

# Annual Report

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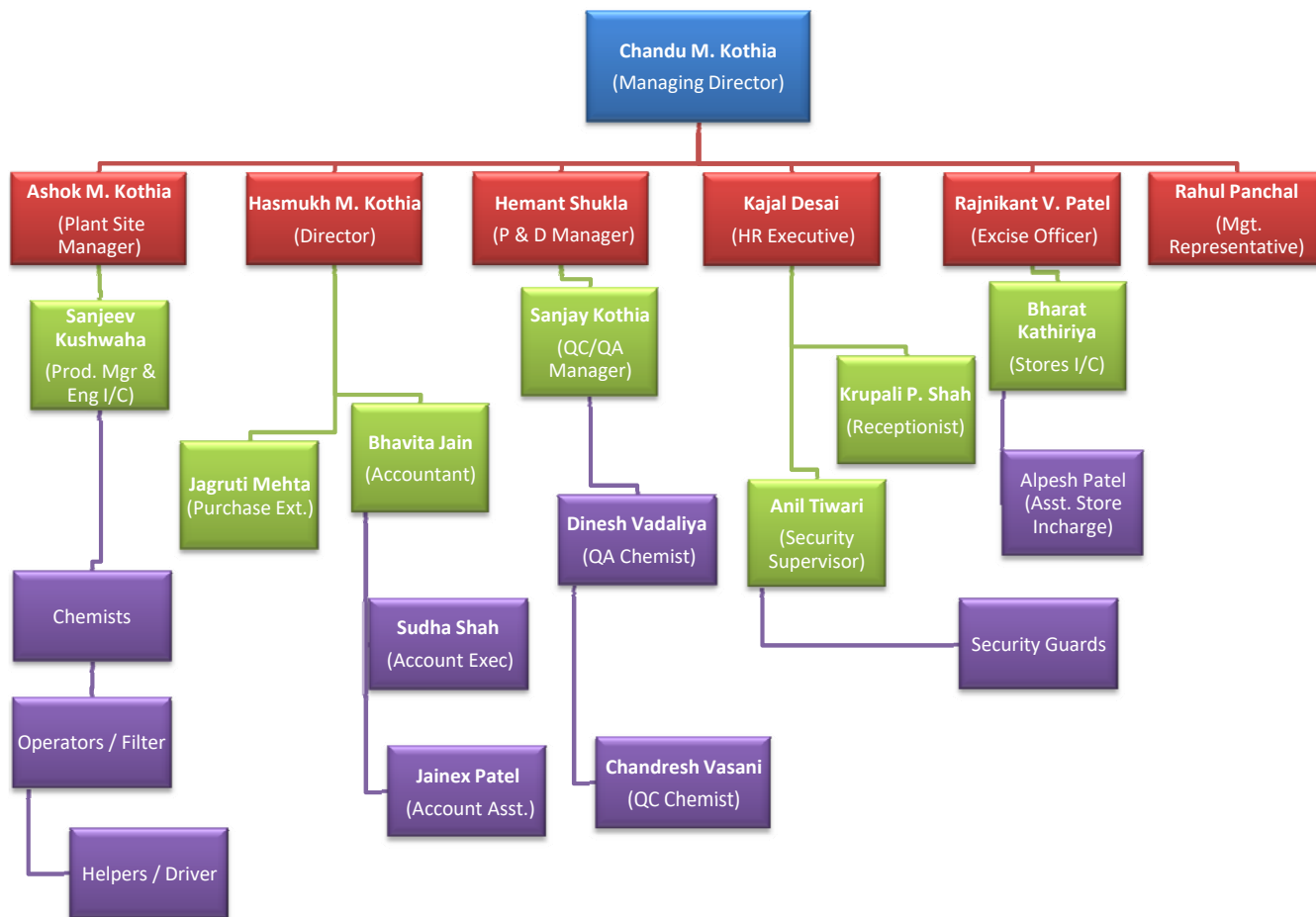
## Shree Ganesh Remedies Ltd.

For

Year Ending On 31-03-2017

### Auditors

S R M B & Co.  
Chartered Accountants  
2C to 2G, Resham Bhavan  
Lal Darwaja,  
Station Road,  
Surat - 395003



## Chairman's speech

Twenty two years ago when the Company was formed, it was the dream that gave this company wings to fly. Today, Shree Ganesh Remedies Limited, a part of Ganesh Group has carved for itself a niche in the industry of manufacturing pharmaceutical intermediates and fine chemicals. The vision that we saw 22 years ago has been accomplished over and over again and today the same vision has been modified and set to be a northern pole star for us – setting farther and much higher targets. You, as a stakeholder have been an integral part of our success journey and the team extends its gratitude for being there for us throughout every stage of the Company.

The Directors' Report and the Audited Accounts for the year ended 31st March, 2017 have been with you for some time. With your kind permission, I will take them as read. The Annual Report, you will have noticed, contains some useful, which, it is hoped, will enable shareholders to obtain a better perspective of your Company and make a better assessment of its overall performance.

### Operation

The Company has reported total income of ₹19,85,87,534/- for the current year as compared to ₹15,52,05,579/- in the previous year. The Net Profit for the year under review amounted to ₹5,17,56,304/- in the current year as compared to Net Profit ₹1,08,29,197.57/- in the previous year.

### Current Year'S Performance

The Company has reported total income of ₹19,85,87,534/-, Net Profit for the year under review amounted to ₹5,17,56,304/- and EPS of ₹ 24. Company has declared dividend of ₹8 per share. Besides, company has also declared bonus shares in the ratio of 5:1 to the existing shareholders out of the free reserves

### Modernisation And Expansion

In its continuing pursuit of enhancing the level of Good Manufacturing Practices, the company is in talks with holders of adjacent plot viz. M/s Patel Oil & Chemicals Pvt Ltd. The acquisition would augment the capacity of the company vis-a-vis allowing use of modern technologies.

### Research And Development

Approx 30 lakh expenses in building new infrastructure of Research and development. Company has recruited Dr. Chandrakant Patel having 10 year experience in filed of R & D activities



## Environment Protection And Safety

A safe and healthy environment is integral to your Company's operations. Your Company has a comprehensive Safety, Health and Environment management policy embracing air, water and noise pollution and disposal of waste. Every employee has a personal responsibility for ensuring that quality and environment aspects are taken into account in the production units as well as the laboratories. Efforts are continuously being made to improve the environment by developing and employing cleaner technology in all of the Company's activities.

## Employee Relations

Proactive and employee-centric shop floor practices, a focus on transparent communication of business goals, an effective concern resolution mechanism, and the firm belief that employees are the most valuable assets of the Company, are the cornerstone of the Company's employee relations approach. An 'open door policy' and constant dialogue to create win-win situations, have helped the Company to build trust and harmony.

## Acknowledgements

I wish to extend a warm welcome to Ganesh Group and their representatives on the Board of Directors of the Company. I am confident that with Ganesh Group's experience, technological expertise, knowledge of the pharmaceutical business and able management, your Company will over time be one of the leading pharmaceutical companies in India.

Last, but not the least, I thank all, my colleagues on the Board for their continued support and wise counsel. The employees at all levels merit highest appreciation for their strong commitment and devotion. Their contribution has been as always, significant. Before I conclude, my thanks go to you dear shareholders for the unfailing support, trust and confidence you have throughout reposed, which will, I am certain, be amply rewarded in the years ahead.

**By order of the Board  
For Shree Ganesh Remedies Ltd.**

**(Chandubhai M Kothia)**  
**Managing Director and Chairman**  
**DIN: 00652806**  
**Place: Ankleshwar**  
**Date: 3rd July 2017**

**Our Statutory Auditors**  
S R M B & Co , Chartered Accountants, Surat

**Our Bankers**  
Axis Bank Ltd, *Ankleshwar*  
Bank Of Baroda, *Ankleshwar*

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**Note:- Members are requested to bring the copy of Annual Report along with them at the Annual General Meeting**



## Notice of 22nd Annual General Meeting

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

Notice is hereby given that the 22nd Annual General meeting of the Members of Shree Ganesh Remedies Limited will be held on Saturday, August 19, 2017 at 10.30AM at the Registered Office of the Company situated at Plot No. 6011, G.I.D.C., Ankleshwar 393002, Gujarat.

### ORDINARY BUSINESS:

1 To receive, consider and adopt the audited financial statements for the Financial Year ended on March 31, 2017 and the Reports of the Directors and Auditors thereon as an **Ordinary Resolution**.

2 To declare a dividend on equity shares for the financial year ended March 31, 2017 and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** a dividend at the rate of ₹ 9.67/- (Nine point Sixty Seven rupees only, including Dividend Distribution Tax) per equity share of ₹ 10/- (Ten rupees) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2017 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company.

3 To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** M/s SRMB and Co, Chartered Accountants, the retiring Auditors be re-appointed as Auditors of the Company pursuant to Section 139 of Companies Act, 2013 (the “Act”), the Companies (Audit and Auditors) Rules, 2014 and such other applicable provisions, if any of the Act or Rules framed thereunder from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2020, subject to the ratification of their appointment at every Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix their remuneration payable and reimbursement of out-of-pocket expenses, if any, to the said Auditors.”

### SPECIAL BUSINESS:

4 To appoint Mr. Surendra Nemchand Shah as an Independent Director and in this regard, 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), Mr. Surendra Nemchand Shah (DIN: 00160401), who 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 a term of 5 (five) consecutive years, that is, up to July 28, 2022.”

5 To appoint Ms. Pooja Chandrakant Koladia as an Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution**:



## Notice of 22nd Annual General Meeting

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

**“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), Ms. Pooja Chandrakant Koladia (DIN: 07883101), who 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 a term of 5 (five) consecutive years, that is, up to July 28, 2022.”

- 6 To appoint Mr. Savjani Jayesh Kishanlal as an Independent Director and in this regard, 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), Mr. Savjani Jayesh Kishanlal (DIN: 07740486), who 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 a term of 5 (five) consecutive years, that is, up to July 28, 2022.”

- 7 To appoint Managing Director of the Company and in this regard, pass the following resolution as a **Special Resolution** :

**“RESOLVED THAT** the Company hereby accords its approval and consent under Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, to the appointment of Mr. Chanudubhai Manubhai Kothia (DIN 00652806) as Managing Director of the Company for a period of five years with effect from July 29, 2017 on the following terms and conditions and remuneration:

#### **Details of Remuneration**

Salary per month Rs. 1,60,000/- per month

An Increment in the salary will be at the discretion of the Board

Needless to mention, reimbursement of the expenses incurred on behalf of the Company shall not be included in the salary.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

- 8 To approve making loans and investments and to give guarantees or to provide securities in connection to a loan upto Rupees One thousand Crore under section 186 of the Companies Act, 2013 and in this regard, pass the following resolution as a **Special Resolution**:



## Notice of 22nd Annual General Meeting

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

**"RESOLVED THAT** pursuant to Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors including any Committee thereof (hereinafter referred to as "the Board") to (i) give any loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more in one or more trenches as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided shall not any time exceed Rs. 10,00,00,00,000 Crore (Rupees One Thousand Crore) over and above the paid up capital of the Company and its free reserves.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such actions and to give all such directions as may be necessary or desirable and to settle all matters that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

- 9 Approval under Section 180(1)(c) of the Companies act, 2013 and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in supersession of the earlier resolution passed by the Members and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Rules framed thereunder and other applicable provisions, if any (including any amendment thereto or re-enactment thereof for the time being in force) the consent of the members be and is hereby accorded to the Board of Directors of the Company to borrow funds either from the banks, financial institutions, firms, companies or other bodies from time to time, on such terms and conditions, as to repayment, interest or otherwise, as it thinks fit and proper in the interests of the Company, and such sums as may be necessary for the time being, may exceed the aggregate of paid-up Share Capital and free reserves, that is to say, reserves not set apart for any specific purpose, provided that the aggregate of sums so borrowed shall not exceed the limit of Rs. 10,00,00,00,000/- (Rupees one thousand crores only) at any point of time and that such borrowings shall be exclusive of temporary loans obtained or to be obtained by the Company from the Company's bankers in the ordinary course of business.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.

