b>0.82</b>
<b>3.</b>	<b>JAINAM SHARE CONSULTANTS PVT. LTD</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>79031</b>	<b>1.56</b>	<b>79031</b>	<b>1.56</b>
	Changes during the year	15/04/2016	100	0.00	79131	1.56
		13/05/2016	1000	0.02	80131	1.58
		03/06/2016	-2530	0.05	77601	1.53
		17/06/2016	4000	0.08	81601	1.61
		24/06/2016	4200	0.08	85801	1.69
		01/07/2016	-2000	0.04	83801	1.65
		08/07/2016	-1200	0.02	82601	1.63
		22/07/2016	-3050	0.06	79551	1.57
		29/07/2016	1400	0.03	80951	1.60
		05/08/2016	-42185	0.83	38766	0.76
		12/08/2016	-34320	0.68	4446	0.09
		02/09/2016	-100	0.00	4346	0.09
		30/09/2016	500	0.01	4846	0.10
		21/10/2016	50	0.00	4896	0.10
		28/10/2016	-780	0.02	4116	0.08
		04/11/2016	-200	0.00	3916	0.08
		13/01/2017	-500	0.01	3416	0.07
		03/03/2017	-1000	0.02	2416	0.05
		24/03/2017	500	0.01	2916	0.06
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>2916</b>	<b>0.06</b>
<b>4</b>	<b>JINESH JOSEPH</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>84796</b>	<b>1.67</b>	<b>84796</b>	<b>1.67</b>
	Changes during the year	NIL	NIL	NIL	NIL	NIL
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>84796</b>	<b>1.67</b>

S. No.	For each of the Top 10 shareholders NAME	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares	No. of Shares	% of total shares
5	<b>TARA SETHI</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>74104</b>	<b>1.46</b>	<b>74104</b>	<b>1.46</b>
	Changes during the year	NIL	NIL	NIL	NIL	NIL
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>74104</b>	<b>1.46</b>
6	<b>R.B. VIJAY</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>70677</b>	<b>1.39</b>	<b>70677</b>	<b>1.39</b>
	Changes during the year	NIL	NIL	NIL	NIL	NIL
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>70677</b>	<b>1.39</b>
7	<b>MAYANK SIYAL</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>63990</b>	<b>1.26</b>	<b>63990</b>	<b>1.26</b>
	Changes during the year	NIL	NIL	NIL	NIL	NIL
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>63990</b>	<b>1.26</b>
8	<b>SIMIMON KALLUPURACKAL JOBY</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>53335</b>	<b>1.05</b>	<b>53335</b>	<b>1.05</b>
	Changes during the year	NIL	NIL	NIL	NIL	NIL
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>53335</b>	<b>1.05</b>
9	<b>SWAMINATHAN KRISHNAN</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>50001</b>	<b>0.99</b>	<b>50001</b>	<b>0.99</b>
	Changes during the year	08/04/2016	-50001	0.99	0	0.00
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
10	<b>MOUNTVIEW</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>41663</b>	<b>0.82</b>	<b>41663</b>	<b>0.82</b>
	Changes during the year		NIL	NIL	NIL	NIL
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>41663</b>	<b>0.82</b>
11	<b>SUDHA BIJAWAT</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>34820</b>	<b>0.69</b>	<b>34820</b>	<b>0.69</b>
	Changes during the year	12/08/2016	-11634	0.23	23186	0.46
		17/08/2016	-13000	0.26	10186	0.20
		09/12/2016	24710	0.49	34896	0.69
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>34896</b>	<b>0.69</b>
12	<b>TRIBHOVANBHAI KURJIBHAI VORA</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>33900</b>	<b>0.67</b>	<b>33900</b>	<b>0.67</b>
	Changes during the year		NIL	NIL	NIL	NIL
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>33900</b>	<b>0.67</b>
13	<b>RAJESH KUMAR KESHVLAL SANGHVI (HUF)</b>					
	<b>At the beginning of the year</b>	<b>01/04/2016</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	Changes during the year	30/09/2016	27261	0.54	27261	0.54
		30/12/2016	2199	0.04	29460	0.58
		24/03/2017	1900	0.04	31360	0.62
	<b>At the end of the year</b>	<b>31/03/2017</b>	<b>0</b>	<b>0.00</b>	<b>31360</b>	<b>0.62</b>

## (V) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares	No. of Shares	% of total shares
1	Name : SUDHIR SETHI					
	At the beginning of the year	01/04/2016	364,400	7.18%	364,400	7.18%
	Changes during the year		NIL	NIL	NIL	NIL
	At the end of the year	31/04/2017	-	0.00%	364,400	7.18%
2	Name : SANJAY SETHI					
	At the beginning of the year	01/04/2016	544,300	10.73%	544,300	10.73%
	Changes during the year		NIL	NIL	NIL	NIL
	At the end of the year	31/04/2017	-	0.00%	544,300	10.73%

following Directors & KMP Does not hold any shares during the fiscal year 2017: **DIRECTORS:** Mrs. Bharti Gurjar, Mr. Yashesh Vashistha and Ms. Madhu Thakur. **Key Managerial Personnel:** Mrs. Neha Sharma, Mr. Ashish Baraskar

## VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Details / Particulars / Description	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	16782888	-	-	16,782,888.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>16782888</b>	-	-	<b>16,782,888.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	118869	-	-	118869
* Reduction	-	-	-	-
<b>Net Change</b>	<b>118869</b>	-	-	<b>118869</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>16901757</b>			<b>16901757</b>

## VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

S. No.	Particulars of Remuaneration	Name of MD / WTD / MANAGER		Total Amount (Rs. / Lac)
		Name : Mr. Sanjay Sethi Designation : Managing Director		
1	<b>Gross Salary</b> (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17 (3) Income- tax Act, 1961	7,80,000/- PER ANNUM	-	7,80,000/- PER ANNUM
2	<b>Stock Option</b>	-	-	-
3	<b>Sweat Equity</b>	-	-	-
4	<b>Commission</b> - as % of profit - others, specify	-	-	-
5	<b>Others, please specify</b>	-	-	-
	<b>Total (A)</b>	7,80,000/- PER ANNUM	-	7,80,000/- PER ANNUM

## B. REMUNERATION TO OTHER DIRECTORS

S. No.	Particulars of Remuaneration	Name of Director		Total Amount
		MR. YASHESH VASHISTHA	MS. MADHU THAKUR	
1	<b>Independent Directors</b> Fee for attending board committee meetings Commission Others, please specify	25000/-	25,000/-	50,000/-
	<b>Total (1)</b>			<b>50,000/-</b>
2	<b>Other Non-Executive Directors</b> Fee for attending board committee meetings Commission Others, please specify	MRS. BHARTI GURJAR 5,000/-	-	-
	<b>Total (2)</b>			<b>5,000/-</b>
	<b>Total (B)=(1+2)</b>	<b>30,000/-</b>	<b>25,000/-</b>	<b>55,000/-</b>
	<b>Total ManaBoardgerial Remuneration</b>	-	-	<b>55,000/-</b>

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No.	Particulars of Remuaneration	Key Managerial Personnel		Total Amount (Rs./ Lac)
		CFO Ashish Baraskar	CS- Neha Sharma	
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs. 183900/- P.A.	Rs. 186400/- P.A.	Rs. 370300/- P.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	<b>TOTAL</b>	<b>183900/- P.A.</b>	<b>186400/- P.A.</b>	<b>370300/- P.A.</b>

## VIII. PENALTIES / PUNISHMENT/COMPOUNDING OF OFFENCES:

TYPE	Section of the Companies Act	Brief Description	Details of Panalty / Punishment / Compound- ing fees imposed	Authority (RD/NCLT / COURT)	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**ANNEXURE - III**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED**  
**31st March, 2017**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**BERYL DRUGS LIMITED**  
**CIN- L02423MP1993PLC007840**  
133, Kanchan Bagh  
Indore, Madhya Pradesh

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BERYL DRUGS LIMITED** (hereinafter called the Company) having **CIN- L02423MP1993PLC007840**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **BERYL DRUGS LIMITED** for the financial year ended on 31st March, 2017 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - Not applicable as the Company has not issued any kind of securities during the period under scrutiny.
  - d. Securities and exchange Board of India( Share Based Employee benefits ) regulations, 2014.

- Not applicable as the Company does not have any Employee Stock Option Scheme and Employee Stock Purchase Scheme.
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - Not applicable as the Company does not have any listed debt securities.
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - Not applicable during the financial year under review.
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - Not applicable as the Company has not bought back any of its securities during the financial year under review.
- vi. The laws as are applicable specifically to the Company are as under:
  - a) The Environment (Protection) Act, 1986;
  - b) The Water (Prevention and Control of Pollution) Act, 1974;
  - c) The Air (Prevention and Control of Pollution) Act, 1981;
  - d) The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008
  - e) Factories Act, 1948
  - f) Industrial Disputes Act, 1947
  - g) The Payment Of Wages Act, 1936
  - h) The Minimum Wages Act, 1948
  - i) The Employees State Insurance Act, 1948
  - j) The Employee Provident Fund And Miscellaneous Provision Act, 1952
  - k) The Payment Of Bonus Act, 1965
  - l) The Payment Of Gratuity Act, 1972
  - m) Contract Labour (Regulation And Abolition) Act, 1970
  - n) The Industrial Employment (Standing Orders) Act, 1946.
  - o) Drug & Cosmetic Act, 1940

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements/ regulations, as the case may be, entered into by the Company with BSE Limited and Ahmedabad Stock Exchange;
  - The Company has been voluntarily delisted from Madhya Pradesh Stock Exchange w.e.f. 30.05.2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that: -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company which commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:-

1. The Members have accorded their consent to the Board of Directors at the Annual General Meeting held on August 26, 2016 for the following: -
  - a. To reappoint Mr. Sanjay Sethi (DIN-00090277) as Managing Director of the Company for the period of 5 years.
  - b. To appoint Mr. Yashesh Vashishtha (DIN-07382963) as Independent Director of the Company for the period of 3 years.
  - c. To appoint Ms. Madhu Thakur (DIN-07382985) as Independent Director of the Company for the period of 3 years.

**Place : Indore**  
**Date : 07th July, 2017**

**Sd/-**  
**ASHISH KARODIA**  
Company Secretary  
M. No. : 6549  
CP No. : 6375



**ANNEXURE-4****Conservation of Energy, research and development, technology absorption, foreign exchange earnings and out go**

The information under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2017 is given here below and forms part of the Directors' Report.

**A. CONSERVATION OF ENERGY:**

The steps taken or impact on conservation of energy:

- Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- Up gradation of machineries and installation of new machineries based on fuel or power efficiency.
- Monitoring the maximum demand and power load factor on daily basis.
- Replacement of inefficient machineries with energy efficient machineries.

**B. TECHNOLOGY ABSORPTION:**

- The efforts made towards technology absorption, the company through R& D developed processes adopted which helped in reducing the energy consumption.
- Benefits derived like product improvement, cost reduction, product development were possible through installation of various additional equipments to achieve consistency in production and quality of products.

**C. FOREIGN EXCHANGE EARNING & OUTGO : NIL**

**ANNEXURE TO DIRECTORS' REPORT****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****OVERVIEW:**

Indian pharmaceutical industry can be defined as a success story providing employment for millions and ensuring that essential drugs are available at affordable prices to the vast population of Indian sub-continent.

The pharmaceutical industry remained largely unaffected by the economic slowdown, especially critical therapies. The Company diversified its global presence, regulated and emerging economies, making it possible to sustain growth despite short-term slowdowns in any geography. Besides, the Company focus on commercializing products in emerging areas translated into industry out-performance. The Company focused on widening its product basket and increasing product registrations, as a result of which growth is expected to accelerate.

There has been no occurrence of any event or circumstance since the date of the last financial statements that may materially and adversely affect or is likely to affect the trading or profitability of our Company or the value of our assets or our ability to pay our liabilities.

**INDUSTRY STRUCTURE & DEVELOPMENT:**

As in the present scenario, only a few people can afford costly drugs, which have increased price sensitivity in the pharmaceutical market, the companies are trying to capture the market by introducing high quality and low price medicines and drugs. Driven by growing number of pharmaceutical units, increased knowledge skills, improved quality and increasing national as well as international demand, India is now recognized as a leading global player.

The Indian Pharmaceuticals markets is witnessing dynamic changing trends such as large acquisitions by multinational companies in India, increasing investment by domestic and international players in India, deeper penetration into the rural markets, growth and availability of health care and incentives for setting up special economic zones (SEZ's). We believe these trends combined with increased purchasing power and access to good quality medical care will continue to propel the domestic pharmaceutical industry to new heights.

