

**DIRECTORS' REPORT**

Dear Shareholders,

The Directors have pleasure in presenting the Thirty First Annual Report of your Company on the business & operations and Audited Statement of Accounts for the year ended 31st March, 2016 along with the Auditor's Report thereon.

FINANCIAL RESULTS

The Financial Results of the Company for the year ended 31st March 2016 are as follows: *(Rs. in Thousands)*

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Revenue from Operations	4,68,918.73	3,86,981.81
Profit before Depreciation & Interest	1,4338.92	5,959.87
Interest	956.93	914.55
Depreciation	332.41	261.80
Profit/(Loss) before Tax	1,3049.58	4,783.52
Provision for Income Tax (MAT)	4,905.30	1,802.66
Creation of Deferred Tax Assets/(Deferred Tax Liabilities written back)	239.30	(137.85)
Net Profit/(Loss) from continuing operations	9,497.39	2,843.01
Extraordinary and exceptional items	-	-
Profit/(Loss) for the year	9,497.39	2,843.01
Profit/Loss brought forward	(1824.58)	(4401.08)
Adjustment of Dep. In acc. with sch. II of Companies Act, 2013	-	(266.50)
Amount Available for Appropriation	7,672.81	(1,824.58)
Appropriations		
Dividend on Equity Shares	3000.30	-
Tax on Distributed Profits on Equity	610.79	-
Transfer to General Reserve	-	-
Balance carried to Balance Sheet	4061.72	(1,824.58)

OPERATIONS AND PERFORMANCE

During the year 2015-16, your Company's revenue from operations were Rs. 4,68,918.73 Thousands and it earned profit before tax of Rs. 13,049.58 thousands as against previous year's sales of Rs. 3,86,981.81 Thousands in which profits of Rs. 4,783.52 Thousands earned by the Company. It is apparent from the financials shown above that the sale of the Company has been enhanced by approximately 20 % in comparison with the previous year. The net profits of the Company have also increased manifold and approximately 200% enhancement can be seen. The Company is dealing in Critical Care range of Products alongwith other Pharmaceutical products and also exporting the pharmaceutical goods in the overseas market, which results in tremendous growth in sale and profits of the Company.

FUTURE PROSPECTS:

In view of the best efforts of the management in the overseas markets during the Previous Years, Company got recognition as Star Export House from the Director General of Foreign Trade, Ministry of Commerce and Industry, Government of India. The company has also started the registration process in the other countries for expanding its business. In the wake of the ongoing economic reforms, the company is expected to make a strong showing through its current emphasis on high value added business opportunities, which would require considerable reinforcement in the areas of pharmaceuticals and image building as a reliable supplier with quality assurance. Your Company is also planning to setup a Research and Development (R &D) unit for Pharmaceuticals and allied products.

DIVIDEND

Your Directors have recommended a dividend of 10 % equivalent to Rs 1 per equity share of face value of Rs. 10 each to be paid for the financial year under review. The dividend payout is subject to the approval of the members at the ensuing Annual General Meeting.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and pursuant to the company's Articles of Association, the Independent Directors of the Company are not be liable to retire by rotation.

In view of the above, and pursuant to Section 152(6), the remaining directors, being Executive Directors, are now made liable to retire by rotation at every Annual General Meeting. Thus, Smt. Brij Bala Gupta, Director would be liable to retire by rotation.



Smt. Brij Bala Gupta, being longest in office, would retire at this Annual General Meeting.

Brief resume of Smt. Brij Bala Gupta, nature of her expertise in specific functional areas and the name of the public companies in which she holds the Directorship, as stipulated under Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is given in the notice convening the Annual General Meeting. The Board recommends her appointment as such.

The Independent Directors have submitted their declaration that they fulfill the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to clause VII (1) of Schedule IV of the Companies Act, 2013, the Independent Directors had a separate meeting on 12.02.2016.

Pursuant to Section 203 of the Companies Act, 2013, the company designated, Ms. Rati Garg, as Chief Financial Officer under the Key Managerial Personnel of the Company. Her consent along with all required disclosures as per the Act were duly obtained and recorded.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the company, work performed by the internal, statutory and secretarial auditors and the reviews performed by the Board and its committees, the Board is of the opinion that the company's internal financial controls were adequate and effective during the financial year 2015-16.

Pursuant to Sec.134 (5) of the Companies Act, 2013 the directors to the best of their knowledge and ability hereby report:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. that the directors have selected accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2015-16 and of the profit of the company for the year;
- iii. that 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;
- iv. that the directors have prepared the annual accounts on a going concern basis;
- v. that the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND AUDITOR'S REPORT:

STATUTORY AUDITORS

The Statutory Auditors, M/s M.K. Aggarwal & Co., Chartered Accountants, New Delhi retires at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment. The Company has received letter from the Auditors to the effect that their re-appointment, if made, would be within the prescribed limit under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

The Board recommends the appointment of M/s Rajiv Udai & Associates, Chartered Accountants, as auditors in place of M/s M.K. Aggarwal & Co., Chartered Accountants, New Delhi, from the conclusion of this AGM to the next 5 years.

