



# BERYL DRUGS LIMITED

Regd. Off.: Ground Floor, 133, Kanchan Bag, Indore - 452001 (M.P.) Tel.: (0731) 3263672  
Admn. Off.: 43-44, 2nd Floor, Dawa Bazar, RNT Marg, INDORE - 452001 (M.P.) Tel.: (0731) 3228696  
Fax: (0731) 4062191 E-mail : beryldrugs25@yahoo.com CIN : L02423MP1993PLC007840

**Date: 30.07.2016**

To,  
DCS-Listing  
The Bombay Stock Exchange Limited,  
Phiroze JeeJeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**Subject: Submission of Annual Report 2015-16**

Dear Sirs,

We are enclosing copy of Annual Report 2015-16. The same has been dispatched to members on Saturday, July 30, 2016.

The said Annual Report 2015-16 is also placed on the website of the Company [www.beryl drugs.com](http://www.beryl drugs.com).

This if for your information and record

Yours Sincerely

For Beryl Drugs Limited,  
For BERYL DRUGS LTD.

  
Neha Sharma  
Company Secretary  
Company Secretary

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23rd Annual Report  
**BERYL**  
**2015-2016**



**BERYL DRUGS LTD.**

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**TWENTY THIRD ANNUAL REPORT 2015-2016**  
**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

**Mr. Sanjay Sethi** - Managing Director  
**Mr. Sudhir Sethi** - Chairman and Director  
**Mr. Yashesh Vashistha** (w.e.f. 30.12.2015)  
**Ms. Madhu Thakur** (w.e.f. 30.12.2015)  
**Mrs. Bharti Gurjar** (Upto12.04.2016)  
**Mr. Sunil Jain** (Upto30.12.2015)  
**Mr. Hemant Jain** (Upto14.12.2015)  
**Mr. Avinash Sharma** (Upto14.12.2015)  
**Mr. Bagachand Jain** (Upto30.12.2015)  
**Mrs. Swarna Siyal** (Upto19.10.2015)

**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

**REGISTERED OFFICE :**

133, Kanchan Bagh  
 Indore - 452 001 (M.P.) INDIA.

**BANKERS :**

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

**LISTED STOCK EXCHANGE :**

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

**REGISTRAR AND SHARE TRANSFER AGENT :**

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

**STATUTORY AUDITORS**

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

**SECRETARIAL AUDITORS**

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

**23<sup>rd</sup> ANNUAL GENERAL MEETING :**

**Date :**  
 26th August, 2016

**Day :**  
 Friday

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

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

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## NOTICE

NOTICE is hereby given that the **Twenty Third Annual General Meeting** of Members of **BERYL DRUGS LIMITED** will be held at **Kanchan Palace, Community Hall, Nipania Ring Road Indore (M.P.)** on **Friday, the 26th day of August, 2016 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, 2016 including the Audited Balance Sheet as at 31st March, 2016, the Statement of Profit & Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sudhir Sethi (DIN: 00090172), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

**"RESOLVED THAT** pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, M/s Subhash Chand Jain Anurag & Associates, Chartered Accountants (Firm registration No. 04733C) appointed as Auditors of the Company which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of 24th Annual General Meeting of the company on such remuneration as may be fixed by the Board."

**SPECIAL BUSINESS :****ITEM NO. 4**

**To re-appoint Mr. Sanjay Sethi (DIN: 00090277) as Managing Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as Special Resolution**

**"RESOLVED THAT** pursuant to provisions of Section 164, 196 and 197 of the Companies Act, 2013 and other applicable provisions of Act read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, other applicable rules and regulations, if any, to the extent notified for the time being in force including any statutory modification or re-enactments made thereof from time to time and Articles of Association of the Company and subject to the approval of the Central Government or such other competent authority, if required, approval of the Shareholders of the Company be and is hereby accorded to for re-appointment of Mr. Sanjay Sethi (DIN: 00090277), as Managing Director of the Company and designated as Executive Director of the Company for a further period of Five (5) years with effect from 11th December 2015 upon such terms and conditions as set out in the agreement as entered between the Company and Mr. Sanjay Sethi and as detailed in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed.

**RESOLVED FURTHER THAT** Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

**ITEM NO. 5**

**To appoint Mr. Yashesh Vashishtha (DIN: 07382963) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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(s) thereof, for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Yashesh Vashishtha (DIN: 07382963), who has been appointed on the Board of the Company w.e.f 30.12.2015 as an Additional Director and qualifies for being appointed as an Independent Director and in respect of

whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 3 (Three) consecutive years.

**ITEM NO. 6**

**To appoint Ms. Madhu Thakur (DIN: 07382985) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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(s) thereof, for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Ms. Madhu Thakur (DIN: 07382985), who has been appointed on the Board of the Company w.e.f 30.12.2015 as an Additional Director and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 3 (Three) consecutive years.

**Notes :**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company.  
**THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The register of members and share transfer books of the Company will remain closed from August 18, 2016 to August 26, 2016 (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 23rd AGM along with the Annual Report 2015- 16 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 Directors have furnished consent/ declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
11. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India for permanent settlement to our Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately.

12. In Compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e- voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

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

- (i) The voting period begins on 20th August, 2016 (09:00 A.M) and ends on 22nd August, 2016 (06:00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 17th August, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN*</b> (Parmanent Account Number)	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account / folio number in the PAN field.</li> <li>• In case the folio 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 ADITYA SHARMA with folio number 100 then enter AD00000100 in the PAN field.</li> </ul>
<b>DOB</b> (Date of Birth)	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date in the Dividend Bank details field.</b></li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are

required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "BERYL DRUGS LIMITED" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. I Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non - Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

**(SANJAY SETHI)  
Managing Director  
DIN : 00090277**

**Regd. Office :  
133, Kanchan Bagh, Inodre - 452001  
Dated : 11th July, 2016**



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 4:**

Mr. Sanjay Sethi (DIN: 00090277) is a Pharma graduate and was re-appointed at Annual General Meeting of the Company w.e.f. 11th December, 2010 for a period of 5 years. He is a promoter of the Company having very rich experience in industries and is acquainted with through knowledge of business. His experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus the Board of the Directors feel that there is a need for a continuation of suitable plans and program and therefore, it is imminent that he should continue in the capacity of Managing Director of the Company.

In view of the Companies Act, 2013, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its Board Meeting has revised the term of Mr. Sanjay Sethi as the Managing Director (Key Managerial Personnel) of the Company subject to the approval of the members of the Company in ensuing annual general meeting for a period of five years with effect from 11th December, 2015, on the remuneration norms laid down in Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V of the Companies Act, 2013.

**ITEM NO. 5 and 6:**

The Board had appointed Mr. Yashesh Vashishtha and Ms. Madhu Thakur as Independent Directors pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

In terms of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, it is proposed to appoint the above named Independent Directors for a period of Three years for a term upto August, 2019. A notice proposing their candidature for the office of Director has been received by the Company.

In the opinion of the Board, all the above named Independent Directors fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as an Independent Director of the Company. The terms and conditions of appointment of the Independent Directors shall be available at the Registered Office of the Company.

The Board considers that their continued association would be of immense benefit to the Company and therefore recommends the resolutions as set out at Item No. 5 and 6, for the approval by the Members of the Company as ordinary resolution.

Except the concerned Independent Director being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in their respective resolution as set out at Item Nos. 5 and 6.

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.

**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 UNDER ITEM NOS. 4, 5, AND 6**

Name & Designation of appointee	Qualification	Age in years	Experience	Date of appointment	Other Directorships [*]	Committee**
Mr. Sanjay Sethi	B Pharma	53 Yrs	34 Yrs	12.12.2000	2	2
Mr. Yashesh Vashishtha	B.Com & M.Com	33 Yrs	6 Yrs	30.12.2015	2	4
Ms. Madhu Thakur	B.Com & M.Com	27 Yrs	2 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.

**DIRECTORS' REPORT**

To,  
The Members,  
Beryl Drugs Limited  
INDORE

Your Directors have pleasure in presenting their **Twenty Third Annual Report** of the Company along with the Audited statement of Accounts for the financial year ended on **31st March 2016**

**1. FINANCIAL RESULTS AND OPERATION:**

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

**(In Rs.)**

Particulars	Year ended 31.3.2016	Year ended 31.3.2015
Total Income	134813572	134955316.46
Total Expenditure	132106071	133258726.99
Profit before prior period adjustment	2707501	1696589.47
Less: Prior period adjustment	201650	350803.00
Profit before Tax	2455851	1345786.47
Less: Provision for Income Tax	1200630	1269060.00
<b>Profit after Tax</b>	<b>1665564</b>	<b>844333.15</b>
Balance of Profit/ (loss) carried to Balance Sheet	1665564	844333.15

**2. PERFORMANCE OF THE COMPANY:**

During the year under review the company earn profit of **Rs. 1665564/-** in comparison to last year profit of **Rs. 844333.15/-**. Your directors are putting their best effort to turn the company into more profit making company. The directors are putting their best efforts to increase the income with reducing the cost incurred. Your management is very hopeful to achieve better results in forthcoming period and expects to achieve better financial results as per the perception of the Shareholders of the Company.

**3. DIVIDEND:**

In order to further strengthen the Company to expand its business activities and to conserve the financial resources, your Directors regret for their inability to recommend any dividend for the financial year 2015-2016.

**4. RESERVES**

The Company proposes to transfer Rs. 16.66 Lacs to the general reserve.

**5. PUBLIC DEPOSITS:**

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

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

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

**APPOINTMENTS & RE- APPOINTMENTS:**

- Appointment of Mr. Yashesh Vashishtha( DIN: 07382963) as an Independent Director of the Board effective 30th December, 2015
- Appointment of Ms. Madhu Thakur(DIN: 07382985) as an Independent Director of the Board effective 30th December, 2015
- Re- Appointment of Mr. Sanjay Sethi (DIN: 00090277) as Managing Director of the Company for the period of Five Years.
- 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.

- Mrs. Bharti Gurjar was appointed on the Board of the Company w.e.f 19th October, 2015.

**RESIGNATIONS:**

- Mrs. Swarna Siyal resigned as Non Executive Director of the Company with effect from 19th October, 2015 due to personal reasons. The Board places on record its appreciation for the services rendered by Mrs. Swarna Siyal during her tenure with the Company.
- Mr. Avinash Sharma resigned as independent Director of the Company with effect from 14th December, 2015 due to personal reasons. The Board places on record its appreciation for the services rendered by Mr. Avinash Sharma during his tenure with the Company.
- Mr. Hemant Jain resigned as independent Director of the Company with effect from 14th December, 2015 due to personal reasons. The Board places on record its appreciation for the services rendered by Mr. Hemant Jain during his tenure with the Company.
- Mr. Sunil Jain resigned as independent Director of the Company with effect from 30th December, 2015 due to personal reasons. The Board places on record its appreciation for the services rendered by Mr. Sunil Jain during his tenure with the Company.
- Mr. Bagachand Jain resigned as independent Director of the Company with effect from 30th December, 2015 due to personal reasons. The Board places on record its appreciation for the services rendered by Mr. Bagachand Jain during his tenure with the Company.

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

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

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

1. That in the preparation of the annual accounts for the financial period ended on 31st March, 2016 the applicable accounting standards subject to notes to the accounts in Auditors Report had been followed, along with proper explanation relating to material departures;
2. That the Director have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial period ended and profit of the Company for the period under review;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis.
5. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
6. They have laid down internal financial controls, which are adequate and are operating effectively.

**8. AUDITORS :****Statutory Auditors:**

At the Annual General Meeting held on 30th September, 2015, M/S Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/S Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore is placed for ratification by the shareholders.

The Auditors' Report for fiscal 2016 does not contain any qualifications, reservation or adverse remark. The Auditors' Report is enclosed with the Financial Statements in this Annual Report.

**Secretarial Auditor:**

Ashish Karodia & Co, Practicing Company Secretaries, was appointed to conduct the Secretarial audit of the Company for the fiscal 2016, as required under Section 204 of the Companies Act, 2013 and rules there under. The Secretarial Report for the fiscal 2016 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 2017.

**Auditors' Certificate on Corporate Governance:**

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditor's certificate on Corporate Governance is enclosed as Annexure to the Board's Report. The Auditors' Certificate for fiscal 2016 does not contain any qualification, reservation or any adverse remark.

**9. INSURANCE:**

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

**10. PARTICULARS OF EMPLOYEES:**

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

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

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

Information as per Section 134(3)(m) read with Rule 8 of the Companies (Accounts) Rules, 2014 are enclosed as Annexure- 4 to the Board's Report for the year ended 31st March, 2016.

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

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

**13. CORPORATE GOVERNANCE :**

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

Our Corporate Governance report for fiscal 2016 forms part of this Annual Report.

**14. LISTING WITH STOCK EXCHANGES :**

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

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

**15. INTERNAL CONTROL SYSTEM :**

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

**16. TRANSACTIONS WITH RELATED PARTIES**

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

**17. CORPORATE SOCIAL RESPONSIBILITY**

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

**18. EXTRACT OF ANNUAL RETURN**

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

**19. NUMBER OF BOARD MEETINGS**

7 Board Meetings were held during the financial year from 1st April, 2015 to 31st March, 2016. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

**20. VIGIL MECHANISM**

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

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

**21. FINANCIAL YEAR**

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

**22. COMMITTEES OF THE BOARD**

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

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

There are no material changes or commitments occurring after 31st March, 2016, which may affect the financial position of the Company or may require disclosure.