The Indian Pharma industry is on the threshold of becoming a major global market by 2020. Many experts believe that the industry has the potential to grow at an accelerated 15 to 20 % CAGR for the next 6 years to reach between US \$ 49 billion to US \$ 74 billion in 2020.

**GLOBAL ECONOMY:**

The global Pharma industry is under serious pressure from a large number of innovator molecules facing patent expiration, a thin pipeline of new drugs, regulatory challenges and pricing pressures. Indian Pharma industry expects over 40% of the global Pharma industry's incremental growth over the next decade to come from emerging markets.

**INDIAN ECONOMY:**

Indian policy makers have been boosting growth at the cost of macro stability risks, reflected in high inflation, a widening current account deficit and tight inter-bank liquidity due to low deposit growth. Overall macro conditions will remain vulnerable over the next 4-5 months. Inflation, while moderating, will remain above the RBI's comfort zone; while we believe the current account deficit will also stay relatively high.

There is additional risk of pass through of agricultural and commodity prices.

**RISKS & CONCERNS:**

The business of the company totally depends upon the changes taking place in the economy either it be relating to fluctuations in stock and capital market, regulations governing such markets, government policies, taxation policies, changes taking place in global economies, etc. The growth of industry provides necessary opportunities for the company to grow. However the company is under constant pressure due to steep competition from unorganized sector and industrial scenario in the nearby area.

The company's strength is built around domestic and international marketing network. The company has a network of 3 marketing offices in India as well as over 30 corporate customers and over 3 channel partners as a part of its domestic network which is comprised from various industry segments, allowing the company to de-risk its business.

The company does face threats from imports and other new emerging players in these product lines.

**SEGMENT-WISE PERFORMANCE:**

The operation of the company consists of the single statement. Hence, Accounting Standard on Segment Reporting (AS-17) issued by The Institute of Chartered Accountants of India does not apply.

**FUTURE OUTLOOK:**

The company's future plans are based on experience and ongoing market research for future growth in demand of our key products in the domestic and international markets. Our objective is to concentrate on better margin yielding products and exploit growing market opportunities for these products. For this we are planning for new strategies to be laid down in near future which would help the Company to achieve higher growths and establishment.

Also, we are committed to deliver quality products on a consistent basis and at competitive prices. Our strategy has been to develop strong customer relationship and to be a customer driven Company.

Commodities prices have maintained high volatility, making it difficult to take long-term view on prices continue affect the fuel prices. The appreciation of Rupee against dollar has further been a cause of concern for exporters.

**Factors that may affect results of the operations:**

Financial conditions and results of operations of the company are affected by numerous factors inter alia-

- Growth of unorganized sector and threat from local regional players
- Change in freight and forwarding charges
- General economic and business conditions
- Company's ability to successfully implement our growth strategy
- Prices of raw materials the company consume and the products it manufacture
- Changes in laws and regulations relating to the industry in which the company operates
- Changes in political and social conditions in India
- Any adverse outcome in the legal proceedings in which the company is involved
- The loss or shutdown of operations of our Company at any time due to strike or labor unrest or any other reason.

**Results of Operations:**

During the year the Company has achieved a turnover of **Rs. 112542721/-** compared to **Rs. 134813572/-**. Profit before exceptional and extraordinary items and tax in 2016-17 was at 1701210/- compared to Rs 2707501 /- in the previous financial year. Net profit after tax stood at 11,66,060/-, as against Rs. 16,65,564/- in the previous fiscal

**INTERNAL CONTROL AND ADEQUACY:**

The Company has a defined organization structure and has developed well policy guidelines with predefined authority levels. An extensive system of internal controls to ensure optimal utilization of resources and accurate reporting of financial transactions and strict compliance with applicable laws and regulations has also been implemented. The Company has put in place sufficient systems to ensure that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are authorized, recorded and reported correctly. Also, the company has an exhaustive budgetary control system to monitor capital related as well as other costs,

against approved budgets on an ongoing basis. against approved budgets on an ongoing basis.

**MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:**

The Company's human resources philosophy is to establish and build a strong performance driven culture with greater accountability and responsibility at all levels. To that extent the Company views performance and capability as a combination of the right people in the right jobs, supported by the right processes, systems, structure and metrics.

The Industrial relations remained normal at all locations and there were no significant labor issues outstanding or remaining unresolved during the year. The Board of Directors and the Management wish to place on record their application of the efforts put in by all employees to achieve record performance. The ultimate aim of the management is to create a dependable work force that will play a key role in transforming this Company into a global player in the industry.

The industrial relations climate of the Company remained cordial during the year and continues to be focused towards improving quality and capability.

**CAUTIONARY STATEMENT:**

Statements in this "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions are forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in the statement depending on various factors and circumstances.

**ACKNOWLEDGEMENT:**

The Board acknowledges the co-operation and support extended by the Employees, Consultants, suppliers, customers and all its business associates.

The Directors place on record their appreciation for the continued support and co-operation they have received from Financial Institutions, Banks, Central and State Government.

**CORPORATE GOVERNANCE REPORT:****COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Beryl Drugs Limited places great emphasis on values such as empowerment and integrity of its employees, safety of the employees & communities surrounding our plants, transparency in decision making process, fair & ethical dealings with all. These practices being followed since the inception have contributed to the Company's sustained growth.

The Beryl Drugs Limited ('BDL') is committed to the adoption of best governance practices. The company's vision document spells out a direction for the policies and procedures which ensure long term sustainability. Value creation for stakeholders is thus a continuous endeavor at BDL.

On the same lines the Company has always followed fair business and corporate practices while dealing with the shareholders, employees, customers, creditors, lenders and the society at large.

In harmony with this philosophy, the Company relentlessly strives for excellence by bench marking itself with esteemed companies with good corporate governance. Your company is compliant with all the provisions of the SEBI (LODR) Regulations, 2015 as applicable to the Company since 1st December, 2015

The details of compliance are as follows:

**1. The Governance Structure:**

BDL's governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectation of all the stakeholders. In line with these principles, the Company has formed three tiers of Corporate Governance structure, viz.:

- (i) The Board of Directors - The primary role of the Board is to protect the interest and enhance value for all the stakeholders. It conducts overall strategic supervision and control by setting the goals & targets, policies, governance standards, reporting mechanism & accountability and decision making process to be followed.
- (ii) Committees of Directors - such as Audit Committee, Nomination & Remuneration Committee and Risk Management Committee etc. are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of Directors and Senior Management Employees, implementation and the risk management framework.
- (iii) Executive Management - The entire business including the support services are managed with clearly demarcated responsibilities and authorities at different levels.

**2. BOARD OF DIRECTORS****A. Composition of Board**

The Board of directors of the company consists of an optimum combination of executive, non-executive and independent directors, to ensure the independent functioning of the Board. The composition of the Board also complies with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

The composition of the Board of directors and the number of Board Committee in which they are chairman/ member as on 31st March, 2017 are as under:

Name	Category	No. of Directorship in other public Companies	No. of Committee position held in other public Companies	
			Chairman	Member
Mr. Sanjay Sethi	Promoter & Managing Director	One	One	NIL
Mr. Sudhir Sethi	Promoter & Chairman & Non Executive Director	One	NIL	NIL

Name	Category	No. of Directorship in other public Companies	No. of Committee position held in other public Companies	
			Chairman	Member
Mr. Yashesh Vashistha	Independent & Non-Executive Director	One	Three	NIL
Ms. Madhu Thakur	Independent & Non-Executive Director	NIL	NIL	NIL
Mrs. Bharti Gurjar*	Non-Executive Director	NIL	NIL	NIL

\* Mrs. Bharti Gurjar has resigned from the Board of the Company with effect from 12th April, 2016

As at the end of corporate financial year 2016-17, the total Board consists of Four (4) non-executive directors and out of the Four(4) non-executive directors Two (2) are independent Director

**B. Selection and Appointment/Reappointment of Director:**

The Nomination & Remuneration Committee have approved a Policy for the Selection, Appointment and Remuneration of Directors. Directors are appointed or re-appointed with the approval of the shareholders and shall remain in office in accordance with the provisions of the law and the retirement policy laid down by the Board from time-to-time.

**C. Meetings, agenda and proceedings etc. of the Board Meeting:**

Director attendance record of Board meetings and last Annual General Meeting are as under:

Name of Directors	No. of Board Meetings held during the year	No. of Board Meetings Attended	Attendance at the last AGM held on 26th August, 2016
Mr. Sanjay Sethi	5	5	Yes
Mr. Sudhir Sethi	5	5	Yes
Mr. Yashesh Vashistha	5	5	Yes
Ms. Madhu Thakur	5	5	Yes
Mrs. Bharti Gurjar*	5	1	No

\* Mrs. Bharti Gurjar has resigned from the Board of the Company with effect from 12th April, 2016

**D. Separate Meeting of Independent Directors:**

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 24th March, 2017 to review the performance of Non-independent Directors (including the Chairman) and the entire Board.

**E. Support and Role of Company Secretary:**

The Company Secretary is responsible for convening the Board and Committee meetings, preparation and distribution of Agenda and other documents and recording of the Minutes of the meetings.

**F. Board Evaluation:**

During the year, the Board started a formal mechanism for evaluating its performance and effectiveness as well as that of its Committees and individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. The Directors were satisfied with the evaluation results, which reflected the overall engagement and effectiveness of the Board and its Committees.

**G. Code of Conduct:**

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in details, the standards of business conduct, ethics

and governance. The compliance of the same has been affirmed and a declaration signed by the Managing Director to this effect is given at the end of the Corporate Governance Report. Code of Conduct has also been posted on the Company's Website: [www.beryl drugs.com](http://www.beryl drugs.com)

#### H. Prevention of Insider Trading Code:

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. The Company has appointed Company Secretary as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in Company's securities. During the year under review there has been due compliance with the said code.

#### I. No. of Shares held By Non- Executive Director

Name	No. of Shares Held
Mr. Sudhir Sethi	3,64,400
Mrs. Bharti Gurjar	NIL

#### J. Web Link: [www.beryl drugs.com](http://www.beryl drugs.com)

### 3. AUDIT COMMITTEE

#### (a) Terms of reference:

The Board has constituted a well-qualified Audit Committee. All the members of the Committee are Non-Executive Directors with majority of them are Independent Directors including Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls etc.

The Audit Committee has adequate powers and detailed terms of reference to play effective role as required under the provisions of section 149 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 entered into with the Stock Exchanges.

#### (b) Constitution and Composition:

The Audit Committee of the Company as on 31st March, 2017 comprises of the following Directors of the Company.

Name of the Director	Designation
Mr. Yashesh Vashistha	Chairman
Ms. Madhu Thakur	Member
Mr. Sudhir Sethi	Member

All the three members of the audit committee as on 31.03.2017 are non-executive directors and two of them are independent.

#### (C) Meeting and attendance during the year:

Four (4) meetings were held during the financial year 2016-17 on 30th May 2016, 11th July 2016, 5th November 2016 and 7th February 2017. The attendance of each member of the committee is as under:

Name of the Director	No. of Meeting attended
Mr. Yashesh Vashistha	4
Ms. Madhu Thakur	4
Mr. Sudhir Sethi	4

**4. NOMINATION & REMUNERATION COMMITTEE****(a) Terms of reference:**

The Remuneration Committee recommends remuneration, promotions, increments etc. for the whole time directors and relative of the directors to the Board for approval.

**(b) Composition:**

The Remuneration Committee of the Company as on 31st March, 2017 comprises of the following Directors of the Company.

Name of the Director	Designation
Mr. Yashesh Vashistha	Chairman
Ms. Madhu Thakur	Member
Mr. Sudhir Sethi	Member

**(c) Meeting and attendance during the year:**

One (1) meetings were held during the financial year 2016-17 on 24th Mach, 2017. The attendance of each member of the committee is as under:

Name of the Director	No. of Meeting attended
Mr. Yashesh Vashistha	1
Ms. Madhu Thakur	1
Mr. Sudhir Sethi	1

**5. STAKEHOLDERS' RELATIONSHIP COMMITTEE**

(a) In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The "Stakeholders' Relationship Committee" consisting of:

Name of the Director	Designation
Mr. Yashesh Vashistha	Chairman
Ms. Madhu Thakur	Member
Mr. Sudhir Sethi	Member

During the Financial year 2016-17, the Committee met 4 times and transacted business concerning the Committee.

