



**25th ANNUAL REPORT
2017-2018**

BERYL DRUGS LTD.

BLANK

TWENTY FIFTH ANNUAL REPORT 2017-2018

CORPORATE INFORMATION

ANNUAL GENERAL MEETING

Date : 29th September, 2018
 Day : Saturday
 Time : 10:00 A.M
 Place : Kanchan Palace, Community Hall,
 Nipania, Ring Road, Indore (M.P)

REGISTERED OFFICE

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

SECRETARIAL AUDITORS

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

BANKERS

Punjab National Bank, Indore
 ICICI Bank, Indore
 H.D.F.C bank, Indore

LISTED STOCK EXCHANGES

Bombay Stock Exchange, Mumbai

Phiroze Jeejeebhoy Tower, Dalal Street, Fort,
 Mumbai – 400 001.

Ahmedabad Stock Exchange, Ahmedabad

Kamdhenu Complex, Opp. Shahajanand Collage,
 Panjarapole, Ahmedabad - 380015

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)

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

Prateek Jain & Co.
 Chartered Accountants
 212, Shalimar Corporate Centre, 8-B,
 South Tukoganj, Indore – 452 001

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Adroit Corporate & Service (P) Ltd,
 19/20, Jafferbhoy, Industrial Estate, 1st Floor,
 Makwana Road, Marol Naka, Andheri (E),
 Mumbai- 400 059 Mail: adroit@vsnl.net
 Ph. 022 – 28596060, 28594060, Fax – 28503748

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NOTICE

NOTICE is hereby given that the Twenty Fifth 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 29th day of September, 2018 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, 2018 including the Audited Balance Sheet as on 31st March, 2018, 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. Ratification of Appointment of Auditors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the company hereby ratifies the appointment of 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, who shall hold office from the conclusion of this Annual General Meeting till conclusion of 26th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting) at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

ITEM NO. 4

Reappointment of Mr. Yashesh Vashistha (DIN: 07382963) as an Independent Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Yashesh Vashistha (DIN: 07382963), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed to hold office for five consecutive years, and whose office shall not be liable to retire by rotation.”

ITEM NO. 5

Reappointment of Mrs. Madhu Thakur (DIN: 07382985) as a Women Independent Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mrs. Madhu Thakur (DIN: 07382985), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed to hold office for five consecutive years, and whose office shall not be liable to retire by rotation.”

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 21st September, 2018 to 29th September, 2018 (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 25th AGM along with the Annual Report 2017- 18 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(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 has 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.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23rd September, 2018 (09:00 A.M) and ends on 25th September, 2018 (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) 20th September, 2018 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.
- (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 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:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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. 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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).

- (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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

Registered Office:
133, Kanchan Bagh, Indore-452001

By Order of the Board
for Beryl Drugs Limited

Sd/-

Dated: 4th September, 2018

Sanjay Sethi
Managing Director
(DIN: 00090277)

**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO
SECTION 102 OF THE COMPANIES ACT, 2013**

ITEM NO.4:

To re-appoint Mr. Yashesh Vashistha as an Independent Director of the Company:

The Members of the Company, at the 23rd Annual General Meeting had approved the appointment of Mr. Yashesh Vashistha as an Independent Director of the Company.

As per Section 149(10) of the Companies Act, 2013 (CA 2013), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

In line with the aforesaid provisions of the CA 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Yashesh Vashistha, it is proposed to re-appoint him for the second term as an independent Director on the Board of Beryl Drugs Limited for a period of five years.

In the opinion of the Board, Mr. Yashesh Vashistha fulfills the conditions specified in the Act; he is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Yashesh Vashistha as an Independent Director. Accordingly, the Board recommends passing of the Resolution at Item No. 4 of the Notice as a Special Resolution.

Except Mr. Yashesh Vashistha, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

ITEM NO.5:

To re-appoint Mrs. Madhu Thakur as an Independent Director of the Company:

The Members of the Company, at the 23rd Annual General Meeting had approved the appointment of Mrs. Madhu Thakur as an Independent Women Director of the Company.

As per Section 149(10) of the Companies Act, 2013 (CA 2013), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

In line with the aforesaid provisions of the CA 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mrs. Madhu Thakur, it is proposed to re-appoint her for the second term as an independent Director on the Board of Beryl Drugs Limited for a period of five years.

In the opinion of the Board, Mrs. Madhu Thakur fulfills the conditions specified in the Act; she is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Madhu Thakur as an Independent Director. Accordingly, the Board recommends passing of the Resolution at Item No. 5 of the Notice as a Special Resolution.

Except Mrs. Madhu Thakur, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Annexure

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

Name & Designation of appointee	Qualification	Age in years	Experience	Date of appt.	Other Directorships [*]	Committee**
Mr. Sudhir Sethi	B.SC, MA in ECONOMICS	58 Yrs	38 Yrs	12.12.2000	2	2
Mr. Yashesh Vashistha	B.com & M.Com	36 Yrs	8 Yrs	30.12.2015	2	4
Mrs. Madhu Thakur	B.com & M.Com	30 Yrs	5 Yrs	30.12.2015	1	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.

BOARD'S REPORT

To,
The Members,
Beryl Drugs Limited, Indore.

Your Directors have pleasure in presenting their Twenty Fifth Annual Report of the Company along with the Audited statement of Accounts for the financial year ended on 31st March 2018

1. **FINANCIAL RESULTS AND :**

The Summarized financial results for the year are as under :

	31/03/2018	(Rs. in Lakhs) 31/03/2017
Total Revenue (including other operating revenues)	1594.35	1153.89
Profit before tax (PBT)	127.35	(37.21)
Less : (a) Current tax (Net)	24.18	9.44
(b) Deferred tax	3.88	(1.93)
Net Profit / Loss for the Period	99.29	(44.72)
Total Comprehensive Income	78.04	(67.51)
Add: Surplus brought forward	79.30	146.81
Surplus carried to balance sheet	157.34	79.30

2. **PERFORMANCE OF THE COMPANY:**

During the year under review the company earned profit of Rs. 78.04 Lakhs in comparison to last year profit of Rs. (67.51) Lakhs . Your directors are putting their best effort to turn the company into more profit making company 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 2017-2018.

4. **Foreign Exchange Earnings & Out Go :**

Earnings in foreign currency - NIL

Expenditure in Foreign Currency - NIL

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.
- As per provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Yashesh Vashistha (DIN: 07382963) will be reappointed as an Independent Director at the ensuing Annual General Meeting of the Company.
- As per provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mrs. Madhu Thakur (DIN: 07382985) will be reappointed as an Independent Director at the ensuing Annual General Meeting of 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, 2018 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:**

The Company had appointed M/S Prateek Jain & Co. having registration No. 009494C allotted by the Institute of Chartered Accountants of India as Statutory Auditors of the Company for carrying out the Statutory Audit of the Company for the Term of 5 years commencing from the conclusion of 24th Annual General Meeting to the conclusion of 29th Annual General Meeting of the Company , which will be subject to ratification by shareholders (every year) in ensuing Annual General Meeting. The Company has

received a certificate from them to the effect that their appointment as Statutory Auditors of the Company, would be within the limit prescribed u/s 139 & 141 of the Companies Act, 2013 & also received a peer review certificate issued by the ICAI 'Peer Review Board', as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed there under, either to the Company or to the Central Government.

The notes on accounts referred to and the Auditors' Report are self explanatory and therefore do not call for any explanatory note

Secretarial Auditor:

Ashish Karodia & Co, Practicing Company Secretaries, was appointed to conduct the Secretarial audit of the Company for the fiscal 2018, as required under Section 204 of the Companies Act, 2013 and rules there under. The Secretarial Report for the fiscal 2018 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 2019.

Auditors' Certificate on Corporate Governance:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditor' certificate on Corporate Governance is enclosed as Annexure to the Board's Report. The Auditors' Certificate for fiscal 2018 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(12) 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 the limit specified therein 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, 2018.

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 :

Your Company has always strived to maintain appropriate standards of good corporate governance. The report on corporate governance as stipulated under Schedule V (C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report. The requisite certificate confirming compliance with the conditions of corporate governance as stipulated under the said clause is also attached to this report.

14. LISTING WITH STOCK EXCHANGES :

The Equity Shares of the Company are listed with the Bombay Stock Exchange Ltd and Ahmedabad 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, 2017 to 31st March, 2018. 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 Three Committees: the Audit Committee, the Nomination and Remuneration Committee, The Stakeholders Relationship 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, 2018, 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 22nd March, 2018 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. INTERNAL AUDITOR

M/s Abhay Bhandari & Associates, Chartered Accountants, Indore is appointed as Internal Auditor of the Company to conduct the internal audit of the Company for the Financial Year 2018-19, as required under Section 138 of the Act 2013 and the Companies (Accounts) Rules, 2014.

27. DEMATERIALISATION OF SHARES

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central

Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid. As on March 31, 2018, 72.75% of the share capital stands dematerialized.

28. GST

The GST has been implemented successfully by the Government and we hope that the Company will be benefited once the entire transition of GST is complete and the same will bring more transparency in the tax

Administration, GST will create a common Indian market, improve tax compliance and governance.

However there are teething problems and the procedures for that are yet to be streamlined.

29. SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).

30. DISCLOSURE UNDER THE SEXUAL HARRASEMENT OF WOMEN AT WORKPLACE(PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2017-18

No of complaints received: NIL

No of complaints disposed off: Not Applicable

31. RISK MANAGEMENT

The Company has in place Risk Management Policy as per requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 134(3)(n) of the Companies Act, 2013, which requires the Company to lay down procedure for risk assessment and risk minimization. The Board of Directors, Audit committee and the Senior Management of the Company should periodically review the policy and monitor its implementation to ensure the optimization of business performance, to promote confidence amongst stake holders in the business processes, plan and meet strategic objectives and evaluate, tackle and resolve various risks associated with the Company. The business of the Company is exposed to various risks, arising out of internal and external factors i.e. Industry, Competition, Input, Geography, Financial, Regulatory, Other Operational, Information Technology related other risks

32. WEB LINK OF THE COMPANY:

The Web link of the Company is Website. www.beryl drugs.com.

33. 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.

For and on Behalf of the Board Beryl Drugs Ltd

Place: Indore

Dated: 4th September, 2018

Sanjay Sethi

Managing Director

DIN: 00090277

Annexure- 1**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 2017-18.
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.

Date: 4th September, 2018

On behalf of the board of directors,

Sanjay Sethi
Managing Director
(DIN 00090277)

Form No. MR-3

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED
31st March, 2018**

*[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 2018, 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, 2018 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 p e r i o d 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 with respect to Board and general meetings.
- (ii) The Listing Agreements/ regulations, as the case may be, entered into by the Company with BSE Limited and Ahmedabad Stock Exchange;

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.

CS Ashish Karodia

MNo. 6549 CP 6375

On 4th September 2018,

At Indore

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, 2018 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 Director's 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:

The Indian Pharmaceutical Market has been witnessing double digit growth over the last five years. However, the growth showed down last year to adjust for interventions such as demonetization and the introduction of the new GST structure. For the year ended 31st December 2017 IMS estimates that the Indian Pharmaceutical Market size is at nearly Rs. 1,200 billion growing at 5.4% over the previous year. The market is expected to return to higher growth and the IMS Prognosis Report September 2017 projects the market growth at ~9% (+/-3%) per annum over the next five years. This growth will be driven by factors such as improving healthcare access,

Increasing awareness around non-communicable diseases, rapid urbanization and expansion of insurance coverage, However traditional business models will be challenged in the content of price controls, stricter regulations on marketing practices and emergence of digital alternatives.

In one of India's biggest tax reforms, a comprehensive Goods and Services Tax (GST) has replaced the complex multiple indirect tax structure from 1st July 2017. During the implementation of GST, the operations of the Company were temporarily impacted due to down stocking in the trade channels in anticipation of GST regime. The introduction of GST is also expected to bring changes in pharmaceutical distribution

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. 112542721/-. Profit before exceptional and extraordinary items and tax in 2017-18 was at 1701210/- compared to Rs 1701210 /- in the previous financial year. Net profit after tax stood at 11,66, 060/-, as against Rs. 11,66, 060/- 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.

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

In accordance Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at Beryl Drugs Limited Limited is as under.

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 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 Stakeholder Relationship 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, 2018 are as under:

Name	Category	No. of Directorship in other public Companies	No. of Committee position held including other public Companies	
			Chairman	Member
Mr. Sanjay Sethi	Promoter & Managing Director	Two	NIL	Three
Mr. Sudhir Sethi	Promoter & Chairman & Non Executive Director	Two	NIL	Three
Mr. Yashesh Vashistha	Independent & Non-Executive Director	Two	Six	NIL
Ms. Madhu Thakur	Independent & Non-Executive Director	One	NIL	Three

The present strength of the Board of Directors is four. Out of the four directors, three directors are Non-Executive and Independent. Mr. Sanjay Sethi, an Executive Promoter Director is the Managing Director of the Company.