- 10 Approval under Section 180(1)(a) of the Companies act, 2013 and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) read with the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company, and subject to such other applicable statutes and regulations, and subject to such other requisite approvals, consents and clearance the consent of the Company be and is hereby accorded to pledge, mortgage and/or charge on all the immovable and movable properties of the Company in favour of the Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings by the Board of Directors and/or Committee of Directors of the Company, provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed Rs. 10,00,00,00,000/- (Rupees One Thousand Cores only) at any time.



## Notice of 22nd Annual General Meeting

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such actions and to give all such directions as may be necessary or desirable and also authorised to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution.”

11

Approval of increase in Authorised Share capital and subsequent alteration in the memorandum of Association of the Company and in this regard, pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 13, 61(1)(a) and Section 64(1)(a) and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Share Capital and Debentures) Rules, 2014 and pursuant to the Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from Rs. 2,50,00,000/- (Rupees Two crore Fifty Lakhs Only) divided into 25,00,000 (Twenty Five Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each by creation of 75,00,000 (Seventy Five Lakh) further Equity Shares of Rs.10/- (Rupees Ten Only) each ranking paripassu with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** Clause V of the Memorandum of Association of the Company be and is hereby altered to read as follows:

“V. The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore Only) equity shares of Rs. 10/- (Rupees Ten Only) each.”

**RESOLVED FURTHER THAT** any of the Directors of the Company are authorised to do all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary to give effect to this resolution.”

12

Approval for issue of shares by way an IPO in this regard, pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable laws or regulation in India, including without limitation, the provisions of the Chapter X(B) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and the agreement to be entered into in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("SEBI"), Stock Exchanges, the Reserve Bank of India ("RBI"), the Registrar of Companies (the "ROC") and/or any other competent authorities, and all other applicable statutory and/or regulatory requirements and subject to such approvals, consents, sanctions, permissions and conditions as may be prescribed by competent statutory and/or regulatory authorities granting such and subject to such conditions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" and which term shall include such Committee of Directors constituted for the said purpose), the consent of member is accorded to issue, offer and allot equity shares of face value of Rs. 10 ("Equity Shares"), each and such other securities which may be convertible into or exchangeable for Equity Shares, at a price including premium to be determined in accordance with the method as may be prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto ("ICDR Regulations"), not exceeding in aggregate Rs. 10,00,00,000 (Rupees Ten Crores Only) including the issue and allotment of Equity Shares and/or other securities to Market Maker, in accordance with the provisions of regulation 106V of chapter XB of the ICDR Regulations and/or other applicable statutory and/or regulatory requirements, to be issued, at par or at premium and for cash or other consideration on such terms and conditions as may be finalised by the Board (such issue referred to as "Public Issue") and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit.



## Notice of 22nd Annual General Meeting

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to dematerialise all the Pre-IPO Shares of the shareholders and the Consent of all the Pre-IPO Shareholders is accorded for lock in of Pre-IPO shares for a period of 1 year or 3 year, as the case may be, from the date of allotment of shares in the IPO, without being required to seek any further consent

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to decide and approve other terms and conditions of the Public Issue as specified above, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the Public Issue, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to offer, issue and allot any and all of the Equity Shares, as specified above, at such time as it may deem fit subject to the provisions of the Companies Act, 2013 and ICDR Regulations.

**RESOLVED FURTHER THAT** the Board of Directors may also invite the existing shareholders of the Company to participate in the Public Issue.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board or a Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto.

### **RESOLVED FURTHER THAT**

i.) All monies received out of the Issue shall be transferred to a separate Bank Account other than the bank account referred to in Sub-Section (3) of Section 40 of the Companies Act, 2013;

ii.) details of all monies utilized out of the Issue referred above shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;

iii.) details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and

iv.) Our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Public Issue, including, without limitation, the following:

i.) constituting a committee for the purposes of the issue, offer and allotment of the Equity Shares, and other matters in connection with or incidental to the Public Issue (“IPO Committee”);

ii.) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, offer and allotment of the Equity Shares;

iii.) giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;

iv.) appointing the Lead Manager(s), Market Maker(s), Underwrites(s), Legal Advisor(s), Registrar(s), Escrow Bank(s), Syndicate Member(s), and other intermediaries to the Public Issue in accordance with the provisions of the ICDR Regulations and other applicable statutory and/or regulatory requirements;





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- v.) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with the issue, offer and allotment of the Equity Shares;
- vi.) deciding the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Public Issue;
- vii.) approval of the draft and final offer documents (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead manager(s), in accordance with all applicable laws, rules, regulations and guidelines;
- viii.) seeking the listing of the Equity Shares on any recognized stock exchange in India, submitting the listing application to such stock exchange and taking all actions that may be necessary in connection with obtaining such listing;
- ix.) finalization of and arrangement for the submission of the draft prospectus to be submitted to the stock exchange(s) for receiving comments from the public and the prospectus to be filed with the stock exchange(s), Registrar of Companies, SEBI and / or any other regulatory authorities, and any corrigendum, amendments supplements thereto;
- x.) authorization of the maintenance of a register of holders of the Equity Shares;
- xi.) finalization of the basis of allotment of the Equity Shares;
- xii.) finalization of the allotment of the Equity Shares on the basis of the applications received;
- xiii.) acceptance and appropriation of the proceeds of the Public Issue; and
- xiv.) To generally do any other act and/or deed, to negotiate and execute any document/s, application/s, agreement/s, undertaking/s, deed/s, affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Public Issue

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the equity shares in the Public Issue and the utilisation of the issue proceeds in relation to the expansion plans, acquisitions, working capital requirements, repayment of secured loans, capital expenditure, other corporate initiatives, or in any other manner it may deem fit, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, including the premium to be charged on the shares, to vary the size of the issue, appoint Lead Managers, Banks and other intermediaries or agencies concerned, enter into any agreements or other instruments for such purpose, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo motu decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorised herein, and that all or any of the powers conferred on the Board vide this resolution may be exercised by the Board.

**RESOLVED FURTHER THAT** the new equity shares to be issued and allotted shall be subject to the Memorandum and Articles of Association of the Company and such new equity shares shall in all respects rank pari-passu with the existing fully paid-up equity shares of the Company.

**RESOLVED FURTHER THAT** any of the Directors of the Company are authorised to do all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary to give effect to this resolution."



# Notice of 22nd Annual General Meeting

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

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Issue of Bonus shares and in this regard, pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and pursuant to the provisions of Articles of Association of the Company, the Board of Directors of the Company be and is hereby authorized to capitalize a sum of 5,49,61,300/- (Rupees Five Crore Forty Nine Lakhs Sixty One Thousand Three Hundred Only ) out of the Company's free reserve and/or Security Premium Account and/or Capital redemption reserve and/or such other accounts as are permissible to be utilized for the purpose, as per the accounts of the Company as on March 31, 2017 and that the said sum of the company be declared as fully paid-up Bonus Shares to and amongst the eligible Members of the Company as the holders of Equity Shares of Rs. 10/- each in the Company on such date (hereinafter referred to as 'Record date') as may hereafter be determined by the Board of Directors of the Company, in the proportion of 5 (Five) Bonus Equity Shares of Rs. 10/- each for every 1 (One) Equity Share of Rs. 10/- each held by such Members on the Record date and that the new Bonus Equity Shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the Equity Share Capital of the Company held by each such Members and not as income and the said Bonus Equity Shares issued and allotted shall be subject to the provisions of Memorandum & Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing fully paid equity shares of the Company except that they shall not be entitled to participate in any dividend which may be declared or paid by the Company in respect of any period prior to the financial year in which the bonus shares may be allotted.

**RESOLVED FURTHER THAT** no letter of allotment shall be issued to the allottees of the bonus shares.

**RESOLVED FURTHER THAT** any of the Directors of the Company are authorised to do all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary to give effect to this resolution.”

By order of the Board  
For Shree Ganesh Remedies Ltd.

(Chandubhai M Kothia)  
Managing Director and Chairman  
DIN: 00652806  
Place: Ankleshwar  
Date: 3rd July 2017



# Notice of 22nd Annual General Meeting

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

## NOTES

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“the Meeting”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER
- 2 The instrument appointing proxy/proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. Pursuant to section 105 of the companies act, 2013 a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the company. Members holding more than ten percent of the total share capital of the company may appoint a single person as proxy, who shall not act as a proxy for any other member. Proxies submitted on behalf of companies must be supported by an appropriate resolution / authority, as applicable.
- 3 Members/Proxies are requested to bring the attendance slip along with their copy of the Annual Report to the meeting.
- 4 The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Businesses listed in the Notice is annexed hereto and forms part of this Notice.
- 5 Relevant documents referred to in the accompanying Notice and the statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- 6 Member desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions in writing to the company at least seven days before the date of meeting, so that the information required may be made available at the meeting

**By order of the Board  
For Shree Ganesh Remedies Ltd.**

**(Chandubhai M Kothia)  
Managing Director and Chairman  
DIN: 00652806  
Place: Ankleshwar  
Date: 3rd July 2017**



# Notice of 22nd Annual General Meeting

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

### **Item no. 4, 5 and 6**

#### **Appointment of Independent Directors**

In accordance with the provisions of Section 161 of the Companies Act, 2013 and pursuant to Articles of Association of the Company, the following directors were appointed as additional director:- Mr. Surendra Nemchand Shah (DIN-00160401), w.e.f July 29, 2017. II Mrs. Pooja Chandrakant Koladia (DIN-07883101), w.e.f July 29, 2017. III Mr. Savjani Jayesh Kishanlal (DIN-07740486), w.e.f July 29, 2017. Pursuant to Section 161 of the Companies Act, 2013 the above directors hold office up to the date of this Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing all above candidatures for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of these three directors on the Board is desirable and would be beneficial to the company and hence recommend resolutions No. 4 to 6 for adoption. None of the Directors or Key Managerial Personnel of the Company or their relatives other than those mentioned in the respective resolutions and their relatives are in any way concerned or interested, financially or otherwise, in the resolutions. The Board recommends resolutions under Item No. 4 to 6 to be passed as ordinary resolutions.

### **Item no. 7**

#### **Appointment of Mr. Chanudubhai Manubhai Kothia as Managing Director of the Company**

Mr. Chanudubhai Manubhai Kothia, had been appointed as a Managing Director by the Board subject to an He is proposed to be appointed as a Managing Director for a period of five years from July 29, 2017

The Board recommends the passing of the Special Resolution as set out in the Notice for appointment of Mr. Chanudubhai Manubhai Kothia as the Managing Director of the Company.

Except Mr. Chanudubhai Manubhai Kothia, Mr. Ashokkumar Manubhai Kothia and Mr. Hasmukh Manubhai Kothia being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out therein.

### **Item no. 8**

#### **Approval for Making Loans or Investments and to Give Guarantee or to Provide Securities**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding Rs. 10,00,00,00,000 Crore (Rupees One Thousand Crore) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013

The Directors therefore, recommend the Special Resolution for approval of the shareholders. None of the Directors, Key Managerial Personnel and their relatives who are members of the Company, may be deemed to be concerned or interested in the resolution of the accompanying notice to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.



## Notice of 22nd Annual General Meeting

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

### Item No. 9 and 10

#### Approval Under Section 180 (1)(c) and 180 (1)(a) of the Companies Act, 2013

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. In order to enable the Board of Directors of the Company to Borrow moneys apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of paid up capital and free reserves of the Company provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs. 10,00,00,00,000/- (Rupees one thousand crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting

The Board recommends the resolution for the approval of the members as Special Resolutions

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way

### Item no. 11

#### Increase in the Authorised Share Capital of the Company

The company is proposing Public Issue of its securities, hence in order to enable the Company to raise desired capital by issuing further shares, the Company must increase Authorised Share Capital which will consequently require alteration in Capital Clause V of the Memorandum of Association of the Company.

Hence your Directors propose to increase the authorised capital from Rs. 2,50,00,000 to Rs. 10,00,00,000 by the creation of 75,00,000 further equity shares of Rs. 10 each which will rank paripassu in all respects with the existing equity shares in the company.

The proposed increase in Authorise Capital and alteration of clause V of Memorandum of Association requires the approval of members in by way of Ordinary resolution. The Board recommends the resolution for the approval of members.

None of the Directors or Key Managerial Personnel of the Company or their relatives, if any, are in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholdings in the Company.