**(c) Share holder Compliant Status during the financial year 2016-17:**

No. of Shareholder Compliant received during the financial year 2016-17	No. of Complaint resolved	No. of Compliant Pending.
0	0	0

**6. MDCERTIFICATION:**

The CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report

**7. RISK MANAGEMENT COMMITTEE:**

The Committee will identify evaluate of operational, strategic and external environment risks. The committee has overall responsibility for monitoring and approving the risk policies and associated practices of the Company



**Committee consists of the following Members:**

Name of the Director	Designation
Mr. Sudhir Sethi	Chairman
Mrs. Neha Sharma	Member
Mr. Ashish Baraskar	Member

During the Financial year 2016-17, the Committee met 1 times and transacted business concerning the Committee.

**8. INFORMATION ON GENERAL BODY MEETINGS**

The details of the location and time for last three Annual General Meetings of the company are given hereunder: -

Year	Date	Place	Time	Special Resolutation Passed
2015-2016	August, 26, 2016	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore	10.00 A.M.	<ul style="list-style-type: none"> <li>&gt; To re-appoint Mr. Sanjay Sethi (DIN : 00090277) as Managing Director of the Company.</li> <li>&gt; To appoint Mr. Yashesh Vashishtha (DIN: 07382963) as an Independent Director.</li> <li>&gt; To appoint Ms. Madhu Thakur (DIN: 07382985) as an Independent Director</li> </ul>
2014-2015	September,30,2015	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore	10.00 A.M.	<ul style="list-style-type: none"> <li>&gt; Adoption of new set of Articles of Association of the Company in accordance with the provisions of the Companies Act, 2013</li> <li>&gt; Increase borrowing limit of the Company upto Rs. 4 Crores pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013</li> </ul>
2013-2014	September,30,2014	Kanchan Palace,	10.00 A.M.	<ul style="list-style-type: none"> <li>&gt; To appoint Mrs. Swarna Siyal as Non-executive Director of the Company.</li> <li>&gt; To appoint Mr. Sunil Jain as an Independent Director of the Company.</li> <li>&gt; To appoint Mr. Hemant Jain as an Independent Director of the Company.</li> <li>&gt; To appoint Mr. Avinash Shrama as an Independent Director of the Company.</li> <li>&gt; To appoint Mr. Bagachand jain as an Independent Director of the Company.</li> <li>&gt; To appoint M/S Vijay P Joshi &amp; Associates as Cost Accountant of the Company for the financial year 2014-15.</li> <li>&gt; To increase remuneration of Mr. Sanjay Sethi to Rs. 65000/- per month</li> </ul>

**Note:**

- No postal ballots were used/ invited for voting at these meetings in respect of any special resolution passed during the year. The company shall comply with the requirements relating to postal ballot as and when the relevant guidelines in this connection will apply on the Company.

**9. MEANS OF COMMUNICATION**

The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after these are approved by the Board. These are widely published in following newspapers. These results are simultaneously posted on the website of the Company at [www.beryl drugs.com](http://www.beryl drugs.com) and also uploaded on the website of the BSE Ltd.

These results are being published in leading newspapers-

Name of Daily News News	Language of News Paper
Choutha Sansar Free Press	Hindi English

**10. GENERAL SHAREHOLDER INFORMATION****(a) Annual General Meeting:**

The Company is registered under the state of MP India. The CIN allotted to the Company by Ministry of Corporate Affairs is **L02423MP1993PLC007840**

The 24th Annual General Meeting of the Company will be held on Saturday, the 26th August, 2017 at 10:00 A.M. at Kanchan Palace, Community Hall, Nipania, Ring Road, Indore

**(b) Financial Year: 2016-17**

- |                       |                           |
|-----------------------|---------------------------|
| a) June 30, 2016      | 2nd week of July, 2016    |
| b) September 30, 2016 | 2nd week of October, 2016 |
| c) December 31, 2016  | 2nd week of January, 2017 |
| d) March 31, 2017     | 2nd week on April, 2017   |

**(c) Book Closure/Record date:**

The Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, 18th August, 2017 to Saturday, 26th August, 2017 (both days inclusive) for the Annual General Meeting.

**(d) Interim Dividend and Record Date:**

Company has not declared any dividend for the year.

**(e) Dividend History**

Company has not declared any dividend for the year.

**(f) Listing on Stock Exchange**

Presently the Equity Shares of the Company are listed with the Bombay Stock Exchange Ltd and Ahmadabad Stock Exchange Ltd.

\*The Company has delisted its securities from Madhya Pradesh Stock Exchange Ltd. W. e. f 30th May, 2015.

**(g) Stock Code/ Details of Scrip**

BSE : 524606  
ISIN No. : INE415H01017

**(h) Market Price Data (Rs.)**

The monthly high and low quotations of shares of the Company traded at the Stock Exchange, Mumbai during the financial year 2016-17 are given below:

MONTH	(In Rs. Per Share)	
	High Price	Low Price
April, 2016	38.15	30.95
May, 2016	39.80	26.45
June, 2016	39.40	32.50
July, 2016	42.00	29.20
August, 2016	34.90	15.60
September, 2016	19.60	16.00
October, 2016	20.10	16.20
November, 2016	19.40	14.05
December, 2016	17.75	14.65
January, 2017	16.75	15.60
February, 2017	16.40	15.00
March, 2017	16.00	12.25

**(I) Share Transfer Agent****M/s Adroit Corporate Services (P) Ltd.**

19/20, Jaferbhoy, Industrial Estate, 1st Floor, Makwana Road,  
Marol Naka, Andheri (E), Mumbai, 400 059

• Ph. 022 - 42270400, 28594060 • Fax - 28503748

**J) Dematerialization of Shares**

The shares of the Company are under compulsory demat segment and are listed on Bombay Stock Exchange, Mumbai and Ahmedabad Stock Exchange.

**K) Details of Demat Shares as on 31st March 2017**

Depository / Type	No. of Shareholders/Beneficial Owners	No. of Shares	% of Capital
NSDL	1272	1314978	25.93
CDSL	1329	2358922	46.51
Shares in physical form	4269	1397800	27.56
<b>Grand Total</b>	<b>6870</b>	<b>5071700</b>	<b>100.00</b>

**L) Reconciliation of Share Capital Audit:**

As stipulated by Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges. No discrepancies were noticed during these audits.

**M) Plant locations of the Company:**

Plot No. 123 & 124, Industrial Area No. 1,  
Pithampur, Distt. DHAR (M.P.)

**N) Address for communication:**

The shareholders may address their communication, suggestions, grievances and queries to:  
M/s Adroit Corporate Services (P) Ltd.,

19/20, Jaferbhoy, Industrial Estate, 1st Floor, Makwana Road,  
Marol Naka, Andheri (E) Mumbai, 400 059

• Ph.: 022 - 42270400, 28594060 • Fax : 022-28503748

**11. DISCLOSURES**

## (A). Disclosure of non-compliance by the Company:

There has been no instance of non-compliance on any matter related to the capital markets, during the last two years.

## (B). Whistle Blower/Vigil Mechanism Policy:

The Company has laid down a Whistle Blower Policy/vigil mechanism. The company encourages an open door policy where employees have access to the Head of the business/ function. The company takes cognizance of the complaints made and suggestions given by the employees and others. Complaints are looked into and whenever necessary, suitable corrective steps are taken. No employee of the company has been denied access to the Audit Committee in this regard.

The policy provides a platform to all the employees, vendors and customers to report any suspected or confirmed incident of fraud/misconduct through any of the following reporting protocols:

\* E-mail : beryldrugs25@yahoo.com

\* Written Communication to :

Beryl Drugs Ltd.

133, Kanchan Bagh,

Indore- 452001 (M.P)

**On behalf of Board of Director of  
Beryl Drugs Ltd.**

Sd/-

**SANJAY SETHI**

Managing Director

DIN : 00090277

Place : Indore  
Dated : 07th July, 2017

**Declaration Regarding Compliance with the Company's Code of Conduct pursuant to Regulation 34(3) of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015.**

As required by Regulation 34(3) and Schedule V (D) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, I hereby declare that all the Directors and Senior Management of the Company have confirmed compliance with the Code of Conduct adopted by the Company.

**On behalf of Board of Director of  
Beryl Drugs Ltd.**

Sd/-

**SANJAY SETHI**

Managing Director

DIN : 00090277

Place : Indore

Dated : 07th July, 2017

**REPORT ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

**To,  
The Members,  
Beryl Drugs Limited**

We have examined the compliance of the conditions of Corporate Governance by Beryl Drugs Limited, Indore for the period ended 31st March, 2017 as per the regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of regulation 46 and paragraph C, D and E of schedule 5 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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.

**Restriction of use**

This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

Sd/-

**CS Dipika Kataria**

Company Secretary

M No. F8078 • C.P. No. 9526

Place : Indore

Date : 07th July, 2017

Office : 208, Trade House,

14/3, South Tukoganj, Indore (M.P.)

**COMPLIANCE CERTIFICATE**  
**[Under Regulation 17(8) of SEBI (LODR) Regulations, 2015]**

To,  
The Board of Directors  
**Beryl Drugs Limited,**  
133, Kanchan Bagh,  
Indore - 452001 (M.P)

- (A) We have reviewed the Financial Statements, Cash Flow Statements, Books of Accounts, detailed trial balance and grouping thereof for the Financial Year 2016-17 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (B) No transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (D) We have indicated to the auditors and the Audit committee
- (a) No significant changes in internal control over financial reporting during the Financial Year 2016-17
  - (b) significant changes in accounting policies during the period and that the same have been disclosed in the notes of the financial statements; and
  - (c) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For Beryl Drugs Ltd.**

Sd/-  
**SANJAY SETHI**  
Managing Director  
DIN : 00090277  
Date : 07th July, 2017

Sd/-  
**ASHISH BARASKAR**  
CFO  
Date : 07th July, 2017

**INDEPENDENT AUDITOR'S REPORT**

To  
THE MEMBERS  
BERYL DRUGS LTD.

**Report on the Financial Statement**

We have audited the accompanying financial statements of Beryl Drugs Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of Significant Accounting Policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters, which are required to be included in the audit report under the provisions of the Act, and the Rules made there under.

We conducted our audit in accordance with Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company'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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its profit and its cash flows for the year ended on that date.

**Emphasis of Matter**

Without qualifying our report and as more fully described in annexed notes, we also draw your Attention to following Notes to the financial statements:

- Note No. 15.1:-** The company has given advances amounting to Rs. 58,96,216/- (P.Y. Rs. 64,81,216/-) including interest free loan of Rs.5,81,216/- out of their spare funds to firm, companies and parties without obtaining registration under section 45-I of the RBI Act, however same is not applied for due to advances of said fund is 8.68% (Approx.) of the total

funds (Share Capital and Reserve and Surplus) of the company.

2. **Note No. 41** :- Company has credited a sum of Rs. 3,68,865/- ( P.Y Rs. 1,26,394.00/-) under the head "Receipt from Government Authority pending for reconciliation" which is received against supply of goods to government authorities (given under the head- Advance Received from Customer) but the same amount is pending since earlier years for allocation & reconciliation for want of their information.
3. **Note No. 27.5** :- Expenditure in respect of repair & maintenance of plant & machinery and maintenance of building has been incurred during the year with requirement of supporting evidence
4. **Note No. 6.3**:- Company purchased one car after obtaining finance from HDFC Bank but are subject to compliance with Sec. 78 of Companies Act, 2013.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that :
  - (a) we have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) in our opinion, the Company has kept Proper books of account as required by the law so far as it appears from our examination of those books;
  - (c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2017 from being appointed as a Director in terms of Section 164(2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operative effectiveness of such controls, refer to our separate report in 'Annexure B'; and
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanation given to us:
    - (i) the Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer to Note 33 to the financial statements.
    - (ii) the Company did not have any long term contract, including derivatives contract for which there were any material foreseeable losses.
    - (iii) there were no amount which were required to be transferred to the investor education & protection fund by the company.
    - (iv) The company has provided requisite disclosure in its financial statement as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

For SUBHASH CHAND JAIN ANURAG & ASSOCIATES

Chartered Accountants,

FRN No. : 004733C

Sd/-

(BADAL BANGUR)

PARTNER

M.NO.: 423724

Date : 30.05.2017  
Place : Indore (M.P.)



**ANNEXURE A TO INDEPENDENT AUDITORS' REPORT**

**The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:**

**(I) In respect of fixed assets:**

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

- (II)
- a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c) The Company is maintaining proper records of inventories. The discrepancies noticed on verification between the physical stock and the books records have been properly dealt within the books of accounts

- (III) The Company has not granted any loans secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore, the provision of clause (iii) (a), (iii) (b) and (iii) (c) of the said order are not applicable to the Company.