**24. DECLARATION BY INDEPENDENT DIRECTORS**

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

**25. MEETING OF INDEPENDENT DIRECTORS**

During the year under review, a separate meeting of Independent Directors was held on 24th February, 2016 to discuss:

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

All the Independent Directors were present at the said Meeting.

## 26. LISTING AGREEMENT:

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

## 27. APPRECIATION AND ACKNOWLEDGEMENT

Your Directors appreciated the trust reposed by the medical fraternity and patients in the Company and look forward to their continued patronage. Your Directors are also grateful and pleased to place on record their appreciation and acknowledgement with gratitude the support and Company-operation extended by clients, customers, vendors, bankers, investors, media and both the State and central Government and their agencies and look forward their continued support.

**By order of the Board  
For Beryl Drugs Ltd.**

**Dated : 11th July, 2016**  
**Place : 133, Kanchan Bagh, Indore**  
**(CIN : L02423MP1993PLC007840)**

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

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

**ANNEXURE-I**  
**Form No. AOC - 2**

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: Beryl Drugs Limited (BDL) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2015-16.
2. Details of material contracts or arrangement or transactions at arm's length basis:
  - a. Name(s) of the related party and nature of relationship: N.A
  - b. Nature of contracts / arrangements / transactions: N.A.
  - c. Duration of the contracts / arrangements / transactions: N.A.
  - d. Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.
  - e. Date(s) of approval by the Board, if any: N.A.
  - f. Amount paid as advances, if any: N.A.

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

Sd/-

**SANJAY SETHI**

Managing Director

DIN : 00090277

Place : Indore  
Dated : 11th July, 2016

**ANNEXURE - II  
MGT - 9**

**Extract of Annual Return As on financial year ended on 31st March 2016**

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

**I. REGISTRATION & OTHER DETAILS:**

1	<b>CIN</b>	<b>L02423MP1993PLC007840</b>
2	Registration Date	24/08/1993
3	<b>Name of the Company</b>	<b>BERYL DRUGS LIMITED</b>
4	Category / Sub-Category of the Company	Manufacturing Company limited by shares
5	Address of the Registered office and Contact details	133, Kanchan Bagh, Indore (M.P)- 452001 Ph: 0731 - 3263672 Email: beryldrugs25@yahoo.com Website: www.berylodrugs.com
6	Whether listed company Yes/ No	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	ADROIT CORPORATE SERVICES PVT LTD 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai- 400059 Ph.: 022 - 42270400 Website : www.adroitcorporate.com

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

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

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

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

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



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

Category of Shareholder	No. of Shares Held at the beginning of the year As on 01st April 2015			No. of Shares Held at the end of the year As on 31st March 2016				% Change during the year
	Demat	Physical	% of the total Share	Demat	Physical	Total	% of the total Share	
<b>A. PROMOTER'S</b>								
<b>(1) Indian</b>								
a) Individual/ HUF	0	0	0.00	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								
• Director Relatives	355331	0	7.01	355331	0	355331	7.01	0.00
• Directors	908700	0	17.92	908700	0	908700	17.92	0.00
<b>Sub Total A (1)</b>	<b>1264031</b>	<b>0</b>	<b>24.92</b>	<b>1264031</b>	<b>0</b>	<b>1264031</b>	<b>24.92</b>	<b>0</b>
<b>2. Foreign</b>								
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
<b>Sub Total A (2)</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL A1+A2 (A)</b>	<b>1,264,031</b>	<b>-</b>	<b>0.00%</b>	<b>1,264,031</b>	<b>-</b>	<b>1,264,031</b>	<b>24.92%</b>	<b>0.00%</b>
<b>B. PUBLIC SHAREHOLDING</b>								
<b>1. Institutions</b>								
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	0.0
<b>Sub Total B (1)</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. NON-INSTITUTIONS</b>								
<b>a) Bodies Corp.</b>								
i) Indian	767008	40100	15.91	587284	40100	627384	12.37	-3.54
ii) Overseas	0	0	0.00	0	0	0	0.00	0.00
<b>b) Individuals</b>								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	786089	1382500	42.76	761915	1352200	2114115	41.68	-1.07

Category of Shareholder	No. of Shares Held at the beginning of the year As on 01st April 2015			No. of Shares Held at the end of the year As on 31st March 2016				% Change during the year
	Demat	Physical	% of the total Share	Demat	Physical	Total	% of the total Share	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	728545	10100	14.56	1000260	10100	1010360	19.92	5.36
<b>c) Others (specify)</b>								
Non Resident Indians	3827	14800	0.37	5976	14800	20776	0.41	0.04
Overseas Corporate Bodies	74700	0	1.47	35034	0	35034	0.69	-0.78
Foreign Nationals	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0.00	0	0	0	0.00	0.00
Trusts	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies - D R	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>2360169</b>	<b>1447500</b>	<b>0.00%</b>	<b>2390469</b>	<b>1417200</b>	<b>3807669</b>	<b>75.08%</b>	<b>0.00%</b>
<b>Total Public (B)</b>	<b>2360169</b>	<b>1447500</b>	<b>0.00%</b>	<b>2390469</b>	<b>1417200</b>	<b>3807669</b>	<b>75.08%</b>	<b>0.00%</b>
<b>C. SHARES HELD BY CUSTODIAN FOR GDRS&amp;ADRS</b>	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>3624200</b>	<b>1447500</b>	<b>0.00%</b>	<b>3654500</b>	<b>1417200</b>	<b>5071700</b>	<b>100.00%</b>	<b>0.00%</b>

**II) SHAREHOLDING OF PROMOTER :**

S. No.	Share Holder's Name	No. of Shares Held at the Beginning of the year As on 01st April, 2015			No. of Shares Held at the End of the year As on 31st March 2016			% Change during the year
		No. of Shares	% of total shares of the company	% of the Share Pledge / encumbered to total shares	No. of Shares	% of total shares of the company	% of the Share Pledge / encumbered to total shares	
1	SONIYA SETHI	155896	3.07	0.00	155896	3.07	0.00	0.00
2	SANGITA SETHI	191935	3.78	0.00	191935	3.78	0.00	0.00
3	SUDHIR SETHI	364400	7.18	0.00	364400	7.18	0.00	0.00
4	BABULAL SETHI	7500	0.15	0.00	7500	0.15	0.00	0.00
5	SANJAY SETHI	544300	10.73	0.00	544300	10.73	0.00	0.00
	<b>TOTAL</b>	<b>1264031</b>	<b>24.92</b>	<b>0.00</b>	<b>1264031</b>	<b>24.92</b>	<b>0.00</b>	<b>0.00</b>

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

S. No.	Particulars	Name of Promoter's	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	155,896	3.07	155,896	3.07%
	Changes during the year		NIL	NIL		
	At the end of the year		0	0.00%	155,896	3.07%

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

S. No.	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
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):

S. No.	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 : ASIT C. MEHTA INVESTMENT INTERMEDIATES At the beginning of the year Changes during the year	01/04/2015	0	0.00	0	0.00
		23/10/2015	2900	0.06	2900	0.06
		30/10/2015	10011	0.20	12911	0.25
		06/11/2015	-10409	0.21	2502	0.05
		13/11/2015	-2502	0.05	0	0.00
		20/11/2015	1961	0.04	1961	0.04
		27/11/2015	-1961	0.04	0	0.00
		04/12/2015	19000	0.37	19000	0.37
		11/12/2015	-15500	0.31	3500	0.07
		18/12/2015	1500	0.03	5000	0.10
		25/12/2015	4700	0.09	9700	0.19
		31/12/2015	5031	0.10	14731	0.29
		01/01/2016	-400	0.01	14331	0.28
		08/01/2016	-9331	0.18	5000	0.10
		15/01/2016	6331	0.12	11331	0.22
		22/01/2016	37076	0.73	48407	0.95
		29/01/2016	15195	0.30	63602	1.25
05/02/2016	-32073	0.63	31529	0.62		
12/02/2016	3810	0.08	35339	0.70		
19/02/2016	36007	0.71	71346	1.41		
26/02/2016	12495	0.25	83841	1.65		

S. No.	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
		04/03/2016	-23453	0.46	60388	1.19
		11/03/2016	-7471	0.15	52917	1.04
		18/03/2016	-267	0.01	52650	1.04
		25/03/2016	9952	0.20	62602	1.23
	<b>At the end of the year</b>	<b>31/03/2016</b>	<b>-23968</b>	<b>0.47</b>	<b>38634</b>	<b>0.76</b>
2	<b>Name : NIRMAL BANG SECURITIES PVT. LTD.</b>					
	<b>At the beginning of the year</b>	<b>01/04/2015</b>	<b>58557</b>	<b>1.15</b>	<b>58557</b>	<b>1.15</b>
	Changes during the year	10/04/2015	-12180	0.24	46377	0.91
		17/04/2015	-5209	0.10	41168	0.81
		24/04/2015	12800	0.25	53968	1.06
		08/05/2015	-36927	0.73	17041	0.34
		15/05/2015	38029	0.75	55070	1.09
		22/05/2015	-12529	0.25	42541	0.84
		29/05/2015	-2294	0.05	40247	0.79
		05/06/2015	24992	0.49	65239	1.29
		12/06/2015	-17650	0.35	47589	0.94
		19/06/2015	-21759	0.43	25830	0.51
		26/06/2015	38595	0.76	64425	1.27
		30/06/2015	-16300	0.32	48125	0.95
		03/07/2015	14045	0.28	62170	1.23
		10/07/2015	-18900	0.37	43270	0.85
		24/07/2015	-16522	0.33	26748	0.53
		31/07/2015	-5000	0.10	21748	0.43
		07/08/2015	-2500	0.05	19248	0.38
		04/09/2015	-3400	0.07	15848	0.31
		11/12/2015	-10737	0.21	5111	0.10
		18/12/2015	494	0.01	5605	0.11
		31/12/2015	-5406	0.11	199	0.00
		15/01/2016	50	0.00	249	0.00
		12/02/2016	-99	0.00	150	0.00
		04/03/2016	-100	0.00	50	0.00
		18/03/2016	-50	0.00	0	0.00
	<b>At the end of the year</b>	<b>31/03/2016</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
3	<b>Name : SUSHIL FINANCIAL SERVICES PVT. LTD. (CLIENT)</b>					
	<b>At the beginning of the year</b>	<b>01/04/2015</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	Changes during the year	06/11/2015	50	0.00	50	0.00
		13/11/2015	-50	0.00	0	0.00
		05/02/2016	25	0.00	25	0.00
		12/02/2016	-25	0.00	0	0.00
		26/02/2016	31212	0.62	31212	0.62
		04/03/2016	21220	0.42	52432	1.03
		11/03/2016	-1000	0.02	51432	1.01
		18/03/2016	-51432	1.01	0	0.00

S. No.	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
	<b>At the end of the year</b>	25/03/2016 31/03/2016	200 -200	0.00 0.00	200 0	0.00 0.00
4	<b>Name : VENTURA SECURITIES LIMITED</b>	<b>01/04/2015</b>	<b>43428</b>	<b>0.86</b>	<b>43428</b>	<b>0.86</b>
	<b>At the beginning of the year</b>	10/04/2015	46287	0.91	89715	1.77
	Changes during the year	17/04/2015	-1092	0.02	88623	1.75
		24/04/2015	-9920	0.20	78703	1.55
		01/05/2015	-18035	0.36	60668	1.20
		08/05/2015	11697	0.23	72365	1.43
		15/05/2015	1775	0.03	74140	1.46
		22/05/2015	854	0.02	74994	1.48
		29/05/2015	15845	0.31	90839	1.79
		05/06/2015	-9997	0.20	80842	1.59
		12/06/2015	9471	0.19	90313	1.78
		19/06/2015	17564	0.35	107877	2.13
		26/06/2015	-3467	0.07	104410	2.06
		30/06/2015	-16471	0.32	87939	1.73
		03/07/2015	8843	0.17	96782	1.91
		10/07/2015	324	0.01	97106	1.91
		17/07/2015	-28734	0.57	68372	1.35
		24/07/2015	8925	0.18	77297	1.52
		31/07/2015	26782	0.53	104079	2.05
		07/08/2015	-12752	0.25	91327	1.80
		14/08/2015	-31768	0.63	59559	1.17
		21/08/2015	-30423	0.60	29136	0.57
		28/08/2015	496	0.01	29632	0.58
		04/09/2015	-10791	0.21	18841	0.37
		11/09/2015	-18344	0.36	497	0.01
		25/09/2015	-497	0.01	0	0.00
	<b>At the end of the year</b>	<b>31/03/2016</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
5	<b>Name : ARIHANT CAPITAL MKT. LTD</b>	<b>01/04/2015</b>	<b>203164</b>	<b>4.01</b>	<b>203164</b>	<b>4.01</b>
	<b>At the beginning of the year</b>	03/04/2015	-1020	0.02	202144	3.99
	Changes during the year	10/04/2015	7674	0.15	209818	4.14
		17/04/2015	-5421	0.11	204397	4.03
		24/04/2015	1998	0.04	206395	4.07
		01/05/2015	-1445	0.03	204950	4.04
		08/05/2015	-3863	0.08	201087	3.96
		22/05/2015	-11534	0.23	189553	3.74
		29/05/2015	15000	0.30	204553	4.03
		12/06/2015	75	0.00	204628	4.03
		19/06/2015	17980	0.35	222608	4.39
		26/06/2015	-15269	0.30	207339	4.09
		30/06/2015	21458	0.42	228797	4.51