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Directors of Beryl Drugs Limited do not have Directorship in more than fifteen Companies or membership of more than ten Board level Committees or Chairman of more than five such Committees.

Further none of the Independent Director act as an Independent director in more than seven listed companies.

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 26 th August, 2017
Mr. Sanjay Sethi	5	5	Yes
Mr. Sudhir Sethi	5	5	Yes
Mr. Yashesh Vashistha	5	5	Yes
Ms. Madhu Thakur	5	5	Yes

The Board meets at regular intervals to discuss and decide on business strategies/policies etc. and review the financial performance of the Company. During the financial year ended March 31, 2018, five Board Meetings were held on; April 12, 2017; May 30, 2017; July 7, 2017, November 4, 2017 and February 9, 2018.

The intervals between two meetings was well within the maximum period mentioned under section 173 of the Companies Act, 2013 and Regulation 17(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's last Annual General Meeting (AGM) was held on August 26, 2017.

D. BOARD INDEPENDENCE:

The Non-executive Independent Directors fulfill the conditions of Independence specified in Section 149 of the Companies Act, 2013 and rules made there under and meet with the requirement of Regulation 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

E. 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 22nd March, 2018 to review the performance of Non-independent Directors (including the Chairman) and the entire Board.

F. 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.

G. 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.

H. 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

I. 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.

J. No. of Shares held By Non- Executive Director

	<i>No. of Shares Held</i>
Mr. Sudhir Sethi	3,64,400

K. Web Link: www.beryl drugs.com

L. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Letter of Appointment(s) are issued to Independent Directors setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Director is taken through a formal induction program including the presentation from the Chairman & Managing Director and Whole Time Directors on the Company's manufacturing, marketing, finance and other important aspects. The web link for the familiarization programmes for Independent Directors is: <http://www.beryl drugs.com/bdlpdfone/BDL-FAMILIRAZATION-PROGRAMME.pdf>

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 of the Company is constituted in line with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013. The present strength of the Audit Committee is three as on 31.03.2018. Mr. Yashesh Vashistha, Independent Director of the Company, is the Chairman of the Audit Committee of the Company

(b) Constitution and Composition:

The Audit Committee of the Company as on 31st March, 2018 comprises of the following Directors of the Company.

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

All the three members of the audit committee as on 31.03.2018 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 2017-18 on May 30, 2017; July 7, 2017, November 4, 2017 and February 9, 2018. The attendance of each member of the committee is as under:

<i>Name of the Director</i>	<i>No. of Meeting attended</i>
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 Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013. The present strength of the Nomination & Remuneration Committee is three as on 31.03.2018. All three are non-executive independent directors. Mr. Yashesh Vashistha is the Chairman of the Nomination & Remuneration Committee. The Chairman of the Nomination & Remuneration was present at the Annual General Meeting of the Company

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

(c) Meeting and attendance during the year:

One (1) meeting was held during the financial year 2017-18 on 7th July, 2017. The attendance of each member of the committee is as under:

<i>Name of the Director</i>	<i>No. of Meeting attended</i>
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:

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

During the Financial year 2017-18, the Committee met 4 times on 31st May, 2017, 8th July, 2017, 3rd November, 2017, 10th February, 2018 and transacted business concerning the Committee.

b) Share holder Compliant Status during the financial year 2017-18:

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

6. MD CERTIFICATION:

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. INFORMATION ON GENERAL BODY MEETINGS :

YEAR	DATE	PLACE	TIME	SPECIAL RESOLUTION PASSED
2016-2017	August, 26, 2017	Kanchan Palace, Community Hall Nipania, Ring Road, Indore	10:00 A.M.	➤ Appointment of Prateek Jain & Co. Chartered Accountant as Statutory Auditor for a term of 5 yrs.
2015-2016	August, 26, 2016	Kanchan Palace, Community Hall Nipania, Ring Road, Indore	10:00 A.M.	<ul style="list-style-type: none"> ➤ To re-appoint Mr. Sanjay Sethi (DIN: 00090277) as Managing Director of the Company. ➤ To appoint Mr. Yashesh Vashistha (DIN: 07382963) as an Independent Director. ➤ To appoint Ms. Madhu Thakur (DIN: 07382985) as an Independent Director
2014-2015	September 30, 2015	Kanchan Palace, Community Hall Nipania, Ring Road, Indore	10:00 A.M.	<ul style="list-style-type: none"> ➤ Adoption of new set of Articles of Association of the Company in accordance with the provisions of the Companies Act, 2013 ➤ Increase borrowing limit of the Company upto Rs. 4 Crores pursuant to the provisions of Section 180(1)(c) of the Companies

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.

8. MEANS OF COMMUNICATION

1. The main channel of communication to the shareholders is through Annual Report, which includes inter-alia, the Directors' Report, the Auditors' Report, Management Discussion and Analysis Report, Report on Corporate Governance, Audited Financial Statements and other important information.
2. The website of the Company www.beryl drugs.com acts as the primary source of information regarding the operations of the Company, quarterly/ half-yearly/ annual financial results and other media releases are being displayed on the Company's website.
3. Quarterly/ half-yearly/ annual results approved by the Board of Directors are submitted to the Stock Exchange in terms of the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are published in the following news papers, namely, Free Press (English) and Dainik Dabang Duniya (Hindi).

9. 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 25th Annual General Meeting of the Company will be held on Saturday, the 29th September, 2018 at 10:00 A.M at Kanchan Palace, Community Hall, Nipania, Ring Road, Indore

(b) Financial Year: 2017-18

a) June 30, 2017	2nd week of July, 2017
b) September 30, 2017	2nd week of October, 2017
c) December 31, 2017	2nd week of January, 2018
d) March 31, 2018	2nd week on April, 2018

(c) Book Closure/Record date:

The Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, 21st September, 2018 to Saturday, 29th September, 2018 (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 2017-18 are given below:

Month	High (Rs.)	Low (Rs.)
April, 2017	16.00	14.00
May, 2017	16.45	11.00
June, 2017	13.97	10.60
July, 2017	14.25	10.65
August, 2017	14.25	11.55
September, 2017	12.60	09.65
October, 2017	11.41	10.80
November, 2017	10.75	09.90
December, 2017	09.80	09.31
January, 2018	17.12	08.95
February, 2018	15.94	12.16
March, 2018	14.55	10.89

(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 Ahmadabad Stock Exchange.

K) Details of Demat Shares as on 31st March 2018

<i>Month</i>	<i>No. of Shareholders/Beneficial Owners</i>	<i>No. of Shares</i>	<i>% of Capital</i>
NSDL	1260	1352355	26.66
CDSL	1276	2337445	46.09
Shares in physical form	4225	1381900	27.25
Grand Total	6761	5071700	100.00

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

For Beryl Drugs Limited

Date: 04th September, 2018

Sanjay Sethi
Managing Director
(DIN: 00090277)

Place: Indore

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, 2018 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 are 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.

Place: Indore
Date: 4th September, 2018

CS Dipika Kataria
M No. F8078
CP 9526

CEO and CFO Certification under Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations & Disclosure Requirements) 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 2017-18 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 2017-18.
- (b) No significant changes in accounting policies during the period and that the same have been disclosed in the notes of the financial statements; and
- (c) No 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 Limited
Sanjay Sethi
Managing Director
DIN: 00090277
Date: 04.09.2018

Ashish Baraskar
CFO

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

As on financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L02423MP1993PLC007840
2	Registration Date	24.08.1993
3	Name of the Company	BERYL DRUGS LIMITED
4	Category/Sub-category of the Company	MANUFACTURING
5	Address of the Registered office & contact details	133, Kanchan Bagh, Indore (M.P)-452001
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ADROIT CORPORATE SERVICES PVT LTD 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai-400059

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. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of Allopathic Pharmaceuticals Preparations	Group 210, Class 2100, Sub-class 21002	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1		NA			

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2017]			No. of Shares held at the end of the year [As on 31-March-20158]				% Change during the year
	Demat	Physical	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters								
(1) Indian								
a) Individual/ HUF	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0.00	0	0	0	0.00	0.00
f) Any other								
f-1) DIRECTORS RELATIVES	355331	0	7.01	355331	0	355331	7.01	0.00
f-2) DIRECTORS	908700	0	17.92	908700	0	908700	17.92	0.00
Sub Total (A) (1)	1264031	0	24.92	1264031	0	1264031	24.92	0
(2) Foreign								
a) NRI Individuals	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0.00	0	0	0	0.00	0.00
d) Any other	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A) (2)	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	12,64,031	-	0.00%	12,64,031	-	12,64,031	24.92%	0.00%
B. Public								
1. Institutions								
a) Mutual Funds	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions								
a) Bodies Corp.								
i) Indian	254462	40100	5.81	242505	40100	282605	5,057.00	-0.24
ii) Overseas	0	0	0.00	0	0	0	0.00	0.00
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1400144	1333800	53.91	1343585	1317900	2661485	52.48	-1.43

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	737153	10100	14.73	799587	10100	809687	15.96	1.23
c) Others (specify)								
Non Resident Indians	16010	13800	0.59	39222	13800	53022	1.05	0.46
Foreign Nationals	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	2100	0	0.04	870	0	870	0.02	-0.02
Trusts	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies - DR	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2)-	24,09,869	13,97,800	75.08%	24,25,769	13,81,900	38,07,669	75.08%	0.00%
Total Public (B)	24,09,869	13,97,800	75.08%	24,25,769	13,81,900	38,07,669	75.08%	0.00%
C. Shares held by Custodian for GDRs & ADRs	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	36,73,900	13,97,800	100.00%	36,89,800	13,81,900	50,71,700	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the end of the year					% change in shareholding during the year
		% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SONIYA SETHI	3.07	0.00	155896	3.07	0.00	0.00
2	SANGITA SETHI	3.78	0.00	191935	3.78	0.00	0.00
3	SUDHIR SETHI	7.18	0.00	364400	7.18	0.00	0.00
4	BABULAL SETHI	0.15	0.00	7500	0.15	0.00	0.00
5	SANJAY SETHI	10.73	0.00	544300	10.73	0.00	0.00
	TOTAL	24.92	0.00	1264031	24.92	0.00	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Name of Promoter's	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	At the beginning of the year	SONIYA SETHI	1,55,896	3.07	1,55,896	3.07%
	Changes during the year		NIL	NIL		
	At the end of the year		0	0.00%	1,55,896	3.07%
2	At the beginning of the year	SANGITA SETHI	191935	3.78	191935	3.78
	Changes during the year		NIL	NIL		
	At the end of the year		0	0.00	191935	3.78
3	At the beginning of the year	BABULAL SETHI	7500	0.15	7500	0.15
	Changes during the year		NIL	NIL		
	At the end of the year		0	0.00	7500	0.15
4	At the beginning of the year	SANJAY SETHI	544300	10.73	544300	10.73
	Changes during the year		NIL	NIL		
	At the end of the year		0	0.00	544300	10.73
5	At the beginning of the year	SUDHIR SETHI	364400	7.18	364400	7.18
	Changes during the year		NIL	NIL		
	At the end of the year		0	0.00	364400	7.18

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	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: ARIHANT CAPITAL MKT. LTD					
	At the beginning of the year	01/04/2017	41805	0.82	41805	0.82
	Changes during the year	14/04/2017	500	0.01	42305	0.83
		21/04/2017	-500	0.01	41805	0.82
		26/05/2017	250	0.01	42065	0.83
		09/06/2017	-260	0.01	41805	0.82
		30/06/2017	-400	0.01	41405	0.82
		07/07/2017	1500	0.03	42905	0.85
		08/09/2017	100	0.00	43005	0.85
		24/11/2017	-1500	0.03	41505	0.82
		09/03/2018	-100	0.00	41405	0.82
	At the end of the year	31/03/2018	-	0.00%	41,405	82.00%

2	NAME: RAJESHKUMAR KESHAVLAL SANGHVI (HUF)					
	At the beginning of the year	01/04/2017	31360	0.62	31360	0.62
	Changes during the year	16/06/2017	2640	0.05	34000	0.67
		28/07/2017	-1000	0.02	33000	0.65
		04/08/2017	-4000	0.08	29000	0.57
		10/11/2017	-700	0.01	28300	0.56
		29/12/2017	-1460	0.03	26840	0.53
		19/01/2018	-9840	0.19	17000	0.34
		25/01/2018	-8708	0.17	8292	0.16
		02/02/2018	-8292	0.16	0	0.00
	At the end of the year	31/03/2018	0	0.00	0	0.00

3.	NAME: JINESH JOSEPH					
	At the beginning of the year	01/04/2017	84796	1.67	84796	1.67
	Changes during the year		NIL	NIL	NIL	NIL
	At the end of the year	31/03/2018	0	0.00	84796	1.67