- (IV) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loan and investment made.

- (V) The Company has not accepted any deposits from the public. The provisions of clause v of the order are not applicable to company.

- (VI) According to the Information and explanation given to us, the Central Government has not specified the maintenance of the cost records under Section 148(1) of the Companies Act, 2013 for any of the product of the Company.

- (VII) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues which were in arrears as at 31 March 2017 for a period of more than six months from the date they become payable except professional tax of Rs. 10,000/-, central sales tax of Rs.217238.94/- & wealth tax of Rs. 390859.30/- pertaining to earlier years and professional tax of Rs.17,900/-, Service tax of Rs.5250/- pertains to current year.

- b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not deposited with the appropriate authorities on account of any dispute, except following on account of disputes:

Name of the statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates (F.Y.)	Forum where dispute pending
M.P. Entry Tax	Entry Tax	82,865	1998-99	Revision filed before Addl. Commissioner of Commercial Tax, Indore.
M.P. Entry Tax	Entry Tax	3,20,624	2012-13	Appeal filed before DCCT, Indore and pending for hearing.
M.P. VAT Act	VAT	11,42,415	2012-13	Appeal filed before DCCT, Indore and pending for hearing.
M.P. VAT Act	VAT	15,89,465	2013-14	Appeal filed before DCCT, Indore and pending for hearing.
Central excise Duty	Excise duty	88,25,970	2012-13	Case is pending before Honorable Supreme Court. However, SLP has been granted to the Union Government of India.
M.P. VAT ACT	VAT	200501	2014-15	Appeal filed before DCCT, Indore and pending for hearing.

- (VIII). The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year. Based on our audit procedure and as per the information & explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a Bank or Financial Institution.
- (IX) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (X) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (XI) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (XII) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (XIII) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (XIV) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (XV) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (XVI) The company has financed its funds to Private parties without obtaining the registration under section 45-IA of the Reserve Bank of India Act, 1934 due to non requirement in the opinion of management.

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES**  
**Chartered Accountants,**  
**FRN No. : 004733C**  
**Sd/-**  
**(BADAL BANGUR) PARTNER**  
**M.NO.: 423724**

Date : 30.05.2017  
Place : Indore (M.P.)

**ANNEXURE B TO THE AUDITOR'S REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Beryl Drugs Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES**

**Chartered Accountants,**

**FRN No. : 004733C**

**Sd/-**

**(BADAL BANGUR)**

**PARTNER**

**M.NO.: 423724**

Date : 30.05.2017  
Place : Indore (M.P.)

## BALANCE SHEET AS ON 31ST MARCH, 2017.

S. NO.	PARTICULARS	REFERRED NOTE	CURRENT YEAR AS ON 31-03-2017	PREVIOUS YEAR AS ON 31-03-2016
<b>A.</b>	<b>EQUITY &amp; LIABILITES</b>			
<b>1.</b>	<b>Shareholder's Funds</b>			
	a) Share Capital	"04"	50936750	50936750
	b) Reserves and Surplus	"05"	17008361	15684040
			<b>67945111</b>	<b>66620790</b>
<b>2.</b>	<b>Non - Current Liabilities</b>			
	a) Long Term Borrowings	"06"	947619	35291
	b) Long Term Provisions	"07"	2134773	2178788
			<b>3082392</b>	<b>2214079</b>
<b>3.</b>	<b>Current Liabilities</b>			
	a) Short-Term Borrowings	"08"	15954139	16747597
	b) Trade Payables	"09"	11559087	17428276
	c) Other Current liabilities	"10"	14082849	7441737
	d) Short-Term Provisions	"11"	836374	1039656
			<b>42432449</b>	<b>32657266</b>
	<b>GRAND TOTAL</b>		<b>113459952</b>	<b>101492135</b>
<b>B.</b>	<b>ASSETS</b>			
<b>1.</b>	<b>Non - Current Assets</b>			
	a) Fixed assets	"12"		
	(i) Tangible Assets		22574624	24399704
	(ii) Intangible Assets		62397	43406
	(iii) Capital Work-In-Progress		Nil	Nil
	b) Non-Current Investments	"13"	6784000	6784000
	c) Deferred Tax Assets (net)	"14"	2780571	2442128
	d) Long Term loans and Advances	"15"	7813058	8084849
			<b>40014650</b>	<b>41754087</b>
<b>2.</b>	<b>Current Assets</b>			
	a) Inventories	"16"	26899111	15422558
	b) Trade Receivables	"17"	35953772	35335062
	c) Cash and Cash Equivalents	"18"	7653495	6316372
	d) Short-Term loans and Advances	"19"	1609096	1939586
	e) Other Current Assets	"20"	1329828	724470
			<b>73445302</b>	<b>59738048</b>
	<b>GRAND TOTAL</b>		<b>113459952</b>	<b>101492135</b>

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES "01 to 03"  
 THE ACCOMPANYING NOTES ALSO AN INTEGRAL  
 PART OF THE FINANCIAL STATEMENT "04 to 49"

AS PER OUR REPORT OF EVEN DATE  
**FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES**  
 CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-  
**(BADAL BANGUR)**  
 PARTNER  
 M.NO.: 423724

Date : 30.05.2017  
 Place : Indore (M.P.)

WE CERTIFY TO THE CORRECTNESS OF ABOVE,  
**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**  
**OFBERYL DRUGS LTD.**

Sd/- Sd/- Sd/-  
**SUDHIR SETHI** **SANJAY SETHI** **NEHA SHARMA**  
 Director Managing Director Company Secretary  
 DIN : 00090172 DIN : 00090277 M.No.: A30887

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	REFERRED NOTE	CURRENT YEAR FOR THE YEAR ENDED 31-03-2017	PREVIOUS YEAR FOR THE YEAR ENDED 31-03-2016
<b>INCOME</b>			
Revenue from operations	21	112676937	134775075
Less: Excise Duty (Including Cess)		2741591	3672820
Other Income	22	109935346	131102255
		2607375	3711317
<b>TOTAL REVENUE</b>		<b>112542721</b>	<b>134813572</b>
<b>EXPENDITURE</b>			
Cost of materials consumed	23	69426032	88046769
Changes in inventories of finished goods,WIP and Stock-in-Trade	24	-4459230	-1947383
Employee benefit expense	25	9787274	12091946
Financial costs	26	2008520	2054679
Depreciation and amortization expense		3776286	4100810
Other expenses	27	30302629	27759250
<b>Total Expenses</b>		<b>110841511</b>	<b>132106071</b>
Profit before exceptional and extraordinary items and tax		1701210	2707501
Prior Period Item	28	0	251650
<b>Profit before tax</b>		<b>1701210</b>	<b>2455851</b>
<b>Tax Expense</b>			
Current tax		873593	1200630
Deferred tax		-338443	-410344
		535150	790286
<b>Profit for the Year</b>		<b>1166060</b>	<b>1665564</b>
Earning per equity share	29	0.23	0.33
Basic and Diluted ( in Rs.)			

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
ACCOMPANYING THE NOTES ALSO AN INTEGRAL  
PART OF THE FINANCIAL STATEMENT

"01 to 03"

"04 to 49"

AS PER OUR REPORT OF EVEN DATE  
**FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES**  
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-  
**(BADAL BANGUR)**  
PARTNER  
M.NO.: 423724

WE CERTIFY TO THE CORRECTNESS OF ABOVE,  
**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**  
**OFBERYL DRUGS LTD.**

Sd/-	Sd/-	Sd/-
<b>SUDHIR SETHI</b>	<b>SANJAY SETHI</b>	<b>NEHA SHARMA</b>
Director	Managing Director	Company Secretary
DIN : 00090172	DIN : 00090277	M.No.: A30887

Date : 30.05.2017  
Place : Indore (M.P.)

**NOTE No. "01"****SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31ST MARCH 2017.****Background**

Beryl Drugs Limited (The Company) is a public Limited Company Domiciled in India and its Shares are listed On Stock Exchange. The Company is principally engaged in Manufacturing of Bulk Drugs.

**NOTE NO. "02"****BASIS OF PREPARATION**

The financial statements of the company have been prepared in accordance with generally accepted accounting principle in India (India GAAP). The company has prepared these financial statement to comply with all material respect with the accounting standard notified under section 133 of the companies act 2013,Read with rule 7 of Companies (Accounts) Rules,2014. The Financial Statement has been prepared under the Historical cost convention on the Accrual Basis Except in case of the Asset which has been recorded on fair value and Assets for Which Provision for Impairment is Made. The accounting policy have been consistently applied by the company and are consistent with those used in the Previous Year.

**NOTE NO. "03"****SUMMARY OF SIGNIFICANT ACCOUNTING POLICY****(A) USE OF ESTIMATES**

The preparation of financial statement in conformity with generally accepted accounting principles require estimate and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent Liabilities on the date of financial statement and the reported amounts of revenues and expenses during the reporting period, actual results could differ from these estimates and difference between actual results and estimate are recognized in the periods in which the results are known/materialize.

**(B) CASH FLOW STATEMENT**

The cash flow statement is prepared using the "Indirect method set out in Accounting Standard 3" Cash Flow statement which presents cash flow from operating, investing and financing activities of the company. Cash and cash equivalent presented in the cash flow statement consists of cash in hand and unencumbered lightly liquid Bank Balance.

**(C) FIXED ASSETS****(a) TANGIBLE FIXED ASSETS**

Fixed assets are initially recorded at cost. Cost comprises the Purchase Price and any Direct attributable cost of bringing the assets to working condition for its intended use. The cost of the Tangible assets acquired in Amalgamation in the nature of Purchase is their Fair Value as at the date of Amalgamation. Following initial recognition, tangible assets are carried at cost less accumulated depreciation and Impairment Loss (If any) Gain or loss arising from De recognition of Tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss when the assets is derecognized.

**(b) Intangible Assests**

Intangible Assets acquired separately are measured on Initial recognition at Cost. The Company Uses presumption that the useful life of an Intangible Assets will not exceed ten years from the date when the assets is available for use.

**(D) DEPRECIATION**

Depreciation on Fixed assets is provided to the extent of depreciable amount as per written down value (WDV) method. Depreciation is provided based on useful life of the assets as prescribed in schedule II of the Companies Act 2013

**(E) REVENUE RECOGNITION**

In appropriate circumstances revenue income is recognized when no significant uncertainty as to the determination or realization exist.

**(a) Sale of Goods** - Revenue is recognized when all the significant risk and reward of ownership of the goods has passed to the buyer usually on delivery of goods. Excise duty and vat deducted from the turnover is the amount that is included in the amount of turnover and not the entire amount of liability arises during the year.

(b) **Interest** - Revenue is recognized on a time proportion basis taking into account the amount outstanding and rate applicable.

**(F) INVENTORIES**

Inventories consisting of Raw Material and Packing Material have been valued at lower of cost or net realizable value on FIFO cost basis. Finished goods have been valued at lower of cost or net realizable value. Costs for Finished Goods includes direct material, labour, excise duty and appropriate production overheads.

**(G) INVESTMENT**

Investment in Equity Shares is stated at cost.

**(H) BORROWING COST**

Borrowing cost is treated as revenue expenditure and is charged to the Profit and Loss Account for the year. There is no Specific borrowing cost regarding acquisition of capital assets.

**(I) TAXATION**

- 1) The Provision for current tax has been provided in accordance with provision of the Income Tax Act, 1961 respectively.
- 2) Deferred tax assets and liabilities are recognized on a prudent basis for future tax consequences of timing differences arising between the carrying value of assets and liabilities and their respective tax basis, and carried forward losses. It is measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognized to the profit and loss account.

**(J) EARNING PER SHARE**

The company reports basic and diluted earning per shares are computed in accordance with Accounting Standard-20 -Earning per share. Basic EPS is calculated by dividing the Net Profit after tax for the year attributable to equity share holders by the weighted Average number of Equity Shares outstanding during the year.

**(K) EMPLOYEE BENEFIT**

Expenses & Liabilities in respect of employees benefit are recorded in accordance with Revised Accounting Standard 15- Employee Benefits (Revised 2005)

**1) Short Term Employee Benefit**

All Employee benefit payable wholly within twelve month of rendering the service are classified as short term employee benefit and they are recognized in the period in which employee rendered the related service.

**2) Post Employee benefit**

**i) Defined Contribution Plan**

Defined contribution Plan are government administered Provident Fund, Employee State Insurance Scheme of all employee, company contribution to defined contribution plan are recognized in the profit & loss account in the financial year in which the employee rendered the related services.