The Company has received letter from M/s Rajiv Udai & Associates, Chartered Accountants to the effect that their appointment, if made, would be within the prescribed limit under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for appointment.

The notes on accounts are self-explanatory with regards to auditors' observations. There were no qualifications, reservations or adverse remarks made by the Auditors for the year under review.

SECRETARIAL AUDITORS:

The Board had appointed M/s Gautam Goyal & Associates, Practising Company Secretaries, as Secretarial Auditor to conduct the secretarial audit of the company for the financial year 2015-16, pursuant to the provisions of Section 204 of the Companies Act, 2013. The Report of the Secretarial Auditor forms part of the Board's Report as **Annexure 'A'**. Their report does not contain any observation requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

The Board at its meeting held on 05.08.2016 reappointed M/s Gautam Goyal & Associates, Practising Company Secretaries, as Secretarial Auditor for FY 2016-17.

CORPORATE GOVERNANCE

Your Company believes in conducting the business with due compliance of all the applicable laws, rules and regulations. Although, the provisions of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable on our Company, the Company has duly implemented the system of corporate governance as per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detail report appears in the Annexure forming part of this report.

**VIGIL MECHANISM**

The Company has established a vigil mechanism which is overseen by the Audit Committee for the genuine concerns expressed by the employees and the Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The policy as approved by the Board is uploaded on the Company's website at <http://www.brawnbiotech.com/pharmapdf/Whistle%20Blower%20Policy.pdf>

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions are negotiated on an arms-length basis and are in the ordinary course of business. None of the transactions with any of related parties were in conflict with the Company's interest. Suitable disclosures as required by the Accounting Standards (AS 18) have been made in the notes to the financial statements. Therefore, the provisions of Section 188(1) of the Companies Act, 2013 are not applicable. The policy on dealing with Related Party Transactions as approved by the Board is placed on the website at <http://www.brawnbiotech.com/pharmapdf/Related%20Party%20Transaction%20Policy.pdf>

RISK MANAGEMENT POLICY OF THE COMPANY

We have adopted a Risk management policy to identify and categorize various risks, implement measures to minimize impact of these risks where it is deemed necessary and possible, and a process to monitor them on a regular basis.

REMUNERATION POLICY & BOARD EVALUATION

The Board has adopted a Remuneration Policy as recommended by the Nomination & Remuneration Committee. It provides for the following:

- Criteria for determining Qualifications, Positive Attributes & Independence of the Directors.
- The basis for determining remuneration of the Directors, KMP's and other senior managerial personnel
Some of the criteria's are:
 - Responsibilities & obligations of the personnel,
 - Strategies followed & successfully implemented,
 - Performance of the company,
 - Annual targets to the extent achieved,
 - In-depth knowledge & skills required for the job, etc.
- Defining of the Roles and Responsibilities along with the Remuneration of the KMP's and Senior managerial personnel.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has carried out an Annual Performance Evaluation of its own performance and the Directors individually. The manner of evaluation of Independent Directors, Chairman and the Board as a whole was done at a separate meeting held by Independent Directors. The performance evaluation of Independent Directors was done by entire Board, excluding Directors being evaluated.

DISCLOSURES**a) Number of Board & Committee Meetings:**

During the year under review, Nine Board meetings, 4 Audit Committee meetings, 4 Stakeholders Relationship Committee meetings and One Nomination & Remuneration Committee meeting were convened and held. Details and attendance of such Board & Committees meetings are mentioned in Corporate Governance Report.

Pursuant to clause VII (1) of Schedule IV of the Companies Act, 2013, the Independent Directors had a separate meeting on 12.02.2016.

The Familiarization Program for the Independent Directors has been developed and has been uploaded on the website at

<http://www.brawnbiotech.com/pharmapdf/familiarization%20Programme%20for%20independent%20Directors.pdf>

- b) **Deposits** – The Company has not accepted any deposit from public during the year under review.
- c) **Share Capital** - There was no change in the Company's share capital during the year under review.
- d) **Audit Committee** – The Company has duly constituted an Audit Committee, whose detailed composition and powers are provided in the Corporate Governance Report. There were no recommendations of the Audit Committee which have not been accepted by the Board during the financial year.



- e) **Extract Of Annual Return** - The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure 'B'** and is attached to this Report.
- f) **Disclosure pertaining to Managerial Remuneration** - Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as per **Annexure 'C'**.
- g) **Particulars of Loans, Guarantees or Investments under Section 186** – There were no loans, guarantees or investments made by the company during the year under review.
- h) **Prevention of Sexual Harassment** – The Company has zero tolerance for sexual harassment at workplace. A policy has been adopted in line with the Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the year, no complaints pertaining to sexual harassment were received.