### Item no. 12

#### Issue by way of Initial Public Offering

The Company is proposing to come out with an Initial Public Offering (IPO) to augment its capital to enable it to expand its business. The Company intends to list its shares on the BSE SME platform and subsequently comply with all the regulations and laws of the Listing as prescribed by the Stock Exchange, Securities and Exchange Board of India, 1992 from time to time. For the purpose the Board hereby seeks approval from the members of the

The Board of Directors recommends passing of Special Resolution. None of the Directors or Key Managerial

### Item no. 13

#### Issue of Bonus Shares

Your Company have sufficient free reserves and profits to its credit. Therefore, it has decided that the Members of the Company be given the benefits of reserves and surplus built by the Company. Further, there is a need to enhance the capital base of the Company to augment the long term funds required by it for its proposed expansion plans. In view of the above circumstances, it is desirable to issue Bonus Shares to the Equity shareholders of the Company after capitalizing a sum of 5,49,61,300/- (Rupees Five Crore Forty Nine Lakhs Sixty One Thousand Three Hundred Only ) out of the Company's Profits and Loss forming part of the undistributed profits of the Company and free reserves as on 31.03.2017 and distributed in the proportion of 5 (Five) Equity Shares for every 1 (One) existing Equity Share held by them and that such new shares as and when issued and fully paid shall rank pari-passu with the existing issued ordinary shares.

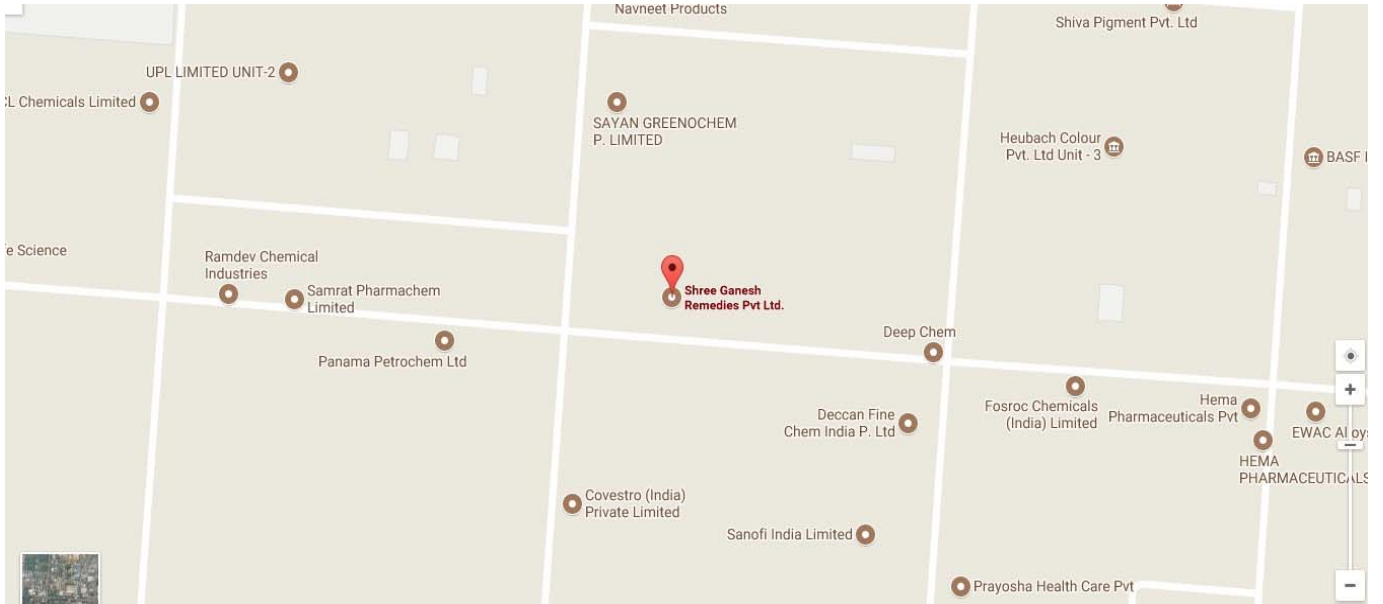
The Board of Directors recommends passing of Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholdings in the Company.



# Notice of 22nd Annual General Meeting

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

## Route Map to the Venue of Annual General Meeting



## Director's Report

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

To,  
The Members,  
Shree Ganesh Remedies Ltd.

The Directors have pleasure in presenting TWENTY SECOND ANNUAL REPORT alongwith Audited Statement of Accounts of the Company for the year ended 31st March, 2017. (₹ in Lacs)

Particulars	AS AT	AS AT
	31 MARCH 2017	31 MARCH 2016
Sales Income including other income	2,032.49	1,587.89
Less : Expenditure	1,583.04	1,362.03
Earning before interest, Dep. & Tax	449.45	225.86
Less : Depreciation	54.52	60.39
Earning before interest & Tax	394.93	165.47
Less : Interest	0.29	1.38
Profit before Tax	394.63	164.09
Provision for Tax	131.36	58.08
Provision for deferred Tax	(0.56)	(3.39)
Prior period adjustment	Nil	Nil
Profit carried forward from previous year	1,215.55	1,106.16
Written of Assets as per companies Act	6.57	Nil
Profit transfer to Balance sheet	1,472.81	1,215.55

### Operation

The Company has reported total income of ₹19,85,87,534/- for the current year as compared to ₹15,52,05,579/- in the previous year. The Net Profit for the year under review amounted to ₹5,17,56,304/- in the current year as compared to Net Profit ₹10829197.57/- in the previous year.

### Dividend

The company has earned profit during the year, hence your directors recommends ad dividend of ₹8 per share i.e. ₹1,06,33,895/- (including ₹18,40,087/- dividend distribution tax) for the year 2016-17.

### Bonus Shares

The company has requisite free reserves and hence, your directors propose a bonus issue of equity in the ratio of 5:1 to existing shares out of free reserves.

### Transfer to Reserves

The Company has not transferred any amount to reserves.

### Material Changes Between The Date Of The Board Report and End Of Financial Year:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

### Significant and Material Orders Passed By the regulators or Courts Or Tribunals impacting the going concern status and Company's operations in future (as required under Rule 8(5) (Vii) Of Companies (Accounts) Rule 2014.

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company and its future operation.

### Change in the Nature of Business

There is no change in the nature of the business of the company.



## Director's Report

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

### Share Capital

No additional share capital was issued during the year. Also, no share application monies were received from members or prospective members. The paid up share capital continued to remain at ₹ 109.92 Lacs divided into 1099226 shares of ₹ 10 each.

### Deposits

The Company has not accepted any deposit from the public, during the year ended on 31st March, 2016 under the provision of section 73 to 76 of companies act, 2013 read with Companies (Acceptance of deposits) Rule, 2014.

### Details of Directors or Key Managerial Personnel

The Board of Directors had not appointed any new Directors or Key Managerial Personnel during the year 2016-17.

### Particulars of Loans, Guarantees or Investments

During the year ended 31st March 2017, the Company has not advanced any loans/ given guarantees/ made investments. Hence, disclosure as required under section 186(4) of the companies act will not apply.

### Appointment of Auditors

M/s. S R M B & Co , Chartered Accountants, retire at the conclusion of the ensuring Annual General Meeting and being eligible, offer themselves for re-appointment. You are requested to appoint the auditors for the current year and to fix their remuneration.

### Conservation Of Energy, Technology Absorbtion And Foreign Exchange Earnings And Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

### Related Party Transactions

All transactions entered with related parties for the year ended 31st march, 2017 were on arm's length basis and in the ordinary course of business and that the provision of section 188 of the companies act, 2013 not attracted. Thus, Disclosure in form AOC-2 is not required. Further, there are no material related party transactions during the year with the promoters, director or Key managerial personnel.

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

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

1. Details of contracts or arrangements or transactions not at arm's length basis: **Nil**
2. Details of material contracts or arrangement or transactions at arm's length basis: **Nil**

### Extract of Annual Return

The details forming part of the extract the annual return in form MGT-9, as required under section 92 of the companies act, 2013, it included in this report as "Annexure- B" and forms an integral part of this report.

### Number of Meetings of the Board

The Board of directors of the company has conducted four board meetings dated 24th June 2016, 2nd September 2016, 20rd December 2016 & 11th March 2017 respectively as required under section 173(1) of Companies Act, 2013.





## Director's Report

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

### Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

### Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

### Particulars of Employees

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is annexed as "Annexure – C".

### Director's Responsibility Statement

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- 1 in the preparation of annual accounts, the applicable accounting standards have been followed and there are no material departures;
- 2 the directors have selected such accounting policies, consulted the statutory auditors and applied them consistently making judgments and estimates that were 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 year.
- 3 the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- 4 the directors have prepared the accounts on a going concern basis.
- 5 the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

### Auditors Comment (As Required Under Section 134(3) Of The Companies Act, 2013)

With respect to Para (i)(c) of CARO Report annexed to the Independent Auditor's Report, we would like to clarify that items of fixed assets mentioned in the list are awaiting title documentation. The company has obtained the possession of the above leasehold properties all located in GIDC, Ankleshwar on the basis of MOU with respective parties, who in turn have agreed to transfer and execute the title documents (deed of assignment) once approval is received from the Regional Manager's Office of GIDC, Ankleshwar.

### Acknowledgments

The Board acknowledges the continuous support and guidance provided by the Govt., GIDC, GPCB, NCTL, BEIL, Industries Associations of Ankleshwar as well as the shareholders of the company. The Board expresses its thanks to the employees for their sincere efforts.

For and on behalf of the Board  
Shree Ganesh Remedies Ltd.

Director

Place: Ankleshwar

Director

3rd July 2017



## Annexure to Director's Report

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

## Annexure - A

## Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

## (A) Conservation of energy

- (i) the steps taken or impact on conservation of energy:

**Lightning**

LED lights and lamps have been installed. 125 watts lamps have been replaced with 50 watts LED lamps.

Arrange infrastructure to utilize natural resource in office building i.e. sun light during working hours which saves 20% to 25% power.

**Cooling Tower:** Old cooling tower already replaced with new tower with advance technology for better control of heat load and outside condition.

**Transformer:** Installed new power penal to maintain good power factor

**Motor:** RCVD motor is running at 20% load. Steps taken to install Auto delta star starter. It will save 3% to 4% power when the load is below 40%.

**Compressor:** all compressors are in good conditions and working 95% of their capacity.

- (ii) the steps taken by the company for utilizing alternate sources of energy:

Generator using for alternate sources of energy, planning to have the roof top Solar panel to get solar energy at 10 KV. This gives 60% of energy cost back in coming three years

- (iii) the capital investment on energy conservation equipment's:
- Nil**

## (B) Technology absorption

- (i) the efforts made towards technology absorption:

Installed new Auto GC sampler which saves from the human error and timing while injecting the samples and which give perfect results of product quality. Also planning to install another new Auto GC Sampler in up coming year

Installed New Karl Fisher, earlier chemists have been putting sample weight manually. Now sample weight would be measured automatically. An integrated software stores the result in a database, which avoids requiring printouts of weights resulting in saving of paper and environment.

Company have installed Melting point instrument, earlier chemists have to monitor it manually, however now, using the inbuilt camera system, the equipment would show melting point results on a display. An integrated software stores the result in a database, which avoids requiring printouts of results resulting in saving of paper and environment.

Installed New Auto titrator, which shows the perfect normality, due to this result shows perfect RSD.

Planning to apply for **ZED** (Zero Effect Zero Deffect) certification in coming year.

Installed Hazen Meter, earlier chemist had to judge the hazen units (Color of the product) visually and now results are shown in display.

- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution:

Installation of New Auto titrator has resulted in providing perfect RSD. Besides use of Hazen meter also shows hazen units automatically, which has reduced time of expert personnel. Besides, the use of Auto GC sampler has started giving results of better product quality.

- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

Technology for producing Bromo Propyl heptane imported from UK and commenced production activity

- (iv) the expenditure incurred on Research and Development:

Approx 30 lakh expenses in building new infrastructure of Research and development. Company has recuired Dr. Chandrakant Patel having 10 year experience in filed of R & D activities

## (C) Foreign exchange earnings and Outgo (Rs. In Lacs)

The Company's main line of business is Manufacturing & Export of Chemicals

Particulars	2016-2017	2015-2016
Total Foreign Exchange Received (F.O.B. Value of Export)	1,428.40	1,086.46
Total Foreign Exchange used:		
i) Raw Materials	353.85	362.55
ii) Consumable Stores	Nil	Nil
iii) Capital Goods	Nil	Nil
iv) Foreign Travels	Nil	Nil
v) Others	24.02	Nil



## Extract of Annual Return (FormNo.MGT-9)

AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

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

## 1 REGISTRATION AND OTHER DETAILS:

i.	CIN	U24230GJ1995PTC025661
ii.	Registration Date	27.04.1995
iii.	Name of the Company	Shree Ganesh Remedies Ltd
iv.	Category/Sub-Category of the Company	Company Limited by Shares
v.	Address of the Registered office and contact details	Plot No. 6011, G.I.D.C, Ankleshwar, Gujarat - 393002
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

## 2 PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Pharma Intermediate	202	100%

## 3 PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
N.A					

## 4 SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (AS on 01.04.2016)				% of Total Shares	No. of Shares held at the end of the year (AS on 31.03.2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares		Demat	Physical	Total	% of Total	
<b>A. Promoter</b>										
<b>1) Indian</b>										
a) Individual/ HUF	-	857456	857456	78.00%	-	857456	857456	78.00%	0.00%	
b) Central Govt	-	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	-	857456	857456	78.00%	-	857456	857456	78.00%	0.00%	
<b>2) Foreign</b>										
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-	-
<b>B. Public Shareholding</b>										
<b>1. Institutions</b>										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-	-
<b>2. Non Institutions</b>										
a) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
(i) Indian	-	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	241770	241770	22.00%	-	241770	241770	22.00%	0.00%	
c) Others (Specify)	-	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	-	241770	241770	22.00%	-	241770	241770	22.00%	0.00%	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	241770	241770	22.00%	-	241770	241770	22.00%	0.00%	
C.Shares heldby Custodian for GDRs&ADRs	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	1099226	1099226	100.00%	-	1099226	1099226	100.00%	0.00%	



## Extract of Annual Return (FormNo.MGT-9)

AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

## ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2016)			Shareholding at the end of the year (As on 31.03.2017)			% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		
1	Ashok Manubhai Kothia	50000	4.55%	-	50000	4.55%	-	-	
2	Ashok M. Kothia (HUF)	1316	0.12%	-	1316	0.12%	-	-	
3	Babu Manubhai Kothia	70000	6.37%	-	70000	6.37%	-	-	
4	Champaben B. Kothia-Share	42951	3.91%	-	42951	3.91%	-	-	
5	Chandu Manubhai Kothia	120500	10.96%	-	120500	10.96%	-	-	
6	Hansaben Chandubhai Kothia	79548	7.24%	-	79548	7.24%	-	-	
7	Hasmukh Manubhai Kothia	126541	11.50%	-	126541	11.50%	-	-	
8	Hasmukh M. Kothia (HUF)	6033	0.55%	-	6033	0.55%	-	-	
9	Ketan Hasmukhbhai Kothia	17000	1.55%	-	17000	1.55%	-	-	
10	Ketan H. Kothia (HUF)	4930	0.45%	-	4930	0.45%	-	-	
11	Manjulaben H. Kothia	15544	1.41%	-	15544	1.41%	-	-	
12	Manu Jeevabhai Kothia	170429	15.50%	-	170429	15.50%	-	-	
13	Meenaben Subhash Kothia	3512	0.32%	-	3512	0.32%	-	-	
14	Pratibhaben Ketan Kothia	23498	2.14%	-	23498	2.14%	-	-	
15	Sanjay Hasmukhbhai Kothia	20489	1.86%	-	20489	1.86%	-	-	
16	Subhash Babubhai Kothia	85761	7.80%	-	85761	7.80%	-	-	
17	Vilas Ashokbhai Kothia	19404	1.77%	-	19404	1.77%	-	-	
	<b>Total</b>	<b>857456</b>	<b>78.00%</b>	<b>-</b>	<b>857456</b>	<b>78.00%</b>	<b>-</b>	<b>-</b>	

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

Sr	Shareholding at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 01.04.2015 to 31.03.2017)		
	No. of shares	% of total shares	No. of shares	% of total shares	
	At the beginning of the year	<b>857456</b>	<b>78.00%</b>	<b>857456</b>	<b>78.00%</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Particulars	-	-	<b>0</b>	<b>0.00%</b>
	At the End of the year	<b>857456</b>	<b>78.00%</b>	<b>857456</b>	<b>78.00%</b>

## iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01-04-16) / end of the year (31-03-17)		Date	Increase/ Decrease In shareholding	Reason	Cumulative Shareholding during the year (As on 01-04-2016 to 31.03.2017)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
3	Arvind T. Vasoya (Share)	40222	3.66%	NA	0		40222	3.66%
4	Babu Khodabhai Kotadiya - Share	26574	2.42%	NA	0		26574	2.42%
5	Balu Bhagvanbhai Vora - Share	7773	0.71%	NA	0		7773	0.71%
7	Chhagan Mohanbhai Malaviya - Share	8182	0.74%	NA	0		8182	0.74%
8	Dhiru Vallabhbhai Vora - Share	31893	2.90%	NA	0		31893	2.90%
11	Hansaben Arunbhai Vasoya - Share	30000	2.73%	NA	0		30000	2.73%
12	Hasmukh Shambhubhai Savalia - Share	5000	0.45%	NA	0		5000	0.45%
14	Kailashben Dhansukhbhai Bhandari -	15804	1.44%	NA	0		15804	1.44%
15	Kanji Mohanbhai Malaviya - Share	13358	1.22%	NA	0		13358	1.22%
16	Kishor Vallabhbhai Vora - Share	3197	0.29%	NA	0		3197	0.29%
18	Mansukh Bhagvan Vora - Share	16000	1.46%	NA	0		16000	1.46%
20	Manu Mohan Malaviya - Share	31767	2.89%	NA	0		31767	2.89%
22	Pravin Pursottambhai Bhandari - Share	11000	1.00%	NA	0		11000	1.00%
24	Suchita Arvinbhai Patoliya - Share	1000	0.09%	NA	0		1000	0.09%
	<b>TOTAL</b>	<b>241770</b>	<b>22.00%</b>		<b>0</b>		<b>241770</b>	<b>22.00%</b>



## Extract of Annual Return (FormNo.MGT-9)

AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

## v. Shareholding of Directors and Key Managerial Personnel:

Sr No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01-04-16) / end of the year (31-03-17)		Date	Increase/ Decrease In shareholding	Reason	Cumulative Shareholding during the year (As on 01-04-2015 to 31.03.2017)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Chanudubhai Manubhai Kothia	120500	10.96%		0		120500	10.96%
2	Ashokkumar Manubhai Kothia	50000	4.55%		0		50000	4.55%
3	Hasmukh Manubhai Kothia	126541	11.51%		0		126541	11.51%
		<b>295541</b>	<b>27.02%</b>		<b>295541</b>		<b>295541</b>	<b>27.02%</b>

## 5 INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
<b>i) Principal Amount</b>	2,17,643	-	-	2,17,643
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	2,17,643	-	-	2,17,643
<b>Net Change</b>	-	-	-	-
Indebtedness at the end of the financial year				
<b>i) Principal Amount</b>	-	-	-	-
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## 6 REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SR. No.	Particulars of Remuneration	Name of MD/WTD/	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	<b>Chandubhai Manubhai Kothia</b>	<b>Rs. 300000/-</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961		
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify		
6	Total (A)	Chandubhai Manubhai Kothia	Rs. 300000/-
	Ceiling as per the Act		

## B. Remuneration to other directors:

Sl.	Particulars of Remuneration	Amount	Total
<b>Other: Executive Director:</b>			
Director's Remunerations			
1	Hasmukhbhai Manubhai Kothia	1,75,000.00	1,75,000.00
2	Ashokbhai Manubhai Kothia	2,00,000.00	2,00,000.00
	<b>Total</b>	<b>3,75,000.00</b>	<b>3,75,000.00</b>



## Extract of Annual Return (FormNo.MGT-9)

AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

## C. Remuneration to Key Managerial Personnel Other Than MD / Manager/ WTD:

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		Total
		CEO	Company CFO	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		N.A	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		N.A	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		N.A	
2.	Stock Option		N.A	
3.	Sweat Equity		N.A	
4.	Commission		N.A	
	- as% of profit		N.A	
	- others, specify...		N.A	
5.	Others, please specify		N.A	
6.	Total		N.A	

## 7 PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			NOT APPLICABLE		
Punishment			NOT APPLICABLE		
Compounding			NOT APPLICABLE		
<b>B. DIRECTORS</b>					
Penalty			NOT APPLICABLE		
Punishment			NOT APPLICABLE		
Compounding			NOT APPLICABLE		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NOT APPLICABLE		
Punishment			NOT APPLICABLE		
Compounding			NOT APPLICABLE		



## Annexure to Director's Report

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

## Annexure - C

## Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name	Designation/ Nature of Duties	Remunerati on Received	Qualification	Experience in years	Age in years	Date of commecement of employment	Last employ-ment held
1	2	3	4	5	6	7	8	9
1	Sanjay Hasmukhbhai Kothia	Sr. Manager (QC & QA)	3600000	B.Sc. (Chem)	12	37	01-12-2004	None



## Independent Auditors' Report to the Members of Shree Ganesh Remedies Pvt. Ltd.

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

**Report on the Financial Statements**

We have audited the accompanying financial statements of Shree Ganesh Remedies Pvt. Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then 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 standalone 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2017;
- (ii) in the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date.
- (ii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2 As required by section 143(3) of the Act, we report that:
  - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (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 written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"
  - (g) Without qualifying our opinion, we, on the basis of our examination of books of accounts and other documents, have found certain matters which need an emphasis as are given below:
 

Loan & Advances, Creditors and Debtors balances as on 31/03/2017 are subject to the confirmation.

**For S R M B & Co**  
Chartered Accountants

**Rushik J Patel**  
Partner  
Membership No.148969  
F.R.No.141679W  
Place: **Surat**  
Date: **3rd July 2017**





## Annexure – A to the Independent Auditor's Report

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

### 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 ('the Company') as of 31-Mar-2017 in conjunction with our audit of the standalone 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls 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 I/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

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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 authorisations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31-Mar-2017

#### For S R M B & Co

Chartered Accountants

#### Rushik J Patel

Partner

Membership No.148969

F.R.No.141679W

Place: Surat

Date: 3rd July 2017



## Annexure - B to the Independent Auditor's Report

**The Annexure referred to in the auditors' report to the members of Shree Ganesh Remedies Ltd. ("the Company") for the year ended 31 March 2017. We report that:**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The management performs physical verification of its owned fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain fixed assets were physically verified by the management.
- (c) All titles of immovable properties are held in the name of the company except the following:
  - (a) Plot No.3194, GIDC Industrial Estate, Ankleshwar for Staff Quarter
  - (b) Plot No.3075/17, GIDC Industrial Estate, Ankleshwar
  - (c) Plot No. H3075/16, GIDC Industrial Estate, Ankleshwar
  - (d) Plot No.3175/18, GIDC Industrial Estate, Ankleshwar
- ii. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. 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. No discrepancies were noticed on verification between the physical stocks and the book records.
- iii. The company had not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained u/s 189 of the Act during the year. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013 In respect of loans, Investments, guarantees and security.
- v. The company has not accepted any deposits from the public during the year as per the directives issued by the Reserve Bank of India as mentioned in Sec.73 to 76 or other relevant provisions of the Companies Act and The Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable. No order has been issued by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal and hence compliance is not required.
- vi. The company has not made or maintained the cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Act, as the same are not applicable to the company.
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any bankers or to any financial institutions during the financial year. The Company has not taken any loan from financial institutions or from the government and has not issued any debentures.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. No new term loans have been raised. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



## Annexure to the Auditors' Report

- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any private placement of shares during the year and hence this clause is not applicable.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For S R M B & Co**  
**Chartered Accountants**