4	NAME: TARA SETHI					
	At the beginning of the year	01/04/2017	74104	1.46	74104	1.46
	Changes during the year		NIL	NIL	NIL	NIL
	At the end of the year	31/03/2018	0	0.00	74104	1.46

5	NAME: R. B. VIJAY					
	At the beginning of the year	01/04/2017	70677	1.39	70677	1.39
	Changes during the year		NIL	NIL	NIL	NIL
	At the end of the year	31/03/2018	0	0.00	70677	1.39

6	NAME: MAYANK SIYAL					
	At the beginning of the year	01/04/2017	63990	1.26	63990	1.26
	Changes during the year		NIL	NIL	NIL	NIL
	At the end of the year	31/03/2018	0	0.00	63990	1.26

7	NAME: SIMIMON KALLUPURACKAL JOBY					
	At the beginning of the year	01/04/2017	53335	1.05	53335	1.05
	Changes during the year		NIL	NIL	NIL	NIL
	At the end of the year	31/03/2018	0	0.00	53335	1.05

8	NAME: SUNIMA STEEL MARKETING PVT LTD					
	At the beginning of the year	01/04/2017	0	0.00	0	0.00
	Changes during the year	08/09/2017	41663	0.82	41663	0.82
	At the end of the year	31/03/2018	0	0.00	41663	0.82

9	NAME: MOUNTVIEW					
	At the beginning of the year	01/04/2017	41663	0.82	41663	0.82
	Changes during the year	08/09/2017	-41663	0.82	0	0.00
	At the end of the year	31/03/2018	0	0.00	0	0.00

10	NAME: SUDHA BIJAWAT					
	At the beginning of the year	01/04/2017	34896	0.69	34896	0.69
	Changes during the year		NIL	NIL	NIL	
	At the end of the year	31/03/2018	0	0.00	34896	0.69

11	NAME: TRIBHOVANBHAI					
	At the beginning of the year	01/04/2017	33900	0.67	33900	0.67
	Changes during the year		NIL	NIL		
	At the end of the year	31/03/2018	0	0.00	33900	0.67

12	NAME: GEETADEVI PRAKASHCHAND DARIYA					
	At the beginning of the year	01/04/2017	0	0.00	0	0.00
	Changes during the year	09/02/2018	8083	0.16	8083	0.16
		16/02/2018	7993	0.16	16076	0.32
		23/02/2018	9000	0.18	25076	0.49
		02/03/2018	7490	0.15	32566	0.64
		09/03/2018	200	0.00	32766	0.65
	At the end of the year	31/03/2018	0	0.00	32766	0.65

(v) Shareholding of Directors and Key Managerial Personnel:

SN	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	01/04/2017	3,64,400	7.18%	3,64,400	7.18%
	Changes during the year		NIL	0.00%		0.00%
	At the end of the year	31/04/2018	-	0.00%	3,64,400	7.18%

2	Name	SANJAY SETHI				
	At the beginning of the year	01/04/2017	5,44,300	10.73%	5,44,300	10.73%
	Changes during the year		NIL	0.00%		0.00%
	At the end of the year	31/04/2018	-	0.00%	5,44,300	10.73%
following Directors & KMP Does not hold any shares during the fiscal year 2018: DIRECTORS: Mr. Yashesh Vashishta and Ms. Madhu Thakur. Key Managerial Personnel: Mrs. Neha Sharma. Mr. Ashish Baraskar						
V. INDEBTEDNESS						

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	16901757			169,01,757.00
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	169,01,757.00	-	-	169,01,757.00
Change in Indebtedness during the financial year				
* Addition				-
* Reduction	23,04,252.00			23,04,252.00
Net Change	23,04,252.00	-	-	23,04,252.00
Indebtedness at the end of the financial year				
i) Principal Amount	145,97,505.00			145,97,505.00
ii) Interest due but not paid	-			-
iii) Interest accrued but not due				-
Total (i+ii+iii)	145,97,505.00	-	-	145,97,505.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		SANJAY SETHI	(Rs/Lac)
		MANAGING DIRECTOR	
1	Gross salary	7,80,000/- PER ANNUM	7,80,000/- PER ANNUM
	(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	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	7,80,000/- PER ANNUM	7,80,000/- PER ANNUM
	Ceiling as per the Act		-

B. Remuneration to other Directors

SN.	Particulars of Remuneration			Total Amount (Rs/Lac)
		MR. YASHESH VASHISTHA	MS. MADHU THAKUR	
1	Independent Directors			
	Fee for attending board committee meetings	25,000/-	25,000/-	50,000/-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	50,000/-
2	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	50,000/-
	Total Managerial Remuneration			50,000/-
	Overall Ceiling as per the Act			-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration			Total Amount (Rs/Lac)
		Mr. Ashish Baraskar	Mrs. Neha Sharma	
	Name	CFO	CS	
	Designation			
1	Gross salary	1, 86, 439/- Per Annum	1, 54, 110/- Per Annum	3, 40, 549/- Per Annum
	(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	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	1, 86, 439/- Per Annum	1, 54, 110/- Per Annum	3, 40, 549/- Per Annum

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Beryl Drugs Ltd.

Report on the audit of the Standalone Ind AS Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of **BERYL DRUGS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Ind AS financial statements")

Management's Responsibility for the Standalone IND AS 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 of these standalone Ind AS Financial statements that give a true and fair view of the state of affairs, profit (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS 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 thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the 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

standalone IndAS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the Standalone Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However future events or conditions may cause an entity to cease to continue as a going concern.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 statement of affairs of the Company as at March 31, 2018 and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March

- 31, 2018 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements- Refer note 32 to the standalone Ind AS financial statements.
 - ii) The Company did not have any long term contracts including derivative contracts 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.

For **PRATEEK JAIN & CO.**
CHARTERED ACCOUNTANTS
FRN- 009494C

Date: 30.05.2018
Place: Indore

(PRATEEK JAIN)
PROPRIETOR
M.No.079214

**Annexure A to the Independent Auditor's Report on the
Standalone Ind AS financial statements of Beryl Drugs Limited- 31 March 2018**

With reference to Annexure A referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report to the Members of the Company on the Standalone Ind AS financial Statements for the year ended 31st March 2018, we report that :

- i)
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) As per the information and explanations provided to us and on the basis of our examination of the records of the Company, title deeds of the immovable properties are held in the name of the Company.
- ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and there were no material discrepancies noted during such physical verification.
- iii) According to the information and explanations given to us, 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. Accordingly, paragraph 3 (iii) of the Order is 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 Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- v) The Company has not accepted any deposit from the public within the meaning of Sections 73 to 76 of the Act and the Rules made thereunder.
- vi) According to the information and explanations given to us, the Central Government has not specified the maintenance of the cost records under section 14. According to the information and explanations 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) In respect of statutory dues:
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2018 for a period of more than six months from the date of they became payable except the following:

Service Tax	Rs.8250/-	Vat Tax 12-13	Rs. 4809/-
Wealth Tax	Rs. 390859/-	Vat Tax 13-14	Rs. 6217/-
Professional Tax	Rs. 52500/-	Vat Tax 15-16	Rs.130360/-
		Vat Tax	Rs. 305564/-

- c) According to the information and explanations given to us, there are no dues of Income Tax, Service Tax, Sales Tax, Value Added Tax, Duty of Customs, Duty of excise and Goods and Service Tax which have not been deposited by the Company on account of disputes, except the following :

Sr. No.	Nature of the Statute	Nature of Dues	Amount	Period to which the amount relates (F.Y.)	Forum where dispute is pending
1	M.P.Entry Tax	Entry Tax	82865	1998-1999	Revision filed before Addl. Commissioner of Commercial Tax, Indore
2	M.P.Vat Act	Vat	150401	2014-2015	Appeal filed before DCCT, Indore and pending for hearing
3	Central Excise Duty	Excise Duty	8825970	2012-2013	Case is pending before Hon'ble Supreme Court. However SLP has been granted to the Union Government of India.
4	Income Tax Act	Income Tax	8440	2009-10	CPC Bengaluru
5	Income Tax Act	Income Tax	7150	2010-11	CPC Bengaluru

TDS Defaults on traces

Financial Year	Amount (in Rs.)
2017-18	5192/-
2016-17	5278/-
2015-16	8229/-
2014-15	26012/-
Prior years	208601/-
Total	253312/-

- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank.. The Company does not have any loans or borrowings from government during the year nor the Company has issued any debentures.
- ix) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.

- 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 year.
- xi) In our opinion and 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 managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of such transactions have been disclosed in the standalone Ind AS 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. Accordingly paragraph 3(xiv) of the Order is not applicable to the Company.
- 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 its directors or persons connected with them during the year. Accordingly paragraph 3(xv) of the order is not applicable to the company
- xvi) In our opinion and according to information and explanations give to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **PRATEEK JAIN & CO.**
CHARTERED ACCOUNTANTS
FRN- 009494C

Date: 30.05.2018
Place: Indore

(PRATEEK JAIN)
PROPRIETOR
M.No.079214

Annexure B to the Independent Auditor's Report on the Standalone Ind AS financial statements of Beryl Drugs Limited- 31 March 2018

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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 with reference to financial statements of BERYL DRUGS LIMITED (“the Company”) as of 31st March, 2018 in conjunction with our audit of the standalone Ind AS 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 with reference to financial statements 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 (the “Guidance Note”) 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with 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. 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 with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 standalone Ind AS 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 with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

Standalone Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements 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 Standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (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 Standalone Ind AS financial statements

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2018, based on the internal control with reference to financial statements 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 **PRATEEK JAIN & CO.**
CHARTERED ACCOUNTANTS
FRN- 009494C

Date: 30.05.2018
Place: Indore

(PRATEEK JAIN)
PROPRIETOR
M.No.079214

BALANCE SHEET AS AT 31ST MARCH 2018

PARTICULARS	NOTES	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
ASSETS				
Non-current assets				
Property plant and equipment	1	20376288	20346293	21876052
Investment Property	1	1747119	2089616	2523651
Capital Work-in-Progress	1	756591	0	0
Intangible assets	1	62398	62398	43406
Financial Assets				
Investments	2	2170880	4925184	7414912
Loans	3	5300000	6838071	6983153
Other Financial Assets		0	0	0
Other Non-current assets	4	7772359	1509168	1417589
Total Non-Current assets		38185634	35770730	40258763
Inventories				
5		13473172	26740850	15422558
Financial Assets				
Investments		0	0	0
Trade receivables	6	48261006	30647324	35335062
Cash and cash equivalents	7	1441016	6344042	1328028
Loans	8	1333676	0	0
Other Financial Assets	9	1816878	1309454	4988344
Deferred tax Asset (Net)	10	293896	921384	808510
Other Current Assets	11	3522034	2509661	2348163
Assets held for sale		0	125761	0
Total Current assets		70141677	68598475	60230665
Total Assets		108327312	104369205	100489428

balance sheet contd...