S. No.	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
		03/07/2015	-9794	0.19	219003	4.32
		10/07/2015	-12125	0.24	206878	4.08
		17/07/2015	-10	0.00	206868	4.08
		31/07/2015	9072	0.18	215940	4.26
		07/08/2015	-2600	0.05	213340	4.21
		14/08/2015	-7965	0.16	205375	4.05
		21/08/2015	12778	0.25	218153	4.30
		28/08/2015	1000	0.02	219153	4.32
		04/09/2015	100	0.00	219253	4.32
		21/09/2015	-21101	0.42	198152	3.91
		25/09/2015	35450	0.70	233602	4.61
		09/10/2015	-5075	0.10	228527	4.51
		16/10/2015	4593	0.09	233120	4.60
		23/10/2015	-6880	0.14	226240	4.46
		06/11/2015	-8265	0.16	217975	4.30
		20/11/2015	2975	0.06	220950	4.36
		27/11/2015	2844	0.06	223794	4.41
		04/12/2015	-25	0.00	223769	4.41
		18/12/2015	-2575	0.05	221194	4.36
		25/12/2015	-34123	0.67	187071	3.69
		31/12/2015	-6755	0.13	180316	3.56
		01/01/2016	10000	0.20	190316	3.75
		08/01/2016	-1208	0.02	189108	3.73
		22/01/2016	-15287	0.30	173821	3.43
		29/01/2016	-11496	0.23	162325	3.20
		05/02/2016	-6140	0.12	156185	3.08
		12/02/2016	8080	0.16	164265	3.24
		19/02/2016	-4000	0.08	160265	3.16
		26/02/2016	4000	0.08	164265	3.24
		04/03/2016	-20250	0.40	144015	2.84
		11/03/2016	-7027	0.14	136988	2.70
		18/03/2016	-12251	0.24	124737	2.46
	<b>At the end of the year</b>	<b>31/03/2016</b>	<b>-12000</b>	<b>0.24</b>	<b>112737</b>	<b>2.22</b>
<b>6</b>	<b>Name: BALANCE EQUITY BROKING (INDIA)</b>					
	<b>At the beginning of the year</b>	<b>01/04/2015</b>	<b>99279</b>	<b>1.96</b>	<b>99279</b>	<b>1.96</b>
	Changes during the year	10/04/2015	27700	0.55	126979	2.50
		17/04/2015	50000	0.99	176979	3.49
		24/04/2015	30000	0.59	206979	4.08
		01/05/2015	12500	0.25	219479	4.33

S. No.	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
		15/05/2015	21000	0.41	240479	4.74
		22/05/2015	13117	0.26	253596	5.00
		05/06/2015	125	0.00	253721	5.00
		12/06/2015	-7000	0.14	246721	4.86
		19/06/2015	2790	0.06	249511	4.92
		26/06/2015	1742	0.03	251253	4.95
		30/06/2015	560	0.01	251813	4.97
		03/07/2015	2500	0.05	254313	5.01
		10/07/2015	16976	0.33	271289	5.35
		17/07/2015	-5220	0.10	266069	5.25
		24/07/2015	1099	0.02	267168	5.27
		31/07/2015	595	0.01	267763	5.28
		07/08/2015	3357	0.07	271120	5.35
		14/08/2015	7425	0.15	278545	5.49
		21/08/2015	3007	0.06	281552	5.55
		28/08/2015	1637	0.03	283189	5.58
		04/09/2015	7837	0.15	291026	5.74
		11/09/2015	6275	0.12	297301	5.86
		18/09/2015	985	0.02	298286	5.88
		25/09/2015	736	0.01	299022	5.90
		30/09/2015	335	0.01	299357	5.90
		01/10/2015	18	0.00	299375	5.90
		09/10/2015	786	0.02	300161	5.92
		16/10/2015	-29034	0.57	271127	5.35
		23/10/2015	314	0.01	271441	5.35
		30/10/2015	1048	0.02	272489	5.37
		06/11/2015	-92	0.00	272397	5.37
		13/11/2015	865	0.02	273262	5.39
		20/11/2015	-1404	0.03	271858	5.36
		27/11/2015	-1316	0.03	270542	5.33
		04/12/2015	-4599	0.09	265943	5.24
		11/12/2015	2052	0.04	267995	5.28
		18/12/2015	1796	0.04	269791	5.32
		25/12/2015	-142	0.00	269649	5.32
		31/12/2015	-4710	0.09	264939	5.22
		01/01/2016	-317	0.01	264622	5.22
		08/01/2016	-579	0.01	264043	5.21
		15/01/2016	2557	0.05	266600	5.26
		22/01/2016	-9184	0.18	257416	5.08
		29/01/2016	-1816	0.04	255600	5.04
		05/02/2016	-32245	0.64	223355	4.40
		12/02/2016	-75191	1.48	148164	2.92
		19/02/2016	-11027	0.22	137137	2.70
		26/02/2016	-24452	0.48	112685	2.22
		04/03/2016	656	0.01	113341	2.23
		11/03/2016	-13916	0.27	99425	1.96
		18/03/2016	-26481	0.52	72944	1.44

S. No.	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
	<b>At the end of the year</b>	25/03/2016 31/03/2016	-58263 -14491	1.15 0.29	14681 190	0.29 0.00
7	<b>Name : JAINAM SHARE CONSULTANTS PVT. LTD</b> <b>At the beginning of the year</b> Changes during the year	01/04/2015 10/04/2015 19/06/2015 14/08/2015 23/10/2015 30/10/2015 20/11/2015 27/11/2015 15/01/2016 05/02/2016 31/03/2016	77401 1000 -1000 100 500 -382 1530 -118 100 -100 0	1.53 0.02 0.02 0.00 0.01 0.01 0.03 0.00 0.00 0.00 0.00	77401 78401 77401 77501 78001 77619 79149 79031 79131 79031 79031	1.53 1.55 1.53 1.53 1.54 1.53 1.56 1.56 1.56 1.56 1.56
8	<b>Name : INDIA ADVANTAGE SECURITIES PVT. LTD</b> <b>At the beginning of the year</b> Changes during the year	01/04/2015 19/02/2016 26/02/2016 18/03/2016 25/03/2016 31/03/2016	0 200 -200 30000 30000 119993	0.00 0.00 0.00 0.59 0.59 2.37	0 200 0 30000 60000 179993	0.00 0.00 0.00 0.59 1.18 3.55
9	<b>Name : MOUNTVIEW VINTRADE PVT. LTD.</b> <b>At the beginning of the year</b> Changes during the year <b>At the end of the year</b>	01/04/2015 NIL 31/03/2016	41663 NIL 0	0.82  0.00	41663  41663	0.82  0.82
10	<b>Name : R. B. VIJAY</b> <b>At the beginning of the year</b> Changes during the year <b>At the end of the year</b>	01/04/2015 25/12/2015 31/03/2016	44077 26600 0	0.87 0.52 0.00	44077 70677 70677	0.87 1.39 1.39
11	<b>Name : SIMIMON KALLUPURACKAL JOBY</b> <b>At the beginning of the year</b> Changes during the year <b>At the end of the year</b>	01/04/2015 NIL 31/03/2016	53335 NIL 0	1.05 NIL 0.00	53335  53335	1.05  1.05
12	<b>Name : JINESH JOSEPH</b> <b>At the beginning of the year</b> Changes during the year <b>At the end of the year</b>	01/04/2015 31/03/2016	84796 0	1.67 NIL 0.00	84796  84796	1.67 NIL 1.67
13	<b>Name : SWAMINATHAN KRISHNAN</b> <b>At the beginning of the year</b> Changes during the year <b>At the end of the year</b>	01/04/2015 31/03/2016	0 50001 0	0.00 0.99 0.00	0 50001 50001	0.00 0.99 0.99



S. No.	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
14	<b>Name : TARA SETHI</b>					
	<b>At the beginning of the year</b>	<b>01/04/2015</b>	<b>74104</b>	<b>1.46</b>	<b>74104</b>	<b>1.46</b>
	Changes during the year		NIL	NIL	NIL	NIL
	<b>At the end of the year</b>	<b>31/03/2016</b>	<b>0</b>	<b>0.00</b>	<b>74104</b>	<b>1.46</b>
15	<b>Name : PRAMILA SHAH</b>					
	<b>At the beginning of the year</b>	<b>01/04/2015</b>	<b>76906</b>	<b>1.52</b>	<b>76906</b>	<b>1.52</b>
	Changes during the year	17/04/2015	2948	0.06	79854	1.57
		01/05/2015	-500	0.01	79354	1.56
		22/05/2015	-200	0.00	79154	1.56
		26/06/2015	-25000	0.49	54154	1.07
		03/07/2015	12404	0.24	66558	1.31
		17/07/2015	-286	0.01	66272	1.31
		24/07/2015	-250	0.00	66022	1.30
		04/09/2015	-500	0.01	65522	1.29
		23/10/2015	-1058	0.02	64464	1.27
		06/11/2015	1324	0.03	65788	1.30
		20/11/2015	-2360	0.05	63428	1.25
		27/11/2015	-9171	0.18	54257	1.07
		15/01/2016	700	0.01	54957	1.08
		22/01/2016	-7902	0.16	47055	0.93
		29/01/2016	5000	0.10	52055	1.03
	12/02/2016	-7444	0.15	44611	0.88	
	18/03/2016	500	0.01	45111	0.89	
	<b>At the end of the year</b>	<b>31/03/2016</b>	<b>0</b>	<b>0.00</b>	<b>45111</b>	<b>0.89</b>
16	<b>Name : KAMLESJ KANTILAL SHAH</b>					
	<b>At the beginning of the year</b>	<b>01/04/2015</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	Changes during the year	22/05/2015	257	0.01	257	0.01
		05/06/2015	-257	0.01	0	0.00
		17/07/2015	450	0.01	450	0.01
		31/07/2015	-450	0.01	0	0.00
		14/08/2015	31768	0.63	31768	0.63
		11/09/2015	16846	0.33	48614	0.96
		23/10/2015	-18633	0.37	29981	0.59
		06/11/2015	-687	0.01	29294	0.58
		26/02/2016	-5799	0.11	23495	0.46
	<b>At the end of the year</b>	<b>31/03/2016</b>	<b>0</b>	<b>0.00</b>	<b>23495</b>	<b>0.46</b>
17	<b>Name : Name : JASMINA SAMEER SHAH</b>					
	<b>At the beginning of the year</b>	<b>01/04/2015</b>	<b>63117</b>	<b>1.24</b>	<b>63117</b>	<b>1.24</b>
	Changes during the year	01/05/2015	-100	0.00	63017	1.24
		22/05/2015	-600	0.01	62417	1.23
		29/05/2015	-1	0.00	62416	1.23
		19/06/2015	-4695	0.09	57721	1.14
		22/01/2016	-3000	0.06	54721	1.08
		29/01/2016	-500	0.01	54221	1.07
		12/02/2016	-6000	0.12	48221	0.95

S. No.	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
	At the end of the year	19/02/2016 31/03/2016	-6000 -13000	0.12 0.26	42221 29221	0.83 0.58
18	Name : MAYANK SIYAL At the beginning of the year Changes during the year At the end of the year	01/04/2015  31/03/2016	63990 NIL 0	1.26 NIL 0.00	63990 NIL 63990	1.26 NIL 1.26

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

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares	No. of Shares	% of total shares
1	Name : SUDHIR SETHI At the beginning of the year Changes during the year At the end of the year	01/04/2015  31/04/2016	364,400 NIL -	7.18% NIL 0.00%	364,400 NIL 364,400	7.18% NIL 7.18%
2	Name : SANJAY SETHI At the beginning of the year Changes during the year At the end of the year	01/04/2015  31/04/2016	544,300 NIL -	10.73% NIL 0.00%	544,300 NIL 544,300	10.73% NIL 10.73%

following Directors & KMP Does not hold any shares during the fiscal year 2016: DIRECTORS:Mr. Sunil Jain, Mr. Avinash Sharma, Mr. Hemant Jain, Mr. Bagachand Jain, Mrs. Swarna Siyal, Mrs. Bharti Gurjar, Mr. Yashesh Vashistha 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.