Rushik J Patel

**Partner**

Membership No.148969

F.R.No.141679W

Place: **Surat**

Date: **3rd July 2017**



**Balance Sheet** AS AT 31ST MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	Notes	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	1,09,92,260.00	1,09,92,260.00
Reserves & Surplus	3	15,55,59,600.14	12,98,33,688.62
Money received against share warrants		Nil	Nil
		<b>16,65,51,860.14</b>	<b>14,08,25,948.62</b>
<b>Share application money pending allotment</b>		Nil	Nil
<b>Non-Current Liabilities</b>			
(a) Long Term Borrowings	4	Nil	Nil
(b) Deferred Tax Liability (Net)	Note 1(18)	7,12,261.00	7,68,663.00
(c) Other Long Term Liabilities	5	Nil	Nil
(d) Long Term Provisions	6	Nil	Nil
		<b>7,12,261.00</b>	<b>7,68,663.00</b>
<b>Current Liabilities</b>			
(a) Short Term Borrowings	7	Nil	Nil
(b) Trade Payables	8	2,46,62,528.84	74,59,982.00
(c) Other Current Liabilities	9	Nil	2,17,643.24
(d) Short Term Provisions	10	1,97,47,930.51	73,80,818.41
		<b>4,44,10,459.35</b>	<b>1,50,58,443.65</b>
		<b>21,16,74,580.49</b>	<b>15,66,53,055.27</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets	11		
(i) Tangible Assets		4,23,13,115.16	4,33,61,587.85
(ii) Intangible Assets		73,842.56	96,445.01
(iii) Capital Work in Progress		Nil	Nil
(iv) Intangible Assets under development		Nil	Nil
(v) Fixed Assets held for sale		Nil	Nil
(b) Non-Current Investments	12	5,00,000.00	5,00,000.00
(c) Deferred Tax Assets (net)		Nil	Nil
(d) Long Term Loans & Advances	13	25,07,333.14	21,05,902.78
(e) Other Non-Current Assets	14	Nil	Nil
		<b>4,53,94,290.86</b>	<b>4,60,63,935.64</b>
<b>Current Assets</b>			
(a) Current Investments		Nil	Nil
(b) Inventories	15	2,84,47,377.56	3,04,83,006.91
(c) Trade Receivables	16	7,34,14,019.20	5,66,96,542.00
(d) Cash & Cash Equivalents	17	2,87,23,764.87	97,74,163.72
(e) Short Term Loans & Advances	18	3,56,95,128.00	1,36,35,407.00
(f) Other Current Assets		Nil	Nil
		<b>16,62,80,289.63</b>	<b>11,05,89,119.63</b>
		<b>21,16,74,580.49</b>	<b>15,66,53,055.27</b>
Contingent Liabilities & Commitments	19		
Notes to Accounts	1		

The notes referred to above form an integral part of the Balance Sheet

As per our report attached

**For S R M B & Co**  
Chartered Accountants

For Shree Ganesh Remedies Ltd.

**Rushik J Patel**  
Partner  
F.R.No.141679W  
Surat

Director

3rd July 2017

Director



## Profitability Statement AS AT 31ST MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	Notes	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>CONTINUING OPERATIONS</b>			
<b>INCOME</b>			
Revenue from operations	20	19,85,87,534.00	15,52,05,579.00
Other Income	21	46,61,464.25	35,83,152.90
<b>Total Revenue</b>		<b>20,32,48,998.25</b>	<b>15,87,88,731.90</b>
<b>EXPENSES</b>			
Cost of Material Consumed	22	9,76,28,662.09	7,59,16,077.03
Changes in inventories of finished goods/ WIP	23	27,28,717.39	95,30,062.86
Employee Benefit Expense	24	1,86,26,094.00	1,71,59,640.00
Finance Costs	25	4,18,468.94	4,37,211.87
Depreciation and Amortisations	11 & 1(10)	54,52,217.14	60,38,724.20
Other Expenses	26	3,89,31,713.17	3,32,97,932.37
<b>Total Expenses</b>		<b>16,37,85,872.73</b>	<b>14,23,79,648.33</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>3,94,63,125.52</b>	<b>1,64,09,083.57</b>
Exceptional Items		Nil	Nil
<b>Profit before extraordinary items and tax</b>		<b>3,94,63,125.52</b>	<b>1,64,09,083.57</b>
Extraordinary Items		Nil	Nil
<b>Profit before tax</b>		<b>3,94,63,125.52</b>	<b>1,64,09,083.57</b>
<b>Tax Expenses</b>			
Provision for Current Income Tax		1,31,36,271.00	58,08,375.00
Provision for Deferred Income Tax	1(18)	- 56,402.00	- 3,38,563.00
<b>Profit/(loss) from continuing operations</b>		<b>2,63,83,256.52</b>	<b>1,09,39,271.57</b>
<b>DISCONTINUING OPERATIONS</b>			
Profit/(loss) from discontinuing operations before tax		Nil	Nil
Tax expense of discontinuing operations		Nil	Nil
<b>Profit/(loss) from discontinuing operations after tax</b>		<b>Nil</b>	<b>Nil</b>
<b>TOTAL OPERATIONS</b>			
<b>Profit (Loss) for the period</b>		<b>2,63,83,256.52</b>	<b>1,09,39,271.57</b>
<b>Earning Per Share</b>			
Basic - Par Value Rs.10	1(17)	24.00	9.95
Diluted - Par Value Rs.10	1(17)	24.00	9.95
Notes to Accounts	20		
The Schedules referred to above form an integral part of the Profit & Loss Account			

As per our report attached

**For S R M B & Co**  
Chartered Accountants

For Shree Ganesh Remedies Ltd.

**Rushik J Patel**  
Partner  
F.R.No.141679W  
**Surat**

3rd July 2017

Director  
  
  
Director



**Cash Flow Statement** AS AT 31ST MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>Cash Flows from Operating Activities</b>		
Sundry Creditors	(11,92,69,122.66)	(12,36,04,527.13)
Duties & Taxes Payable	(25,75,227.00)	17,77,408.00
Provisions	(1,03,88,642.41)	(1,36,30,850.52)
Sundry Debtors	17,49,51,059.80	13,15,61,459.00
Loans & Advances	(2,09,91,390.00)	(34,02,640.00)
Indirect Income	55,92,369.50	40,52,719.83
Direct Expenses	(56,89,283.90)	(49,82,031.35)
Indirect Expenses	(36,77,460.18)	(67,65,732.37)
<b>Net Cash provided by operating activities</b>	<b>1,79,52,303.15</b>	<b>(1,49,94,194.54)</b>
<b>Cash Flows from Investing Activities</b>		
Fixed Assets	15,00,000.00	(3,32,544.00)
Deposits	(5,38,504.00)	1,36,60,402.80
<b>Net Cash provided by Investing Activities</b>	<b>9,61,496.00</b>	<b>1,33,27,858.80</b>
<b>Cash Flows from Financing Activities</b>		
Secured Loans	(2,25,260.00)	(3,86,160.00)
Unsecured Loans	Nil	Nil
Reserve and Surplus	Nil	Nil
<b>Net Cash provided by Financing Activities</b>	<b>(2,25,260.00)</b>	<b>(3,86,160.00)</b>
<b>Net increase / decrease in cash and cash equivalents</b>	<b>1,86,88,539.15</b>	<b>(20,52,495.74)</b>
Cash and Cash equivalents at the beginning of the period	81,52,180.72	1,02,04,676.46
<b>Cash and Cash equivalents at the end of the period</b>	<b>2,68,40,719.87</b>	<b>81,52,180.72</b>

**For S R M B & Co**

Chartered Accountants

For Shree Ganesh Remedies Ltd.

**Rushik J Patel**

Partner

Director

Membership No.148969

F.R.No.141679W

**Surat****3rd July 2017**

Director



## Schedules to the Balance Sheet | Profit and loss account

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

### NOTE 1: NOTES TO ACCOUNTS

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### a) Basis of Preparation

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accruals basis. GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI"), the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Management evaluates all recently issued or revised accounting standards on an ongoing basis.

##### b) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed assets and intangible assets. The management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired.

An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates.

##### c) Fixed Assets and Depreciation

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date and the cost of fixed assets not ready for their intended use before such date are disclosed under capital work-in-progress.

Depreciation on fixed assets is provided using the written down value method at the rates specified in Schedule II to the Companies Act, 2013 or based on the useful life of the assets as estimated by Management. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed.

##### d) Inventories

Raw materials are valued at their cost excluding excise duty and VAT on FIFO basis.

Finished products are valued at cost (excluding excise duty and VAT) or market value, whichever is less.

Semi finished products are valued at estimated cost (excluding excise duty and VAT).

##### e) Investments

Long-term investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

##### f) Retirement Benefits

Retirement Benefits, if any, are accounted and paid to the retiring employees as and when they retire or are retrenched.

##### g) Leases

Assets taken on lease where the company acquires substantially the entire risks and rewards incidental to ownership are classified as finance leases. The amount recorded is the lesser of the present value of minimum lease rental and other incidental expenses during the lease term or the fair value of the assets taken on lease. The rental obligations, net of interest charges, are reflected as secured loans. Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating leases and recorded as expense as and when the payments are made over the lease term



## Schedules to the Balance Sheet | Profit and loss account

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

### h) Foreign currency transactions and balances

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognised in the profit and loss account.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date, not covered by forward exchange contracts, are translated at year-end rates. The resultant exchange differences are recognised in the profit and loss account. Non-monetary assets are recorded at the rates prevailing on the date of the transaction.

### i) Revenue Recognition

Revenue from sale of goods is recognised when significant risks and rewards in respect of ownership of products are transferred to customers. Revenue from domestic sales of products is recognised on dispatch of products to customers from the factory premises. Revenue from export sales is recognised on shipment of products.

Revenue from product sales is stated exclusive of returns, applicable trade discounts, allowances, CENVAT and VAT.

Dividend income is recognised when the unconditional right to receive the income is established. Income from interest on deposits, loans and interest bearing securities is recognised on the time proportionate method.

Export entitlements are recognised as income when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

### j) Income Tax Expense

Income tax expense comprises current tax and deferred tax charge or credit.

#### Current Tax

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

#### Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and is written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised. The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

### k) Earning Per Share

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

### l) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.





## Schedules to the Balance Sheet | Profit and loss account

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

**2. CURRENT ASSET BALANCES**

Balances of Sundry Creditors, Sundry Debtors and loans and advances are subject to confirmation. In the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation at least equal to the amounts at which they are stated in the Balance Sheet.

**3. Additional information pursuant to the provisions of Revised Schedule VI of the Companies Act, 1956****a) Value of Imports on CIF basis**

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Raw Materials, Components & Spares	3,53,85,055	3,62,54,954
Capital Goods	Nil	Nil

**b) Expenditure in foreign currency**

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Royalty	Nil	Nil
Know-how	Nil	Nil
Professional and Consultation fees (EUR)	24,01,923	Nil
Interest	Nil	Nil
Other matters	Nil	Nil

**c) SSI Outstandings**

The Company is not in the position to identify amount of balances due to small scale industries (SSI) undertakings in absence of sufficient information from suppliers regarding their status as SSI undertakings.

**d) Imported and Indigenous**

	For the year ended 31 March, 2017	
	₹ in lacs	%
Imported Raw Materials		
FY 2016-17	353.85	36.00
FY 2015-16	362.55	44.10
Indigenous Raw Materials		
FY 2016-17	629.08	64.00
FY 2015-16	459.55	55.90

Note:- The above import figures does not include items imported for processing and jobwork

**e) Earnings in foreign exchange**

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Earnings in Foreign Currency (Exports on FOB Basis) (in Lacs)	1,428.40	1,086.46

Note:- Foreign Currency earnings as shown above are shown at FOB value at the prevailing foreign exchange rate. Effect of currency fluctuations have not been considered.

**f) Remittance of dividend in foreign currency**

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Amount of dividend remitted in foreign currency	Nil	Nil
Total number of non-resident shareholders	Nil	Nil
Total number of shares held by them on which dividend was due	Nil	Nil
Year to which the dividend relates	NA	NA

**4. INVENTORIES**

Inventory is valued at cost (including cost for bringing the inventory to its current location and condition) or net realisable value whichever is less. Inventory as appearing in the financial statements is inclusive of duties, taxes and freight, in terms of Para 5, 7 & 20 of AS - 2, Valuation of Inventories. Inventory excludes excise duty and VAT.