**ii) Defined Benefit Gratuity Plan**

Gratuity is a defined benefit plan, the liabilities recognized in the balance sheet in respect of Gratuity is the present value of the defined benefit obligation at the balance sheet date less the fair market value of plan assets, together with adjustment for unrecognized actuarial gains or losses and Past service cost, the defined benefit obligation is calculated at or near the balance sheet date by are in dependent actuary using the projected unit credit method. Actuarial gain and Losses arising from past experience and changes in actuarial assumption are charged to the prior period item, in the year in which such gains or losses are determined.

**(L) PROVISION, CONTINGENT LIABILITIES & CONTINGENT ASSETS**

The Provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources would be required to settle the obligation, in respect of which a reliable estimate can be made. A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future event beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation . A contingent liability arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The



company does not recognize a contingent liability but discloses its event in financial statement.

**(M) CENVAT BENEFIT**

CENVAT Benefit is accounted on accrual basis on purchase of Raw material, and Packing Material as per amended rules and regulation.

**(N) EXCISE DUTY**

1. Excise Duty on manufactured excisable goods has been accounted on the basis of both payment made in respect of goods cleared and provision has been made for goods lying in godown as per Guidance notes on Excise Duty.
2. Excise duty on sales has been reduced from sales in statement of profit & loss and provision of excise duty is made on closing stock.

**(O) CONTINGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE.**

Accounting for contingencies (gains and losses) arising out of contractual obligations, are made only on the basis of mutual acceptances. Events occurring after the date of the Balance Sheet are considered up to the date of approval of the accounts by the Board, where material.

**(P) IMPAIRMENT OF ASSETS**

Fixed asset are reviewed for impairment whenever events or changes in circumstances indicates that the carrying amount of assets may not be recoverable. If such assets are considered to be impaired, the impairment is recognized by debiting the Profit & Loss Account and is measured as the amount by which the carrying cost of assets exceeds the fair vale of assets. The impairment loss recognized in prior accounting periods is reversed, if there has been a change in the estimate of recoverable amount. By virtue of this Company has carried out comprehensive exercise, to assess the impairment loss of assets based on such exercise.

**(Q) SEGMENT REPORTING**

Primary Segment identified based on the nature of product and secondary segment is identified based on geographical location.

**(R) OPERATING LEASE:**

Assets taken on lease, under which the lessor effectively retains all the risks and rewards of ownership, are classified as operating lease .Operating lease payment are recognized as expenses in the profit and loss accounts on a straight line basis over the lease term.

**NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2017.**

S. No. PARTICULAR	AMOUNT AS ON 31-03-2017	AMOUNT AS ON 31-03-2016
<b>NOTE NO. "04"</b>		
<b>A. SHARE CAPITAL</b>		
A) AUTHORISED SHARE CAPITAL 10000000 EQUITY SHARES OF RS.10/- EACH	100000000	100000000
B) ISSUED, SUBSCRIBED & PAID UP CAPITAL 5071700 EQUITY SHARES @RS.10/- EACH LESS: CALLS IN ARREARS	50717000 -	50717000 -
C) EQUITY SHARE FORFETED (AMOUNT ORIGINALLY PAID UP) 59300 NO. OF EQUITY SHARES @RS.10/- EACH	219750	219750
<b>TOTAL</b>	<b>50936750</b>	<b>50936750</b>

**B. RECONCILIATION OF NUMBER OF SHARE OUTSTANDING AT BEGINING & CLOSING OF THE YEAR.**

PARTICULARS	OUTSTANDING AS ON 31-03-2017 No. of Equity Shares	OUTSTANDING AS ON 31-03-2016 No. of Equity Shares
EQUITY SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	5071700	5071700
ADD : SHARES ISSUED DURING THE YEAR	-	-
LESS : FORFEITED SHARES	-	-
<b>OUTSYANDING AT THE END OF THE YEAR</b>	<b>5071700</b>	<b>5071700</b>

**C. SHAREHOLDER'S HOLDING MORE THAN 5% SHARES OF THE COMPANY**

NAME OF SHARE HOLDER	CLASS OF SHARE	AS ON 31-03-2017		ASON 31-03-2016	
		No. of Share	%OF HOLDING	No. of Share	%OF HOLDING
1. SANJAY SETHI	EQUITY SHARE	544300	11	544300	11
2. SUDHIR SETHI	EQUITY SHARE	364400	7	364400	7

S. No. PARTICULARS	CURRENT YEAR 31.03.2017	PREVIOUS YEAR 31.03.2016
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**NOTE NO. "05"****RESERVE & SURPLUS****A. CAPITAL RESERVE**

STATE CAPITAL SUBSIDY	478702	478702
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S.No. PARTICULARS	CURRENT YEAR 31.03.2017	PREVIOUS YEAR 31.03.2016
<b>B.SURPLUS OF STATEMENT OF PROFIT &amp; LOSS</b>		
BALANCE AT THE BEGINNING OF THE YEAR	15205338	13539774
ADD: PROFIT DURING THE YEAR	1166060	1665564
BALANCE AT THE END OF THE YEAR	16371398	15205338
<b>C STOCK RESERVE ON DEPOT STOCK</b>	158261	0
<b>GRAND TOTAL</b>	<b>17008361</b>	<b>15684040</b>

**NOTE -5.1**

State capital subsidy was received before 1999-2000 and it is not specifically related to any fixed asset hence credited to capital subsidy account under the head capital reserve.

**NOTE NO.“06”****LONG TERM BORROWING  
TERM LOAN**

HDFC BANK CAR LOAN	35291	234589
Less : CURRENT MATURITY OF LONG TERM BORROWING TRANSFERRED TO CURRENT LIABILITY (REFER NOTE 6.1)	-35291	-199299
HDFC BANK CAR LOAN (CRETA)	1144011	0
Less : CURRENT MATURITY OF LONG TERM BORROWING TRANSFERRED TO CURRENT LIABILITY	-196392	0
<b>TOTAL</b>	<b>947619</b>	<b>35291</b>

**NOTE -6.1**

Loan of HDFC car loan with Interest payable @ 10.50 % p.a repayable in 36 equal installment over a Period of 3 year commencing from 05/06/2014.

**NOTE -6.2**

Loan of HDFC car loan (Creata) with Interest payable @ 9.50 % p.a repayable in 60 equal installment over a Period of 5 years commencing from 07/02/2017

**NOTE -6.3**

Company purchased one car after obtaining finance from HDFC Bank but are subject to compliance with Sec. 78 of Companies Act, 2013

**NOTE NO.“07”****LONG TERM PROVISION  
PROVISION FOR GRATUITY**

	2134773	2178788
<b>TOTAL</b>	<b>2134773</b>	<b>2178788</b>

**NOTE -7.1**

**Defined Benefit Plan** - The employees' gratuity fund scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Project Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

<b>I. Amounts to be recognized in Balance Sheet.</b>	<b>Amount (Rs.)</b>
Present Value of funded obligations	0
Fair Value of Plan Assets	0
Present Value of unfunded obligations	2393173
Unrecognized past service cost	0
Net Liability	2393173
Amount in the balance sheet Liabilities	2393173
Assets	0
<b>Net Liability</b>	<b>2393173</b>

<b>II. Expenses recognized in income Statement.</b>	<b>Amount (Rs.)</b>
Current Service Cost	361998
Interest on obligation.	160200
Expected return on plan assets.	0
Net actuarial losses (gains) recognized in the year.	-291632
Past service cost	0
Losses (gains) on curtailment and settlement.	0
<b>Expenses recognized in P &amp; L A/C</b>	<b>230566</b>

<b>III. Table showing change in Benefit Obligation.</b>	<b>Amount (Rs.)</b>
Opening Defined Benefit Obligation on 01.04.2016	2338679
Service cost for the year	361998
Interest cost for the year	160200
Actuarial losses (gains)	-291632
Benefits paid	-176072
<b>Closing defined benefit obligation on 31.03.2017</b>	<b>2393173</b>

<b>IV. Principal Actuarial Assumption</b>	<b>Pecentile</b>
Discount Rate as on 31.03.2017	0
Expected return on plan assets at 31.03.2017	
Annual increase in salary costs	0

<b>V. Table showing surplus / (Deficit).</b>	<b>Amount (Rs.)</b>
Defined Benefit Obligation.	<b>2393173</b>
Plan assets.	0.00
Surplus / (Deficit).	<b>(2393173)</b>

<b>VI. Table showing Bifurcation of Present (benefit Obligation at the end of the year as per revised Schedule VI to the Companies Act, 1956.)</b>	<b>Amount (Rs.)</b>
Current Liability (Amount due within one year)	258400
Non-Current Liability (Amount due over one year)	2134773

Leave encashment does not form part of the Retirement Benefit to the employee and therefore the same is not provided for.

S.No. PARTICULARS	CURRENT YEAR 31.03.2017	PREVIOUS YEAR 31.03.2016
<b>NOTE NO. "08"</b>		
<b>SHORT TERM BORROWINGS</b>		
<b>SECURED LOAN</b>		
PUNJAB NATIONAL BANK, MANORAMAGANJ BRANCH, INDORE CASH CREDIT LOAN	15954139	16747597
<b>TOTAL</b>	<b>15954139</b>	<b>16747597</b>

**NOTE -8.1**

Short term loan from Punjab National Bank is Secured Against Hypothecation Of Stock Of Raw Material, Packaging Material, Finished Goods Consumable Stores and Spares, Bills, receivables and spares, bills, book debts & all other movable both present & future (The Cash Credit Is Repayable On Demand). And Interest Rate Is 14.25% p.a.

**NOTE NO. "09"**

<b>TRADE PAYABLES</b>	11559087	8112811
(FOR DUE TO MICRO SMALL AND MEDIUM ENTRPRISES)		
<b>TOTAL</b>	<b>11559087</b>	<b>8112811</b>

**NOTE NO. "10"****OTHER CURRENT LIABILITIES**

1 CURRENT MATURITIES OF LONG TERM BORROWING (FROM HDFC BANK)	231683	199299
2 CST PAYABLE	217284	217284
3 ELECTRICITY EXPENSE PAYABLE	2846	8632
4 EMPLOYEE ESIC COLLECTION PAYABLE	82699	0
5 ENTRY TAX PAYABLE	9481	6865
6 ESI PAYABLE	0	9421
7 LEASE RENT PAYABLE	0	49339
8 ADVANCE FROM CUSTOMERS	709229	645012
9 OTHER PAYABLES	3916938	3653730
10 PF PAYABLE	42771	36875
11 POWER & FUEL EXP. PAYABLE	403013	433477
12 PROFESSIONAL TAX PAYABLE	52500	10000
13 PROPERTY TAX PAYABLE	0	11851
14 PROVISION FOR WEALTH TAX	390859	390859
15 SECURITY DEPOSIT (AGAINST RENT FOR GODOWN AT KELODKHALA)	365771	365771
16 SECURITY DEPOSIT FOR DEALERSHIP	100000	100000
17 VAT Payable (UP Govt)	262930	0
18 SERVICE TAX PAYABLE	8250	5774
19 TCS PAYABLE	0	12734
20 TDS PAYABLE	3500	8360
21 TELEPHONE EXPENSES PAYABLE	350	15432
22 SECURITY DEPOSIT (DEPO)	5600000	0
23 VAT COLLECTED FROM GOVT.	391761	559907
24 WATER CHARGES PAYABLE	19970	16579

S. No. PARTICULARS	CURRENT YEAR 31.03.2017	PREVIOUS YEAR 31.03.2016
25 NIRMAL DRUGS & SURGICAL (COMMISSION A/C) KANPUR	802173	0
26 SALARY PAYABLE	368840	0
27 SPARSUN PHARMA (OFFICE SALE)	100000	0
<b>TOTAL</b>	<b>14082849</b>	<b>6757202</b>

**NOTE - 10.1**

Provision for Wealth Tax of Rs.390859/- is pertaining to earlier years and is outstanding as at year end.

**NOTE -10.2**

Liabilities of Entry tax, service tax and excise have been provided as per Return filed. However additional liability if any arising on assessment shall be provided for on completion of assessment.

**NOTE -10.3**

CST payable and VAT Collected and Payable are not reconciled with the return filed for last quarter of F.Y. 2016-17 due to the said return yet to be revised.