EQUITY AND LIABILITIES

Equity

Equity Share capital	12	50936750	50936750	50936750
Other Equity	13	15734386	7930567	14681333
Total Equity		66671136	58867317	65618083

Liabilities

Non-current liabilities

Financial Liabilities

Borrowings	14	732050	947619	35291
Provisions	15	1843356	2134773	2178788
Total non-current liabilities		2575406	3082392	2214079

Current liabilities

Financial Liabilities

Borrowings	16	13865456	15954139	16747597
Trade payables	17	14540731	11559087	8112811
Other Financial Liabilities	18	215569	231683	199299
Other Current liabilities	19	10383447	13838213	6557903
Provisions	20	75566	836374	1039656

Total current liabilities		39080769	42419496	32657266
Total Liabilities		41656175	45501888	34871345
Total Equity and Liabilities		108327312	104369205	100489428

Significant Accounting Policies Note No. A & B
The accompanying notes form an integral part of the Standalone Ind AS financial statements Note 1 to 47

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AS PER OUR REPORT OF EVEN DATE

For PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN: 009494C

NEHA SHARMA
(COMPANY SECRETARY)
ICSI.M.NO.A30887

SANJAY SETHI
(MANAGING DIRECTOR)
DIN :00090277

SUDHIR SETHI
(DIRECTOR)
DIN:00090172

(PRATEEK JAIN)
PROPRIETOR
M.No.: 079214

Place : Indore
Date : 30.05.2018

Place : Indore
Date : 30.05.2018

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	NOTES		Year ended 31 March 2018		Year ended 31 March 2017
INCOME					
Revenue from operations					
Sale of Products	21	₹	1524,87,079	₹	1126,76,937
Income from Services		₹	-	₹	-
Total Revenue from operations		₹	1524,87,079	₹	1126,76,937
Other Income	22	₹	69,48,048	₹	27,12,293
Total Income		₹	1594,35,127	₹	1153,89,230
EXPENSES					
Cost of Material Consumed	23	₹	882,78,888	₹	694,18,752
Purchase of Stock-in-Trade		₹	-	₹	-
Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	24	₹	44,58,959	₹	-44,59,230
Excise duty and service tax		₹	10,54,489	₹	33,40,674
Employee Benefits Expense	25	₹	77,03,757	₹	100,78,906
Finance Costs	26	₹	13,22,994	₹	20,08,520
Depreciation / Amortisation and Depletion Expense	1	₹	32,97,393	₹	37,76,286
Other Expenses	27	₹	405,83,697	₹	349,46,721
Total Expenses		₹	1467,00,177	₹	1191,10,629
Profit Before Tax		₹	127,34,950	₹	-37,21,399
Tax Expenses					
Current Tax	28	₹	24,17,338	₹	9,44,146
Deferred Tax	28	₹	3,88,328	₹	-1,93,227
Profit for the Year		₹	99,29,284	₹	-44,72,318
Other comprehensive income:					
Items that will not be reclassified to Statement of Profit and Loss					
Change in effect of Assets ceiling (Investment is revalued at FMV)		₹	-27,54,304	₹	-24,89,727
Actuarial Gain on defined benefit plans recognised in accordance with IND AS-19	25	₹	8,67,999	₹	2,91,632
Income tax relating to items that will not be reclassified to Statement of Profit and Loss		₹	-2,39,160	₹	-80,353
Items that will be reclassified to Statement of Profit and Loss					
Income tax relating to items that will be reclassified to Statement of Profit & loss		₹	-	₹	-
Total comprehensive income for the year		₹	78,03,819	₹	-67,50,766
Earnings per equity share of face value of Rs. 10 each					
Basic (in Rs.)	29	₹	1.96	₹	-0.88
Diluted (in Rs.)	29	₹	1.96	₹	-0.88

Significant Accounting Policies

The accompanying notes form an integral part of the Standalone Ind AS financial statements

Note No. A & B

Note 1 to 47

AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN: 009494C

NEHA SHARMA
(COMPANY SECRETARY)
ICSI.M.NO.A30887

SANJAY SETHI
(MANAGING DIRECTOR)
DIN :00090277

SUDHIR SETHI
(DIRECTOR)
DIN:00090172

(PRATEEK JAIN)
PROPRIETOR
M.No.: 079214

Place : Indore
Date : 30.05.2018

Place : Indore
Date : 30.05.2018

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2018

EQUITY SHARE CAPITAL

Balance at the beginning of the reporting period i.e. 1st April 2016	Changes in equity share capital during the year 2016-17	Balance at the end of the reporting period i.e. 31st March 2017	Changes in equity of the reporting period i.e. year 2017-18	Balance at the end of the reporting period i.e. 31st March 2018
₹ 509,36,750	₹ -	₹ 509,36,750	₹ -	₹ 509,36,750

OTHER EQUITY

	Reserves and Surplus		Other Comprehensive income	Total
	Capital Reserve	Retained Earning		
AS ON 31 MARCH 2017				
Balance at the beginning of the reporting period i.e. 1st April 2016	₹ 4,78,702	₹ 152,05,338	₹ -	₹ 156,84,040
Amount transfer to Retained earnings on account of impact due to Old Government Grant	₹ -4,78,702	₹ 4,78,702	₹ -	₹ -
DTA Reversal	₹ -	₹ -16,33,618	₹ -	₹ -16,33,618
Change in FMV Of Investments	₹ -	₹ 6,30,911	₹ -	₹ 6,30,911
Profit for the year	₹ -	₹ -44,72,318	₹ -	₹ -44,72,318
Other Comprehensive Income	₹ -	₹ -22,78,448	₹ -22,78,448	₹ -22,78,448
Total Comprehensive Income for the year	₹ -	₹ -67,50,766	₹ -67,50,766	₹ -67,50,766
Balance at the end of the reporting period i.e. 31st March 2017	₹ -	₹ 79,30,567	₹ -	₹ 79,30,567

	Reserves and Surplus		Other Comprehensive income	Total
	Capital Reserve	Retained Earnings		
AS ON 31 MARCH 2018				
Balance at the beginning of the reporting period i.e. 1st April 2017	₹ -	₹ 79,30,567	₹ -	₹ 79,30,567
Profit for the year	₹ -	₹ 99,29,284	₹ -	₹ 99,29,284
Other Comprehensive Income	₹ -	₹ -21,25,465	₹ -21,25,465	₹ -21,25,465
Total Comprehensive Income for the year	₹ -	₹ 78,03,819	₹ 78,03,819	₹ 78,03,819
Balance at the end of the reporting period i.e. 31st March 2018	₹ -	₹ 157,34,386	₹ -	₹ 157,34,386

Significant Accounting Policies Note No. A & B

The accompanying notes form an integral part of the Standalone Ind AS financial statements Note No. 1 to 47

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AS PER OUR REPORT OF EVEN DATE

For PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN: 009494C

(PRATEEK JAIN)
PROPRIETOR
M.No.: 079214

Place : Indore
Date : 30.05.2018

NEHA SHARMA
(COMPANY SECRETARY)
ICSI.M.NO.A30887

SANJAY SETHI
(MANAGING DIRECTOR)
DIN :00090277

SUDHIR SETHI
(DIRECTOR)
DIN:00090172

Place : Indore
Date : 30.05.2018

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	2017-18	2016-17
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss Before Tax as per Statement of Profit and Loss	12,734,950	(3,721,399)
Adjusted for:	-	-
(Profit) / Loss on Sale / Discard of Assets (Net)	(4,585,239)	(146,772)
Depreciation / Amortisation and Depletion Expense	3,297,393	3,776,286
Rental Income	(1,279,305)	(1,285,630)
Interest Income	(782,448)	(1,165,014)
Finance costs	1,322,994	2,008,520
Other Comprehensive Income	(1,886,305)	(2,198,095)
Operating Profit before Working Capital Changes	8,822,041	(2,732,104)
Adjusted for:	.	.
Inventories	13,267,678	(11,318,292)
Increase/ (Decrease) in Trade Payables	2,981,644	3,446,276
(Increase) / Decrease in Trade Receivables	(17,613,682)	4,687,738
Other Current Assets	(981,653)	(161,498)
Other Financial Assets	(507,424)	3,678,890
Other Current Liabilities	(4,826,120)	7,649,010
Other Financial Liabilities	(16,114)	32,384
Provisions	(1,052,225)	(247,297)
Cash Generated from Operations	74,145	5,035,108
Taxes Paid (Net)	(1,076,704)	(1,312,846)
Net Cash flow from Operating Activities	(1,002,559)	3,722,262
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible and intangible assets	(2,984,890)	(2,010,464)
Proceeds from disposal of tangible and intangible assets	4,711,000	200,000
Capital Work in Progress	(756,591)	0
Capital Advances and Others	(6,263,190)	(91,588)
Proceeds from Loans	204,395	145,082
Changes in the value of Investments	2,754,304	2,489,728
Interest Income	782,448	1,165,014
Rental Income	1,279,305	1,285,630
Net Cash flow (Used in) Investing Activities	(273,219)	3,183,402

Cash flow statement contd...

C: CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from Long Term Borrowings	0	912,328
Repayment of Long Term Borrowings	(215,569)	0
Short Term Borrowings	(2,088,684)	(793,458)
Finance Costs	(1,322,994)	(2,008,520)
Net Cash flow from/(Used in) Financing Activities	(3,627,247)	(1,889,650)
Net (Decrease) / Increase in Cash and Cash Equivalents	(4,903,026)	5,016,014
Opening Balance of Cash and Cash Equivalents	6,344,042	1,328,028
Closing Balance of Cash and Cash Equivalents (as per Note No.7)	1,441,016	6,344,042

1. The above Cash Flow Statement has been prepared under the Indirect method as set out on Ind AS 7 "Statement of Cash Flows"
2. Figures for the Previous year have been re-arranged and re-grouped wherever necessary to confirm with the current year classification.
3. Figures in the brackets represent Outflows.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AS PER OUR REPORT OF EVEN DATE

For PRATEEK JAIN & CO.
 CHARTERED ACCOUNTANTS
 FRN: 009494C

NEHA SHARMA
 (COMPANY SECRETARY)
 ICSI.M.NO.A30887

SANJAY SETHI
 (MANAGING DIRECTOR)
 DIN :00090277

SUDHIR SETHI
 (DIRECTOR)
 DIN:00090172

(PRATEEK JAIN)
 PROPRIETOR
 M.No.: 079214

Place : Indore
 Date : 30.05.2018

Place : Indore
 Date : 30.05.2018

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31/03/2018

NOTE NO. A

CORPORATE INFORMATION

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 Formulations.

SIGNIFICANT ACCOUNTING POLICIES

a) **Basis Of Preparation Of Financial Statements**

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:-

- i) Certain financial assets and liabilities and
- ii) Investments

b) **Statement of Compliance**

The accounts have been prepared in accordance with IND AS and Disclosures thereon comply with requirements of IND AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable. Upto financial year ended on 31st March 2017, the company has prepared the accounts according to the Previous GAAP. The financial statements for the year ended 31st March 2018 are the first to have been prepared in accordance with IND AS. Opening balance sheet as on 1st April 2016 and closing of 31st March 2017 have been presented as comparatives. The transition was carried out retrospectively as on the transition date which is 1st April 2016, and for any variation in the amounts represented in the comparative balance sheet vis-à-vis earlier presentation, reconciliation is given as part of notes.

c) **Operating Cycle**

Assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set on the basis of following manner

The Company presents assets and liabilities in the balance sheet based on current / non-current classification based on its operating cycle. The company has identified twelve months as its operating cycle.

a)

1) An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

- 2) All other assets are classified as non-current:
 - b)
 - 1) A liability is current when:
 - It is expected to be settled in normal operating cycle;
 - It is held primarily for the purpose of trading;
 - It is due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
 - 2) All other liabilities are classified as non-current.
 - c) Deferred tax assets and liabilities are classified as non-current assets / liabilities.

d) First time adoption of IND AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2016, with a transition date of 1st April, 2015. These financial statements for the year ended 31st March, 2018 are the first financial statements the Company has prepared under Ind AS. For all periods upto and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').

The adoption of Ind AS has been carried out in accordance with Ind AS 101, "First-time Adoption of Indian Accounting Standards". Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended 31st March, 2018, together with the comparative information as at and for the year ended 31st March, 2017 and the opening Ind AS Balance Sheet as at 1st April, 2016, the date of transition to Ind AS.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its financial statements prepared under previous GAAP, including the Balance Sheet as at 1st April, 2016 and the financial statements as at and for the year ended 31st March, 2017.

e) USE OF ESTIMATES

IND AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

f) FINANCIAL STATEMENT PREPARATION CURRENCY

Company's financial statements are presented in Indian Rupees (INR), which is also its functional currency.

g) PROPERTY, PLANT AND EQUIPMENT

- All PPE are stated at original cost (net of tax/duty credit availed) less accumulated depreciation and impairment losses except freehold land which is carried at cost. Cost includes cost of acquisition, construction and installation, taxes, duties, freight, other incidental expenses relating to the acquisition, trail run expenses (net of revenue) and pre-operative expenses including attributable borrowing costs incurred during pre-operational period. And net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets
- Borrowing costs directly attributable to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.
- Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met. Thus the policy of the company is that subsequent costs are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that the future economic benefits associated with the items will flow to the entity and the cost of the same can be measured reliably.
- When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.
-
- Gains and losses on disposal of an item of property, plant and equipments are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.
- An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognized.
- The residual values of property, plant and equipment are reviewed periodically.

h) Depreciation

Depreciation on Property, plant and equipment is provided using written down value method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Each part of an item of Property, Plant & Equipment with a cost that is significant in relation to total cost

of the Machine is depreciated separately, if its useful life is different than the life of the Machine.

i) Intangible assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization /depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

j) Impairment

The carrying values of assets(tangible & intangible) / cash generating units at each reporting date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

k) Leases

A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred . All other lease are classified as operating leases.

Leased assets: Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Borrowing cost are recognised immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the Statement of Profit and Loss as per the term of the lease agreements

l) Capital work in progress

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalized when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed.

m) Financial instruments , Financial Assets, Financial Liabilities & Equity Instruments**n1) Financial assets****a) Initial recognition and measurements**

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of the financial assets on initial recognition. Transaction costs directly attributed to the acquisition of financial assets of fair value through profit or loss are recognised immediately in profit or loss.

b) Subsequent recognition

For the purpose of subsequent measurement, financial assets are classified under:

1. Financial assets at amortized cost

Financial assets that are held within a business model whose objective is to hold assets for collecting cash flow and whose contractual terms give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding are subsequently measured at amortized cost .

2. Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets that are held within a business model whose objective is achieved both by collecting contractual cash flow and selling the financial assets and the assets contractual cash flows represent solely payments of principal and interest on the principal amount outstanding are subsequently measured a fair value. Fair value movements are recognized in other comprehensive income.

3. Financial assets at fair value through profit or loss (FVTPL)

Any financial asset which does not meet the criteria for categorization as financial assets at amortized cost or as FVTOCI is classified as assets at FVTPL.

4. Other Equity Investments

All other equity investments are measured at fair value with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes “in Other Comprehensive Income”.

5. Derecognition

The company derecognises a financial asset when contractual rights to the cash flows, from the assets expire, or when it transfers are financial assets and substantially all the risk and rewards of ownership of the assets to another party.

On derecognition of a financial in its entirety, the difference between the assets carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity, if any, is recognised in profit and loss.

n2) Financial liabilities

a) Initial recognition and measurement

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributed to the issue of financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are deducted from the fair value of the financial liabilities on initial recognition, transaction costs directly attributed to the issue of financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

b) Subsequent measurement

For the purpose of subsequent measurement, financial liabilities are classified as:

1. Financial liabilities at amortized cost

Financial liabilities such as loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. The change in measurements are recognised as finance costs in the statement of profit or loss.

2. Financial liabilities at fair value through profit or loss (FVTPL)

Financial liabilities include financial held for trading and financial liabilities designated upon initial recognition as at fair value through profit and loss if the recognition criteria as per IndAS 109 – “Financial Instruments” are satisfied. Gains or losses on liabilities held for trading are recognised in statement of profit and loss. Fair value gains and losses on liabilities designated as FVTPL attributable to changes in own credit risk are recognised on other comprehensive income. All other changes in fair value of liabilities designated as FVTPL are recognised in the statements of profit or loss. The company has not designated any financial liabilities as at FVTPL.

3. Derecognition

The company derecognises a financial liabilities when the company's obligation are discharged, canceled all have expired. The difference between the carrying amount of the financial liabilities derecognized and the consideration paid and payable is recognised in profit or loss.

c) Impairment

(i) Financial assets

The company applies expected Credit Loss (ECL) model for measurement and recognition of impairment loss on financial assets measured at amortized cost and financial assets that are debts instruments and are measured at fair value through other comprehensive income (FVTOCL). ECL is the difference between contractual cash flow that are due and the cash flow that the Company expects to receive, discounted at the original effective interest rate.

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).”

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

0) **Inventories**

- a) Items of inventories are measured at lower of cost and reliable value, except in case of by-products & obsolescence/ defective which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.
- b) The cost formulas used are Weighted Average Cost in case of raw material, ancillary raw material, stores and spares, packing materials, trading and other products are determined at cost, with moving average price on FIFO basis.

p) **Revenue recognition**

The company recognize revenue when amount of revenue can be reliably measured , it is probable that future economic benefit will flow to the company and substantial risk and reward of ownership are transfer to customer.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

q) **Interest Income**

Income from a financial asset is recognized using effective interest rate method.

r) **Employee benefits**

Short term employee benefits

Employee benefits include short term benefits like salaries and wages which are recognized as an expense in the statement of Profit and Loss of the year in which the related service is rendered.

Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefits Plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @ 15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

s) Borrowing costs

Borrowing cost relating to the acquisition/construction of a qualifying asset are considered as part of the cost of the asset. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which it is incurred.

t) Segment reporting

The Company's main business is manufacturing of Pharmaceutical Drugs. There is no separate reportable segment as per Ind AS 108.

u) Earnings per share

Basic earnings per share are computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

v) Taxes on income

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company

operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in statement of profit and loss.

Deferred income taxes reflect the impact of temporary differences between tax base of assets and liabilities and their carrying amounts. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except deferred tax liability arising from initial recognition of good will or an asset or liability in a transaction that is not a business combination and, affects neither accounting nor taxable profit/loss at the time of transaction. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses, except deferred tax assets arising from initial recognition of good will or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit/ loss at the time of transaction. Deferred tax assets are recognized only to the extent that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized in co relation to the underlying transaction either in other comprehensive income or directly in equity.

w) Provisions and contingencies

A 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 will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not fully within the control of the company.

x) Foreign Currency Transactions

Transactions in foreign currencies are initially recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or Statement of Profit and Loss are also recognized in OCI or Statement of Profit and Loss, respectively).

y) Actuarial Valuation

The determination of Company Liability towards defined benefit obligation to Employees is made through independent Actuarial Valuation including determination of amount to be recognized in the Statement of Profit & Loss & in other Comprehensive Income. Such valuation depend upon assumption determined after taking into account interim, seniority, promotions and other relevant factors such as Supply & Demand Factor in the Employment Market, information about such valuation is provided in notes to the Financial Statements.

z) Statement of Cash Flows

Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the Indian Accounting Standard-7 "Statement of Cash Flows".

NOTE NO. B

First time adoption of IND AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2018, with a transition date of 1st April, 2016. These financial statements for the year ended 31st March, 2018 are the first financial statements the Company has prepared under Ind AS. For all periods upto and including the year ended 31st March, 2017, the Company has prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').

The adoption of Ind AS has been carried out in accordance with Ind AS 101, "First-time Adoption of Indian Accounting Standards". Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended 31st March, 2018, together with the comparative information as at and for the year ended 31st March, 2017 and the opening Ind AS Balance Sheet as at 1st April, 2016, the date of transition to Ind AS.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its financial statements prepared under previous GAAP, including the Balance Sheet as at 1st April, 2016 and the financial statements as at and for the year ended 31st March, 2017.

B.01 Optional Exemptions from retrospective application

Ind AS 101 permits first-time adopters certain exemptions from retrospective application of certain requirements under Ind AS. The Company has elected to apply the following optional exemptions from retrospective application:

Deemed cost for property, plant and equipment and intangible assets

The Company has elected to measure all its property, plant and equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

B.02 Mandatory Exceptions from retrospective application

The Company has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101:

Estimates

On assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under Ind AS but not required under Previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.

Classification and measurement of financial assets

The classification of financial assets to be measured at amortized cost or fair value through other comprehensive income is made on the basis of the facts and circumstances that existed on the date of transition to Ind AS.

B.03 Transition to Ind AS – Reconciliations

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

- a. Reconciliation of Equity as at 1st April, 2016.
- b. Reconciliation of Equity as at 31st March, 2017.
- c. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017.- refer Note No. 30
- d. Reconciliation of the Balance Sheet as at 31st March 2017- refer Note No. 31

Previous GAAP figures have been reclassified/regrouped wherever necessary to conform with financial statements prepared under Ind AS.

NOTE "01"

Fixed Assets

Description	GROSS BLOCK								
	As at 01-04-2016	Impact on IND AS Transition	Adjustments / Additions / (deductions)	As at 01-04-2017	Impact on IND AS Transition	Adjustments / Additions	Adjustments / Deductions	As at 31-03-2018	As at 01-04 2015
1. PROPERTY PLANT & EQUIPMENT									
Tangible Assets :									
Own Assets :									
Block & Design	₹ 1,09,740			₹ 1,09,740				₹ 1,09,740	₹ 97,796
Furniture	₹ -33,01,114		₹ 1,48,870	₹ -34,49,984		₹ 11,100		₹ -34,61,684	₹ -22,78,588
Electric Installation	₹ 19,97,774		₹ 8,000	₹ 20,05,774		₹ 42,677		₹ 20,48,451	₹ 19,85,073
Vehicles (Car)	₹ 38,50,580	₹ -12,963	₹ 13,48,551	₹ 51,05,178				₹ 51,95,178	₹ 33,68,031
Admin. Office At Dawa Bazaar *	₹ 5,28,254	₹ -5,28,254		₹ -				₹ -	₹ 3,86,327
Air Conditioner	₹ 13,93,841		₹ 1,33,989	₹ 15,27,830		₹ -		₹ 15,27,830	₹ 3,15,340
Plant & Machinery	₹ 234,01,532			₹ 234,01,532		₹ 16,25,625		₹ 250,27,157	₹ 191,61,840
E.T.P. Plant	₹ 4,58,932			₹ 4,58,932				₹ 4,58,932	₹ 2,98,525
Factory Building	₹ 241,88,149			₹ 241,88,149		₹ 11,70,509		₹ 253,64,658	₹ 172,15,120
Lab Equipments	₹ 15,52,703			₹ 15,52,703				₹ 15,52,703	₹ 11,22,882
Other Plant & Machinery	₹ 172,12,637			₹ 172,12,637		₹ 1,23,047		₹ 173,35,684	₹ 148,36,847
Computer & Printer	₹ 6,32,589			₹ 6,32,589		₹ 5,932		₹ 6,38,521	₹ 5,91,718
Mobile Instrument (Pithampur)	₹ 2,58,653		₹ 7,500	₹ 2,66,153				₹ 2,66,153	₹ 1,48,574
Office Equipments	₹ 4,69,864		₹ 2,25,058	₹ 6,94,922				₹ 6,94,922	₹ 3,03,543
Land For Godown	₹ 11,70,128			₹ 11,70,128				₹ 11,70,128	
Site Development	₹ 15,11,520			₹ 15,11,520				₹ 15,11,520	₹ 9,52,405
Building (Godown)	₹ 44,48,129	₹ -33,04,900		₹ 11,44,160				₹ 11,44,160	₹ 19,18,223
Trolley	₹ 4,200			₹ 4,200				₹ 4,200	₹ 2,148
Sub-Total	₹ 684,91,837	₹ -38,47,167	₹ 18,75,954	₹ 645,20,634	₹ -	₹ 29,84,890	₹ -	₹ 675,05,524	₹ 651,02,893
Leased Assets									
Leasehold Land	₹ 25,45,120			₹ 25,45,120				₹ 25,45,120	
Total (A)	₹ 890,36,957	₹ -38,47,167	₹ 18,75,954	₹ 870,65,754	₹ -	₹ 29,84,890	₹ -	₹ 900,50,644	₹ 651,02,893
Investment Property									
Land At Kolo Dhala	₹ 4,65,840			₹ 4,65,840				₹ 4,65,840	
Building (Godown)	₹ 33,04,960			₹ 33,04,960				₹ 33,04,960	₹ 12,46,949
Total (B)	₹ 37,70,800	₹ -	₹ -	₹ 37,70,800	₹ -	₹ -	₹ -	₹ 37,70,800	₹ 12,46,949
Capital Work-in-Progress									
Building Under Construction ****	₹ -	₹ -	₹ -	₹ -	₹ -	₹ 7,56,591	₹ -	₹ 7,56,591	₹ -
Total (C)	₹ -	₹ -	₹ -	₹ -	₹ -	₹ 7,56,591	₹ -	₹ 7,56,591	₹ -
Intangible Assets : ****									
Trademark	₹ 10,000	₹ -	₹ -	₹ 10,000		₹ -	₹ -	₹ 10,000	₹ 7,281
Software	₹ 91,400	₹ -	₹ 41,004	₹ 1,32,404		₹ 2,800	₹ -	₹ 1,35,204	₹ -50,714
Total (D)	₹ 1,01,400	₹ -	₹ 41,004	₹ 1,42,404	₹ -	₹ 2,800	₹ -	₹ 1,45,204	₹ 57,994

* Admin office located at Dawa Bazaar has been transferred to current assets under the head Assets Held for sale as per Ind AS-105 in 2017, as the intention of the company is to sale the property

**** capital work in progress includes building under construction Rs. 756581/- on account of cost of construction and material at site