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure 'D'** and is attached to this report.

CORPORATE SOCIAL RESPONSIBILITY

As per ceilings provided under Section 135 and the Rules made thereunder of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable on our Company.

PARTICULARS OF EMPLOYEES

The statement containing particulars of employees as required under section 197 of the Companies Act' 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

EMPLOYEES RELATION

Your Directors wish to express their sincere appreciation of the efficient services rendered by the employees at all levels throughout the company.

ACKNOWLEDGEMENT

Your Directors wish to place on record their gratitude to the Government Authorities, Company's Bankers, Dealers, Customers and its Business Associates for their valued support extended to the company.

PLACE: New Delhi
DATE:-05.08.2016

For and on behalf of the Board of Directors
(B.R. Gupta)
CHAIRMAN-CUM-MANAGING DIRECTOR



ANNEXURE 'A' TO THE DIRECTORS REPORT

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To

The Members,
M/s. Brawn Biotech Ltd.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Brawn Biotech Ltd.** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended **31st March, 2016**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2016** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (**upto 14th May 2015**) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**effective 15th May 2015**)

(b) The Securities and Exchange Board of India (Registrars to a Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client

(c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [**Not applicable as the company has not issued further share capital during the period under review**]

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-

- (a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;
- (vi) Other laws applicable to the Company are listed below:

(a) The Employees Provident Fund & Miscellaneous Provisions Act, 1952;

(b) The Employees State Insurance Act, 1948;

(c) Income Tax Act, 1961

(d) Industrial Dispute Act, 1947

(e) Minimum Wages Act, 1948

(f) Payment of Bonus Act, 1965

(g) Payment of Gratuity Act, 1972



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

- (i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meeting(SS-2) issued by The Institute of Company Secretaries of India and made effective from **01st July,2015**
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) and Delhi Stock Exchange (DSE) and SEBI (Listing Obligations and Disclosure Requirement) Regulations,2015 made effective from **01st December,2015**

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

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

**For Gautam Goyal & Associates
Company Secretaries**

**Gautam Goyal
FCS No.:7973
C.P No.: 8938**

Place: New Delhi
Date:-25.07.2016

This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

ANNEXURE-A

To
The Members
M/s. Brawn Biotech Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc and formed our opinion solely on the basis of such representa
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Gautam Goyal & Associates
Company Secretaries**

**Gautam Goyal
FCS No.:7973
C.P No.: 8938**

Place: New Delhi
Date:-25.07.2016



ANNEXURE 'B' TO THE DIRECTORS REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74899DL1985PLC022468
2.	Registration Date	27-11-1985
3.	Name of the Company	BRAWN BIOTECH LIMITED
4.	Category/Sub-category of the Company	WHOLESALE OF PHARMACEUTICAL AND MEDICAL GOODS
5.	Address of the Registered office & contact details	C-64, LAJPAT NAGAR-1, NEW DELHI-110024
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	RCMC SHARE REGISTRY PRIVATE LIMITED B-25/1, 1 ST FLOOR, OKHLA INDUSTRIAL AREA PH ASE-II, NEW DELHI-110020 TEL. 011-26387320, 21 FAX: 011-26387322

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of ma in products / services	NIC Code of the Product/service	% to total turnover of the company
1	WHOLESALE OF PHARMACEUTICAL AND MEDICAL GOODS	46497	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NA

**Iv. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	211776	1156200	1367976	45.59	726012	775450	1501462	50.04	4.45
b) Central Govt	0	0	0	0	0	0	0	0	Nil
c) State Govt(s)	0	0	0	0	0	0	0	0	Nil
d) Bodies Corp.	0	68100	68100	2.27	0	68100	68100	2.27	NIL
e) Banks / FI	0	0	0	0	0	0	0	0	Nil
f) Any other	0	0	0	0	0	0	0	0	Nil



Total shareholding of Promoter ()	211776	1224300	1436076	47.86	726012	843550	1569562	52.31	4.45
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	17800	17800	0.59	0	17800	17800	0.59	Nil
b) Banks / FI	0	0	0	0	0	0	0	0	Nil
c) Central Govt	0	0	0	0	0	0	0	0	Nil
d) State Govt(s)	0	0	0	0	0	0	0	0	Nil
e) Venture Capital Funds	0	0	0	0	0	0	0	0	Nil
f) Insurance Companies	0	0	0	0	0	0	0	0	Nil
g) FIIs	0	0	0	0	0	0	0	0	Nil
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	Nil
i) Others (specify)	0	0	0	0	0	0	0	0	Nil
Sub-total(B)(1):-	0	17800	17800	0.59	0	17800	17800	0.59	Nil
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	39261	3700	42961	1.43	64267	3700	67967	2.27	0.84
ii) Overseas	0	0	0	0	0	0	0	0	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	778933	469423	1248356	41.62	689456	461623	1151079	38.37	-3.25
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	93956	69800	163756	5.46	96661	0	96661	3.22	-2.24
c) Others (Specify)									
Non Resident Indians	32308	54200	86508	2.88	33783	52200	85983	2.87	-0.01
Hindu Undivided Family	0	0	0	0	0	0	0	0	Nil
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	Nil
Foreign Nationals	0	0	0	0	0	0	0	0	Nil
Clearing Members	4843	0	4843	0.16	11248	0	11248	0.37	0.21
Trusts	0	0	0	0	0	0	0	0	Nil
Foreign Bodies - D R	0	0	0	0	0	0	0	0	Nil
Sub-total (B)(2):-	949301	597123	1546424	51.55	895415	517523	1412938	47.1	-4.45
Total Public Shareholding (B)=(B)(1)+ (B)(2)	949301	614923	1564224	52.14	895415	535323	1430738	47.69	-4.45
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	Nil
Grand Total (A+B+C)	1161077	1839223	3000300	100	1621427	1378873	3000300	100	NIL