Details / Particulars / Description	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	17,026,481.00			17,026,481.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>17,026,481.00</b>	-	-	<b>17,026,481.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition				
* Reduction	243,593.00			243,593.00
<b>Net Change</b>	<b>243,593.00</b>	-	-	<b>243,593.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	16,782,888.00			16,782,888.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>16,782,888.00</b>	-	-	<b>16,782,888.00</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

## B. REMUNERATION TO OTHER DIRECTORS

S. No.	Particulars of Remuaneration	Name of Director		Total Amount
		MR. YASHESH VASHISTHA	MS. MADHU THAKUR	
1	<b>Independent Directors</b> Fee for attending board committee meetings Commission Others, please specify	10,000/- - -	10,000/- - -	20,000/- - -
	<b>Total (1)</b>			20,000/-
2	<b>Other Non-Executive Directors</b> Fee for attending board committee meetings Commission Others, please specify	MRS. BHARTI GURJAR 10,000/- - -	- - -	- 10,000/- - -
	<b>Total (2)</b>	10,000/-	-	10,000/-
	<b>Total (B)=(1+2)</b>	30,000/-	-	30,000/-
	<b>Total ManaBoardgerial Remuneration</b>	30,000/-		30,000/-
	Overall Ceiling as per the Act	-		

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

S. No.	Particulars of Remuaneration	Key Managerial Personnel		Total Amount (Rs./ Lac)
		CFO AshishBaraskar	CS - Neha Sharma	
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs. 182050/- P.A.	Rs. 169600/- P.A.	Rs. 351650/- P.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	<b>TOTAL</b>	<b>182050/- P.A.</b>	<b>169600/- P.A.</b>	<b>351650/- P.A.</b>

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

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

**ANNEXURE - III**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED**  
**31st March, 2016**

[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 also 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 2016, 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, 2016 according to the provisions of:

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

- 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
  - The Company has been voluntarily delisted from Madhya Pradesh Stock Exchange as on 30.05.2015.
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - Not applicable as the Company has not bought back any of its securities during the financial year under review.
- vi. The laws as are applicable specifically to the Company are as under:
  - a) The Environment (Protection) Act, 1986;
  - b) The Water (Prevention and Control of Pollution) Act, 1974;
  - c) The Air (Prevention and Control of Pollution) Act, 1981;
  - d) The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008
  - e) Factories Act, 1948
  - f) Industrial Disputes Act, 1947
  - g) The Payment Of Wages Act, 1936
  - h) The Minimum Wages Act, 1948
  - i) The Employees State Insurance Act, 1948
  - j) The Employee Provident Fund And Miscellaneous Provision Act, 1952
  - k) The Payment Of Bonus Act, 1965
  - l) The Payment Of Gratuity Act, 1972
  - m) Contract Labour (Regulation And Abolition) Act, 1970
  - n) The Industrial Employment (Standing Orders) Act, 1946.
  - o) Drug & Cosmetic Act, 1940

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

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

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

We further report that: -

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

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

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

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

We further report that during the audit period:-

1. The Members have accorded their consent to the Board of Directors at the Annual General Meeting held on September 30, 2015 for the following: -
  - a. To adopt new set of Articles of Association of the Company in accordance with the provisions of the Companies Act, 2013.
  - b. To borrow any sums of money pursuant to Section 180(1)(c) of the Companies Act, 2013, that may exceed the aggregate of paid-up share capital and free reserves of the Company provided that the total amount so borrowed and outstanding at any one time shall not exceed Rs. 4 Crores.

**Place : Indore**  
**Date : 11th July, 2016**

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

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

The information under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2016 is given here below and forms part of the Directors' Report.

**A. CONSERVATION OF ENERGY:**

The steps taken or impact on conservation of energy:

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

**B. TECHNOLOGY ABSORPTION:**

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

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



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

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

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

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

**INDUSTRY STRUCTURE & DEVELOPMENT:**

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

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

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

**GLOBAL ECONOMY:**

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

**INDIAN ECONOMY:**

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

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

**RISKS & CONCERNS:**

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

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

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

#### **SEGMENT-WISE PERFORMANCE:**

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

#### **FUTURE OUTLOOK:**

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

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

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

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

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

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

#### **Results of Operations:**

During the year the Company has achieved a turnover of Rs. 134813572/- compared to Rs. 134955316.46 /-. Profit before exceptional and extraordinary items and tax in 2015-16 was at Rs 2707501 /- compared to Rs 1696589.47/- in the previous financial year. Net profit after tax stood at Rs. 1665564/-, as against Rs. 844333.15/ - 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:****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 Clause 49 of the Listing Agreement of the Stock Exchange as well as the SEBI (LODR) Regulations, 2015 as applicable to the Company since 1st December, 2015

The details of compliance are as follows:

**1. The Governance Structure:**

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

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

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

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

The composition of the Board of directors and the number of Board Committee in which they are chairman/ member as on 31st March, 2016 are as under:

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

Name	Category	No. of Directorship in other public Companies	No. of Committee position held in other public Companies	
			Chairman	Member
Mr. Hemant Jain*	Independent & Non-Executive Director	One	One	Two
Mr. Avinash Sharma*	Independent & Non-Executive Director	One	One	Two
Mr. Bagachand Jain**	Independent & Non - Executive Director	NIL	NIL	NIL
Mr. Sunil Jain**	Independent & Non-Executive Director	One	One	Two
Mrs. Swarna Siyal***	Non-Executive Director	NIL	NIL	NIL
Mr. Yashesh Vashistha	Independent & Non-Executive Director	One	Three	NIL
Ms. Madhu Thakur	Independent & Non-Executive Director	NIL	NIL	NIL
Mrs. Bharti Gurjar****	Non-Executive Director	NIL	NIL	NIL

\*Mr. Avinash Sharma & Mr. Hemant Jain has resigned from the Board of the Company with effect from 14th December, 2015

\*\*Mr. Sunil Jain & Mr. Bagachand Jain has resigned from the Board of the Company with effect from 30th December, 2015

\*\*\* Mrs. Swarna Siyal has resigned from the Board of the Company with effect from 19th October, 2015

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

As at the end of corporate financial year 2015-16, the total Board consists of Five (5) directors, out of which four (4) are non-executive directors and out of the Four(4) non-executive directors Two (2) are independent Director

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

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

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

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

Name of Directors	No. of Board Meetings held during the year	No. of Board Meetings Attended	Attendance at the last AGM held on 30th September, 2015
Mr. Sanjay Sethi	7	7	Yes
Mr. Sudhir Sethi	7	7	Yes
Mr. Sunil Jain	7	6	Yes
Mr. Hemant Jain	7	5	Yes
Mr. Avinash Sharma	7	5	Yes
Mr. Bagachand Jain	7	6	Yes
Mrs. Swarna Siyal	7	4	Yes
Mr. Yashesh Vashistha	7	2	No
Ms. Madhu Thakur	7	2	No
Mrs. Bharti Gurjar	7	4	No

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

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 24th February, 2016 to review the performance of Non-independent Directors (including the Chairman) and the entire Board.

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

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

**F. Board Evaluation:**

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

**G. Code of Conduct:**

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in details, the standards of business conduct, ethics and governance. The compliance of the same has been affirmed and a declaration signed by the Managing Director to this effect is given at the end of the Corporate Governance Report. Code of Conduct has also been posted on the Company's Website: [www.beryl drugs.com](http://www.beryl drugs.com)

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

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

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

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

**J. Web Link: [www.beryl drugs.com](http://www.beryl drugs.com)****3. AUDIT COMMITTEE****(a) Terms of reference:**

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

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

**(b) Constitution and Composition:**

The Audit Committee of the Company as on 31st March, 2016 comprises of the following Directors of the Company.

Name of the Director	Designation
Mr. Yashesh Vashistha	Chairman
Ms. Madhu Thakur	Member
Mrs. Bharti Gurjar	Member
Mr. Sunil Jain*	Chairman
Mr. Avinash Sharma**	Member
Mr. Hemant Jain**	Member

\*Mr. Sunil Jain has resigned from the Board of the Company w. e. f 30th December, 2015.

\*\* Mr. Avinash Sharma and Mr. Hemant Jain have resigned from the Board the Company w. e. f 14th December, 2015.

All the three members of the audit committee as on 31.03.2016 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 2015-16 on 20th April 2015, 24th July 2015, 19th October 2015 and 27th January 2016. The attendance of each member of the committee is as under:

Name of the Director	No. of Meeting attended
Mr. Yashesh Vashistha	1
Ms. Madhu Thakur	1
Mrs. Bharti Gurjar	1
Mr. Sunil Jain*	3
Mr. Avinash Sharma**	3
Mr. Hemant Jain**	3

\*Mr. Sunil Jain has resigned from the Board of the Company w. e. f 30th December, 2015.

\*\* Mr. Avinash Sharma and Mr. Hemant Jain have resigned from the Board the Company w. e. f 14th December, 2015.

Mr. Sunil Jain was the Chairman of the Audit Committee till 30th December, 2015 and after his resignation Mr. Yashesh Vashistha is the Chairman of the Audit Committee.

**4. NOMINATION & REMUNERATION COMMITTEE**

**(a) Terms of reference:**

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

**(b) Composition:**

The Remuneration Committee of the Company as on 31st March, 2016 comprises of the following Directors of the Company.

Name of the Director	Designation
Mr. Yashesh Vashistha	Chairman
Ms. Madhu Thakur	Member
Mrs. Bharti Gurjar	Member
Mr. Hemant Jain*	Chairman
Mr. Avinash Sharma*	Member
Mr. Sunil Jain*	Member

\*Mr. Sunil Jain has resigned from the Board of the Company w. e. f 30th December, 2015.

\* Mr. Avinash Sharma has resigned from the Board the Company w. e. f 14th December, 2015.

\* Mr. Hemant Jain has resigned from the Board the Company w. e. f 14th December, 2015.

All the three members of the Nomination and Remuneration committee are non-executive and independent directors.

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

Two (2) meetings were held during the financial year 2015-16 on 19th October, 2015 and 24th February 2016. The attendance of each member of the committee is as under:

Name of the Director	No. of Meeting attended
Mr. Yashesh Vashistha	1
Ms. Madhu Thakur	1
Mrs. Bharti Gurjar	1
Mr. Sunil Jain*	1
Mr. Avinash Sharma**	1
Mr. Hemant Jain**	1

\*Mr. Sunil Jain has resigned from the Board of the Company w. e. f 30th December, 2015.

\*\* Mr. Avinash Sharma and Mr. Hemant Jain have resigned from the Board the Company w. e. f 14th December, 2015.

Mr. Hemant Jain was the Chairman of the nomination & remuneration committee till 14th December, 2015 and after his resignation Mr. Yashesh Vashistha is the Chairman of the nomination & remuneration committee.

**5. STAKEHOLDERS' RELATIONSHIP COMMITTEE**

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

Name of the Director	Designation
Mr. Yashesh Vashistha	Chairman
Ms. Madhu Thakur	Member
Mrs. Bharti Gurjar	Member
Mr. Sunil Jain*	Chairman
Mr. Avinash Sharma**	Member
Mr. Hemant Jain**	Member

\*Mr. Sunil Jain has resigned from the Board of the Company w. e. f 30th December, 2015.

\*\* Mr. Avinash Sharma and Mr. Hemant Jain have resigned from the Board the Company w. e. f 14th December, 2015.

During the Financial year 2015-16, the Committee met 4 times and transacted business concerning the Committee.

**(c) Share holder Compliant Status during the financial year 2015-16:**

No. of Shareholder Compliant received during the financial year 2015-16	No. of Complaint resolved	No. of Compliant Pending.
01	01	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. RISK MANAGEMENT COMMITTEE:**

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

**Committee consists of the following Members:**

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

During the Financial year 2015-16, the Committee met 1 times and transacted business concerning the Committee.

**8. INFORMATION ON GENERAL BODY MEETINGS**

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

Year	Location	Date	Time
2014-2015	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore	September 30, 2015	10:00 A.M.
2013-2014	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore	September 30, 2014	10:00 A.M.
2012-2013	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore	September 25, 2013	10:00 A.M.

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

**9. MEANS OF COMMUNICATION**

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

These results are being published in leading newspapers-

Name of Daily News News	Language of News Paper
Dainik Dabang Duniya Free Press	Hindi English

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

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

The 23rd Annual General Meeting of the Company will be held on Friday, the 26th August, 2016 at 10:00 A.M. at Kanchan Palace, Community Hall, Nipania, Ring Road, Indore

**(b) Financial Year: 2015-16**

- a) June 30, 2015                      2nd week of July, 2015  
 b) September 30, 2015                2nd week of October, 2015  
 c) December 31, 2015                2nd week of January, 2016  
 d) March 31, 2016                      2nd week on April, 2016

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

The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, 18th August, 2016 to Friday, 26th August, 2016 (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 2015-16 are given below:

MONTH	(In Rs. Per Share)	
	High Price	Low Price
April, 2015	47.75	36.00
May, 2015	50.10	39.10
June, 2015	44.70	38.00
July, 2015	53.00	37.65
August, 2015	45.00	33.50
September, 2015	42.00	26.60
October, 2015	39.45	27.00
November, 2015	39.95	27.00
December, 2015	40.65	31.20
January, 2016	37.50	24.20
February, 2016	36.80	24.25
March, 2016	34.50	30.95

**(i) Share Transfer Agent**

M/s Adroit Corporate Services (P) Ltd.

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

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

**J) Dematerialization of Shares**

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

**K) Details of Demat Shares as on 31st March 2016**

Depository / Type	No. of Shareholders/Beneficial Owners	No. of Shares	% of Capital
NSDL	933	1447909	28.55
CDSL	604	2206591	43.51
Shares in physical form	4325	1417200	27.94
<b>Grand Total</b>	<b>5862</b>	<b>5071700</b>	<b>100.00</b>

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

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

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

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

**N) Address for communication:**

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

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

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

**11. DISCLOSURES****(A). Disclosure of non-compliance by the Company:**

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

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

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

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

\* E-mail : beryldrugs25@yahoo.com

\* Written Communication to : 133, Kanchan Bagh, Indore- 452001 (M.P)

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

Sd/-

**SANJAY SETHI**

Managing Director

DIN : 00090277

Place : Indore

Dated : 11th July, 2016

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

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

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

Sd/-

**SANJAY SETHI**

Managing Director

DIN : 00090277

Place : Indore

Dated : 11th July, 2016

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**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, 2016 as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the said Company with Stock Exchanges in India for the period 1st April 2015 to 30th November 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15 (2) of the Listing Regulations for the period 1st December 2015 to 31st March 2016.