***** Intangible assets are not impaired due to condition of impairment does not fulfill.

Note :- Company has adopted exemption under Paragraph D7AA of Ind AS 101

DEPRECIATION / AMORTISATION / DEPLETION						NET BLOCK			
Impact on IND AS Transition	Adjustments / Additions / (deductions)	As at 01-04-2017	For the Year #	Impact on IND AS Transition	Adjustments / Deductions	As at 31-03-2018	As at 31-03-2018	As at 31-03-2017	As at 01-04-2015
		₹ 1,09,460	₹ 2,064			₹ 1,02,544	₹ 7,195	₹ 9,260	₹ 11,944
		₹ 25,78,864	₹ 2,37,410			₹ 28,16,274	₹ 6,44,809	₹ 8,71,119	₹ 10,22,516
		₹ 19,75,313	₹ 15,001			₹ 19,90,334	₹ 58,115	₹ 30,490	₹ 32,701
		₹ 35,68,229	₹ 5,00,233			₹ 40,77,462	₹ 11,17,710	₹ 16,28,949	₹ 4,60,649
₹ -3,96,327		₹ -	₹ -			₹ -	₹ -	₹ -	₹ 1,42,927
		₹ 6,94,122	₹ 1,54,819			₹ 8,48,935	₹ 6,78,695	₹ 4,33,708	₹ 6,78,501
		₹ 200,04,952	₹ 7,85,700			₹ 208,30,661	₹ 41,56,456	₹ 33,26,590	₹ 42,39,692
		₹ 2,78,619	₹ 34,115			₹ 3,12,738	₹ 1,46,194	₹ 1,88,313	₹ 2,22,404
		₹ 178,67,007	₹ 4,79,753			₹ 183,46,760	₹ 70,17,897	₹ 63,21,141	₹ 59,73,028
		₹ 12,51,598	₹ 80,506			₹ 13,40,092	₹ 2,12,971	₹ 3,01,177	₹ 4,29,881
		₹ 153,48,693	₹ 4,98,840			₹ 157,57,443	₹ 15,78,241	₹ 18,68,034	₹ 23,75,790
		₹ 6,07,642	₹ 6,285			₹ 6,13,924	₹ 14,907	₹ 15,257	₹ 31,161
		₹ 1,89,877	₹ 17,884			₹ 1,67,761	₹ 76,592	₹ 86,476	₹ 1,10,279
		₹ 4,42,737	₹ 1,14,894			₹ 5,57,831	₹ 1,41,227	₹ 2,56,121	₹ 1,69,298
		₹ -	₹ -			₹ -	₹ 11,70,128	₹ 11,70,128	₹ 11,70,128
		₹ 10,05,130	₹ 47,753			₹ 10,52,883	₹ 4,58,637	₹ 5,06,300	₹ 5,59,115
₹ -12,46,049		₹ 11,07,600	₹ 72,362	₹ -4,34,038		₹ 8,59,067	₹ 3,68,093	₹ 3,60,395	₹ 4,71,897
		₹ 5,534	₹ 312			₹ 2,847	₹ 1,353	₹ 1,666	₹ 2,052
₹ -16,33,276	₹ -	₹ 671,53,496	₹ 29,54,896	₹ -4,34,035	₹ -	₹ 696,74,357	₹ 178,31,188	₹ 178,01,174	₹ 193,30,932
		₹ -				₹ -	₹ 25,45,120	₹ 25,45,120	₹ 25,45,120
₹ -16,33,276	₹ -	₹ 671,53,496	₹ 29,54,896	₹ -4,34,035	₹ -	₹ 696,74,357	₹ 203,76,288	₹ 203,46,293	₹ 218,76,052
		₹ -				₹ -	₹ 4,65,640	₹ 4,65,640	₹ 4,65,640
		₹ 12,46,949	₹ 3,42,497	₹ 4,34,035		₹ 20,23,461	₹ 12,61,479	₹ 16,23,870	₹ 20,58,011
₹ -	₹ -	₹ 12,46,949	₹ 3,42,497	₹ 4,34,035	₹ -	₹ 20,23,461	₹ 17,47,119	₹ 20,89,616	₹ 25,43,651
							₹ -	₹ -	₹ -
							₹ 7,56,591		
₹ -	₹ -	₹ -	₹ -	₹ -	₹ -	₹ -	₹ 7,56,591	₹ -	₹ -
₹ -	₹ 738	₹ 6,019				₹ 1,892	₹ 1,892	₹ 1,892	₹ 2,719
₹ -	₹ 21,275	₹ 71,988				₹ 60,416	₹ 60,416	₹ 60,416	₹ 43,696
₹ -	₹ 22,013	₹ 80,007	₹ -	₹ -	₹ -	₹ 62,398	₹ 62,398	₹ 62,398	₹ 43,406

NOTE "02"**Investments**

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Units	Amount	Units	Amount	Units	amount
NON CURRENT INVESTMENTS						
Investments measured at fair value through other comprehensive income						
In Quoted, fully paid up Equity Shares of Beryl Securities Limited of Rs. 10 each	678400	₹ 21,70,880	678400	₹ 49,25,184	678400	₹ 74,14,912
market price of share in BSE (Mark to market)		@3.2		@7.26		@10.93
Rate	Closing rate of 31 march 2018		Closing rate of 31 march 2017		Opening rate of 1st april 2016	

Note: Management has intention to hold investments of Beryl Securities Limited for Strategic purpose so these investments are valued as per IND AS - 109 at fair value through other comprehensive income.

NOTE "03"**Loans**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
LOANS UNSECURED AND CONSIDERED GOOD			
Other Loans and Advances*	₹ 53,00,000	₹ 68,38,071	₹ 69,83,153
Total	₹ 53,00,000	₹ 68,38,071	₹ 69,83,153

*All the above loans and advances have been given for business purposes

*Loans and Advances shown above, fall under the category of 'Non-Current Loans' and are re-payable within 3 to 5 years.

NOTE "04"**Other Non current assets**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
(Unsecured and considered good)			
Capital Advances	6,593,222	643,222	643,222
Others	1,179,137	865,946	774,367
Total	₹ 7,772,359	₹ 1,509,168	₹ 1,417,589

NOTE "05"**Inventories**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Raw Materials (Including packing material)	8,058,503	16,913,441	10,047,099
Finished Goods	5,105,871	7,059,439	5,280,809
Inventory at Depot	221,681	2,838,861	-
Less: Stock Reserve	- 46,472	-158,261	-
Stores and spares	133,589	87,370	94,650
Good laying with third parties*	-	-	-
TOTAL	₹ 13,473,172	₹ 26,740,850	₹ 15,422,558

* goods laying with third parties amounted to Rs 171267/- whose NRV is zero due to poor quality of goods and is below their prescribed standards. These goods are not saleable in open market.

NOTE "06"**Trade Receivables**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
A - Unsecured and considered Good	48,261,006	35,953,772	32,410,149
B - Unsecured considered Doubtful*	-	-	2,924,913
Provision for Doubtful Debt**	-	-5,306,448	
Total Trade Receivables (A+B)	₹ 48,261,006	₹ 30,647,324	₹ 35,335,062

* goods laying with third parties amounted to Rs 171267/- whose NRV is zero due to poor quality of goods and is below their prescribed standards. These goods are not saleable in open market.

NOTE "07"**Cash and Cash equivalents**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Cash on Hand	1,268,259	1,000,236	1,211,000
Balance with bank	92,757	5,343,806	92,028
Cheques in Hand	80,000	-	25,000
Cash and cash equivalents as per balance sheet	1,442,016	6,344,042	1,328,028
Cash and cash equivalents as per standalone statement of cash flow	₹ 1,441,016	₹ 6,344,042	₹ -

NOTE "08"**Loans**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
(Unsecured and considered Good)	-	-	-
Loans and Advances to related parties	-	-	-
Loans others	1,333,676	-	-
Total	₹ 1,333,676	₹ -	₹ -

NOTE "09"**Other Financial Assets**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Interest Accrued on Deposits	163,583	150,759	-
Deposits	1,653,295	1,158,695	4,988,344
Total	₹ 1,816,878	₹ 1,309,454	₹ 4,988,344

NOTE "10"**Deferred tax Asset (Net)**

The movement on the deferred tax account is as follows :

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Deferred Tax Liability			
Related to Fixed Assets	2,69,165	-	-
Deferred Tax Assets			
Related to Fixed Assets	-	8,18,575	7,51,022
Disallowances under the Income Tax Act	4,94,122	80,353	-
Others	68,939	22,456	57,488
Net Deferred Tax Asset	2,93,896	9,21,384	8,08,510
At the start of the year	9,21,384	8,08,510	-
(Charge)/credit to Statement of Profit and Loss	(6,27,488)	1,12,874	-
At the end of year	₹ 2,93,896	₹ 9,21,384	₹ 8,08,510

NOTE "11"**Other Current Assets**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Balance with M.P. Tax Authorities*	2,31,211	13,19,637	7,14,279
GST Receivable	5,09,688	-	-
IT Refund Receivable 2017-18	30,720	-	-
GST on RCM Receivable	6,73,745	-	-
Advances to suppliers & others	17,98,479	11,07,159	14,37,649
Prepaid Expenses	2,67,724	72,674	1,86,044
Others	10,467	10,191	10,191
Total	₹ 35,22,034	₹ 25,09,661	₹ 23,48,163

*Balance with m.p. tax authorities includes value added tax (vat), entry tax .

NOTE "12"**Equity Share Capital**

	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Units	Amount	Units	Amount	Units	Amount
SHARE CAPITAL						
Authorised Share Capital						
Equity Shares of Rs 10 each Issued, Subscribed and Paid up:	10000000	₹ 1000,00,000	10000000	₹ 1000,00,000	10000000	₹ 1000,00,000
Equity Shares of Rs. 10 each fully paid up	5071700	₹ 507,17,000	5071700	₹ 507,17,000	5071700	₹ 507,17,000
Equity Shares forfeited (Amount Originally paid up)	59300	₹ 2,19,750	59300	₹ 2,19,750	59300	₹ 2,19,750
Total		₹ 509,36,750		₹ 509,36,750		₹ 509,36,750

The details of shareholders holding more than 5% shares :

Name of the Shareholder	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Sanjay Sethi	544300	10.73	544300	10.73	544300	10.73
Sudhir Sethi	364400	7.18	364400	7.18	364400	7.18

The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st	As at 31st March,	As at 1st April,
	March, 2018	2017	2016
	No. of Shares	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	5071700	5071700	5071700
Add: Shares issued	0	0	0
Less: Shares Forfeited	0	0	0
Equity Shares at the end of the year	5071700	5071700	5071700

Terms/ Rights attached to equity shares:

The Company has only one class of shares i.e. equity shares with equal rights for dividend and repayment. Each holder of the shares is entitled to one vote per share. Dividend on equity shares whenever proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE "13"**Other Equity**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Capital Reserve	-	-	-
As per last Balance Sheet	-	-	4,78,702
Less: Transferred to retained earnings	-	-	-4,78,702
Total	-	-	-
Retained Earnings	-	-	-
As per last Balance Sheet	79,30,567	146,81,333	152,05,338
Add: Profit for the year	99,29,284	-44,72,318	-
add /less: dta/dtl reversal	-	-	-16,33,618
change in fmv of investment	-	-	6,30,911
Add/(Less): Impact Due to government grant	-	-	4,78,702
-	178,59,851	102,09,015	146,81,333
Less: Appropriations	-	-	-
Total	178,59,851	102,09,015	146,81,333
Other Comprehensive Income (OCI)			
Add: Movement in OCI (Net) during the year	-21,25,465	-22,78,448	-
Amount transfer to other equity	₹ 157,34,386	₹ 79,30,567	₹ 146,81,333

NOTE "14"**Borrowings**

	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
Secured - At amortised cost						
Term Loans- from Banks	₹ 7,32,050	₹ 2,15,569	₹ 9,47,619	₹ 2,31,683	₹ 35,291	₹ 1,99,299
Total	₹ 7,32,050	₹ 2,15,569	₹ 9,47,619	₹ 2,31,683	₹ 35,291	₹ 1,99,299
Details of the above borrowings are as under:						
Particulars	Maturity date	Terms of repayment	Coupon/ Interest rate	31-Mar-18	31-Mar-17	1-Apr-16
Secured Term Loan From Banks :						
HDFC Bank Vehicle Loan-against Hyundai Creta	7-Jan-22	EMI of Rs.24593 from 7.2.2017 to	9.35%	₹ 9,47,619	₹ 11,44,011	₹ -
HDFC Bank Vehicle Loan-against Honda Amaze	5-Jan-17	EMI of Rs.17877 from 5.6.2014 to	10.50%	₹ -	₹ 35,291	₹ 2,34,590
Total non-current borrowings				₹ 9,47,619	₹ 11,79,302	₹ 2,34,590
Less: Current maturities of long-term debt (included in note 18)				₹ 2,15,569	₹ 2,31,683	₹ 1,99,299
Non-current borrowings (as per balance sheet)				₹ 7,32,050	₹ 9,47,619	₹ 35,291

The Term Loan from HDFC Bank are taken against purchase of Cars with the primary security of hypothecation of respective Car. There are no defaults as on the Balance Sheet date in repayment of the above loans and interest thereon

NOTE "15"**Provisions**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Provisions Non Current			
Provision for Gratuity	1,843,356	2,134,773	2,178,788
Total	₹ 1,843,356	₹ 2,134,773	₹ 2,178,788

Note : Provision for gratuity is based on actuarial report.

NOTE "16"**Borrowings**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Borrowing - Current			
From Banks*	13,865,456	15,954,139	16,747,597
Punjab National Bank Cash Credit Limit			
Total	₹ 13,865,456	₹ 15,954,139	₹ 16,747,597

The above limit from Punjab National Bank is for Rs.1,75,00000/- . The rate of interest applicable is 1 year MCLR i.i 8.15% +1.85% i.e 10% Margin: Stock 30%, & book debts 40%

Security: First charge by way of hypothecation of entire current assets of the company viz. Stocks and book debts and spares both present & future.