B) Shareholding of Promoter-

S. N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	A B Pharma P Ltd	68,100	2.27	NA	68,100	2.27	NA	NA
2	Adarsh Kumar Gupta	1,87,650	6.25	NA	1,87,650	6.25	NA	NA
3	Asha Aggarwal	2,000	0.07	NA	2,000	0.07	NA	NA
4	Ashok Kumar Aggarwal	2,000	0.07	NA	2,000	0.07	NA	NA
5	Atul Gupta	61,500	2.05	NA	70,750	2.35	NA	0.3
6	Basant Kumar Goswami	1,600	0.05	NA	1,600	0.05	NA	NA
7	Bhawna Gupta	27,700	0.92	NA	27,700	0.92	NA	NA
8	Bishan dass dogra Sarla dogra	2,000	0.07	NA	2,000	0.07	NA	NA
9	Brij Bala Gupta	89,600	2.99	NA	89,600	2.99	NA	NA
10	Brij Raj Gupta	3,77,650	12.59	NA	4,96,700	16.56	NA	3.97
11	Bhawna Goyal	4,750	0.16	NA	4,750	0.16	NA	NA
12	Chandra Prakash	22,950	0.76	NA	NA	NA	NA	-0.76
13	Humaira Farooq	2,000	0.07	NA	2,000	0.07	NA	NA
14	Kalhan Bazaz Bhushan Bazaz	2,000	0.07	NA	2,000	0.07	NA	NA
15	Kavita Gupta	44,900	1.50	NA	44,900	1.50	NA	NA
16	Kush Gupta	13,050	0.43	NA	13,050	0.43	NA	NA
17	Love Gupta	10,800	0.36	NA	10,800	0.36	NA	NA
18	Madhu Bansal	21,300	0.71	NA	NA	NA	NA	-0.71
19	Mahesh Kumar Nanchal	2,900	0.10	NA	2,900	0.10	NA	NA
20	Mahesh Kumar Nanchal	200	0.01	NA	200	0.01	NA	NA
21	Mamta Gupta	24,000	0.80	NA	24,000	0.80	NA	NA
22	Maneet Kaur Chhatwal	2,000	0.07	NA	2,000	0.07	NA	NA
23	Mohan C Bazar	2,000	0.07	NA	2,000	0.07	NA	NA
24	Mohinder singh Shah	2,000	0.07	NA	2,000	0.07	NA	NA
25	Nitin Gupta	1,37,426	4.58	NA	1,52,209	5.07	NA	0.49
26	Nupur Vibhuti	2,500	0.08	NA	2,500	0.08	NA	NA
27	Pradip Prasad Maharani Prasad	2,000	0.07	NA	2,000	0.07	NA	NA
28	Rameshwari Devi Virender Mohan	2,000	0.07	NA	NA	NA	NA	-0.07
29	Shanta Bazaz	2,000	0.07	NA	2,000	0.07	NA	NA
30	Shashi Bala Gupta	2,09,600	6.99	NA	2,48,253	8.27	NA	1.28
31	Shri Ram Gupta	99,400	3.31	NA	99,400	3.31	NA	NA
32	Surabhi Vibhuti	2,500	0.08	NA	2,500	0.08	NA	NA
33	Tilak Raj Nijhara Nita Nijhara	2,000	0.07	NA	2,000	0.07	NA	NA
34	Virender Mohan Rameshwari Devi	2,000	0.07	NA	NA	NA	NA	-0.07



C) Change in Promoters' Shareholding (please specify, if there is no change): No Change

D) Shareholding Pattern of top ten Shareholders:

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Date as and when purchased/sold shares	No. of shares purchase d/ sold during the Year	% change in shareholding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company			
1	Sushil Kumar Agarwal	69800	2.33	NA	NA	NA	NA	-2.33
2	Jayant Vishanji Kotak	22079	0.74	NA	NA	NA	NA	-0.74
3	Gopal Dhalumal	18500	0.62	18500	0.62	NA	NA	NA
4	Jagdish Daral	18220	0.61	2000	0.07	28.08.2015 04.09.2015 09.10.2015 16.10.2015 20.11.2015 27.11.2015	-1220 -1400 -4000 -1600 -5000 -3000	-0.54
5	Daksha Vishanji Kotak	15014	0.50	37093	1.24	22.05.2015	22079	+0.74
6	O P Chugh	4018	0.13	NA	NA	NA	NA	-0.13
7	Shrabonti Howlader	5859	0.20	2000	0.07	20.11.2015	-3859	-0.13
8	Credit Capital Investment Trus	NA	NA	10400	0.35	03.04.2015	10400	0.35
9	Shrutika Sharad Pente	5315	0.18	1000	0.03	08.05.2015 22.05.2015 28.08.2015 09.10.2015 20.11.2015	1000 685 -2000 -2000 -2000	-0.15
10	Surendra Pal Garg	8000	0.27	8000	0.27	NA	NA	NA
11	Anjanaben Anilkumar Patel	2204	0.07	0	00	NA	NA	-0.07
12	Sunil Khandelwal	6868	0.23	6868	0.23	NA	NA	NA
13	Vicco Products (Bombay) Limited	6300	0.21	6300	0.21	NA	NA	NA
14	Mardula Agarwal	6300	0.21	6300	0.21	NA	NA	NA
15	Deepak Haribhai Gaudani	6519	0.22	2120	0.07	08.05.2015 15.05.2015 29.05.2015	-2034 -1985 -380	-0.15
16	Kanubhai Rameshbhai Patel	5000	0.17	26207	0.87	10.04.2015 17.04.2015 24.04.2015 01.05.2015 08.05.2015 29.05.2015 31.07.2015 21.08.2015 25.09.2015 18.03.2015 25.03.2016 31.03.2016	2345 2216 500 25 2514 10 5163 352 1000 764 5441 877	0.7



17	Adroit Fin Ser Pvt Ltd	4301	0.14	100	0	24.04.2015	3999	-0.14
						01.05.2015	-4499	
						17.07.2015	-3701	
						07.08.2015	100	
						14.08.2015	-100	
						28.08.2015	2700	
						02.10.2015	-500	
						09.10.2015	-300	
						16.10.2015	-500	
						30.10.2015	-500	
						13.11.2015	-500	
						20.11.2015	-400	
						08.01.2016	100	
						15.01.2016	-100	
18.	Guinness Securities Ltd	215	0.01	14708	0.49	12.06.2015	2064	0.48
						03.07.2015	850	
						10.07.2015	5861	
						17.07.2015	5718	
19.	BP Equities Pvt.Ltd	NA	NA	2000	0.07	04.09.2015	1425	0.07
						25.09.2015	3239	
						02.10.2015	3692	
						09.10.2015	50	
						16.10.2015	-6056	
						23.10.2015	1325	
						30.10.2015	-1225	
						20.11.2015	499	
						27.11.2015	-898	
						04.12.2015	2114	
						11.12.2015	1500	
						18.12.2015	3501	
						01.01.2016	2567	
						08.01.2016	-3675	
						15.01.2016	-6004	
						22.01.2016	-54	
20.	MPSE Securities Ltd	NA	NA	2621	0.09	01.05.2015	202	0.09
						08.05.2015	606	
						15.05.2015	-11	
						22.05.2015	1125	
						05.06.2015	100	
						19.06.2015	-903	
						26.06.2015	-511	
						03.07.2015	-1	
						10.07.2015	-507	
						24.07.2015	85	
						07.08.2015	-100	
						20.11.2015	500	
						27.11.2015	-500	
						04.12.2015	6014	
						11.12.2015	2929	
						18.12.2015	8014	
01.01.2016	752							
08.01.2016	-11102							
15.01.2016	-5380							
22.01.2016	2215							



20.	MPSE Securities Ltd					29.01.2016 05.02.2016 12.02.2016 19.02.2016 26.02.2016 04.03.2016 11.03.2016 18.03.2016 25.03.2016 31.03.2016	-2449 1682 3603 1010 -338 -1391 -841 -411 1471 -3242	
21.	Baldev Raj Grover	NA	NA	8000	0.27	28.08.2015 04.09.2015 25.09.2015 16.10.2015 23.10.2015 06.11.2015 13.11.2015	1000 4000 4175 750 500 -1124 -1301	0.27
22	Kovuru Venkateshwarlu	NA	NA	11500	0.38	01.05.2015 15.05.2015 19.02.2016 26.02.2016 04.03.2016 11.03.2016 18.03.2016	396 754 -150 2400 1830 3991 2279	0.38
23	Banoth Neema	NA	NA	10659	0.36	27.11.2015 04.12.2015 22.01.2015 19.02.2016 25.03.2016	11125 1700 -608 -850 -708	0.36
24	B Sunita	NA	NA	11202	0.37	04.09.2015 15.01.2016 22.01.2016 29.01.2016 19.02.2016 26.02.2016 04.03.2016	2312 3688 1500 1000 1500 1107 95	0.37
25	Gopal Dhalumal	NA	NA	18500	0.62	03.04.2015	18500	0.62