## Schedules to the Balance Sheet | Profit and loss account

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

### 5. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

The company has declared dividend of Rs.8 per share pertaining to FY 2016-17. However the same have not been recognized as expense in the view of Para 12 of AS-4. Besides, company has also declared bonus shares in the ratio of 5:1 to the existing shareholders out of the free reserves. Further, the company has signed mandate for listing is BSE Stock Exchange with M/s Fedex Securities Ltd. This is a reportable significant event which had occurred after the balance sheet date in terms of Para 8 of AS - 4, Contingencies & Events Occurring after the Balance Sheet Date. Although, no contingencies have arisen which have a specific quantified effect on the financial statements after the balance sheet date, in terms of Para 4 of the said accounting standard.

### 6. CHANGE IN ACCOUNTING POLICY

There has been no other changes in the accounting policy, in terms of Para 29 of AS - 5, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

### 7. PRIOR PERIOD ITEMS

During the year no prior period items had been recognized as the either income or expense during the year. The disclosure required as per Para 15 of the aforesaid accounting standard is given below:

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Profit before Tax	3,94,63,125.52	1,64,09,083.57
Prior Period Items	Nil	Nil
PBT after Priod Period Adjustments	3,94,63,125.52	1,64,09,083.57

### 8. DEPRECIATION

Depreciation on fixed assets is provided using the written down value method at the rates specified in Schedule II to the Companies Act, 2013 or based on the useful life of the assets as estimated by management, whichever is higher. This policy has been continued during the current year. Depreciation is calculated on a pro-rata basis from the date of instalation till the date the assets are sold or disposed.

### 9. REVENUE RECOGNITION

The Customs Duty Drawback benefits have been recognized as recommended by the Expert Advisory Committee of ICAI. In the opinion of the Expert Advisory Committee on the accounting treatment of Duty Drawback benefit, wherein it has been opined that the benefit under the Duty Drawback Scheme should be recognised as income when the exports (against which the credit has been granted) are made provided the criteria for recognition of revenue under AS 9 have been fulfilled (query No. 28 of Vol. XX of Compendium of Opinions, page 96).

In the said opinion, the Committee has stated, inter alia, the following: "Under the facts and circumstances of the query, the Duty Drawback benefit should be recognised in the books of account when no significant uncertainties as to the amount of consideration that would be derived and as to its ultimate collection exist. In the case of drawback benefit on post-export basis when the company applies for the credit on realisation of export proceeds and the benefit is to be utilised for imports by the company, there seems to be no such significant uncertainty and, therefore, the drawback benefit should be recognised in the year in which the export was made."

### 10. FIXED ASSETS

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and instalation of the respective assets as per Para 9 of AS - 10, Property Plant and Equipment. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

During FY 2011-12, Glass Line Vessel, Glass Line Storage Tank, Broad Band Centrifuge, Double Cone Vaccum Dryer which had been imported by way of purchase from M/s Syntor Fine Chemicals Ltd, UK under technical colloboration and for supply of custom made products to the said party have been retained for production purpose.

### 11. FOREX FLUCTUATIONS

Export Sales have been recorded at the prevailing customs rate as on the date of removal of good from the factory. The relevant debtor ledger is debited/credited with appropriate loss / profit on foreign exchange transaction when the sale proceeds are actually received as per Para 13 of AS - 11, The Effect of Changes in Foreign Exchange Rates

### 12. INVESTMENTS

Long-term investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment as per Para 17 of AS - 13, Accounting for Investments



## Schedules to the Balance Sheet | Profit and loss account

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

**13. EMPLOYEE BENEFITS**

During the F.Y. 2016-17, maximum number of employees in the company at any time was 46. No contributions had been made to Defined Contribution Plans or Defined Benefit Plans. Hence no disclosure is required as per Para 23 and 24 of Accounting Standard 15 (Employee Benefits)

**14. SEGMENT REPORTING**

There are no separate segments identified by the management as specified in AS-17 (Segment Reporting). Hence, details of segment report has not been furnished

**15. RELATED PARTIES**

(a) The related parties where control exists are the subsidiaries, step-down subsidiaries, joint ventures and the partnership firms. There are no other parties over which the Company has control.

(b) Related parties where control / significant influence exists or with whom transactions have taken place during the year:

- Shree Ganesh Chemicals	Firm under common Control
- Ashok Pharma Chem	Firm under common Control
- Ashok Impex	Firm of Relatives of Director
- Ganesh Corporation	Firm of Relatives of Director
- Ankleshwar Research & Analytical Infrastructure Ltd.	Company under common Control
- Chandubhai Kothia	Director of the Company
- Hasmukhbhai Kothia	Director of the Company
- Ashokbhai Kothia	Director of the Company
- Sanjaybhai H Kothia	Relative of the Director of the Company
- Praharit Pigments LLP	Firm of Relatives of Director

(c) Particulars of Related Party Transactions

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Ashok Impex		
Purchase	17,30,182.00	2,16,904.00
Ashok Pharma Chem		
Sales	6,10,705.00	16,85,297.00
Purchase	14,95,462.00	3,30,750.00
Shree Ganesh Chemicals		
Reimbursement of Expenses	Nil	1,415.00
Sales	7,79,926.00	Nil
Ganesh Corporation		
Purchase	7,53,059.00	3,61,898.00
Ankleshwar Research & Analytical Infrastructure Ltd		
Testing Charges	10,334.00	8,262.00
Chandubhai M Kothia		
Salary	36,00,000.00	36,00,000.00
Hasmukhbhai M Kothia		
Salary	21,00,000.00	21,00,000.00
Ashokbhai M Kothia		
Salary	24,00,000.00	24,00,000.00
Sanjaybhai H Kothia		
Salary	36,00,000.00	24,00,000.00
Praharit Pigments LLP		
Rent Income	12,000.00	12,000.00



## Schedules to the Balance Sheet | Profit and loss account

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

## 16. LEASES

Assets taken on lease includes leasehold land taken from GIDC. The total of future minimum lease payments under non cancellable operating leases for each of the following periods:

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Not Later than 1 year	Nil	Nil
Later than 1 year and not later than 5 years	Nil	Nil
Beyond 5 Years	Nil	Nil

The operating lease cost of ₹ 12,80,970/- (including capitalized borrowing costs) has been prepaid. However the same have not been amortized as expenditure over the remaining lease term on straight line basis as per Para 23 of Accounting Standard - 19 (Leases)

## 17. EARNING PER SHARE

Computation of EPS is set out below:

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Earnings		
Net Profit for the year	2,63,83,256.52	1,09,39,271.57
Shares		
No. of shares at the beginning of the year	10,99,226.00	10,99,226.00
Additional allotment of shares during the year		
Weighted Average No. of shares during the year - Basic	10,99,226.00	10,99,226.00
Weighted Average No. of shares during the year - Diluted *	10,99,226.00	10,99,226.00
Earning per share of par value ₹ 10 - Basic	24.00	9.95
Earning per share of par value ₹ 10 - Diluted	24.00	9.95

\* As per Para 28 of AS - 20 (Earning Per Share)

## 18. DEFERRED TAX ASSET / LIABILITY

During the current year, the company has recognised a reduction in deferred tax liability, on account of timing difference for taxation. Accordingly a deferred tax liability has been reduced by an amount of ₹ 56,402/- has been reduced from the existing deferred tax liability balance considering the principle of prudence as per Para 17 of AS - 22, Accounting for Taxes on Income.

Computation of Deferred Tax Liability:

Factors creating Deferred Tax Liability	Timing Differences	Increases Deferred Tax Liability by
Depreciation as per Companies Act, 2013	54,52,217.14	
Depreciation as per Income Tax Act, 1961	52,69,686.00	
Timing Difference & Resultant Deferred Tax Assets	1,82,531.14	(56,402.00)
Add: Opening Balance of Deferred Tax Liability		7,68,663.00
Total Deferred Tax Liability as on 31-03-2017		7,12,261.00

Deferred Tax Liability have been created at the prevailing rates of Income Tax on timing differences



## Schedules to the Balance Sheet | Profit and loss account

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

### 19. IMPAIRMENT OF ASSETS

No impairment loss for any assets have been identified and recorded during the year in terms of Para 5 of AS - 28, Impairment of Assets

### 20. COMPARATIVE FIGURES

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report attached

**For S R M B & Co**  
Chartered Accountants

For Shree Ganesh Remedies Ltd.

**Rushik J Patel**  
**Partner**  
Membership No.148969  
F.R.No.141679W  
**Surat**  
**3rd July 2017**

Director

Director



## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017		AS AT 31 MARCH 2016	
	Number	Amount (₹)	Number	Amount (₹)
<b>SCHEDULE 2: SHARE CAPITAL</b>				
<b>Authorised</b>				
25,00,000 equity shares of Rs.10 each	25,00,000	2,50,00,000.00	25,00,000	1,50,00,000.00
<b>Issued</b>				
10,99,226 equity shares of Rs.10 each fully paid up	10,99,226	1,09,92,260.00	10,99,226	1,09,92,260.00
<b>Subscribed and Paid up</b>				
10,99,226 equity shares of Rs.10 each fully paid up	10,99,226	1,09,92,260.00	10,99,226	1,09,92,260.00
	10,99,226	1,09,92,260.00	10,99,226	1,09,92,260.00

## Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	2016-17		2015-16	
	Number	Amount (₹)	Number	Amount (₹)
Shares outstanding at the beginning of the year	10,99,226	1,09,92,260.00	10,99,226	1,09,92,260
Shares Issued during the year	Nil	Nil	Nil	Nil
Shares bought back during the year	Nil	Nil	Nil	Nil
<b>Shares outstanding at the end of the year</b>	<b>10,99,226</b>	<b>1,09,92,260.00</b>	<b>10,99,226</b>	<b>1,09,92,260.00</b>

## Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2016-17		2015-16	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Babu Manubhai Kothia - Share	70,000	6.37%	70,000	6.37%
Chandu Manubhai Kothia - Share	1,20,500	10.96%	1,20,500	10.96%
Hansaben Chandubhai Kothia - Share	79,548	7.24%	79,548	7.24%
Hasmukh Manubhai Kothia - Share	1,26,541	11.51%	1,26,541	11.51%
Manu Jeevabhai Kothia - Share	1,70,429	15.50%	1,70,429	15.50%
Subhash Babubhai Kothia - Share	85,761	7.80%	85,761	7.80%
<b>Shares outstanding at the end of the year</b>	<b>6,52,779</b>	<b>59.38%</b>	<b>6,52,779</b>	<b>59.38%</b>

## Shares issued for other than cash, Bonus issue and Shares bought back

Particulars	Year (Aggregate No. of Shares)				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Shares bought back	Nil	Nil	Nil	Nil	Nil

Unpaid Calls	2016-17	2015-16
By Directors	Nil	Nil
By Officers	Nil	Nil

All Equity Shares have common voting rights, preferences and there are no restrictions inter-alia. Also, there are no other class of shares other than equity shares

There are no shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment

Since, there are no convertible instruments, terms of any securities convertible into equity/preference shares issued and details of conversion are not relevant.