Collateral Security: Equitable mortgage of Land & Building, Plant & Machinery situated at 123, Sector I, Pithampur

Personal Guarantee: The above CC Limit is also personally guaranteed by the directors Shri Sudhir Sethi & Shri Sanjay Sethi

There is no default as on the Balance Sheet date in repayment of any interest on the said CC Limit.

NOTE "17"**Trade Payables**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Micro, Small and Medium Enterprises*	-	-	-
Others	14,540,731	11,559,087	8,112,811
Total	₹ 14,540,731	₹ 11,559,087	₹ 8,112,811

*The Company in the process of compiling relevant information from its suppliers about their coverage under the Micro, Small & Medium Enterprises Development Act 2006 & no supplier has approached the company with the said registration. 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 provisions of the said Act.

NOTE "18"**Other Financial Liabilities**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Current maturities of Long Term Debt	215,569	231,683	199,299
Total	₹ 215,569	₹ 231,683	₹ 199,299

NOTE "19"**Other Current Liabilities**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Advances from Customers	17,49,960	9,54,405	7,74,267
Income Tax Payable	16,11,008	2,39,654	6,08,354
Excise Duty Payable	-	3,38,320	2,71,411
CST Payable	-	2,17,284	2,17,284
Entry Tax Payable	-	9,481	6,865
Provision for Wealth Tax	3,90,859	3,90,859	3,90,859
ESIC Payable	28,171	82,699	9,421
Professional Tax Payable	52,500	52,500	10,000
Provident Fund Payable	46,538	42,771	36,875
Service tax Payable	8,250	8,250	5,774
TDS Payable	46,765	3,500	8,360
TCS Payable	-	-	12,734
VAT Payable	4,46,950	3,96,197	5,59,907
Other Payables	60,02,446	111,02,293	36,45,791
Total	₹ 103,83,447	₹ 138,38,213	₹ 65,57,903

NOTE "20"**Provisions**

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Provisions Current			
Provision for Gratuity	75,566	258,400	159,891
Other Provisions	-	577,974	879,765
Total	₹ 75,566	₹ 836,374	₹ 1,039,656

NOTE "21"**Sale of Products**

	As at 31st March, 2018	As at 31st March, 2017
Particulars of Sale of Products	-	-
Local sales	₹ 337,39,933	₹ 289,99,774
Interstate sales	₹ 460,50,362	₹ 601,48,253
Government sales (interstate)	₹ 433,04,954	₹ 187,44,364
Inter depot transfer	₹ 256,74,280	₹ 52,58,334
Scrap sales	₹ 38,46,395	₹ 13,28,025
Sales against H Form	₹ 3,37,656	₹ -
Total	₹ 1529,53,580	₹ 1144,78,751
Less: sales return & discount		
Sales return (local sales)	₹ 8,496	₹ 8,500
Discount allowed	₹ 4,58,006	₹ 17,93,314
Total	₹ 1524,87,079	₹ 1126,76,937

NOTE "22"**Other Income**

	As at 31st March, 2018	As at 31st March, 2017
Interest Received	- 7,82,448	- 11,65,014
Discount received	₹ 2,96,775	₹ -
Godown rent	₹ 12,79,305	₹ 12,49,630
Office rent received	₹ -	₹ 36,000
Profit on Sale of Office	₹ 45,85,239	₹ -
Profit on Sale of Car	₹ -	₹ 1,46,772
Other income	₹ 4,281	₹ 1,14,877
Total	₹ 6,948,048	₹ 27,12,293

NOTE "23"**Cost of Material Consumed**

	As at 31st March, 2018	As at 31st March, 2017
A Raw Material Consumed		
Opening Stock	3038607	3458481
Add : PURCHASE		
(a) Local	7928291	6484698
(b) Out of M.P.	4788410	9501066
Total	15755308	19444245
Less : Trade Discount	0	711701
Less : Purchase Return (Local)	0	0
Less : Excise Cenvat on Raw Material Purchase	0	90147
Less : Closing Stock	3325928	3038607
Total	3325928	3840455
	12429379	15603790

Cost of Material Consumed

	As at 31st March, 2018	As at 31st March, 2017
B Packing Material Consumed		
Opening Stock	13874835	6588618
Add : PURCHASE		
(a) Local	60619215	50075514
(b) Out of M.P.	6088034	11477307
Total	80582083	68141439
Less : Trade Discount	0	451642
Less : Purchase Return	0	0
Less : Closing Stock	4732574	13874835
Total	75849508	53814963
	88278888	69418752

NOTE "24"**Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade**

	As at 31st March, 2018	As at 31st March, 2017
Inventories (at close)		
Finished Goods / Stock-in-Trade	₹ 5,105,871	₹ 7,059,439
Stock at Depot	₹ 221,681	₹ 2,838,861
Work-in-Progress	₹ -	₹ -
	5,327,552	9,898,300
Inventories (at commencement)		
Finished Goods / Stock-in-Trade	₹ 9,898,300	₹ 5,280,809
Work-in-Progress	₹ -	₹ -
	9,898,300	5,280,809
Less: Last year Stock reserve Written back	₹ 158,261	₹ -
Add: Stock Reserve on Depo stock	₹ 46,472	₹ 1,58,261
Total	₹ 9,786,511	₹ 5,439,070
changes in inventories of finished goods, work-in-progress and stock-in-trade	₹ 4,458,959	₹ -4,459,230

NOTE "25"**Employee Benefit Expense**

EMPLOYEE BENEFIT EXPENSE	As at 31st March, 2018	As at 31st March, 2017
Salaries and Wages	₹ 6773684	- 9166625
Contribution to Provident Fund and Other Funds	₹ 499845	₹ 385603
Gratuity	₹ 425748	₹ 522198
Staff Welfare Expenses	₹ 4480	₹ 4480
Total	₹ 7703757	₹ 10078906

Defined Contribution Plans

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Employer's Contribution to Provident Fund	₹ 281935	₹ 254931
Employer's Contribution to ESIC	₹ 217910	₹ 130672
Employer's Contribution to Pension Scheme	₹ -	₹ -

Defined Benefits Plans :

In accordance with IND AS 19 "Employee Benefits", an actuarial valuation has been carried out in respect of gratuity.

PARTICULARS	Gratuity (Funded)	
	2017-18	2016-17
Reconciliation of opening and closing balances of the present value of the defined benefit obligations		
Defined Benefit Obligation at beginning of the year	₹ 2393173	₹ 2338679
Current Service Cost	₹ 241474	₹ 361998
Interest Cost	₹ 184274	₹ 160200
Actuarial (Gain) / Loss	₹ -867999	₹ -291632
Benefits Paid	₹ -32000	₹ -176072
Defined Benefit Obligation at the end of the year	₹ 1918922	₹ 2393173

II) Reconciliation of opening and closing balances of fair value of Plan Assets

PARTICULARS	Gratuity (Funded)	
	2017-18	2016-17
Fair value of Plan Assets at beginning of year	₹ -	₹ -
Expected Return on Plan Assets	₹ -	₹ -
Actuarial Gain / (Loss)	₹ -	₹ -
Employer Contribution	₹ -	₹ -
Benefits Paid	₹ -	₹ -
Fair value of Plan Assets at year end	₹ -	₹ -
Actual return on Plan Assets	₹ -	₹ -

III) Reconciliation of fair value of Assets and Obligations

In Income Statement	Gratuity (Funded)	
	2017-18	2016-17
Current Service Cost	₹ 241474	₹ 361998
Interest Cost	₹ 184274	₹ 160200
Return on Plan Assets	₹ -	₹ -
Net Cost	₹ 425748	₹ 522198
In Other Comprehensive Income		
Actuarial (Gain) / Loss	₹ -867999	₹ -291632
Return On Plan Assets		
Net (Income)/ Expense For the period Recognised in OCI	₹ -474251	₹ 230566

IV) Actuarial Assumptions

Mortality Table (IALM)	Gratuity (Funded)	
	2017-18	2016-17
Discount Rate (per annum)	7.70%	6.85%
Attrition rate	5% to 1%	5% to 1%
Rate of escalation in Salary (per annum)	7.00%	7.00%

Mortality Rate

Indian Assured Lives Mortality (2006-08) Ult.

NOTE "26"**Finance Cost**

Particulars	As at 31st March, 2018	As at 31st March, 2017
Bank Commission & Charges	37,195	102,611
Interest Expenses	1,225,425	1,804,576
Other Borrowing Costs	60,375	101,333
Total	₹ 1,322,994	₹ 2,008,520

NOTE "27"**OTHER EXPENSES**

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
A) Manufacturing Expenses		
Stores, Chemicals and Packing Materials	13,17,926	19,79,955
Contract Labour Wages	38,32,865	22,01,810
Electric Power, Fuel and Water	104,06,948	90,42,821
Repairs to Machinery	13,24,761	16,39,951
Freight Inward	4,16,142	6,03,062
Testing Charges	74,641	1,70,365
Factory Expenses	3,29,219	3,02,496
Entry Tax	1,26,757	3,20,816
Entry Tax Demand (2014-15)	-	22,579
Lease Rent	64,149	59,323
Total	₹ 178,93,408	₹ 163,43,178
B) Selling and Distribution Expenses		
Advertisement	1,56,570	1,12,400
Rate Difference In Sale	-	1,02,525
Distribution Expenses	134,03,699	55,40,696
Loss due to poor quality stock rejected by government department	1,71,267	-
Bad debts	2,68,104	-
Provision for Doubtful Debt	-	53,06,448
Delay Charges	3,79,806	1,044
Commission Expenses	37,26,412	13,95,001
Total Selling and Distribution Expenses (B)	₹ 181,05,858	₹ 124,58,114
C) Administrative & Establishment Expenses		
Legal & Professional Expenses	2,51,712	2,96,430
A.G.M. Expenses	58,414	69,000
Auditors Remuneration	1,09,000	86,250
Secretarial Audit Fees	84,000	-
Association Fees	-	48,149
Consultancy Expenses	54,500	73,800
Conveyance Expenses (Including Staff Bus)	4,90,340	4,41,973
Computer Expenses	34,431	54,967
Demat Expenses	72,833	71,108
Diwali Expenses	21,924	33,686
Directors Sitting Fees	50,000	63,250
Diversion Tax	23,613	23,613
Garden Expenses	15,000	52,000
GST Compensation CESS	4,356	-
Boiler Inspection Charges	6,144	-
Internal Auditor Remuneration	45,000	45,000
Interest On TDS	₹25	-
Listing Fees	3,31,150	2,54,763
Medical Expenses	8,150	15,402
Office Expenses	47,764	64,823
Other Expenses	600	9,250
Postage Expenses	87,295	1,37,152
Professional Tax (Company)	2,500	2,500
Property Tax / Municipal Tax	-	10,305

REPAIRS & MAINTENANCE

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
A. Electric & Fittings	2,37,217	4,79,931
B. Vehicle	50,505	1,28,777
C. Furniture Repair	6,000	72,720
Registration & License Fees	82,699	95,483
Stationery Expenses	2,31,434	1,85,050
Telephone Expenses	1,05,524	1,16,106
Travelling Expenses	3,30,765	2,42,154
Software Expenses	1,888	19,000
Security Deposit W/o	4,069	-
Vat Tax (2014-15)	2,00,501	-
Vehicle Running Expenses	3,200	3,500
Vehicle Road Tax	26,500	25,000
Website Development Expenses	-	9,950
Tender Expense	-	17,306
Provident Fund Demand	2,113	6,946
Penalty On Demand	1,04,347	-
Reversal Of Cash Discount	3,89,284	3,78,558
Round Off	49	99
Rent	72,000	18,000
Repairs to Building	7,97,902	23,97,608
Insurance	1,39,683	95,819
Total Establishment Expenses (C)	45,84,432	61,45,428
Total Other Expenses (A+B+C)	405,83,697	349,46,721

NOTE "28"**TAXATION**

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Income tax recognised in Statement of Profit and Loss		
Current tax	2485667	873593
Provision for IT written Back	-68329	-
Interest on Income Tax	-	70553
Total Current Tax	2417338	944146
Deferred tax	388328	-112874
Total income tax expenses recognised in the current year	₹ 2805666	₹ 831272

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate		
Profit before tax	9929284	-44,72,318
At India Statutory Income Tax rate(25.75%) (Previous year 30.90%)	2556791	-
Adjustments in respect of current income tax of previous years	-68329	70,553
Effect of non-deductible expenses for tax purposes	-71124	8,73,593
Total Current Tax reported in the statement of Profit and Loss	₹ 2417338	₹ 9,44,146

NOTE "29"

EARNING PER SHARE

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
i) Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	99,29,284	-44,72,318
ii) Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	5071700	5071700
iii) Weighted Average Potential Equity Shares	-	-
iv) Total Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	5071700	5071700
v) Basic Earnings per Share (Rs.)	1.96	-0.88
vi) Diluted Earnings per Share (Rs.)	1.96	-0.88
vii) Face Value per Equity Share (Rs.)	10	10