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

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

Sd/-

**CS Dipika Kataria**

Company Secretary

M No. F8078 • C.P. No. 9526

Place : Indore

Date : 11th July, 2016

Office : 208, Trade House,

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

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

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

- (A) We have reviewed the Financial Statements, Cash Flow Statements, Books of Accounts, detailed trial balance and grouping thereof for the Financial Year 2015-16 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) significant changes in internal control over financial reporting during the Financial Year 2015-16
  - (b) significant changes in accounting policies during the period and that the same have been disclosed in the notes of the financial statements; and
  - (c) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For Beryl Drugs Ltd.**

Sd/-  
**SANJAY SETHI**  
Managing Director  
DIN : 00090277  
Date : 11/07/2016

Sd/-  
**ASHISH BARASKAR**  
CFO

Date : 11/07/2016

**INDEPENDENT AUDITOR'S REPORT**

To  
**THE MEMBERS**  
**BERYL DRUGS LTD.**

**Report on the Financial Statement**

We have audited the accompanying financial statements of Beryl Drugs Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of Significant Accounting Policies and other explanatory information.

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

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

**Auditor's Responsibility**

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

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

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

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

**Emphasis of Matter**

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

1. Note No. 15.1:- The company has given advances amounting to Rs.6481216/- (P.Y. Rs. 7931216/-) including interest free loan of Rs.11,81,216/- out of their spare funds to firm, companies and parties without obtaining registration under section 45I of the RBI Act, however same is not applied for because advances of said fund is 9.73% (Approx.) of the total funds (Share Capital and Reserve and Surplus) of the company.

2. Note No. 41 :- Company has credited a sum of Rs. 1,26,394.00/- ( P.Y Rs. 35,830.00 /-) under the head "Receipt from Government Authority pending for reconciliation" which is received against supply of goods to government authorities (given under the head- Advance Received from Customer) but the same amount is pending since earlier years for allocation & reconciliation for want of their information.
3. Note No. 50 :- Service tax abatement on services received from GTA has been availed at the rate of 75% instead of 70% (amended w.e.f. 01.04.2015) for the period 01.04.2015 to 31.05.2015. Thus, resulting in short payment of service tax by Rs.6002.47.

**Report on Other Legal and Regulatory Requirements**

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

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES**

**Chartered Accountants,**

**FRN No. : 004733C**

**Sd/-**

**(AKANKSHA SHRIVASTAVA)**

**PARTNER**

**M.NO.: 425205**

Date : 30.05.2016  
Place : Indore (M.P.)

**ANNEXURE A TO INDEPENDENT AUDITORS' REPORT**

**The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:**

- (I) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (II) a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company is maintaining proper records of inventories. The discrepancies noticed on verification between the physical stock and the books records have been properly dealt within the books of accounts
- (III) The Company has not granted any loans secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore, the provision of clause (iii) (a), (iii) (b) and (iii) (c) of the said order are not applicable to the Company.
- (IV) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loan and investment made.
- (V) The Company has not accepted any deposits from the public. The provisions of clause v of the order are not applicable to company.
- (VI) According to the Information and explanation given to us, the Central Government has not specified the maintenance of the cost records under Section 148(1) of the Companies Act, 2013 for any of the product of the Company.
- (VII). a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities except TCS amounting to Rs. 12,734.00/-. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they become payable except professional tax of Rs.10,000/- and wealth tax of Rs. 390859/- pertaining to earlier years.
- b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not deposited with the appropriate authorities on account of any dispute, except following on account of disputes:



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

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

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES**

**Chartered Accountants,**

**FRN No. : 004733C**

**Sd/-**

**(AKANKSHA SHRIVASTAVA)**

**PARTNER M.NO.: 425205**

Date : 30.05.2015  
Place : Indore (M.P.)

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

We have audited the internal financial controls over financial reporting of Beryl Drugs Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditor's Responsibility**

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

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

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

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

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

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES**  
**Chartered Accountants,**  
**FRN No. : 004733C**  
**Sd/-**  
**(AKANKSHA SHRIVASTAVA)**  
**PARTNER M.NO.: 425205**

Date : 30.05.2015  
Place : Indore (M.P.)

## BALANCE SHEET AS ON 31ST MARCH, 2016.

S. NO.	PARTICULARS	REFERRED NOTE	CURRENT YEAR AS ON 31-03-2016	PREVIOUS YEAR AS ON 31-03-2015
<b>A. EQUITY &amp; LIABILITES</b>				
1.	<b>Shareholder's Funds</b>			
	a) Share Capital	"04"	50936750	50936750
	b) Reserves and Surplus	"05"	15684040	14018476
			<b>66620790</b>	<b>64955226</b>
2.	<b>Non - Current Liabilities</b>			
	a) Long Term Borrowings	"06"	35291	222977
	a) Long Term Provisions	"07"	2178788	1877533
			<b>2214079</b>	<b>2100510</b>
3.	<b>Current Liabilities</b>			
	a) Short-Term Borrowings	"08"	16747597	16803504
	b) Trade Payables	"09"	7428276	16349482
	c) Other Current liabilities	"10"	7441737	7943667
	d) Short-Term Provisions	"11"	1039656	1022977
			<b>32657266</b>	<b>42119629</b>
	<b>GRAND TOTAL</b>		<b>101492135</b>	<b>109175365</b>
<b>B. ASSETS</b>				
1.	<b>Non - Current Assets</b>			
	a) Fixed assets	"12"		
	(i) Tangible Assets		24399704	24229607
	(ii) Intangible Assets		43406	39984
	(iii) Capital Work-In-Progress		Nil	2402899
	b) Non-Current Investments	"13"	6784000	6784000
	c) Deferred Tax Assets (net)	"14"	2442128	2031784
	d) Long Term loans and Advances	"15"	8084849	9536244
			<b>41754087</b>	<b>45024518</b>
2.	<b>Current Assets</b>			
	a) Inventories	"16"	15422558	15027904
	b) Trade Receivables	"17"	35783000	36952882
	c) Cash and Cash Equivalents	"18"	6316372	8177993
	d) Short-Term loans and Advances	"19"	1491648	3981878
	e) Other Current Assets	"20"	724470	10191
			<b>59738048</b>	<b>64150847</b>
	<b>GRAND TOTAL</b>		<b>101492135</b>	<b>109175365</b>

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES "01 to 03"  
 THE ACCOMPANYING NOTES ALSO AN INTEGRAL  
 PART OF THE FINANCIAL STATEMENT "04 to 52"

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

Sd/-  
**(AKANKSHA SHRIVASTAVA)**  
 PARTNER  
 M.NO.: 425205

Date : 30.05.2016  
 Place : Indore (M.P.)

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

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

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	REFERRED NOTE	CURRENT YEAR FOR THE YEAR ENDED 31-03-2016	PREVIOUS YEAR FOR THE YEAR ENDED 31-03-2015
<b>INCOME</b>			
Revenue from operations	21	134775075	136244776
Less: Excise Duty (Including Cess)		3672820	3381435
Other Income	22	131102255 3711317	132863341 2091976
<b>TOTAL REVENUE</b>		<b>134813572</b>	<b>134955316</b>
<b>EXPENDITURE</b>			
Cost of materials consumed	23	88046769	83989809
Changes in inventories of finished goods,WIP and Stock-in-Trade	24	-1947383	1054498
Employee benefit expense	25	12091946	12256202
Financial costs	26	2054679	2608915
Depreciation and amortization expense		4100810	5160761
Other expenses	27	27759250	28188542
<b>Total Expenses</b>		<b>132106071</b>	<b>133258727</b>
Profit before exceptional and extraordinary items and tax		2707501	1696589
Prior Period Item	28	251650	350803
<b>Profit before tax</b>		<b>2455851</b>	<b>1345786</b>
<b>Tax Expense</b>			
Current tax		1200630	1269060
Deferred tax		-410344	-767607
		790286	501453
<b>Profit for the Year</b>		<b>1665564</b>	<b>844333</b>
Earning per equity share	29	0.33	0.17
Basic and Diluted ( in Rs.)			
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES ACCOMPANYING THE NOTES ALSO AN INTEGRAL PART OF THE FINANCIAL STATEMENT		"01 to 03"	
		"04 to 52"	

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

Sd/-  
**(AKANKSHA SHRIVASTAVA)**  
PARTNER  
M.NO.: 425205

Date : 30.05.2016  
Place : Indore (M.P.)

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

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

**NOTE No. "01"****SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31ST MARCH 2016.****Background**

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

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

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

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

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

**(B) CASH FLOW STATEMENT**

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

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

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

**(b) Intangible Assests**

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

**(D) DEPRECIATION**

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

**(E) REVENUE RECOGNITION**

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

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

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

**(F) INVENTORIES**

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

**(G) INVESTMENT**

Investment in Equity Shares is stated at cost.

**(H) BORROWING COST**

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

**(I) TAXATION**

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

**(J) EARNING PER SHARE**

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

**(K) EMPLOYEE BENEFIT**

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

**1) Short Term Employee Benefit**

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

**2) Post Employee benefit**

**i) Defined Contribution Plan**

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

**ii) Defined Benefit Gratuity Plan**

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

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

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

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

**(M) CENVAT BENEFIT**

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

**(N) PRIOR PERIOD ADJUSTMENT & EXTRA ORDINARY ITEM**

Income and expenditure pertaining to prior period which were omitted to be recorded in last year due to error or omission in books are duly reflected under head of prior period items in the statement of Profit & loss of current year.

**(O) EXCISE DUTY**

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

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

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

**(Q) IMPAIRMENT OF ASSETS**

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

**(R) SEGMENT REPORTING**

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

**(S) OPERATING LEASE:**

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



## NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016.

S. No. PARTICULAR	AMOUNT AS ON 31-03-2016	AMOUNT AS ON 31-03-2015
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## NOTE NO. "04"

## A. SHARE CAPITAL

A) AUTHORISED SHARE CAPITAL 10000000 EQUITY SHARES OF RS.10/- EACH	100000000	100000000
B) ISSUED, SUBSCRIBED & PAID UP CAPITAL 5071700 EQUITY SHARES @RS.10/- EACH LESS: CALLS IN ARREARS	50717000 -	50717000 -
C) EQUITY SHARE FORFETED (AMOUNT ORIGINALLY PAID UP) 59300 NO. OF EQUITY SHARES @RS.10/- EACH	219750	219750
<b>TOTAL</b>	<b>50936750</b>	<b>50936750</b>

## B. RECONCILIATION OF NUMBER OF SHARE OUTSTANDING AT BEGINING &amp; CLOSING OF THE YEAR.

PARTICULARS	OUTSTANDING AS ON 31-03-2016 No. of Equity Shares	OUTSTANDING AS ON 31-03-2015 No. of Equity Shares
EQUITY SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	5071700	5071700
ADD : SHARES ISSUED DURING THE YEAR	-	-
LESS : FORFEITED SHARES	-	-
<b>OUTSYANDING AT THE END OF THE YEAR</b>	<b>5071700</b>	<b>5071700</b>

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

NAME OF SHARE HOLDER	CLASS OF SHARE	AS ON 31-03-2016		ASON 31-03-2015	
		No. of Share	%OF HOLDING	No. of Share	%OF HOLDING
1. SANJAY SETHI	EQUITY SHARE	544300	10.73	544300	10.73
2. SUDHIR SETHI	EQUITY SHARE	364400	7.19	364400	7.19

S. No. PARTICULARS	CURRENT YEAR 31.03.2016	PREVIOUS YEAR 31.03.2015
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## NOTE NO. "05"

## RESERVE &amp; SURPLUS

## A. CAPITAL RESERVE

STATE CAPITAL SUBSIDY	478702	478702
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## B. SURPLUS OF STATEMENT OF PROFIT &amp; LOSS

BALANCE AT THE BEGINNING OF

S.No. PARTICULARS	CURRENT YEAR 31.03.2016	PREVIOUS YEAR 31.03.2015
THE YEAR	13539774	12789191
ADD: PROFIT DURING THE YEAR	1665564	844333
LESS : ASSETS WRITTEN OFF (REFER NOTE NO. 9.2)	0.00	93750
BALANCE AT THE END OF THE YEAR	15205338	13539774
<b>GRAND TOTAL</b>	<b>15684040</b>	<b>14018476</b>

**NOTE -5.1**

State capital subsidy is not specifically related to any fixed asset hence credited to capital subsidy account under the head capital reserve.