There are no forfeited shares with the company



## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 3: RESERVE AND SURPLUS</b>		
<b>Security Premium Account</b>		
Opening Balance	82,78,215.00	82,78,215.00
Add : Securities premium credited on Share issue	Nil	Nil
Less : Premium Utilised for various reasons	Nil	Nil
Closing Balance	82,78,215.00	82,78,215.00
<b>Profit and Loss A/c</b>		
Opening Balance	12,15,55,473.62	11,06,16,202.05
Add: Current year profit	2,63,83,256.52	1,09,39,271.57
Add: Transfer from Reserves	Nil	Nil
Less: Proposed Dividends	Nil	Nil
Less: Assets Written off as per Schedule III companies Act 2013	6,57,345.00	Nil
Less: Transfers to Reserves	Nil	Nil
Closing Balance	14,72,81,385.14	12,15,55,473.62
	<b>15,55,59,600.14</b>	<b>12,98,33,688.62</b>

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 4: LONG TERM BORROWINGS</b>		
<b>Secured</b>		
(a) Term Loans		
from Banks		
Small Industries Development Bank of India	Nil	Nil
from Others	Nil	Nil
	Nil	Nil
<b>Unsecured</b>		
(a) Loans and advances from related parties	Nil	Nil
	Nil	Nil
	<b>Nil</b>	<b>Nil</b>

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 5: OTHER LONG TERM LIABILITIES</b>		
<b>Trade Payables</b>		
(i) Acceptances	Nil	Nil
(ii) Others	Nil	Nil
<b>Others</b>		
(i) Payables on purchase of fixed assets	Nil	Nil
(ii) Contractually reimbursable expenses	Nil	Nil
(iii) Interest accrued but not due on borrowings	Nil	Nil
(iv) Interest accrued on trade payables	Nil	Nil
(v) Interest accrued on others	Nil	Nil
(vi) Trade / security deposits received	Nil	Nil
(vii) Advances from customers	Nil	Nil



## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
(viii) Income received in advance (Unearned revenue)	Nil	Nil
(ix) Others (specify nature)	Nil	Nil
	Nil	Nil

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
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**SCHEDULE 6: LONG TERM PROVISIONS**

Provision for Employee Benefits		
Superannuation (unfunded)	Nil	Nil
Gratuity (unfunded)	Nil	Nil
Leave Encashment (unfunded)	Nil	Nil
ESOP / ESOS	Nil	Nil
Others	Nil	Nil
	Nil	Nil

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
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**SCHEDULE 7: SHORT TERM BORROWINGS**

<b>Secured</b>		
(a) Loans repayable on demand		
from Banks		
Axis Bank CC (A/c - 013010300013721)	Nil	Nil
Secured by exclusive first and exclusive hypothecation charge of entire current assets of the firm (present and future)		
Equitable mortgage of property situated at Plot No.406/15, Sardar Patel Society, Opp. Lions School, R.S. No.235 & 236 paikiee of Village: Bhadkodra, Ta. Ankleshwar, Dist-Bharuch in the name of Mr. Hasmukhbhai Kothia, Director of the company		
Equitable mortgage of property situated at Plot No.303/C/6, Tulsikunj Society, GIDC housing sector, Phase III, R.S No.197/P of village: Bhadkodra, Ta. Ankleshwar, Dist-Bharuch in the name of Chandubhai Kothia, Director of the company		
Also above facilities are secured by a charge in favour of Axis Bank Ltd. over the immovable properties situated at Plot no. 6011, GIDC, Ankleshwar 393002, Dist. Bharuch, for credit limits sanctioned by it.		
(of the above, whole of the amount is guaranteed by Directors)		
Terms of Repayment: Payable on demand		
from Others	Nil	Nil
	Nil	Nil
<b>Unsecured</b>		
(a) Loans and advances from related parties	Nil	Nil
	Nil	Nil
	Nil	Nil





## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 8: TRADE PAYABLES</b>		
Acceptances		
Sundry Creditors for Goods	2,24,72,669.00	65,63,722.00
Sundry Creditors for Expenses	21,89,859.84	8,96,260.00
Other than acceptances	Nil	Nil
	<b>2,46,62,528.84</b>	<b>74,59,982.00</b>

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 9: OTHER CURRENT LIABILITIES</b>		
(a) Current maturities of long-term debt	Nil	2,17,643.24
(b) Current maturities of finance lease obligations	Nil	Nil
(c) Interest accrued but not due on borrowings	Nil	Nil
(d) Interest accrued and due on borrowings	Nil	Nil
(e) Income received in advance	Nil	Nil
(f) Unpaid dividends	Nil	Nil
(g) Application money received for allotment of securities and due for refund	Nil	Nil
(h) Unpaid matured deposits and interest accrued thereon	Nil	Nil
(i) Unpaid matured debentures and interest accrued thereon	Nil	Nil
(j) Other payables (specify nature)	Nil	Nil
	<b>Nil</b>	<b>2,17,643.24</b>

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 10: SHORT TERM PROVISIONS</b>		
Provision for Employee Benefits	56,69,251.00	10,11,154.00
Others	1,40,78,679.51	63,69,664.41
	<b>1,97,47,930.51</b>	<b>73,80,818.41</b>

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 12: NON CURRENT INVESTMENT</b>		
<b>Quoted</b>		
Trade Investments		
(a) Investment in equity instruments	Nil	Nil
(b) Investment in preference shares	Nil	Nil
(c) Investment in debentures / bonds	Nil	Nil
(d) Investment in partnership firms	Nil	Nil
(e) Other trade investments	Nil	Nil
	<b>Nil</b>	<b>Nil</b>



**SCHEDULE 11: FIXED ASSETS**

Description	Gross Block			Amortization					Net Block		
	As at 1st April 2016	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	As at 31st March 2017	As at 1st April 2016	Depreciation charge for the year	Retained Earning Effect as per companies act 2013	On disposals	As at 31st March 2017	As at 31st March 2016
<b>Tangible Assets</b>											
<b>Owned</b>											
Plant & Machinery	4,66,73,172	25,79,752	Nil	Nil	4,92,52,924	2,60,96,134	30,96,847	Nil	Nil	2,91,92,981	2,05,77,038
Electrical Installation	21,86,439	4,55,346	Nil	Nil	26,41,785	14,34,984	2,93,892	Nil	Nil	17,28,875	7,51,455
Furniture & Fixtures	35,07,510	Nil	Nil	Nil	35,07,510	22,61,162	3,43,184	Nil	Nil	26,04,346	12,46,347
ETP Machinery	27,58,433	Nil	Nil	Nil	27,58,433	17,20,945	1,50,599	Nil	Nil	18,71,544	10,37,488
Factory Building	1,40,03,320	5,89,004	Nil	Nil	1,45,92,324	73,02,628	6,77,727	Nil	Nil	79,80,355	67,00,692
Gas Connection	6,10,050	Nil	Nil	Nil	6,10,050	4,94,321	17,150	Nil	Nil	5,11,471	1,15,729
Installation & Erection	63,679	Nil	Nil	Nil	63,679	60,495	Nil	Nil	Nil	60,495	3,184
Computer	13,12,733	1,79,439	Nil	Nil	14,92,172	11,52,148	1,22,880	Nil	Nil	12,75,028	1,60,585
Laboratory Equipment	17,42,954	95,224	Nil	Nil	18,38,178	5,04,813	3,39,529	Nil	Nil	8,44,342	12,38,141
Office Equipment	2,38,477	56,937	Nil	Nil	2,95,414	2,09,534	31,884	Nil	Nil	2,41,418	28,943
Air Conditioner	5,49,606	77,500	Nil	Nil	6,27,106	4,94,374	28,193	Nil	Nil	5,22,567	55,232
Motor Car Wagon R	4,19,447	Nil	Nil	Nil	4,19,447	3,98,475	Nil	Nil	Nil	3,98,475	20,972
Toyota Innova 2.5L VX-7S	13,11,042	(100)	Nil	Nil	13,10,942	11,93,364	51,850	Nil	Nil	12,45,214	1,17,678
Mobile Instrument	98,225	Nil	Nil	Nil	98,225	86,204	4,885	Nil	Nil	91,089	12,021
Telephone Instrument	8,546	15,540	Nil	Nil	24,086	7,740	4,470	Nil	Nil	12,211	806
Vehicle	3,16,241	Nil	Nil	Nil	3,16,241	2,56,676	14,792	Nil	Nil	2,71,468	59,565
Cycles	19,375	Nil	Nil	Nil	19,375	15,357	1,235	Nil	Nil	16,592	4,019
Photocopier Device	1,39,650	Nil	Nil	Nil	1,39,650	1,11,480	11,661	Nil	Nil	1,23,140	28,170
Motor Car-Nissan Terrano	12,17,386	Nil	Nil	Nil	12,17,386	7,34,328	1,63,846	Nil	Nil	8,98,174	4,83,058
Bike Delux	53,500	Nil	Nil	Nil	53,500	20,984	8,720	Nil	Nil	29,704	32,516
Swift Dezire	6,88,917	Nil	Nil	Nil	6,88,917	5,99,719	33,769	Nil	Nil	6,33,488	89,198
<b>Under Lease</b>	<b>7,79,18,702</b>	<b>40,48,642</b>	<b>Nil</b>	<b>Nil</b>	<b>8,19,67,344</b>	<b>4,51,55,863</b>	<b>53,97,115</b>	<b>Nil</b>	<b>Nil</b>	<b>5,05,52,978</b>	<b>3,27,62,839</b>





## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Other Investments		
(a) Investment Property	Nil	Nil
(b) Investment in equity instruments	Nil	Nil
(c) Investment in preference shares	Nil	Nil
(d) Investment in government / trust securities	Nil	Nil
(e) Investment in debentures / bonds	Nil	Nil
(f) Investment in mutual funds	Nil	Nil
(g) Investment in partnership firms	Nil	Nil
(h) Other non-trade investments	Nil	Nil
	<b>Nil</b>	<b>Nil</b>
<b>Unquoted</b>		
Trade Investments		
(a) Investment in equity instruments	Nil	Nil
(b) Investment in preference shares	Nil	Nil
(c) Investment in debentures / bonds	Nil	Nil
(d) Investment in partnership firms	Nil	Nil
(e) Other trade investments	Nil	Nil
	<b>Nil</b>	<b>Nil</b>
Other Investments		
(a) Investment Property	Nil	Nil
(b) Investment in equity instruments	Nil	Nil
50000 Shares in Ankleshwar Research & Analytical Infra. Ltd.	5,00,000.00	5,00,000.00
(c) Investment in preference shares	Nil	Nil
(d) Investment in government / trust securities	Nil	Nil
(e) Investment in debentures / bonds	Nil	Nil
(f) Investment in mutual funds	Nil	Nil
(g) Investment in partnership firms	Nil	Nil
(h) Other non-trade investments	Nil	Nil
	<b>5,00,000.00</b>	<b>5,00,000.00</b>
Less: Provision for diminution in value of investments	Nil	Nil
	<b>5,00,000.00</b>	<b>5,00,000.00</b>

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 13: LONG TERM LOANS AND ADVANCES</b>		
(a) Capital Advances		
Secured, considered good	Nil	Nil
Unsecured, considered good	Nil	Nil
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	<b>Nil</b>	<b>Nil</b>
(b) Security Deposit		
Secured, considered good	Nil	Nil
Unsecured, considered good	25,07,333.14	21,05,902.78
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	<b>25,07,333.14</b>	<b>21,05,902.78</b>



## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
(c) Loans and advances to related parties		
Secured, considered good	Nil	Nil
Unsecured, considered good	Nil	Nil
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	Nil	Nil
(d) Other loans and advances		
Secured, considered good	Nil	Nil
Unsecured, considered good	Nil	Nil
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	Nil	Nil
	25,07,333.14	21,05,902.78

## Related Party Transaction

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Directors	Nil	Nil
Other officers of the Company	Nil	Nil
Firm in which director is a partner	Nil	Nil
Private Company in which director is a member	Nil	Nil
	Nil	Nil

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
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## SCHEDULE 14: OTHER NON-CURRENT ASSETS

(a) Long term trade receivables (including trade receivables on deferred credit)		
Secured, considered good	Nil	Nil
Unsecured, considered good	Nil	Nil
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	Nil	Nil
(b) Others		
Secured, considered good	Nil	Nil
Unsecured, considered good	Nil	Nil
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	Nil	Nil
(c) Debts due by related parties		
Secured, considered good	Nil	Nil
Unsecured, considered good	Nil	Nil
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	Nil	Nil
	Nil	Nil



## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

## Related Party Transaction

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Directors	Nil	Nil
Other officers of the Company	Nil	Nil
Firm in which director is a partner	Nil	Nil
Private Company in which director is a member	Nil	Nil
	Nil	Nil

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 15: INVENTORIES</b>		
Raw Material (Valued at Cost)	1,20,57,977.41	1,13,93,810.50
Finished Goods (Valued at Cost or Market Value whichever is less)	1,62,33,858.91	1,38,57,157.33
Work in Process (Valued at Cost)	Nil	51,05,418.97
Other : Packing material	1,55,541.24	1,26,620.11
	2,84,47,377.56	3,04,83,006.91

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 16: TRADE RECEIVABLES</b>		
Trade receivables outstanding for a period less than six months		
Secured, considered good	Nil	Nil
Unsecured, considered good	7,15,04,981.20	5,37,00,555.00
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	7,15,04,981.20	5,37,00,555.00
Other Trade receivables		
Secured, considered good	Nil	Nil
Unsecured, considered good	19,09,038.00	29,95,987.00
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	19,09,038.00	29,95,987.00
	7,34,14,019.20	5,66,96,542.00

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 17: CASH AND BANK BALANCES</b>		
Balances with banks	2,84,28,747.87	84,09,379.72
Cheques, drafts on hand	Nil	Nil
Cash on hand	2,95,017.00	13,64,784.00
Others (specify nature)	Nil	Nil
	2,87,23,764.87	97,74,163.72



## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 18: SHORT TERM LOANS AND ADVANCES</b>		
a. Loans and advances to related parties		
Secured, considered good	Nil	Nil
Unsecured, considered good	Nil	Nil
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	Nil	Nil
b. Security Deposits		
Secured, considered good	Nil	Nil
Unsecured, considered good	Nil	Nil
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	Nil	Nil
c. Loans and advances to employees		
Secured, considered good	Nil	Nil
Unsecured, considered good	Nil	Nil
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	Nil	Nil
d. Balance with Government Authorities		
Secured, considered good	Nil	Nil
Unsecured, considered good	2,02,52,365.00	1,09,72,937.00
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	2,02,52,365.00	1,09,72,937.00
e. Inter-corporate deposits		
Secured, considered good	Nil	Nil
Unsecured, considered good	Nil	Nil
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	Nil	Nil
f. Others		
Secured, considered good	Nil	Nil
Unsecured, considered good	1,54,42,763.00	26,62,470.00
Doubtful	Nil	Nil
Less: Provision for doubtful advances	Nil	Nil
	1,54,42,763.00	26,62,470.00
	<b>3,56,95,128.00</b>	<b>1,36,35,407.00</b>

**Related Party Transaction**

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Directors	Nil	Nil
Other officers of the Company	Nil	Nil
Firm in which director is a partner	Nil	Nil
Private Company in which director is a member	Nil	Nil
	<b>Nil</b>	<b>Nil</b>



## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 19: CONTINGENT LIABILITIES &amp; COMMITMENTS</b>		
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	Nil	Nil
(b) Guarantees		
Bank Guarantee to Gujarat Gas Co. Ltd.	2,00,000.00	2,00,000.00
Bank Guarantee to Gujarat Pollution Control Board	1,60,000.00	1,60,000.00
(c) Other money for which the company is contingently liable	Nil	Nil
	3,60,000.00	3,60,000.00
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on cap. a/c	Nil	Nil
(b) Uncalled liability on shares and other investments partly paid	Nil	Nil
(c) Other commitments (specify nature)	Nil	Nil
	Nil	Nil
	3,60,000.00	3,60,000.00

**Details of Dividend Payment**

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Dividends proposed to be distributed to equity shareholders	Nil	Nil
Dividends proposed to be distributed to preference shareholders	Nil	Nil
Arrears of fixed cumulative dividends on preference shares	Nil	Nil
	Nil	Nil

In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 20: REVENUE FROM OPERATIONS</b>		
Sale of Products	19,85,87,534.00	15,52,05,579.00
Other Operating Revenues	Nil	Nil
	19,85,87,534.00	15,52,05,579.00

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 21: OTHER INCOME</b>		
Expo Subsidy From MSME	22,500.00	Nil
Cash Discount on ETL Exp.	27,145.00	24,628.00
Custom Duty Drawback	13,58,183.00	7,93,008.00
Exchange Rate Difference	16,49,209.00	17,64,177.13
Freight Received	22,037.00	3,050.00
HT Charges Refund	Nil	3,38,010.45
Interest on Others	12,58,579.25	5,12,625.89
Cash Discount from HPCL Drive Track	52.50	Nil
Rebate & Discount	2,17,519.50	1,33,056.43
Rent Income	12,000.00	12,000.00
Sundries written off	94,239.00	2,597.00
	46,61,464.25	35,83,152.90





## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 22: COST OF MATERIAL CONSUMED</b>		
Opening Stock	1,13,93,810.50	50,99,967.40
Add: Purchase	9,82,92,829.00	8,22,09,920.13
	10,96,86,639.50	8,73,09,887.53
Less: Closing Stock	1,20,57,977.41	1,13,93,810.50
	<b>9,76,28,662.09</b>	<b>7,59,16,077.03</b>

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 23: INCREASE AND DECREASE IN STOCK</b>		
<b>Opening Stock:</b>		
Raw material	Nil	Nil
Finished Goods	1,38,57,157.33	1,96,03,589.16
Work in Process	51,05,418.97	88,89,050.00
	<b>1,89,62,576.30</b>	<b>2,84,92,639.16</b>
<b>Less: Closing Stock</b>		
Raw material	Nil	Nil
Finished Goods	1,62,33,858.91	1,38,57,157.33
Work in Process	Nil	51,05,418.97
	<b>1,62,33,858.91</b>	<b>1,89,62,576.30</b>
	<b>27,28,717.39</b>	<b>95,30,062.86</b>

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 24: EMPLOYEE'S REMUNERATION AND BENEFITS</b>		
Director Remuneration	81,00,000.00	81,00,000.00
Bonus	3,18,627.00	3,00,274.00
ESIC Expenses	1,30,981.00	1,00,850.00
Provident Fund Expenses	3,80,436.00	2,73,492.00
Wages Expenses	18,38,953.00	14,72,667.00
Salary Expenses	64,10,791.00	58,87,391.00
Incentive to Employee	12,00,000.00	Nil
Staff Welfare Expenses	2,46,306.00	10,24,966.00
	<b>1,86,26,094.00</b>	<b>1,71,59,640.00</b>

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 25: FINANCE COSTS</b>		
Bank Charges	1,67,574.85	1,38,970.74
Bank Commission	30,795.33	33,904.50
Bank Interest Expenses (CC)	8,247.00	74,837.00
Car Loan Interest	7,616.76	42,342.50
CC/ Laon Processing Charges	55,972.00	87,936.00
LC Charges	Nil	36,730.02
Miscellaneous Commission - Foreign	Nil	1,269.11



## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Interest on Income Tax	1,34,659.00	Nil
Interest to Others	13,604.00	21,222.00
	<b>4,18,468.94</b>	<b>4,37,211.87</b>

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
<b>SCHEDULE 26: OTHER EXPENSES</b>		
Packing Material	34,21,066.87	45,72,181.25
Consumables	11,67,900.00	18,11,051.00
Bad Debts	Nil	1,78,376.00
Customs Duty Expenses	9,52,140.00	7,13,850.00
Freight Charges	1,29,236.00	1,90,292.00
Electricity Expenses	42,38,816.30	40,44,627.12
ISO 14000 Audit Fees	99,163.00	16,595.00
Hiring Charges	77,15,540.00	68,97,130.00
2% CST Waiver	22,030.00	34,350.00
Utility Expenses	49,75,515.00	42,52,199.00
Water Charges	1,19,487.00	1,01,194.00
Advertisement Expenses	1,30,202.00	1,08,262.00
Job Work Expenses	17,57,289.00	Nil
Advance License Fees	4,461.00	Nil
Clearing & Forwarding Expenses	49,22,218.00	40,58,413.00
Clearing & Forwarding Charges	8,41,505.00	4,78,738.00
Conveyance Expenses	2,47,024.00	2,95,037.00
Donation Expenses	56,000.00	Nil
Drainage Cess Expenses	8,100.00	12,501.00
GIDC Other Exp	Nil	23,662.00
Hotel Expenses	1,16,753.00	1,79,872.00
Insurance Premium Expenses	1,94,842.00	2,91,261.00
Installation & Commissioning Charges	Nil	6,870.00
Loading & Unloading Expenses	9,160.00	1,000.00
Miscellaneous Expenses	82,993.00	79,651.00
Notified Area Tax	1,92,894.00	1,94,469.00
Office General Expenses	2,21,739.00	1,75,912.00
Office Consumables	19,157.00	2,126.00
Petrol and Diesel Expenses	91,158.00	2,42,140.00
Postage & Courier Expenses	1,31,970.00	1,73,342.00
Printing & Stationery Expenses	1,76,916.00	1,84,017.00
Professional Tax (Company)	2,400.00	2,400.00
Repairs & Maintenance	7,63,904.00	10,60,750.00
Rate Difference	1,20,462.00	1,36,058.00
ROC Expenses	Nil	15,200.00
Sales Commission Expenses	7,96,502.00	5,74,828.00
Service Tax Paid	1,20,815.00	54,141.00
Software Development exps	2,020.00	1,145.00
Telephone Expenses	55,745.00	56,783.00
Testing Expenses	20,434.00	17,087.00
Transport Expenses	10,73,306.00	9,61,563.00



## Schedules to the Balance Sheet FOR THE YEAR ENDED 31 MARCH 2017

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 31 MARCH 2017	AS AT 31 MARCH 2016
Traveling Expenses	1,02,232.00	1,23,311.00
Vehicle Repairs & Maintenance	48,731.00	41,354.00
ETP Expenses	9,07,098.00	6,07,277.00
Consultancy Charges	24,66,289.00	82,941.00
Fees & Subscription	30,425.00	38,529.00
GIDC Other Expenses	49,754.00	Nil
Legal Expenses	2,500.00	500.00
Professional Charges	2,89,321.00	1,44,927.00
VAT Expenses	Nil	25,520.00
Payments to the auditor as		
a. auditor	34,500.00	34,500.00
b. for taxation matters	Nil	Nil
c. for company law matters	Nil	Nil
d. for management services	Nil	Nil
e. for other services	Nil	Nil
f. for reimbursement of expenses	Nil	Nil
	<b>3,89,31,713.17</b>	<b>3,32,97,932.37</b>



## Proxy Form

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY



Registered Office Plot No. 6011, G.I.D.C., Ankleshwar 393002, Gujarat  
 CIN: U24230GJ1995PLC025661  
 Email: chandu.kothia@ganeshremedies.com

Form No. <b>MGT 11</b> : Pursuant to section 105(6) of the Companies Act 2013 and rule 19(3) of the Companies (Management and Administration) Rules 2014			<b>Proxy Form</b>
<b>Name of Member</b>		<b>Registered address &amp; Email Id:</b>	
<b>Folio</b>		<b>No. of equity shares</b>	

I / We, being the member(s) of \_\_\_\_\_ shares of the above company, hereby appoint below at sr. no. 1 or failing him sr. 2

Sr. No	Name of Proxy	Address & email Id	Signature
1			

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on **Saturday, August 19, 2017 at 10.30 AM** at the Registered Office of the Company situated Plot No. 6011, G.I.D.C., Ankleshwar 393002, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below resolution no. (Mentioned in detail in AGM Notice):

Item No	Resolutions	Vote (optional, see Note 2)	
		For	Against
1	Consider and adopt the audited financial statements along with Board and Auditors Report and for the financial year ended on March 31, 2017.		
2	Appointment of M/s. SRMB & Co. as an Statutory Auditor of the Company		
3	Appointment of Managing Director		
4	Approval for Making Loans or Investments and to Give Guarantee or to Provide Securities		
5	Approval Under Section 180 (1)(c) and 180 (1)(a)		
6	Increase In the Authorised Capital of the Company		
7	Approval for Initial Public Offer		
8	Approval For Issue of Bonus Shares		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of Proxy holder(s)

Signature of Shareholder

Affix  
revenue  
stamp

## Notes:-

- The form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not later than 48 hours before the commencement of the meeting.
- It is optional to indicate your preference by tick mark. If you leave the for/against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



## Attendance Slip

19TH AUGUST 2017 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY

Registered Office Plot No. 6011, G.I.D.C., Ankleshwar 393002, Gujarat

CIN: U24230GJ1995PLC025661

Email: chandu.kothia@ganeshremedies.com



## Attendance Slip

I hereby ~~certify that I am~~ a registered member / proxy for the registered member of the Company

I hereby record my presence at the Twenty Second Annual General Meeting of the Company being held on Saturday, August 19, 2017 at 10.30 AM at the Registered Office of the Company situated Plot No. 6011, G.I.D.C., Ankleshwar 393002, Gujarat

Registered Folio No.	
Name and address of the Member	
Joint Holder 1	
Joint Holder 2	
No. of equity shares	

Name of the Proxy: \_\_\_\_\_

\_\_\_\_\_  
Signature of Proxy\_\_\_\_\_  
Signature of Member

## Notes:

1. A Member / Proxy attending the meeting must complete this Attendance slip in legible writing and hand it over at the entrance. Sign at appropriate place as applicable to you.
2. Body Corporate / Company, who are a member, may attend through its representative. Original copy of authorization / resolution should be deposited with the Company.
3. Please read the instructions printed under the Notes to the Notice of this Annual General Meeting.