**NOTE NO.“11”****SHORT TERM PROVISION**

INCOME TAX PAYABLE (NET)	239654	608,354
PROVISION FOR GRATUITY	258400	159,891
PROVISION FOR EXCISE DUTY(CLOSING STOCK)	338320	271,411
<b>TOTAL</b>	<b>836374</b>	<b>1,039,656</b>

**NOTE - 11.1**

Disclosure in respect of provision pursuant to Accounting Standard 29:

Particulars	Opening Balance 01/04/2016	Utilized during the Year	Provided during the Year	Closing Balance 31/03/2017
Provision for doubtful Debts Advance	0	0	0	0
Provision for Income Tax	608354	608354	239654	239654
Proposed dividend on Equity Share	0	0	0	0
Provision for listing fees*	0	0	0	0

**NOTE - 11.2**

The above provision for Excise Duty is made on the closing Stock of finished goods as per the Guidance Notes on Accounting for Excise Duty.

NOTE NO. "12"  
FIXED ASSETS (AT COST)  
(i). TANGIBLE ASSETS

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		VALUE	ADDITION	DEDUCTION	TOTAL	UP TO	FOR THE	DEDUCTION	TOTAL	AS ON	AS ON
		AS AT RATES 31.03.2016	DURING THE YEAR	DURING THE YEAR	AS AT 31.03.2017	31.03.2016	YEAR	DURING THE YEAR	31.03.2017	31.03.2016	
1	BLOCK & DESIGN	109,740	-	-	109,740	87,790	2,684	-	100,460	8,290	11,944
2	FURNITURE	3,301,114	148,870	-	3,449,984	2,276,580	300,266	-	2,578,064	871,119	1,022,516
3	ELECTRIC INSTALLATION	1,897,774	8,000	-	2,905,774	1,905,073	18,241	-	1,675,313	30,480	32,701
4	VEHICLES (CAR)	3,858,580	1,455,009	108,458	5,208,131	3,388,901	252,927	53,229	3,588,229	1,838,882	480,849
5	ADMIN. OFFICE AT DARA BAZAR	529,254	-	-	529,254	389,327	17,186	-	403,483	125,761	142,827
6	AIR CONDITIONER	1,383,841	130,989	-	1,527,830	915,340	178,782	-	894,122	833,788	878,501
7	PLANT & MACHINERY	23,401,532	-	-	23,401,532	16,161,840	803,112	-	20,994,962	3,338,580	4,238,882
8	E.T.P. PLANT	458,832	-	-	458,832	238,528	42,081	-	278,619	180,313	222,484
9	FACTORY BUILDING	24,188,149	-	-	24,188,149	17,215,120	681,887	-	17,897,887	6,321,141	6,673,028
10	LAB EQUIPMENTS	1,552,783	-	-	1,552,783	1,122,882	128,794	-	1,251,588	261,177	429,881
11	OTHER PLANT & MACHINERY	17,212,837	-	-	17,212,837	14,838,847	511,758	-	15,348,603	1,884,034	2,375,780
12	COMPUTER & PRINTER	822,899	-	-	822,899	598,718	15,824	-	807,842	15,257	31,181
13	MOBILE INSTRUMENT (PITHAMPUR)	258,853	7,500	-	266,353	148,574	21,204	-	188,877	96,478	110,279
14	OFFICE EQUIPMENTS	489,804	228,654	-	698,958	303,543	138,183	-	442,737	256,121	188,280
15	LAND AT KELO DHALA	485,840	-	-	485,840	-	-	-	485,840	485,840	485,840
16	LEASE HOLD LAND	2,382,814	-	-	2,382,814	-	-	-	2,382,814	2,382,814	2,382,814
17	LAND FOR GOODWILL	1,170,126	-	-	1,170,126	-	-	-	1,170,126	1,170,126	1,170,126
18	LEASEHOLD LAND (PITHAMPUR)	182,308	-	-	182,308	-	-	-	182,308	182,308	182,308
19	SITE DEVELOPMENT	1,511,520	-	-	1,511,520	952,405	52,725	-	1,005,130	598,380	559,115
20	BUILDING (GOODWILL)	4,448,120	-	-	4,448,120	1,819,223	525,527	-	2,444,740	2,004,371	2,529,896
21	TROLLEY	4,200	-	-	4,200	2,148	386	-	2,534	1,888	2,852
	<b>TOTAL CURRENT YEAR</b>	<b>89,562,587</b>	<b>1,882,422</b>	<b>108,458</b>	<b>91,378,561</b>	<b>65,182,883</b>	<b>3,754,273</b>	<b>53,229</b>	<b>68,883,937</b>	<b>22,574,824</b>	<b>24,389,784</b>
	<b>TOTAL PREVIOUS YEAR</b>	<b>85253888.28</b>	<b>4248929.80</b>	<b>0.00</b>	<b>89502818.08</b>	<b>61824861.81</b>	<b>4878831.48</b>	<b>0.00</b>	<b>85182883.09</b>	<b>24299704.11</b>	<b>24229886.99</b>

## (ii) INTANGIBLE ASSETS

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		VALUE	ADDITION	DEDUCTION	TOTAL	UP TO	FOR THE	DEDUCTION	TOTAL	AS ON	AS ON
		AS AT RATES 31.03.2016	DURING THE YEAR	DURING THE YEAR	AS AT 31.03.2017	31.03.2016	YEAR	DURING THE YEAR	31.03.2017	31.03.2016	
1	TRADE MARK	10000.00	-	0.00	10000.00	7289.52	738.00	0.00	8018.52	1,981	2718.48
2	SOFTWARE	91493.00	41,004	0.00	132497.00	59713.73	21275.00	0.00	71888.73	66,415	46886.27
	<b>TOTAL OF CURRENT YEAR</b>	<b>101493.00</b>	<b>41984.80</b>	<b>0.00</b>	<b>142484.80</b>	<b>67994.25</b>	<b>22913.00</b>	<b>0.00</b>	<b>88887.25</b>	<b>82,397</b>	<b>43485.75</b>
	<b>TOTAL PREVIOUS YEAR</b>	<b>78888.00</b>	<b>25488.80</b>	<b>0.00</b>	<b>101488.80</b>	<b>38818.85</b>	<b>21878.28</b>	<b>0.00</b>	<b>57984.25</b>	<b>43485.75</b>	<b>39882.95</b>

## NOTE - 12.1

Company has not availed the Cenvat benefit on capital goods purchased during the year.

## NOTE - 12.2

During the year, Building (Under Construction) (Capital WIP) has been completed and transferred to Factory Building (Asset).

S.No. PARTICULARS	CURRENT YEAR 31.03.2017	PREVIOUS YEAR 31.03.2016
<b>NOTE NO. "13"</b>		
<b>NON-CURRENT INVESTMENT</b>		
(I) QUOTED EQUITY SHARES IN BERYL SECURITIES LTD. (678400 EQUITY SHARES OF RS.10/- EACH FULLY PAID-UP)	6,784,000	6,784,000
<b>TOTAL</b>	<b>6,784,000</b>	<b>6,784,000</b>

**NOTE : 13.1**

Investment in Equity Shares is stated at cost. Company has made the investment in Beryl Securities Ltd., a Company under the same management.

**NOTE NO. "14"****DEFERRED TAX ASSET (NET)**

	2780571	2442128
<b>TOTAL</b>	<b>2780571</b>	<b>2442128</b>

**NOTE - 14.1**

The Company has measured the deferred tax in accordance with AS-22 issued by the ICAI and amount recognized in profit & loss account.

The major components of deferred tax assets / liabilities arising on account of timing difference are as follows:

Particulars	Current Year Deferred Tax Assets Balance As on 31.03. 2017	Previous Year Deferred Tax Assets Balance As on 31.03. 2016
Due to difference in Depreciation as per books And I.T. Act, 1961	-1095285	-856807

**NOTE NO. "15"****LONG TERM LOANS & ADVANCES**

(I) CAPITAL ADVANCE	643222	643222
(II) SECURITY DEPOSIT	938620	960411
(III) OTHER LOANS & ADVANCES		
(A) CONSIDERED GOOD	6231216	6481216
<b>TOTAL</b>	<b>7813058</b>	<b>8084849</b>

**NOTE : 15.1**

The company has given advances amounting to Rs. 5896216/- (P.Y. Rs. 6481216/-) including interest free loan of Rs.5,81,216/- (P.Y. Rs. 581216/-) & Rs. 357937/- (P.Y. Rs. 357937/-) out of their spare funds to firm, companies and parties without obtaining registration under section 45I of the RBI Act, however same is not applied for because advances of said fund is 8.68% (Approx.) of the total funds (Share capital and Reserve and Surplus) of the company.

**NOTE : 15.2**

Loans & Advances includes Rs.643222/- (P.Y. Rs. 643222/-) over due from other parties on account of advance against capital assets. Further no provision for sticky advances has been made due to management in hope that the advances will be settled through full recovery thereof, in due course.



S.No. PARTICULARS	CURRENT YEAR 31.03.2017		PREVIOUS YEAR 31.03.2016	
<b>NOTE NO. "16"</b>				
<b>INVENTORIES</b>				
(I) RAW MATERIAL		3038606		3458481
(II) PACKING MATERIAL		13962205		6683268
(III) FINISHED GOODS (AT FACTORY)		7059439		5280809
(IV) FINISHED GOODS (AT DEPOT)		2838861		0
<b>TOTAL</b>		<b>26899111</b>		<b>15422558</b>
<b>NOTE NO. "17"</b>				
<b>TRADE RECEIVABLES</b>				
(UNSECURED CONSIDERED GOOD)				
(I) OUTSTANDING EXCEEDING SIX MONTHS	15828250		19132502	
(II) OTHERS	17847824		13277647	
		33676074		32410149
(UNSECURED CONSIDERED DOUBTFUL)				
(I) OUTSTANDING EXCEEDING SIX MONTH	2277698	2277698	2924913	2924913
<b>TOTAL</b>		<b>35953772</b>		<b>35335062</b>
<b>NOTE - 17.1</b>				
Due from customer Rs. 2216443/- (PY Rs. 692574/-) considered doubtful but no provision for doubtful debt has been made in pursuance of follow up with said customer(s).				
<b>NOTE NO. "18"</b>				
<b>CASH &amp; CASH EQUIVALENTS</b>				
(I) CASH IN HAND	1000236		1211000	
(II) BALANCE WITH BANKS	6524519		5105372	
		7524755		6316372
ACCRUED INTERST ON FDR		128740		0
<b>TOTAL</b>		<b>7653495</b>		<b>6316372</b>
<b>NOTE NO. "19"</b>				
<b>SHORT TERM LOANS &amp; ADVANCES</b>				
(UNSECURED CONSIDERED GOOD)				
<b>TOTAL</b>		<b>1609096</b>		<b>1939586</b>
<b>NOTE NO. "20"</b>				
<b>OTHER CURRENT ASSETS</b>				
(I) PARDA AGENCIES	10191		10191	
(II) VAT TAX COLLECTED AND PAYABLE/RECEIVABLE	503986		187637	
(III) VAT APPEAL (2012-13)	285642		285642	
(IV) VAT APPEAL (2013-14)	398909		160000	

S. No. PARTICULARS	CURRENT YEAR 31.03.2017	PREVIOUS YEAR 31.03.2016
(V) VAT APPEAL (2014-15)	50100	0
(VI) ENTRY TAX APPEAL (2012-13)	81000	81000
	1329828	724470
<b>TOTAL</b>	<b>1329828</b>	<b>724470</b>

**NOTE -20.1**

In the opinion of the Board of Directors the current assets are expected to be realized in, within 12 months from the reporting date or in the company's normal operating cycle and have value on realization in the ordinary courses of business at least equal to the amount at which they are stated in the Balance Sheet and provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

## NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

S. No.	PARTICULAR	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
<b>NOTE NO. "21"</b>			
<b>REVENUE FROM OPERATION SALES</b>			
1	LOCAL SALES	28999774	24091483
2	INTERSTATE SALES	60148253	73813290
3	GOVERNMENT SALES (LOCAL)	0	29815972
4	GOVERNMENT SALES (INTERSTATE)	18744364	7428515
5	INTER DEPOT TRANSFER (KANPUR)	5258334	0
6	SCRAP SALES	1328025	1212750
		114478751	136362010
<b>LESS: SALES RETURN &amp; DISCOUNT</b>			
1.	SALES RETURN (LOCAL SALES)	8500	37071
2	DISCOUNT ALLOWED	1793314	1549864
		1801814	1586935
	<b>TOTAL</b>	<b>112676937</b>	<b>134775075</b>

**NOTE -21.1**

Sales are Inclusive of Freight and Octroi Claimed In the Sales Invoice but net of Excise Duty, VAT and Sales return

**NOTE NO. "22"****OTHER INCOME**

1	ACCRUED INTEREST ON FDR	150759	420840
2	DISCOUNT RECEIVED	0	63551
3	INTEREST FROM OTHERS	909337	1170836
4	RENT RECEIVED FROM OFFICE	36000	48000
5	RENT RECEIVED FROM GODOWN	1249630	898300
6	RATE DIFFERENCE IN PURCHASE	0	669
7	ROUND OFF	0	46
8	KEYMAN INSURANCE SURRENDER VALUE RECEIVED	0	1107915
9	INCOME TAX REFUND	0	1160
10	TNMSC	19651	0
11	PENALTY AGAINST C FORM NOT RECEIVED	95226	0
12	PROFIT ON SALE OF CAR	146772	0
	<b>TOTAL</b>	<b>2607375</b>	<b>3711317</b>

**NOTE - 22.1**

The above rent received of Rs.36000/- is pertaining to rent received from the Beryl Securities Ltd., a company under the same management

**NOTE-22.2**

TNMSC INCOME states that in F.Y. 2015-16 RS. 19651/- booked as discount given but in F.Y. 2016-17 such income is received.