**NOTE NO."06"****LONG TERM BORROWING  
TERM LOAN**

HDFC BANK CAR LOAN	234589	414100
Less : CURRENT MATURITY OF LONG TERM BORROWING TRANSFERRED TO CURRENT LIABILITY (REFER NOTE 6.1)	(199299)	(191123)
<b>TOTAL</b>	<b>35291</b>	<b>222977</b>

**NOTE -6.1**

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

**NOTE NO."07"****LONG TERM PROVISION**

PROVISION FOR GRATUITY	2178788	1877533
<b>TOTAL</b>	<b>2178788</b>	<b>1877533</b>

**NOTE -7.1**

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

<b>I. Amounts to be recognized in Balance Sheet.</b>	<b>Amount (Rs.)</b>
Present Value of funded obligations	0.00
Fair Value of Plan Assets	0.00
Present Value of unfunded obligations	2,338,679
Unrecognized past service cost	0.00
Net Liability	2,338,679
Amount in the balance sheet Liabilities	2,338,679
Assets	0.00
<b>Net Liability</b>	<b>2,338,679</b>
<b>II. Expenses recognized in income Statement.</b>	<b>Amount (Rs.)</b>
Current Service Cost	370,356
Interest on obligation.	158,406
Expected return on plan assets.	0.00
Net actuarial losses (gains) recognized in the year.	(154,304)
Past service cost	0.00
Losses (gains) on curtailment and settlement.	0.00
<b>Expenses recognized in P &amp; L A/C</b>	<b>374,458</b>
<b>III. Table showing change in Benefit Obligation.</b>	<b>Amount (Rs.)</b>
Opening Defined Benefit Obligation on 01.04.2014	2,057,221
Service cost for the year	370,356
Interest cost for the year	158,406
Actuarial losses (gains)	(154,304)
Benefits paid	(93,000)
<b>Closing defined benefit obligation on 31.03.2015</b>	<b>2,338,679</b>
<b>VI. Principal Actuarial Assumption</b>	<b>Pecentile</b>
Discount Rate as on 31.03.2015	7.70%
Expected return on plan assets at 31.03.2014	
Annual increase in salary costs	7.00%
<b>VII. Table showing surplus / (Deficit).</b>	<b>Amount (Rs.)</b>
Defined Benefit Obligation.	2338679
Plan assets.	0.00
Surplus / (Deficit).	(2338679)
<b>VIII. Table showing Bifurcation of Present (benefit Obligation at the end of the year as per revised Schedule VI to the Companies Act, 1956.)</b>	<b>Amount (Rs.)</b>
Current Liability (Amount due within one year)	159891
Non-Current Liability (Amount due over one year)	2178788

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

S.No. PARTICULARS	CURRENT YEAR 31.03.2016	PREVIOUS YEAR 31.03.2015
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**NOTE NO. "08"****SHORT TERM BORROWINGS****SECURED LOAN**

PUNJAB NATIONAL BANK, MANORAMAGANJ BRANCH,  
INDORE CASH CREDIT LOAN

	16747597	16803504
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**TOTAL**

	16747597	16803504
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**NOTE -8.1**

Short term loan from Punjab National Bank is Secured Against Hypothecation Of Stock Of Raw Material, Packaging Material, Finished Goods Consumable Stores and Spares, Bills, receivables and spares, bills, book debts & all other movable both present & future (The Cash Credit Is Repayable On Demand). And Interest Rate is 11.35% p.a.

**NOTE NO. "09"****TRADE PAYABLES**

	7428276	16349482
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(FOR DUE TO MICRO SMALL AND MEDIUM ENTRPRISES)

**TOTAL**

	7428276	16349482
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**NOTE NO. "10"****OTHER CURRENT LIABILITIES**

1 CURRENT MATURITIES OF LONG TERM BORROWING (FROM HDFC BANK)	199299	191123
2 CST PAYABLE	217,284	217,284
3 ELECTRICITY EXPENSE PAYABLE	8,632	0.00
4 EMPLOYEE ESIC COLLECTION PAYABLE	0.00	2,523
5 EMPLOYEE PF COLLECTION PAYABLE	0.00	17,284
6 ENTRY TAX PAYABLE	6,865	67,911
7 ESI PAYABLE	9,421	6,843
8 LEASE RENT PAYABLE	49,339	0.00
9 ADVANCE FROM CUSTOMERS	800,655	1,889,440
10 OTHER PAYABLES	4,182,623	3,921,705
11 PF PAYABLE	36,875	19,431
12 POWER & FUEL EXP. PAYABLE	433,477	423,890
13 PROFESSIONAL TAX PAYABLE	10,000	15,000
14 PROPERTY TAX PAYABLE	11,851	0.00
15 PROVISION FOR LISTING AGREEMENT	0.00	33,708
16 PROVISION FOR WEALTH TAX	390,859	390,859
17 SECURITY DEPOSIT (AGAINST RENT)	365,771	302,521
18 SECURITY DEPOSIT FOR DEALERSHIP	100,000	100,000
19 SERVICE TAX PAYABLE	5,774	17,625
20 TCS PAYABLE	12,734	0.00
21 TDS PAYABLE	8,360	2,477
22 TELEPHONE EXPENSES PAYABLE	15,432	0.00
23 VAT COLLECTED & PAYABLE A/C	0.00	75,740
24 VAT COLLECTED FROM GOVT.	559,907	248,302
25 WATER CHARGES PAYABLE	16,579	0.00

	7,441,737	7,943,667
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**NOTE - 10.1**

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

**NOTE - 10.2**

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

**NOTE - 10.3**

CST payable and VAT Collected and Payable are not reconciled with the return filed for last quarter of F.Y. 2014-15 due to the said return yet to be revised.

S. No. PARTICULARS	CURRENT YEAR 31.03.2016	PREVIOUS YEAR 31.03.2015
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**NOTE NO. "11"****SHORT TERM PROVISION**

INCOME TAX PAYABLE (NET)	608,354	717,240
PROVISION FOR GRATUITY	159,891	179,688
PROVISION FOR EXCISE DUTY(CLOSING STOCK)	271,411	126,049

**TOTAL****1,039,656****1,022,977****NOTE - 11.1**

Disclosure in respect of provision pursuant to Accounting Standard 29:

Particulars	Opening Balance 01/04/2015	Utilized during the Year	Provided during the Year	Closing Balance 31/03/2016
Provision for doubtful Debts Advance	0.00	0.00	0.00	0.00
Provision for Income Tax	717240.00	717240.00	608354.00	608354.00
Proposed dividend on Equity Share	0.00	0.00	0.00	0.00
Provision for listing fees*	33708.00	33708.00	0.00	0.00

\*The above provision for listing expenses is for payment to M.P. Stock Exchange. In the current year, the company has voluntarily delisted from the said stock exchange. Hence, no provision for listing expenses is made in the current year.

**NOTE - 11.2**

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

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

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		VALUE	ADDITION	DEDUCTION	TOTAL	UP TO	FOR THE	DEDUCTION	TOTAL	AS ON	AS ON
		AS AT RATES 01.04.2015	DURING THE YEAR	DURING THE YEAR	AS AT 31.03.2016	31.03.2015	YEAR	DURING THE YEAR	31.03.2016	31.03.2015	
1	BLOCK & DESIGN	109,740	-	-	109,740	94,296	3,500	-	97,796	11,944	15,444
2	FURNITURE	3,045,465	255,649	-	3,301,114	1,936,777	341,821	-	2,278,598	1,022,516	1,108,687
3	ELECTRIC INSTALLATION	1,997,774	-	-	1,997,774	1,940,276	24,797	-	1,965,073	32,701	57,498
4	VEHICLES (CAR)	3,859,580	-	-	3,859,580	3,143,588	225,343	-	3,368,931	490,649	715,992
5	ADMN. OFFICE AT DAWA BAZAR	529,254	-	-	529,254	366,818	19,509	-	386,327	142,927	162,436
6	AIR CONDITIONER	809,593	584,248	-	1,393,841	364,723	150,617	-	515,340	878,501	444,870
7	PLANT & MACHINERY	23,108,207	293,325	-	23,401,532	18,059,688	1,102,152	-	19,161,840	4,239,692	5,048,519
8	E.T.P. PLANT	458,932	-	-	458,932	184,601	51,927	-	236,528	222,404	274,331
9	FACTORY BUILDING	21,687,810	2,500,339	-	24,188,149	16,758,556	456,564	-	17,215,120	6,973,028	4,929,253
10	LAB EQUIPMENTS	1,385,773	166,990	-	1,552,763	976,791	146,091	-	1,122,882	429,881	408,982
11	OTHER PLANT & MACHINERY	17,212,637	-	-	17,212,637	14,177,432	659,415	-	14,836,847	2,375,790	3,035,205
12	COMPUTER & PRINTER	594,749	28,150	-	622,899	553,241	38,477	-	591,718	31,181	41,508
13	MOBILE INSTRUMENT (PITHAMPUR)	222,053	36,800	-	258,853	124,844	23,730	-	148,574	110,279	97,209
14	OFFICE EQUIPMENTS	211,376	258,428	-	469,804	193,614	109,930	-	303,543	166,260	17,762
15	LAND AT KELO DHALA	465,640	-	-	465,640	-	-	-	-	465,640	465,640
16	LEASE HOLD LAND	2,362,814	-	-	2,362,814	-	-	-	-	2,362,814	2,362,814
17	LAND FOR GODOWN	1,170,126	-	-	1,170,126	-	-	-	-	1,170,126	1,170,126
18	LEASEHOLD LAND (PITHAMPUR)	182,306	-	-	182,306	-	-	-	-	182,306	182,306
19	SITE DEVELOPMENT	1,511,520	-	-	1,511,520	894,191	58,214	-	952,405	559,115	617,329
20	BUILDING (GODOWN)	4,324,120	125,000	-	4,449,120	1,252,953	666,269	-	1,919,223	2,529,898	3,071,167
21	TROLLEY	4,200	-	-	4,200	1,673	475	-	2,148	2,052	2,527
<b>TOTAL CURRENT YEAR</b>		<b>85,253,668</b>	<b>4,248,929</b>	<b>-</b>	<b>89,502,597</b>	<b>61,024,062</b>	<b>4,078,831</b>	<b>-</b>	<b>65,102,893</b>	<b>24,399,704</b>	<b>24,229,607</b>
<b>TOTAL PREVIOUS YEAR</b>		<b>84179206.62</b>	<b>1690667.00</b>	<b>616205.42</b>	<b>85253668.20</b>	<b>56248221.39</b>	<b>5129625.09</b>	<b>353784.80</b>	<b>61024061.68</b>	<b>24229606.52</b>	<b>27922900.78</b>

**(ii) INTANGIBLE ASSETS**

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		VALUE	ADDITION	DEDUCTION	TOTAL	UP TO	FOR THE	DEDUCTION	TOTAL	AS ON	AS ON
		AS AT RATES 01.04.2015	DURING THE YEAR	DURING THE YEAR	AS AT 31.03.2016	31.03.2015	YEAR	DURING THE YEAR	31.03.2016	31.03.2015	
1	TRADE MARK	10000.00	0.00	0.00	10000.00	6268.55	1011.97	0.00	7280.52	2719.48	3731.45
2	SOFTWARE	66000.00	25400.00	0.00	91400.00	29747.50	20966.23	0.00	50713.73	40686.27	36252.50
<b>TOTAL OF CURRENT YEAR</b>		<b>76000.00</b>	<b>25400.00</b>	<b>0.00</b>	<b>101400.00</b>	<b>36016.05</b>	<b>21978.20</b>	<b>0.00</b>	<b>57994.25</b>	<b>43405.75</b>	<b>39983.95</b>
<b>TOTAL PREVIOUS YEAR</b>		<b>10000.00</b>	<b>66000.00</b>	<b>0.00</b>	<b>76000.00</b>	<b>4880.00</b>	<b>31136.05</b>	<b>0.00</b>	<b>36016.05</b>	<b>39983.95</b>	<b>5120.00</b>

**(iii). CAPITAL WORK-IN-PROGRESS**

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		VALUE	ADDITION	DEDUCTION	TOTAL	UP TO	FOR THE	DEDUCTION	TOTAL	AS ON	AS ON
		AS AT RATES 01.04.2015	DURING THE YEAR	DURING THE YEAR	AS AT 31.03.2016	31.03.2015	YEAR	DURING THE YEAR	31.03.2016	31.03.2015	
1	BUILDING (UNDER CONSTRUCT.)	2402899.00	97440.00	2500339.00	0.00	0.00	0.00	0.00	0.00	0.00	2402899.00
				(Transfer to factory Building A/c)							
<b>TOTAL OF CURRENT YEAR</b>		<b>2402899.00</b>	<b>97440.00</b>	<b>2500339.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2402899.00</b>
<b>TOTAL OF PREVIOUS YEAR</b>		<b>1314608.00</b>	<b>1088291.00</b>	<b>0.00</b>	<b>2402899.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2402899.00</b>	<b>1314608.00</b>

**NOTE - 12.1**

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

**NOTE - 12.2**

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

S. No. PARTICULARS	CURRENT YEAR 31.03.2016	PREVIOUS YEAR 31.03.2015
<b>NOTE NO. "13"</b>		
<b>NON-CURRENT INVESTMENT</b>		
(I) QUOTED EQUITY SHARES IN BERYL SECURITIES LTD. (678400 EQUITY SHARES OF RS.10/- EACH FULLY PAID-UP) (MARKET VALUE RS.7801600/-)(P.Y. RS.9721472/-)	6,784,000	6,784,000
<b>TOTAL</b>	<b>6,784,000</b>	<b>6,784,000</b>

**NOTE : 13.1**

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

**NOTE NO. "14"**

<b>DEFERRED TAX ASSET (NET)</b>	2442128	2031784
<b>TOTAL</b>	<b>2442128</b>	<b>2031784</b>

**NOTE - 14.1**

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

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

Particulars	Current Year Deferred Tax Assets Balance As on 31.03. 2016	Previous Year Deffered Tax Assets Balance As on 31.03. 2015
Due to difference in Depreciation as per books And I.T. Act, 1961	410344	(767607)

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

(I) CAPITAL ADVANCE	643222	643222
(II) SECURITY DEPOSIT	960411	961806
(III) OTHER LOANS & ADVANCES		
(A) CONSIDERED GOOD	6481216	7381216
(B) STICKY ADVANCES	0.00	550000
<b>TOTAL</b>	<b>8084849</b>	<b>9536244</b>

**NOTE : 15.1**

The company has given advances amounting to Rs.6481216/- (P.Y. Rs. 7931216/-) including interest free loan of Rs.5,81,216/- out of their spare funds to firm, companies and parties without obtaining registration under section 45I of the RBI Act, however same is not applied for because advances of said fund is 9.73% (Approx.) of the total funds (Share capital and Reserve and Surplus) of the company.