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year		% Change in shareholding end of the year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	1. Brij Raj Gupta	377650	12.59%	496700	16.56%	3.97%
	2. Brij Bala Gupta	89600	2.99%	89600	2.99%	NA
	3. Mahesh Kumar Nanchal	3100	0.11%	3100	0.11%	NA
There is change in the shareholding of Directors & KMPs at the end of the year						



V 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				
i) Principal Amount	1098841			1098841
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL			NIL
Total (i+ii+iii)	1098841			1098841
Change in Indebtedness during the financial year				
—	674000.00	NIL	NIL	674000.00
—	(531688.00)			(531688.00)
Net Change	142312.00			142312.00
Indebtedness at the end of the financial year				
i) Principal Amount	1241153.00	NIL	NIL	1241153.00
ii) Interest due but not paid	0			0
iii) Interest accrued but not due	0			0
Total (i+ii+iii)	1241153.00			1241153.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income -tax Act, 1961	No remuneration of any kind had been paid to the Directors during the year 2015-16	No remuneration of any kind had been paid to the Directors during the year 2015 - 16
2	Stock Option, Sweat Equity, Commission		
	Total (A)		
	Ceiling as per the Act	NA	NA

B. Remuneration to other directors (Independent Directors): No remuneration is paid to Independent Directors

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

SN.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		MR. AMIT BANSAL (CS)	MS. RATI GARG (CFO)	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income -tax Act, 1961	851920	583693	1435613
		NA	NA	NA
2	Stock Option, Sweat Equity, Commission, Others	NA	NA	NA
	Total (A)	851920	583693	1435613

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: No penalties, punishment have been imposed on the Company, its Directors and other Officers under the Companies Act, 2013.



ANNEXURE 'C' TO THE DIRECTORS' REPORT

PARTICULARS OF REMUNERATION

The information required under Section 197 of the Act and the Rules made there-under, in respect of employees of the Company, is as follows:

- a) The Ratio of the Remuneration of each Director to the Median Remuneration of the Employees of the Company for the financial year:

Name of person	Ratio to Median Remuneration
Non-Executive Directors	0.00
Executive Directors	
Mr. Brij Raj Gupta	0.00

- b) The percentage increase in Remuneration of each Director, Chief Financial Officer, Company Secretary, in the financial year:

Name of person	% Increase in Remuneration
Non-Executive Directors	0.00
Executive Directors	
Mr. Brij Raj Gupta	0.00
KMP	
Mr. Amit Bansal (CS)	19.00
Ms. Rati Garg (CFO)	30.00

- c) The percentage increase in the Median Remuneration of employees in the financial year: **28%**
- d) The number of permanent employees on the rolls of Company as on 31.03.2016 employees is **40**.
- e) The explanation on the relationship between: Average increase in Remuneration and Company Performance - On an average, employee received an increase of **28%**. The increase in remuneration is in line with the market trends and is linked to organization performance.
- f) Comparison of the Remuneration of the Key Managerial Personnel against the Performance of the Company:

Particulars	Rs/Lac
Remuneration of Key Managerial Personnel (KMP) during financial year 2015-16 (Aggregate)	14.4
Remuneration (as % of revenue i.e. Rs. 4689.19 Lakhs)	0.31%
Remuneration (as % of PBT i.e. Rs. 130.50 Lakhs)	11.03%

- g) Variation in the Market Capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year

Particulars	Unit	As at 31 st March, 2016	As at 31 st March, 2015	Variation
Closing rate of share at BSE	Rs.	46.00	10.06	357.26%
EPS	Rs.	3.17	0.99	220.20%
Market Capitalisation	Rs/lac	1380.14	301.83	357.26%
Price Earnings Ratio	Ratio	14.51	10.16	42.81%



- h) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration. The average increase in salaries of employees in 2015 -16 was **28%**. Percentage increase in the Managerial Remuneration for the year was **23.56%**.
- i) Comparison of each Remuneration of the Key Managerial Personnel against the performance of the company

Particulars	Managing Director	Rs. In Lakhs	
		CS	CFO
Remuneration	Nil	8.51	5.83
Remuneration (as % of revenue i.e. Rs. 4689.18 Lakhs)	Nil	0.18	0.12
Remuneration (as % of PBT i.e. Rs. 130.49 Lakhs)	Nil	6.52	4.47

- j) **The key parameters for any variable component of Remuneration availed by the Directors :**
Noremuneration and perquisites to Chairman and Managing Director were paid and hence no approval by the members had been required. Further the Non Executive Directors are getting/not getting sitting fees for attending Board & Committee Meetings.
- k) The ratio of the remuneration of the highest paid Director to that of employees who are not Directors but receive remuneration in excess of the highest paid Directors during the year: **Not Applicable.**
- l) Affirmation that the remuneration is as per the remuneration policy of the Company. The Company's Remuneration Policy is driven by the success and performance of the individual employees and the Company. The Company affirms Remuneration is as per the Remuneration policy of the Company.