NOTE "30"

Reconciliation of Total Comprehensive Income for the year ended 31st March 2017

PARTICULARS	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
INCOME	-	-	-
Revenue from operations	112676937	0	112676937
Sale of Products	-	-	-
Income from Services	112676937	0	112676937
Other Income	2607375	104918	2712293
Total Income	115284312	104918	115389230
EXPENDITURE			
Cost of Material Consumed	69426032	-7280	69418752
Purchase of Stock-in-Trade	-	-	-
Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	-4459230	-	-4459230
Excise duty and service tax	3340674	-	3340674
Employee Benefits Expense	9787274	291632	10078906
Depreciation and amortization expenses	3776286	-	3776286
Finance Costs	2008520	-	2008520
Other Expenses	29703546	5243175	34946721
Total Expenses	113583102	5527526	119110629
Profit Before Tax	1701210	-5422609	-3721399
Tax Expenses			
Current Tax	873593	70553	944146
Deferred Tax	-338443	145216	-193227
Profit for the Year	₹ 1166060	₹ -5638378	₹ -4472318
Other Comprehensive Income:			
Items that will not be reclassified to Statement of Profit and Loss			
Change in effect of Assets Ceiling(Investment is revalued at FMV)	-	-2489727	-2489727
Actuarial Gain on defined benefit Plans recognised in accordance with Ind AS -19	-	291632	291632
Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	-	-80,353	-80353
Total Comprehensive Income for the year	₹ 1166060	₹ -7916826	₹ -6750766

NOTE "31"

Effect of Ind AS adoption on the standalone balance sheet as at 31st March 2017 and 1st April 2016

	As at 31 st march 2017			As at 1st april 2016		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
Non-current assets						
Property plant and equipment	₹ 203,59,246	₹ 12,953	₹ 203,46,293	₹ 218,76,052		₹ 218,76,052
Investment Property	₹ 20,89,616	-	₹ 20,89,616	₹ 25,23,651		₹ 25,23,651
Capital Work-in-Progress			₹ -	₹ -		₹ -
Intangible assets	₹ 62,398	₹ -	₹ 62,398	₹ 43,406		₹ 43,406
		₹ -				
Investments	₹ 67,84,000	₹ 18,58,816	₹ 49,25,184	₹ 67,84,000	₹ 6,30,912	₹ 74,14,912
Loans	₹ 78,13,058	₹ 9,74,987	₹ 68,38,071	₹ 69,83,153		₹ 69,83,153
Other Financial Assets	₹ -	₹ -	₹ -	₹ -		₹ -
Other Non-current assets		₹ -15,09,168	₹ 15,09,168	₹ 14,17,589		₹ 14,17,589
		₹ -				
Total Non-Current assets	₹ 371,08,318		₹ 357,70,730	₹ 396,27,851		₹ 402,58,763
		₹ -				
Inventories	₹ 268,99,111	₹ 1,58,261	₹ 267,40,850	₹ 154,22,558		₹ 154,22,558
Investments	₹ -	₹ -	₹ -	₹ -		₹ -
Trade receivables	₹ 359,53,772	₹ 53,06,448	₹ 306,47,324	₹ 353,35,062		₹ 353,35,062
Cash and cash equivalents	₹ 76,53,495	₹ 13,09,453	₹ 63,44,042	₹ 13,28,028		₹ 13,28,028
Loans	₹ -	₹ -	₹ -	₹ -		₹ -
Other Financial Assets	₹ 13,29,828	₹ 20,375	₹ 13,09,454	₹ 49,88,344		₹ 49,88,344
Deferred tax Asset (Net)	₹ 27,80,571	₹ 18,59,187	₹ 9,21,384	₹ 24,42,128	₹ -16,33,618	₹ 8,08,510
Other Current Assets	₹ 16,09,096	₹ -9,00,565	₹ 25,09,661	₹ 23,48,163		₹ 23,48,163
Assets held for sale	₹ 1,25,761	₹ -	₹ 1,25,761	₹ -		₹ -
Total Current assets	₹ 763,51,634		₹ 685,98,475	₹ 618,64,283		₹ 602,30,665
Total Assets	₹ 1134,59,952	₹ 90,90,747	₹ 1043,69,205	₹ 1014,92,134	₹ -10,02,706	₹ 1004,89,428
Equity						
Equity Share capital	₹ 509,36,750	₹ -	₹ 509,36,750	₹ 509,36,750		₹ 509,36,750
Other Equity	₹ 170,08,361	₹ 90,77,794	₹ 79,30,567	₹ 136,78,627	₹ -10,02,706	₹ 146,81,333
		₹ -				
Total Equity	₹ 679,45,111		₹ 588,67,317	₹ 646,15,377		₹ 656,18,083
		₹ -				
Borrowings	₹ 9,47,619	₹ -	₹ 9,47,619	₹ 35,291		₹ 35,291
Provisions	₹ 21,34,773	₹ -	₹ 21,34,773	₹ 21,78,788		₹ 21,78,788
		₹ -				
Total non-current liabilities	₹ 30,82,392	₹ -	₹ 30,82,392	₹ 22,14,079		₹ 22,14,079
		₹ -				
Current liabilities						
Financial Liabilities		₹ -				
Borrowings	₹ 159,54,139	₹ -	₹ 159,54,139	₹ 167,47,597		₹ 167,47,597
Trade payables	₹ 115,59,087	₹ -	₹ 115,59,087	₹ 81,12,811		₹ 81,12,811
Other Financial Liabilities	₹ 2,31,683	₹ -	₹ 2,31,683	₹ 1,99,299		₹ 1,99,299
Other Current liabilities	₹ 138,51,166	₹ 12,953	₹ 138,38,213	₹ 65,57,903		₹ 65,57,903
Provisions	₹ 8,36,374	₹ -	₹ 8,36,374	₹ 10,39,656		₹ 10,39,656
		₹ -				
Total current liabilities	₹ 424,32,449		₹ 424,19,496	₹ 326,57,266		₹ 326,57,266
		₹ -				
Total Liabilities	₹ 455,14,841		₹ 455,01,888	₹ 348,71,345		₹ 348,71,345
		₹ -				
Total Equity and Liabilities	₹ 1134,59,952	₹ 90,90,747	₹ 1043,69,205	₹ 994,86,722	₹ -10,02,706	₹ 1004,89,428

32. Contingent Liability & Commitments

Current Year	Previous Year	
	2017-2018	2016-17
Claim against the Company not Acknowledged as debts.		
a. Commercial and Entry Tax Authority		
1. (Against Entry Tax 98-99)	82865	82865
2. (Against Entry Tax 12-13)	Nil	320624
3. (Against M.P Vat Tax 12-13)	Nil	1142415
4. (Against M.P. Vat Tax 13-14)	Nil	1589465
5. (Against M.P. Vat Tax 14-15)	150401	200501
b. Central excise department (Against Excise duty)	8825970	8825970
c. Income Tax (AY 2010-11)	8440	8440
d. Income Tax (AY 2011-12)	7150	7150

e.TDS Liabilities, as appearing on TRACES:

Financial Year	Amount (in Rs.)
2017-18	5192
2016-17	5278
2015-16	8229
2014-15	26012
Prior year	208601
Total	253312

S.No	Particulars	2017-18	2016-17
1)	Contingent Liabilities		
	Guarantees issued by Bank on behalf of the Company.	40 Lakhs	120 Lakhs
2)	Commitments :		
	Estimated amount of Contracts remaining to be executed on Capital Account and not provided for (net of advances).	13957778	106778
	Other Commitments	NIL	NIL

33.a) The company has 3 lands in Pithampur under lease agreement from AKVN Indore Limited, which is in the nature of operating lease. Required disclosure as per Ind AS – 17 "Leases" are as follow:

i) As Lessee

Particulars	Total Minimum Lease Payments As at 31 march	
	2018	2017
Within One year	64149.00	64438.00
Later than one year and not later than five years.	256596.00	257752.00
More than five year	1050250	1114399

b) General description of lease term:

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

Lease rentals recognized in the statement of Profit and loss: Rs.64149/-

ii) As Lessor

The company has given its godown to various parties on monthly rent. The rent agreements 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.

34. Value of Imports on CIF basis during the year :Rs. Nil (Previous Year Nil)

35. Payment to Auditors as :	31.3.2018	31.3.2017
Statutory Audit Fees	109000	86250
Internal Auditors Fees	45000	45000

36. Expenditure in Foreign Currency: Nil Nil

37. Earnings in Foreign Exchange
FOB value of Exports Nil Nil

38. Segmental Reporting : The Company is engaged in the sole segment of Pharmaceutical Manufacturing. There are, therefore, no separate segments within the Company as defined by Ind AS-108 (Operating Segments)

39. 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.

40. As per IND AS -24 the disclosures of the transaction with the related parties are given below.

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

NAME OF THE RELATED PARTIES	RELATIONSHIP
Mr. Sanjay Sethi, Managing Director	Key Management personnel
Mr. Sudhir Sethi, Director	
Mr. Ashish Baraskar , CFO	
Mrs. Neha Sharma , CS	

M/s Beryl Securities Ltd.	Companies / Entities under the control of key management personnel
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Shri Babulal Ji Sethi (B.L.Sethi)	Relative of KMP (Father of Managing Director)
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(b). The following transactions were carried out with the related parties in the ordinary course of business.

Name of party	Relations hip	Nature of transaction	Volume of Transaction				Balance out standing (Dr./Cr.)	
			31-03-18		31-03-17		31-03-18	31-03-17
			Dr.	Cr.	Dr.	Cr.		
Beryl Securities Ltd,	Common Control Co.	Rent Received	-	-	36,000	36,000	-	-
--do--	--do--	Investment in shares (Op.Bal.)	-	-	-	-	2170880 (Dr.)	4925184 (Dr.)
Sanjay Sethi	Managing Director	Remuneration	782500.00	782500.00	780000.00	780000.00	-	-
Neha Sharma	Company secretary	Remuneration	154110.00	154110.00	186400.00	186400.00	-	-
Ashish Baraskar	Chief Financial Officer	Remuneration	186439.00	186439.00	183900.00	183900.00	-	-
B.L. Sethi	Father of Managing Director	Rent paid for office	72000/-	72000/-	18,000/-	18,000/-	-	-

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

41. Balance of all Debtors, Creditors, Deposit, Loans & Advances are subject to confirmation.
42. GST, Excise and Vat computations are subject to reconciliations.
43. In the opinion of management all current asset, loans and advances have value of realization at least equal to the extent considered good and stated in the balance sheet.
44. 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 OUTSTANDING	
		As on 31-03-18	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

45. Company has made the investment amounting to Rs.2170880/- as at the reporting date in Beryl Securities Ltd –A Company under the same management.

46. Security and Exchange Board of India has charged penalty on notice of January 15th, 2018 for Non-Disclosure of shares of promoters which are as follows:

S.No.	Name of Notice	Penal provision	Penalty Amount	Remarks
1.	Beryl Drugs Ltd.	Section 15A(b) of The SEBI Act, 1992	Rs. 100000/-	Paid by Beryl Drugs Ltd.
2.	Ms Sangeeta Sethi	Section 15A(b) of The SEBI Act, 1992	Rs. 100000/-	Paid by own capacity
3.	Ms Sonia Sethi	Section 15A(b) of The SEBI Act, 1992	Rs. 100000/-	Paid by own capacity

47. Previous years' figures have been regrouped/ reclassified wherever necessary to confirm with current year presentation. Figures have been rounded off to the nearest rupee.

In terms of our separate report of even date attached

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AS PER OUR REPORT OF EVEN DATE

For PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN: 009494C

NEHA SHARMA
(COMPANY SECRETARY)
ICSI.M.NO.A30887

SANJAY SETHI
(MANAGING DIRECTOR)
DIN :00090277

SUDHIR SETHI
(DIRECTOR)
DIN:00090172

Place : Indore
Date : 30.05.2018

(PRATEEK JAIN)
PROPRIETOR
M.No.: 079214

Place : Indore
Date : 30.05.2018

FORM No. MG - 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

Name of the company: **BERYL DRUGS LIMITED**

Registered office: 133, Kanchan Bagh, Indore- 452001

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

1. Name :	
Address :	
E-mail Id :	
Signature :	of failing him

2. Name :	
Address :	
E-mail Id :	
Signature :	of failing him

3. 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 theAnnual 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.....

Signed of shareholder :

Signed of Proxy holder (s) :

**Affix
Re. 2
Revenue
Stamp**

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.

BERYL DRUGS LTD.

REGD. OFFICE: 133, Kanchan Bagh, 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 29th September, 2018 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,

If undelivered please return to :
BERYL DRUGS LIMITED
Regd. Office : 133, Kanchan Bagh,
Indore - 452 001 (M.P.) INDIA