S.No. PARTICULARS	CURRENT YEAR 31.03.2016	PREVIOUS YEAR 31.03.2015
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**NOTE : 15.2**

Loans & Advances includes Rs.643222.00 (P.Y. Rs. 643222.00) over due from other parties on account of advance against capital assets. Further no provision for sticky advances has been made due to management in hope that the advances will be settled through full recovery thereof, in due course.

**NOTE NO. "16"****INVENTORIES**

(I) RAW MATERIAL	3458481	1994968
(II) PACKING MATERIAL	6683268	9699511
(III) FINISHED GOODS	5280809	3333426
<b>TOTAL</b>	<b>15422558</b>	<b>15027904</b>

**NOTE NO. "17"****TRADE RECEIVABLES**

(UNSECURED CONSIDERED GOOD)

(I) OUTSTANDING EXCEEDING SIX MONTHS	21311962	22225078
(II) OTHERS	13778464	14691390
	35090426	36916468
(UNSECURED CONSIDERED DOUBTFUL)		
(I) OUTSTANDING EXCEEDING SIX MONTH	692574	36414
	692574	36414
<b>TOTAL</b>	<b>35783000</b>	<b>36952882</b>

**NOTE - 17.1**

Due from customer Rs. 692574.00 (PY Rs. 36414.00) considered doubtful but no provision for doubtful debt has been made in pursuance of follow up with said customer(s).

**NOTE NO. "18"****CASH & CASH EQUIVALENTS**

(I) CASH IN HAND	1211000	1563912
(II) BALANCE WITH BANKS	5105372	6614080
	6316372	8177993
<b>TOTAL</b>	<b>6316372</b>	<b>8177993</b>

**NOTE NO. "19"****SHORT TERM LOANS & ADVANCES**

(UNSECURED CONSIDERED GOOD)

<b>TOTAL</b>	<b>1491648</b>	<b>3981878</b>
	<b>1491648</b>	<b>3981878</b>

**NOTE NO. "20"****OTHER CURRENT ASSETS**

(I) PARDA AGENCIES	10191	10191
(II) VAT TAX COLLECTED AND PAYABLE/RECEIVABLE	187637	0.00
(III) VAT APPEAL (2012-13)	285642	0.00
(IV) VAT APPEAL (2013-14)	160000	0.00



S.No. PARTICULARS	CURRENT YEAR 31.03.2016	PREVIOUS YEAR 31.03.2015
(V) ENTRY TAX APPEAL (2012-13)	81000	0.00
	724470	10191
<b>TOTAL</b>	<b>724470</b>	<b>10191</b>

**NOTE -20.1**

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

## NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

S. No.	PARTICULAR	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
<b>NOTE NO. "21"</b>			
<b>REVENUE FROM OPERATION SALES</b>			
1.	LOCAL SALES	24091483	30870904
2.	INTERSTATE SALES	73813290	78409021
3.	GOVERNMENT SALES (LOCAL)	29815972	9409229
4.	GOVERNMENT SALES (INTERSTATE)	7428515	16921386
5.	SCRAP SALES	1212750	634237
		136362010	136244776
<b>LESS: SALES RETURN &amp; DISCOUNT</b>			
1.	SALES RETURN (LOCAL SALES)	37071	0
2.	DISCOUNT ALLOWED	1549864	0
		1586935	0
	<b>TOTAL</b>	<b>134775075</b>	<b>136244776</b>

**NOTE -21.1**

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

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

1	ACCRUED INTEREST ON FDR	420840	131771
2	DISCOUNT RECEIVED	63551	0
3	INTEREST FROM OTHERS	1170836	1077731
4	RENT RECEIVED	48000	48000
5	RENT RECEIVED FROM GODOWN	898300	742185
6	RATE DIFFERENCE IN PURCHASE	669	80959
7	ROUND OFF	46	0
8	KEYMAN INSURANCE SURRENDER VALUE RECEIVED	1107915	0
9	INCOME TAX REFUND	1160	0
10	PROFIT ON SALE OF CAR	0	11330
	<b>TOTAL</b>	<b>3711317</b>	<b>2091976</b>

**NOTE - 22.1**

The above rent received of Rs.48000/- is pertaining to rent received from the Beryl Securities Ltd., a company under the same management

**NOTE NO. 23"****COST OF MATERIAL CONSUMED****A RAW MATERIAL CONSUMED**

	OPENING STOCK	1994968	2819699
	ADD: PURCHASES		
	(a) LOCAL	8473992	4700528
	(b) OUT OF M.P.	10350417	11504187

S. PARTICULAR No.	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
	20819377	19024414
LESS: TRADE DISCOUNT	178052	17996
LESS PURCHASE RETURN (LOCAL)	6100	11949
LESS: EXCISE CENVAT ON RAW MATERIAL PURCHASES	82010	111344
LESS: CLOSING STOCK	3458481	1994968
	3724643	2136257
	17094734	16888157
<b>B PACKING MATERIAL CONSUMED</b>		
OPENING STOCK	9699511	6854894
ADD: PURCHASES		
(a) LOCAL	42446830	45721342
(b) OUT OF M.P.	26682424	24403260
	78828765	76979496
LESS: TRADE DISCOUNT	1138381	0
LESS PURCHASE RETURN (LOCAL)	55080	0
LESS: EXCISE CENVAT ON PACKING MATERIAL	0	178333
	77635304	76801163
LESS: CLOSING STOCK	6683268	9699511
	70952036	67101653
<b>TOTAL MATERIAL CONSUMED ( A + B )</b>	<b>88046769</b>	<b>83989809</b>

**NOTE - 23.1**

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

**NOTE NO. "24"**

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

1. CLOSING STOCK (FINISHED GOODS)	5280809	3333426
LESS: OPENING STOCK (FINISHED GOODS)	3333426	4387924
<b>TOTAL</b>	<b>1947383</b>	<b>-1054498</b>

**NOTE NO. "25"****EMPLOYEES BENEFIT EXPENSES**

1 BONUS	597913	581608
2 DIRECTORS REMUNERATION	780000	870000
3 EMPLOYER CONTRIBUTION TO PROVIDENT FUND	246587	224740
4 ESIC EMPLOYER	87204	79592

S. No.	PARTICULAR	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
5	GRATUITY	374458	528102
6	SALARY & WAGES	9830074	9972160
7	LEAVE ENCASHMENT EXPENSES	154110	0
8	EMPLOYEE WELFARE EXPENSES	21600	0
	<b>TOTAL</b>	<b>12091946</b>	<b>12256202</b>

**NOTE -25.1**

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

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

1	BANK COMMISSION	111558	585622
2	BANK INTEREST CHARGES	1905199	1980423
3	INTEREST TO OTHER	37922	42870
	<b>TOTAL</b>	<b>2054679</b>	<b>2608915</b>

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

1	CONSUMABLE GOODS & CHEMICALS	1422295	3950026
2	COAL PURCHASE	5861906	4740589
3	FREIGHT INWARD	970873	1131836
4	LEASE RENT	93375	49275
5	POWER & FUEL EXPENSES	4786348	4049480
6	TESTING CHARGES	203005	68078
7	WATER CHARGES	346456	312380
8	REPAIRS & MAINTENANCE		
	a. BOILER MAINTENANCE EXP.	68500	12894
	b. BUILDING	1801998	1296665
	c. ELECTRIC & FITTINGS	364997	436590
	d. FACTORY EXPENSES	230673	104421
	e. VEHICLE	88905	34591
	f. MACHINERY	1664451	984720
9	OTHER EXPENSES	46062	15500
10	FACTORY AND POLLUTION BOARD LICENSE EXP.	12900	12900
		17962744	17199945

**B. ADMINISTRATIVE & ESTABLISHMENT**

1	A.G.M. EXPENSES	39600	13500
2	AUDITORS REMUNERATION	66410	42828
3	CONSULTANCY EXPENSES	76840	120921
4	CONVEYANCE EXPENSES (INCLUDING STAFF BUS)	437818	470948
5	COMPUTER EXPENSES	60325	47805
6	CST DEMAND (2010-11)	1500	0
7	CST DEMAND (2012-13)	10937	0
8	DEMAT EXPENSES	51810	102769
9	DIWALI EXPENSES	47646	42229

S. No.	PARTICULAR	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
10	DIRECTORS SITTING FEES	30000	0
11	DIVERSION TAX	23613	23613
12	ELECTRICITY EXPENSES	71508	66967
13	ENTRY TAX	491076	476127
14	ENTRY TAX DEMAND (2013-14)	42596	0
15	GARDEN EXPENSES	49800	24350
16	INSURANCE EXPENSES (ASSETS)	59757	83008
17	INSURANCE EXPENSES (MARINE POLICY)	0	90910
18	INTERNAL AUDITOR REMUNRATION	30000	35000
19	INTEREST ON INCOME TAX	88888	0
20	INTEREST ON ENTRY TAX	3800	0
21	KEYMAN INSURANCE PREMIUM	0	215216
22	LEGAL & PROFESSIONAL EXP.	229591	166267
23	LISTING FEES	259508	162922
24	MEDICAL EXPENSES	20900	3470
25	OFFICE EXPENSES	133266	138094
26	POSTAGE EXPENSES	62335	72441
27	PROFESSIONAL TAX	2500	2500
28	PROPERTY TAX / MUNICIPAL TAX	11851	9662
29	REGISTRATION & LICENSE FEES	87103	50262
30	STATIONERY EXPENSES	147533	138332
31	SERVICE TAX	182824	165610
32	TELEPHONE EXPENSES	150939	129103
33	TRAVELLING EXPENSES	290922	125126
34	SOFTWARE EXPENSES	0	7000
35	VAT TAX (2011-12)	116739	0
36	VEHICLE ROAD TAX	25690	23480
37	STORES AND SPARES	90797	44948
38	WEALTH TAX	0	112369
39	WEBSITE DEVELOPMENT EXPENSES	14550	23700
40	RATING CHARGES	0	36450
41	PROJECT REPORT EXPENSES	0	450000
42	TENDER EXPENSE	10075	4026
43	PENALTY EXPENSE ( STOCK EXCHANGE)	0	1123
44	PENALTY ON LATE SUPPLY TO GOVT. SALES	130413	0
45	PENALTY ON DEMAND	15246	0
46	REVERSAL OF CASH DISCOUNT	340192	220838
47	INTEREST ON TDS	0	1595
48	ROUND OFF	0	2
49	INCOME TAX (A.Y. 2014-2015)	0	20900
		4006898	3966410
<b>C.SELLING &amp; DISTRIBUTION EXPENSES</b>			
1	ADVERTISEMENT	122529	86195
2	CARTAGE & HAMMALI EXP.	564719	479769
3	COMMISISION EXPENSES	892841	1903110
5	DISCOUNT ALLOWED	531783	61937
6	FREIGHT OUTWARD	3661003	4268750
7	RATE DIFFERENCE IN SALE	16733	222426
		5789608	7022187
	<b>TOTAL</b>	<b>27759250</b>	<b>28188542</b>

S. No.	PARTICULAR	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
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**NOTE -27.1**

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

**NOTE-27.2**

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

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

1. STATUTORY AUDIT FEES	23000	23000
2. VAT AUDIT FEES	8000	8000
3. TAX AUDIT FEES	7000	7000
4. INTERNAL FINANCIAL CONTROL AUDIT FEES	15000	0
5. QUARTERLY REVIEW REPORT FEES	5000	0
6. SERVICE TAX	8410	4828
	<b>66410</b>	<b>42828</b>

**(b) Internal Auditors**

Internal Audit Fees (including service tax)	30000.00	35000.00
	<b>30000.00</b>	<b>35000.00</b>

**NOTE NO. "28"****PRIOR PERIOD ITEM**

1 DISCOUNT EXPENSES	151650	0
2 GARDEN EXPENSES	100000	0
3 COAL PURCHASES	0	350803
<b>TOTAL</b>	<b>251650</b>	<b>350803</b>

**NOTE NO. "29"****CALCULATION OF EARNING PER SHARE (EPS) AS PER AS 20:-**

Net Profit/ (loss) available to Equity Shareholders	1665564	844333
Number of Outstanding Equity Shareholders / Weighted Average no. of Equity	5071700	5071700
<b>BASIC / DILUTED EAEARNING PER SHARE</b>	<b>0.33</b>	<b>0.17</b>

**NOTES TO ACCOUNT FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 2016**

30. Previous year's figures have been regrouped and re-casted, re-arranged wherever necessary to make them comparable with those of the current year
31. Under the Micro, Small and Medium Enterprises Development Act, 2006 certain disclosure are required to be made relating to Micro Small and Medium Enterprises (SME). The company is in process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosure have been made in the accounting, however in view of the management the amount due to the suppliers are paid within the mutually agreed credit period and therefore there will not be any interest that may be payable in accordance with the provision of the Act
32. The Company has filed its return of the income up to Assessment Year 2014-2015 and the Income Tax Assessment of the Company has been completed upto Assessment Year 2013-14.