ANNEXURE 'D' TO THE DIRECTORS' REPORT
INFORMATION AS PER SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED MARCH 31, 2016.

(A) CONSERVATION OF ENERGY, POWER AND FUEL CONSUMPTION

The company is taking all measures to conserve Energy, Power and Fuel Consumption.

- (i) Energy Conservation Measure taken N.A.
- (ii) Usage of Alternate Sources of Energy N.A.
- (iii) Capital Investments in Energy Conservation Equipments N.A.
- (B) Technology absorption N.A.
- (C) Expenditure on R&D N.A.
- (D) Foreign Exchange earnings Rs. 399,575.42 Thousand

(Rs. in Thousands)

		Year ended 31 st March 2016	Year ended 31 st March 2015
a)	Total foreign Exchange earned	399,575.42	334,368.46
b)	Total foreign Exchange used on Import of raw materials, spare parts and capital goods	-	-
c)	Expenditure in Foreign Currencies for travels, subscription, consumables stores, goods for resale, commission on export sales etc.	565.64	-
d)	Remittance during the year in foreign currency on account of dividend.	-	-

PLACE: New Delhi
DATE: 05.08.2016

For and on behalf of the Board of Directors
(B.R. Gupta)

CHAIRMAN-CUM-MANAGING DIRECTOR



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OUTLOOK

The Indian pharma industry, which is expected to grow over 15 per cent per annum between 2015 and 2020, will outperform the global pharma industry, which is set to grow at an annual rate of 5 per cent between the same period. The market is expected to grow to US\$ 55 billion by 2020, thereby emerging as the sixth largest pharmaceutical market globally by absolute size. India has also maintained its lead over China in pharmaceutical exports with a year-on-year growth of 7.55 per cent to US\$ 12.54 billion in 2015, according to data from the Ministry of Commerce and Industry. Overall drug approvals given by the US Food and Drug Administration (USFDA) to Indian companies have nearly doubled to 201 in FY 2015-16 from 109 in FY 2014-15 an increase of 84 per cent as per analysis by USFDA. The drugs and pharmaceuticals sector attracted cumulative FDI inflows worth US\$ 13.85 billion between April 2000 and March 2016, according to data released by the Department of Industrial Policy and Promotion (DIPP).

FINANCIAL AND OPERATIONAL PERFORMANCE

The same has been discussed in the Board of Directors' Report.

HUMAN RESOURCES

Adequate facilities and opportunities are also being provided to the staffs to update themselves in the fast changing era of technologies.

COMPANY PERFORMANCE

The company could not leverage its rich technological and marketing strengths to its full capacity during the period under review due to various constraints. Even in this challenging situation the Company strives to regain its lost vigour and vitality.

INTERNAL CONTROL & ADEQUACY

Your company has a proper and adequate system of internal control. Your company also ensures that transactions are authorized, recorded and reported correctly.

PROSPECTS

In the wake of the ongoing economic reforms, the company is expected to make a strong showing through its current emphasis on high value added jobs, which would require considerable reinforcement in the areas of pharmaceuticals and image building as a reliable supplier with quality assurance.

CAUTIONARY NOTE

The MD&A, detailing the Company's objectives, projections, estimates and expectations, may contain 'forward looking statements' within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events. The actual results may differ substantially or materially from those expressed or implied. The company assumes no responsibility to publicly amend, modify or revise any forward working statements, on the basis of any subsequent developments, information or events.

REPORT ON CORPORATE GOVERNANCE

The Company continues to implement the code of Corporate Governance during the year under reference in terms of Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. BRIEF NOTE ON COMPANY'S PHILOSOPHY

Corporate Governance primarily involves transparency, full disclosure, independent monitoring of the state of affairs and being fair to all stakeholders. A good Corporate Governance leads to long term shareholders value and enhances interest of other stakeholders. It brings in to focus the fiduciary and trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

The Company has always believed in good Corporate Governance and Standard Corporate Practice. The company has always remained prompt and regular in discharging its statutory obligations and duties.

The Board of Directors has constituted various committees such as Audit Committee, Remuneration Committee and Shareholders'/Investors' Grievances Committee. The meetings of the Board and Committees thereof have been held as frequently as required for proper and effective control over the affairs of the Company. All the directors, attending the Board and Committee Meetings, actively participate in the proceedings.

**2. BOARD OF DIRECTORS**

The Board of Directors comprises one Chairman-cum-Managing Director, two Non Executive Promoter Director and three Non Executive Independent Directors.

During the year, 09 Board Meetings were held.