S. No.	PARTICULAR	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
<b>NOTE NO. 23"</b>			
<b>COST OF MATERIAL CONSUMED</b>			
<b>A RAW MATERIAL CONSUMED</b>			
	OPENING STOCK	3458481	1994968
	ADD: PURCHASES		
	(a) LOCAL	6484698	8473992
	(b) OUT OF M.P.	9501066	10350417
		19444245	20819377
	LESS: TRADE DISCOUNT	711701	178052
	LESS PURCHASE RETURN (LOCAL)	0	6100
	LESS: EXCISE CENVAT ON RAW MATERIAL PURCHASES	90147	82010
	LESS: CLOSING STOCK	3038607	3458481
		3840455	3724643
		15603790	17094734
<b>B PACKING MATERIAL CONSUMED</b>			
	OPENING STOCK	6683268	9699511
	ADD: PURCHASES		
	(a) LOCAL	50075514	42446830
	(b) OUT OF M.P.	11477307	26682424
		68236089	78828765
	LESS: TRADE DISCOUNT	451642	1138381
	LESS PURCHASE RETURN (LOCAL)	0	55080
		67784447	77635304
	LESS: CLOSING STOCK	13962205	6683268
		53822243	70952036
	<b>TOTAL MATERIAL CONSUMED (A + B)</b>	<b>69426032</b>	<b>88046769</b>

**NOTE - 23.1**

The Company availed Cenvat benefit on purchase of material and netted from the cost of these goods/ material. Cenvat is adjusted against excise duty to the extent utilized against clearance of the material.

**NOTE NO. "24"**

**INCREASE / DECREASE IN STOCK  
CHANGES IN INVENTORIES OF FINISHED  
GOODS & STOCK IN TRADE**

1. CLOSING STOCK (FINISHED GOODS)	9898300	5280809
LESS: STOCK RESERVE ON DEPOT STOCK	158261	0
LESS: OPENING STOCK (FINISHED GOODS)	5280809	3333426
<b>TOTAL</b>	<b>4459230</b>	<b>1947383</b>

S. No.	PARTICULAR	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
<b>NOTE NO. "25"</b>			
<b>EMPLOYEES BENEFIT EXPENSES</b>			
1	BONUS	748368	597913
2	DIRECTORS REMUNERATION	780000	780000
3	EMPLOYER CONTRIBUTION TO PROVIDENT FUND	254931	246587
4	ESIC EMPLOYER	130672	87204
5	GRATUITY	230566	374458
6	SALARY & WAGES	7595757	9830074
7	LEAVE ENCASHMENT EXPENSES	0	154110
8	EMPLOYEE PROFESSIONAL TAX	42500	0
9	EMPLOYEE WELFARE EXPENSES	4480	21600
	<b>TOTAL</b>	<b>9787274</b>	<b>12091946</b>

**NOTE -25.1**

Particulars of employees who are in receipt of remuneration aggregating to more than Rs.60,00,000.00 per annum or Rs.5,00,000.00 p.m. are not given since there is no such employees.

**NOTE NO. "26"****FINANCIAL COST**

1	BANK COMMISSION	203944	111558
2	BANK INTEREST CHARGES	1770479	1905199
3	INTEREST TO OTHER	675	37922
4	INTEREST ON CAR LOAN	33422	0
	<b>TOTAL</b>	<b>2008520</b>	<b>2054679</b>

**NOTE NO. "27"****OTHER EXPENSES****A. MANUFACTURING EXPENSES**

1	CONSUMABLE GOODS & CHEMICALS	1667576	1422295
2	COAL PURCHASE	4115931	5861906
3	FREIGHT INWARD	603062	970873
4	POWER & FUEL EXPENSES	4495408	4786348
5	TESTING CHARGES	170365	203005
6	WATER CHARGES	376904	346456
7	REPAIRS & MAINTENANCE		
a.	BOILER MAINTENANCE EXP.	77316	68500
b.	MACHINERY	1562635	1664451
8	FACTORY EXPENSES	302496	230673
9	OTHER EXPENSES	0	46062
10	BOTTLE PACKING EXPENSES	2201810	0
11	CENTRAL EXCISE DUTY ON FG	338320	0
12	FACTORY AND POLLUTION BOARD LICENSE EXP.	0	12900
		15911823	15613469

**B. ADMINISTRATIVE & ESTABLISHMENT**

1	A.G.M. EXPENSES	69000	39600
2	AUDITORS REMUNERATION	86250	66410
3	ASSOCIATION FEES	48149	0
4	CONSULTANCY EXPENSES	73800	76840

S. No.	PARTICULAR	YEAR ENDED	YEAR ENDED
		31.03.2017	31.03.2016
5	CONVEYANCE EXPENSES (INCLUDING STAFF BUS)	441973	437818
6	COMMISSION TO RTO AGENT	2450	0
7	COMPUTER EXPENSES	54967	60325
8	CST DEMAND (2010-11)	0	1500
9	CST DEMAND (2012-13)	0	10937
10	DEMAT EXPENSES	71108	51810
11	DIWALI EXPENSES	33686	47646
12	DIRECTORS SITTING FEES	63250	30000
13	DIVERSION TAX	23613	23613
14	ELECTRICITY EXPENSES	54578	71508
15	ENTRY TAX	320816	491076
16	ENTRY TAX DEMAND ( 2014-15)	22579	42596
17	GARDEN EXPENSES	52000	49800
18	INSURANCE EXPENSES (ASSETS)	63525	59757
19	INSURANCE EXPENSES (MARINE POLICY)	32294	0
20	INTERNAL AUDITOR REMUNRATION	45000	30000
21	INTEREST ON INCOME TAX	70553	88888
22	INTEREST ON ENTRY TAX	0	3800
23	LEGAL & PROFESSIONAL EXP.	296430	229591
24	LEASE RENT	59323	93375
25	LISTING FEES	254763	259508
26	MEDICAL EXPENSES	15402	20900
27	OFFICE EXPENSES	64823	133266
28	OTHER EXPENSES	6800	0
29	POSTAGE EXPENSES	137152	62335
30	PACKING & FORWADING	95	0
31	PROFESSIONAL TAX (COMPANY)	2500	2500
32	PROPERTY TAX / MUNICIPAL TAX	10305	11851
33	RENT PAID FOR OFFICE	18000	0
34	REPAIRS & MAINTENEANCE		
	a. BUILDING	2397608	1801998
	b. ELECTRIC & FITTINGS	479931	364997
	c. VEHICLE	128777	88905
	d. FURNITURE REPAIR	72720	0
35	REGISTRATION & LICENSE FEES	95483	87103
36	STATIONERY EXPENSES	185050	147533
37	SERVICE TAX	260763	182824
38	TELEPHONE EXPENSES	116106	150939
39	TRAVELLING EXPENSES	242154	290922
40	SOFTWARE EXPENSES	19000	0
41	VAT TAX (2011-12)	0	116739
42	VEHICLE RUNNING EXPENSES	3500	0
43	VEHICLE ROAD TAX	25000	25690
44	STORES AND SPARES	305099	90797
45	WEBSITE DEVELOPMENT EXPENSES	9950	14550
46	TENDER EXPENSE	17306	10075
47	PENALTY ON LATE SUPPLY TO GOVT. SALES	1044	130413
48	PF DEMAND	6946	0

S. No.	PARTICULAR	YEAR ENDED	
		31.03.2017	31.03.2016
49	PENALTY ON DEMAND	0	15246
50	REVERSAL OF CASH DISCOUNT	378558	340192
51	ROUND OFF	99	0
		7240278	6356173
	<b>C.SELLING &amp; DISTRIBUTION EXPENSES</b>		
1	ADVERTISEMENT	112400	122529
2	CARTAGE & HAMMALI EXP.	543972	564719
3	COMMISSION EXPENSES	1395001	892841
4	DISCOUNT ALLOWED	0	531783
5	FREIGHT OUTWARD	4996629	3661003
6	RATE DIFFERENCE IN SALE	102525	16733
		7150527	5789608
	<b>TOTAL</b>	<b>30302629</b>	<b>27759250</b>

**NOTE -27.1**

Stores and spares, coal and consumable chemical are charged to profit and loss account as and when these are incurred.

**NOTE-27.2**

Travelling, Conveyance expenses also included expenditure incurred by the Directors of the Company for the purpose of business of the Company.

**NOTE-27.3****AUDITORS REMUNERATION :-****(a) Statutory Auditors**

1. STATUTORY AUDIT FEES	23000	23000
2 . VAT AUDIT FEES	10000	8000
3. TAX AUDIT FEES	7000	7000
4. INTERNAL FINANCIAL CONTROL AUDIT FEES	15000	15000
5. QUARTERLY REVIEW REPORT FEES	20000	5000
6 . SERVICE TAX	11250	8410
	<b>86250</b>	<b>66410</b>

**(b) Internal Auditors**

Internal Audit Fees (including service tax)	45000	30000
	<b>45000</b>	<b>30000</b>

**NOTE-27.4**

Other Expenses of Manufacturing Expenses includes ENTRY TAX DEMAND (2014-15) RS.22579/-.

**NOTE-27.5**

Expenditure in respect of repair & maintenance of plant & machinery and maintenance of building has been incurred during the year but subject to supporting evidence

S. PARTICULAR No.	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
<b>NOTE NO. "28"</b>		
<b>PRIOR PERIOD ITEM</b>		
1 DISCOUNT EXPENSES	0	151650
2 GARDEN EXPENSES	0	100000
<b>TOTAL</b>	<b>0</b>	<b>251650</b>
<b>NOTE NO. "29"</b>		
<b>CALCULATION OF EARNING PER SHARE (EPS) AS PER AS 20:-</b>		
Net Profit/ (loss) available to Equity Shareholders	1166060	1665564
Number of Outstanding Equity Shareholders / Weighted Average no. of Equity	5071700	5071700
<b>BASIC/DILUTED EAEARNING PER SHARE</b>	<b>0.23</b>	<b>0.33</b>



**B. NOTES TO ACCOUNT FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 2017**

30. Previous year's figures have been regrouped and re-casted, re-arranged wherever necessary to make them comparable with those of the current year
31. Under the Micro, Small and Medium Enterprises Development Act, 2006 certain disclosure are required to be made relating to Micro Small and Medium Enterprises (SME). The company is in process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosure have been made in the accounting, however in view of the management the amount due to the suppliers are paid within the mutually agreed credit period and therefore there will not be any interest that may be payable in accordance with the provision of the Act
32. 32. The Company has filed its return of the income up to Assessment Year 2016-17 and the Income Tax Assessment of the Company has been completed upto Assessment Year 2014-15.

**33. Contingent Liability not provided**

	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
	<b>2016-2017</b>	<b>2015-2016</b>
	-----	-----

## 1. Claim against the Company not Acknowledged as debts.

## a. Commercial Tax Authority

1. (Against Entry Tax 98-99)	82865.00	82865.00
2. (Against Entry Tax 12-13)	320624.00	320624.00
3. (Against M.P Vat Tax 12-13)	1142415.00	1142415.00
4. (Against M.P. Vat Tax 13-14)	1589465.00	Nil
5. (Against M.P. Vat Tax 14-15)	200501.00	Nil

## b. Central excise department (Against Excise duty ) 8825970.00 8825970.00

c. The Company have not made Provision in Books of Accounts for Demand raised by Various Tax Authorities including Rs.320624 (Entry Tax 2012-13), Rs.1142415(Vat Tax 2012-13), Rs.1589465 (VAT Tax 2013-14) and Rs.200501 (VAT Tax 2014-15). In respect of above items future cash outflows if any are determinable only on receipt of judgment pending at various forum/ authority.