**33. Contingent Liability not provided**

<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>2015-2016</b>	<b>2014-2015</b>
-----	-----

- |    |  |            |            |
|----|--|------------|------------|
| 1. | Claim against the Company not Acknowledged as debts.   |            |            |
|    | a. Commercial Tax Authority  |            |            |
|    | 1. (Against Entry Tax 98-99)   | 82865.00   | 82865.00   |
|    | 2. (Against Entry Tax 12-13)   | 320624.00  | 320624.00  |
|    | 3. (Against M.P Vat Tax 11-12)   | Nil        | Nil        |
|    | 4. (Against M.P Vat Tax 12-13)   | 1142415.00 | 1142415.00 |
|    | 5. (Against M.P. Vat Tax 13-14)  | 1589465.00 | Nil        |
|    | b. Central excise department (Against Excise duty )  | 8825970.00 | 8825970.00 |
|    | c. c. Central excise department has filed SLP before Hon'ble Supreme Court against appeal allowed by Hon'ble M.P. High Court Bench, Indore in connection of non liability of excise on the company product. However, said SLP has been granted by the Supreme Court vide order dated 04/12/2015. Nevertheless, company is in hope of dismissal of appeal of the department hence no provision is made in the account, involving a Total Amount of Rs.8825970/- |            |            |
|    | d. The Company have not made Provision in Books of Accounts for Demand raised by Various Tax Authorities including Rs.320624 (Entry Tax 2012-13), Rs.1142415(Vat Tax 2012-13) and Rs.1589465 (VAT Tax 2013-14). In respect of above items future cash outflows if any are determinable only on receipt of judgment pending at various forum/ authority.  |            |            |
|    | e. TDS Liabilities, as appearing on TRACES:  |            |            |

Financial Year	Amount (in Rs.)
2015-16	82,29.40
2014-15	26,011.74
2013-14	166.00
2012-13	7,569.60
2007-08 to 2011-12	196,020.48
<b>Total</b>	<b>237997.22</b>

**34. Capital Commitment**

<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>2015-2016</b>	<b>2014-2015</b>
-----	-----

- |    |   |     |     |
|----|---|-----|-----|
| i  | Estimated amount of contract remaining to be executed on capital account & not provided for | NIL | NIL |
| ii | Account & not provided for  | NIL | NIL |

35. Interest received includes Rs. 797178/- from loan given to Malwa real estate development Pvt. Ltd., Rs. 106850/- from Radheshwari Developers Pvt. Ltd., Rs.75000/- from Bennet Life Care Ltd., Rs.90000/- from Bennet Pharmaceutical Ltd., Rs.52500/- from Tanu Kapil Deshmukh and Rs.49408/- on Security Deposit with M.P.E.B.
36. The company has collected TCS of Rs. 12,734/- on scrap sale in during the year. But the relevant return is pending to submit to the Authority.
37. a) The company has bought land in Pithampur under lease agreement, which is in the nature of operating lease. Required disclosure as per AS - 19 "Leases" are as follow:

**i) As Lessee**

Particulars	Total minimum Lease payments As at 31 march		Present value of Minimum Lease payments As at 31 march	
	2016	2015	2016	2015
Within One year	63505.00	49275.00	55584.25	43129.10
Later than one year and not later than five years.	254020.00	197100.00	222336.98	142840.46

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

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

**ii) As lessor**

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

38. Company has given Inter corporate advances to Malwa real estate development Pvt. Ltd. of Rs. 53,00,000/- but same is outstanding since many years.
39. The company has received state capital subsidy with reference to the total investment in an undertaking, thus the government grants are in the nature of Promoters' contribution as per AS - 12 - "GOVERNMENT GRANTS" and hence credited to Capital Subsidy Account.
40. Working capital facilities are secured by hypothecation of stock of raw material, packing material and finished goods, stores and spares not relating to plant and machinery (consumable stores & spares) bills, receivables and book debts and all other movable both present and future. These are further secured by personal guarantee of the Managing Director and Whole Time Director of the Company.
41. Company has credited a sum of Rs.1,26,394.00/- ( P.Y Rs 35830.00/-) under the head "Receipt from Government Authority pending for reconciliation" which is received against sale to government authorities (given under the head - Advance Received from Customer) but the same amount is still pending from earlier year for allocation & reconciliation for want of their information.
42. Disclosure in accordance with the Accounting Standard- (AS-18) "Related Party Disclosure" issued by the Institute of Chartered Accountants of India and notified under the Companies Accounting Standards Rules, 2006 the name of the related parties and the relevant disclosure is as under:
- a) Name of the related party and description of relationship.
- i) Key Management personnel
- 1) Mr. Sanjay Sethi, Managing Director
  - 2) Mr. Sudhir Sethi, Director
  - 3) Mr. Ashish Baraskar , CFO
  - 4) Mrs. Neha Sharma , CS
- ii) Companies / Entities under the control of key management personnel
- 1) M/s Beryl Securities Ltd.



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

Name of Party	Relationship	Nature of Transaction	Volume of Transaction				Balance out standing (Dr. / Cr.)	
			31-03-16		31-03-15		31-03-16	31-03-15
			Dr.	Cr.	Dr.	Cr.		
Beryl Securities Ltd.	Common Control Co.	Rent Received	-	48000	-	48000	NA	NA
Beryl Securities Ltd.	Common Control Co.	Investment in Share (Op. Bala.)	-	-	-	-	6784000 (Dr.)	6784000 (Dr.)
Sanjay Sethi	Managing Director	Remuneration	780000	780000	630000	630000	-	-
Sudhir Sethi	Executive Director	Remuneration	-	-	240000	240000	-	-
Neha Sharma	Company Secretary	Remuneration	169600	169600	182400	182400	-	-
Ashish Baraskar	Chief Financial Officer	Remuneration	182050	182050	182400	182400	-	-

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

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

Name	Rate of Interest	Amount Outsanding	
		As on 31-03-16	Max. Outstanding during the year
1. Beryl Securities Ltd.	N.A.	NIL	NIL
2. Employees (as per the general policy of the Company)	N.A.	NIL	NIL

46. Provision for current Income tax has been made in accordance with the provision of Income tax act and has been shown net off payment of advance tax Rs. 3.50 Lacs and TDS Rs. 2,42,276/- made during the year.
47. Prior period items includes Rs.1,51,650/- on account of discount allowed for earlier years and Rs.1,00,000/- on account of Garden expenses, as prior period expense.
48. Company has made the investment amounting to Rs.67.84 lacs (P.Y. Rs.67.84 lacs) in Beryl Securities Ltd., a Company under the same management.
49. Service tax abatement on services received from GTA has been availed at the rate of 75% instead of 70% (amended w.e.f. 01.04.2015) for the period 01.04.2015 to 31.05.2015. Thus, resulting in short payment of service tax by Rs.6002.47.
50. Surrender value of Rs.11,07,915/- of Keyman Insurance Policy of Mr. Sanjay Sethi (Managing Director) has been received during the year and shown under other incom
51. No interest was charged on loan of Rs.550000 (P.Y. Rs.550000) from Mr. Shambhu Dayal, while whole Principal amount was received in during the year.

## NOTE - 52

## SUPPLEMENTARY INFORMATION

## A) Quantitative information in respect of licensed &amp; Installed Capacity

S. No.	Item	Licensed Capacity (In Lakhs)		Installed Capacity (In Lakhs)	
		2015-16	2014-15	2015-16	2014-15
1	S.V. (Injectable unit in no. of bottle)	120	120	120	120
2	L.V. (Injectable unit in no. of bottle)	120	120	120	120

the auditor have relied, being a technical matter.

## B) Value of Imported and Indigenous Raw Material and Material Consumed.

S.N.	PARTICULARS	31.03.2016		31.03.2015	
		%	Amount	%	Amount
1	Imported	N.A	Nil	N.A	Nil
2	Indigenous A) Material Consumed B) Consumeable Goods	100%	88046769.37 1422295.02	100%	83989809.11 3950026.00

## C) CIF Value of Purchase

S.N.	PARTICULARS	31.03.2016	31.03.2015
1	Raw Materail & Component	Nil	Nil
2	Capital Goods	Nil	Nil
3	Spare Parts	Nil	Nil
4	Traded Item	Nil	Nil

## D) Earning in foreign exchange

S.N.	PARTICULARS	31.03.2016	31.03.2015
1	F. O. B Value of export	Nil	Nil
2	F.O.B. Value of export ( Deemed )	Nil	Nil

## E) Other expenditure in foreign currency

S.N.	PARTICULARS	31.03.2016	31.03.2015
1	Travel	Nil	Nil
2	OTHER	Nil	Nil
3	Spare Parts	Nil	Nil
4	Traded Item	Nil	Nil

## F) Remittances in foreign Currency

S.N.	PARTICULARS	31.03.2016	31.03.2015
1	Investment	Nil	Nil
2	Other	Nil	Nil
3.	Loan	Nil	Nil

## G) Detail of Raw Material and Packainga Materia consumed (In Rs.)

S.N.	PARTICULARS	31.03.2016	31.03.2015
1	Raw Material consumed	17094733.86	16888156.58
2.	Packing Material consumed	70952035.51	67101652.53

## H) Value of Imported &amp; Indigeneous Raw Material, Packing Material, Spare Parts &amp; Consumable goods &amp; Chemicals

Particulars	Raw Material		Packing Material		Spare Parts		Consumable Goods & Chemicals	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Imported	-	-	-	-	-	-	-	-
Indigeneous	17094733.86	16888156.58	70952035.51	67101652.52	90797.00	44948.00	1422295.02	3950026.00

## I) Value of Opening Stock, Purchase, Sales and Closing Stock

Particulars	Opening Stock	Purchase	Sale	Closing Stock
Manufacturing	15027904.48	87953662.50	134775074.83	15422557.56
Trading	0.00	0.00	0.00	0.00

Signed Note 1 To 55

In terms of our report of even date attached,

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

Sd/-  
(AKANKSHA SHRIVASTAVA)  
PARTNER  
M.NO.: 425205

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

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

Date : 30.05.2016  
Place : Indore (M.P.)

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH, 2016  
PURSUANT TO THE LISTING AGREEMENT WITH STOCK EXCHANGE**

	For the year ended 31st March, 2016 (Rs. in lacs)	For the year ended 31st March, 2015 (Rs. in lacs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and prior period Adjustment as per P&L A/c	27.08	16.97
<b>Adjustment as per P&amp;L A/c</b>		
Adjustment for:-		
Depreciation	41.01	51.61
profit on sale of car	-	(0.11)
Interest & Finance Charges	20.55	26.09
Other Income	(36.46)	(20.81)
Provision for Excise duty	36.73	33.81
Provision for Gratuity	3.74	5.28
	<b>92.64</b>	<b>112.84</b>
<b>Operating Profit (before Working Capital changes)</b>		
(Increase) / Decrease in Short Term Loan & Advances	24.90	22.41
(Increase) / Decrease in Trade & Other receivable	4.56	(108.87)
(Increase) / Decrease in Other current liabilities	(5.02)	6.45
(Increase) / Decrease in Inventories	(3.95)	(9.65)
Increase / (Decrease) in trade payable	(89.21)	86.92
(Increase) / Decrease in Long Term Loan & Advances	14.51	17.17
	<b>38.44</b>	<b>127.26</b>
<b>Cash generated from operations</b>		
Payment of Gratuity	(0.93)	(0.43)
Payment for current Tax	(16.08)	(21.09)
Prior period adjustment	-	(3.51)
payment of excise duty	(34.01)	(32.55)
	<b>(12.58)</b>	<b>69.68</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(19.69)	(28.45)
Other Income	36.46	20.00
Proceeds from FD matured (Principal)	0.18	-
Proceeds from sale of Car	-	5.22
(Increase)/Decrease in Investments	-	5.59
	<b>16.95</b>	<b>2.36</b>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		

	For the year ended 31st March, 2016 (Rs. in lacs)	For the year ended 31st March, 2015 (Rs. in lacs)
<b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>		
(Re payment) /Proceed from Secured Loan	(2.44)	16.95
(Re Payment)/Proceed of Unsecured Loan	-	(0.33)
Interest and Financial charges	(20.55)	(26.09)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>(22.98)</b>	<b>(9.47)</b>
Net Increase/decrease in Cash & Cash Equivalents (A+B+C)	(18.62)	62.57
Opening Balance of Cash and Cash Equivalents	81.78	19.21
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>63.16</b>	<b>81.78</b>

**NOTE:**

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

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

Sd/-  
**(AKANKSHA SHRIVASTAVA)**  
 PARTNER  
 M.NO.: 425205

Date : 30.05.2016  
 Place : Indore (M.P.)

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

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

**FORM NO. MGT - 11**

**PROXY FORM**

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

**CIN : L02423MP1993PLC007840**

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

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

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

**1.** Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him

**2.** Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature : \_\_\_\_\_ or 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 the .....Annual general meeting/ Extraordinary general meeting of the company, to be held on the ..... day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

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

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

Signature of shareholder : .....

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



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

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## **BERYL DRUGS LIMITED**

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

### **ATTENDANCE SLIP**

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

I hereby record my presence at the **Twenty Third Annual General Meeting** of the Company on **Friday, the 26th August, 2016 at 10.00 A.M.** at Kanchan Palace, Community Hall, Nipania Ring Road, Indore - 452 001.

Folio No. / DP ID- Client ID :

Name of the Shareholder :  
(In block letters)

No. of Shares Held :

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

Signature of the Shareholder/ Proxy :





BLANK

BLANK

**BOOK-POST  
(PRINTED MATTER)**

To,

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