## d. TDS Liabilities, as appearing on TRACES:

Financial Year	Amount (in Rs.)
2016-17	2580.00
2015-16	8230.00
2014-15	26010.00
2012-13	8720.00
2007-08 to 2010-11	196,040.00
<b>Total</b>	<b>244280.00</b>

**34. Capital Commitment**

	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
	<b>2016-2017</b>	<b>2015-2016</b>
	-----	-----

- i Estimated amount of contract remaining to be executed on capital account & not provided for (Net of Advance) 1,00,000/- NIL

35. Interest from others includes interest received Rs.7,95,000/- from loan given to Malwa Real Estate Development Pvt. Ltd., Rs.15000/- from Bennet Life Care Ltd., Rs.54,000/- from Bennet Pharmaceutical Ltd., and Rs.45337/- on Security Deposit with M.P.E.B., Pithampur.

36. The company has collected TCS of Rs. 13,944/- on scrap sale in during the year.

37. a) The company has bought land in Pithampur under lease agreement, which is in the nature of operating

lease. Required disclosure as per AS - 19 "Leases" are as follow:

**i) As Lessee**

Particulars	Total minimum Lease payments As at 31 march		Present value of Minimum Lease payments As at 31 march	
	2017	2016	2017	2016
Within One year	64438	63505.00	56400.87	55584.25
Later than one year and not later than five years.	257752	254020.00	225603.50	222336.98

**b) General description of lease term:**

Assets are taken on lease for a period of 30 years.

**ii) As lessor**

The company has given own office to Beryl Securities Limited on monthly rent. The rent agreement for 11 months are cancelable and are generally renewable in mutual consent or mutually agreeable terms. The rental income on such is included in other income.

38. Company has given Inter corporate advances to Malwa real estate development Pvt. Ltd. of Rs. 53,00,000/- but same is outstanding since many years.
39. The company has received state capital subsidy with reference to the total investment in an undertaking, thus the government grants are in the nature of Promoters' contribution as per AS - 12 - "GOVERNMENT GRANTS" and hence credited to Capital Subsidy Account.
40. Working capital facilities are secured by hypothecation of stock of raw material, packing material and finished goods, stores and spares not relating to plant and machinery (consumable stores & spares) bills, receivables and book debts and all other movable both present and future. These are further secured by personal guarantee of the Managing Director and Whole Time Director of the Company.
41. Company has credited a sum of Rs.3,68,865/- (P.Y Rs 1,26,394.00/-) under the head "Receipt from Government Authority pending for reconciliation" which is received against sale to government authorities (given under the head - Advance Received from Customer) but the same amount is still pending from earlier year for allocation & reconciliation for want of their information.
42. Disclosure in accordance with the Accounting Standard- (AS-18) "Related Party Disclosure" issued by the Institute of Chartered Accountants of India and notified under the Companies Accounting Standards Rules, 2006 the name of the related parties and the relevant disclosure is as under:

a) Name of the related party and description of relationship.

i) Key Management personnel

- 1) Mr. Sanjay Sethi, Managing Director
- 2) Mr. Sudhir Sethi, Director
- 3) Mr. Ashish Baraskar , CFO
- 4) Mrs. Neha Sharma , CS

ii) Companies / Entities under the control of key management personnel

- 1) M/s Beryl Securities Ltd.

The following transactions were carried out with the related parties in the ordinary course of business.

Name of Party	Relationship	Nature of Transaction	Volume of Transaction				Balance out standing (Dr. / Cr.)	
			31-03-17		31-03-16		31-03-17	31-03-16
			Dr.	Cr.	Dr.	Cr.		
Beryl Securities Ltd.	Common Control Co.	Rent Received	36000	36000	-	48000	NA	NA

Name of Party	Relationship	Nature of Transaction	Volume of Transaction				Balance out standing (Dr. / Cr.)	
			31-03-17		31-03-16		31-03-17	31-03-16
			Dr.	Cr.	Dr.	Cr.		
Beryl Securities Ltd.	Common Control Co.	Investment in Share (Op. Bala.)	-	-	-	-	6784000 (Dr.)	6784000 (Dr.)
Sanjay Sethi	Managing Director	Remuneration	780000	780000	780000	780000	-	-
Neha Sharma	Company Secretary	Remuneration	186400	186400	169600	169600	-	-
Ashish Baraskar	Chief Financial Officer	Remuneration	183900	183900	182050	182050	-	-
B.L. Sethi	Father of Managing Director	Rent paid for Office	18000	18000	-	-	-	-

Particulars given above have been identified based on information available with the Company.

43. Balance of all Debtors/ Creditors/ lenders and borrowers are subject to confirmation.
44. In the opinion of management all current asset, loans and advances have value of realization atleast equal to the extent considered good and stated in the balance sheet.
45. The Company has not given any advance (s) in the nature of loan to any party as defined in clause 32 of the listing agreement. As per the company policy interest free loan given to employees are not considered under this clause. Loan and Advance in the nature of loans to associates/employees disclosure pursuant to Clause 32 of the listing agreement is as under:

Name	Rate of Interest	Amount Outsatnding	
		As on 31-03-17	Max. Outstanding during the year
1. Beryl Securities Ltd.	N.A.	NIL	NIL
2. Employees (as per the general policy of the Company)	N.A.	NIL	NIL

46. Provision for current Income tax has been made in accordance with the provision of Income tax act and has been shown net off payment of advance tax Rs. 3.00 Lacs and TDS Rs. 2,34,829/- made during the year.
47. Company has made the investment amounting to Rs.67.84 lacs (P.Y. Rs.67.84 lacs) in Beryl Securities Ltd., a Company under the same management.
48. No interest was charged on loan of Rs.5,81,216 (P.Y. Rs.5,81,216) from Mr. Rambabu Vijay, even outstanding continuously from many years.
49. Disclosure regarding pursuant to circular G.S.R. 308(E), Dated March 31, 2017:  
The detail of SBN's held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBN's and other notes is provided in the table below:

Name	SBN's	Other than SBN's	Total
Closing cash in hand as on 8th November, 2016	1128000	1130910.46	2258910.46
Add: Permitted Receipt	-	22578	22578
Add: Withdrawal from banks	-	50000	50000
Less: Permitted Payments	-	(339829)	(339829)
Less: Amount deposited in banks	(1128000)	-	(1128000)
Closing cash in hand as on 30th December, 2016	-	863659.46	863659.46

The information given in above table relates only for cash balance available as on closing hour of November, 8, 2016. The balance amount of other notes as on November 8, 2016 was utilized to meet day to day expenditure of the company.

Notes : As per Note No. "01"

In terms of our report of even date attached,

AS PER OUR REPORT OF EVEN DATE  
**FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES**  
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-  
**(BADAL BANGUR)**  
PARTNER  
M.NO.: 423724

WE CERTIFY TO THE CORRECTNESS OF ABOVE,  
**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**  
**OF BERYL DRUGS LTD.**

Sd/-	Sd/-	Sd/-
<b>SUDHIR SETHI</b>	<b>SANJAY SETHI</b>	<b>NEHA SHARMA</b>
Director	Managing Director	Company Secretary
DIN : 00090172	DIN : 00090277	M.No.: A30887

Date : 30.05.2017

Place : Indore (M.P.)

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH, 2017  
PURSUANT TO THE LISTING AGREEMENT WITH STOCK EXCHANGE**

	<b>For the year ended 31st March, 2017 (Rs. in lacs)</b>	<b>For the year ended 31st March, 2016 (Rs. in lacs)</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and prior period Adjustment as per P&L A/c	17.01	27.08
<b>Adjustment as per P&amp;L A/c</b>		
Adjustment for:-		
1. Depreciation	37.76	41.01
2. Stock Reserve	1.58	0.00
3. Profit On Sale Of Car	-1.47	0.00
4. Interest & Finance Charges	20.09	20.55
5. Other Income	-23.46	-36.46
6. Provision For Excise Duty	3.38	36.73
7. Provision For Gratuity	2.31	3.74
	<b>57.21</b>	<b>92.64</b>
<b>Operating Profit (before Working Capital changes)</b>		
Increase / Decrease In Short Term Loan & Advances	3.30	24.90
Increase / Decrease In Other Current Assets	-6.05	0.00
Increase / Decrease In Trade & Other Receivable	-6.19	4.56
Increase / Decrease In Other Current Liabilities	73.26	-5.02
Increase / Decrease In Trade Payable	34.46	-89.21
Increase / Decrease In Inventories	-114.77	-3.95
Increase / Decrease In Long Term Loan & Advances	2.72	14.51
	<b>43.94</b>	<b>38.44</b>
<b>Cash generated from operations</b>		
Payment of Gratuity	-1.76	-0.93
Payment for current Tax	-12.42	-16.08
payment of excise duty	-2.71	-34.01
	<b>27.04</b>	<b>-12.58</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-20.23	-19.69
Other Income	23.46	36.46
Proceeds from FD matured (Principal)	0.00	0.18
Proceeds from sale of Car	2.00	0.00
	<b>5.22</b>	<b>16.95</b>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		

	For the year ended 31st March, 2017 (Rs. in lacs)	For the year ended 31st March, 2016 (Rs. in lacs)
<b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>		
Increase / Decrease In Short Term Long Term Borrowings	-7.93	-2.44
Increase / Decrease In Long Term Borrowings	9.12	0.00
Interest And Financial Charges	-20.09	-20.55
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>-18.90</b>	<b>-22.99</b>
Net Increase/decrease in Cash & Cash Equivalents (A+B+C)	13.37	-18.62
Opening Balance of Cash and Cash Equivalents	63.16	81.78
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>76.53</b>	<b>63.16</b>

**NOTE:**

- 1 Minus figures represents cash outflow.
- 2 Cash and cash equivalent represent cash and Bank balance only.
- 3 The above cash flow statement has been prepared under the indirect method as set out in the Accounting Standard 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
- 4 Previous year figures have been reclassified / regrouped & re-casted wherever considered necessary to confirm to the current year figures.
- 5 Cash Flow Statement has been prepared after considering to the transaction of trading unit concern.

AS PER OUR REPORT OF EVEN DATE  
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES  
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-  
**(BADAL BANGUR)**  
PARTNER  
M.NO.: 423724

Date : 30.05.2017  
Place : Indore (M.P.)

WE CERTIFY TO THE CORRECTNESS OF ABOVE,  
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
OF BERYL DRUGS LTD.

Sd/-	Sd/-	Sd/-
<b>SUDHIR SETHI</b>	<b>SANJAY SETHI</b>	<b>NEHA SHARMA</b>
Director	Managing Director	Company Secretary
DIN : 00090172	DIN : 00090277	M.No.: A30887

**FORM NO. MGT - 11**

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

**CIN : L02423MP1993PLC007840**

**BERYL DRUGS LIMITED**, REGD. OFFICE :133, KANCHAN BAGH, INDORE - 452 001

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
DP ID :

**I /We, being the member (s) of ..... shares of the above named company, hereby appoint**

<b>1.</b> Name:
Address:
E-mail Id:
Signature : _____ or failing him
<b>2.</b> Name:
Address:
E-mail Id:
Signature : _____ or failing him
<b>3.</b> Name:
Address:
E-mail Id:
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the .....Annual general meeting/ Extraordinary general meeting of the company, to be held on the ..... day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

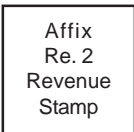
**Resolution No.**

- 1.....
- 2.....
- 3.....

Signed this..... day of..... 20....

Signature of shareholder : .....

Signature of Proxy holder(s): .....



**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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## BERYL DRUGS LIMITED

REGD. OFFICE :133, KANCHAN BAG, INDORE - 452 001

### ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the meeting Hall)

I hereby record my presence at the **Twenty Fourth Annual General Meeting** of the Company on **Saturday, the 26th August, 2017 at 10.00 A.M.** at Kanchan Palace, Community Hall, Nipania Ring Road, Indore - 452 001.

Folio No. / DP ID- Client ID :

Name of the Shareholder :  
(In block letters)

No. of Shares Held :

Full name of the Proxy if any :  
(In block letters)

Signature of the Shareholder/ Proxy :



**BLANK**

**BLANK**

**BOOK-POST  
(PRINTED MATTER)**

To,

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*If undelivered please return to :*  
**BERYL DRUGS LIMITED**  
133, Kanchan Bag,  
INDORE - 452 001 (M.P.)