The particulars regarding composition of the Board of Directors, particulars of Director's, other directorship of other public limited Companies and their attendance in the Meetings held during the year under review are given hereunder:

Name of the Director s & Category of Directorship		Directorship in other public limited companies		Committees Membership held in Other public Companies		No. of Board Meetings during the year		Attend ed Last AGM	No. of share held in the company
		Total	As Chairman	Total	Chairman	Held	Attend ed		
B.R. Gupta	Chairman & M.D	1	NIL	NIL	NIL	09	09	Yes	4,96,700
Brij Bala Gupta	Non-Executive Promoter Director	1	NIL	NIL	NIL	09	09	Yes	89,600
Urmila Gupta	Non-Executive Director	1	NIL	NIL	NIL	09	3	Yes	NIL
Manohar Lal	Non-Executive Independent Director	NIL	NIL	NIL	NIL	09	09	Yes	NIL
Mahesh Kumar Nanchal	Non-Executive Independent Director	NIL	NIL	NIL	NIL	09	09	Yes	Nil
Mr. Trilok Singh	Non-Executive Independent Director	NIL	NIL	NIL	NIL	09	07	Yes	NIL

3. COMMITTEE OF THE BOARD

The Board of Directors have constituted the following Committees with adequate delegation of powers.

A. Audit Committee

Composition of Audit Committee meets all the criteria as prescribed by law. The committee comprises of three Directors, who are Non Executive & Independent. It met four times during the year 2015-16 on 29th May, 2015; 13th August, 2015, 10th November, 2015 and 12th February, 2016.

The details of the meeting of Audit Committee attended by the members are as under:-

Members of Audit Committee	Category	Meetings held	Meetings attended
Mr. Manohar Lal	Chairman	4	4
Mr. Mahesh Kumar Nanchal	Member	4	4
Mr. Trilok Singh	Member	4	4



B. Share Transfer & Shareholders/Investors' Grievance/ Stakeholder Relationship Committee

The Share Transfer & Shareholders/Investors' Grievance / Stakeholder Relationship Committee of the Company looks into the matters like transfer/transmission, issuance of duplicate shares, non-receipt of Annual Reports and declared dividend etc. and investigate the investor's complaints and take necessary steps for redressal thereof.

The details of the meeting of Share Transfer & Shareholders/Investors' Grievance/ Stakeholders Relationship Committee attended by the members are as under:-

Members	Category	Meetings held	Meetings attended
Mr. Manohar Lal	Chairman	4	4
Mr. Mahesh Kumar Nanchal	Member	4	4
Mr. Trilok Singh	Member	4	4

C. Nomination and Remuneration Committee

Remuneration Committee of the Board of Directors recommends/reviews the remuneration package of Managing Director & Whole Time Directors. The Remuneration Committee comprises of following Directors.

Members	Category
Mr. Manohar Lal	Chairman
Mr. Mahesh Kumar Nanchal	Member
Mr. Trilok Singh	Member

1. General Body Meeting

(i) Location and time where last three AGMs were held:

Year	Date	Location	Time
2014-15	24th September, 2015	Executive Club, 439, Vill -Shahoorpur, P.O., Fatehpur Beri, N.D-110074	3.30 p.m.
2013-14	29th September, 2014	Executive Club, 439, Vill -Shahoorpur, P.O., Fatehpur Beri, N.D-110074	3.00 p.m.
2012-13	28th September, 2013	Executive Club, 439, Vill -Shahoorpur, P.O., Fatehpur Beri, N.D-110074	3.00 p.m.

(ii) Special resolutions passed in the previous 3 AGMs :
Special Resolution for adoption of new set of Articles as per Companies Act, 2013 had been passed in the last AGM dated 29th September 2014.

(iii) No Special resolution is proposed to be conducted through Postal Ballot.

2. Means of Communication

- Quarterly Results: Dissemination through publication in newspaper as required under SEBI (Listing Obligation and Disclosure Requirments), Regulation 2015
- Newspapers wherein results normally published -Business Standard (in Hindi) and Business Standard (in English).
- The financial results and official news releases are also available on the company's website at www.brawnbiotech.com

3. GENERAL SHAREHOLDERS INFORMATION

(i) Details of Forthcoming Annual General Meeting

Date	1 st September, 2016
Time	11.00 A.M.
Venue	Rajmahal Banquet, Aggarwal Funcity Mall, 2nd Floor, CBD Ground, Near Karkardooma Court, Opp. ICAI Building, Shahdara, Delhi-110032



Financial year	The financial year of the company is for a period of 12 months from 1 st April to 31 st March every year.
Date of Book Closure	26-08-2016 to 01-09-2016
Listing on Stock Exchanges	Bombay Stock Exchange Limited;
Financial Calendar (Tentative)	<ol style="list-style-type: none"> 1. Results for the Quarter ending June'16- mid of Aug' 16 2. Results for the Quarter ending Sep'16- mid of Nov' 16 3. Results for the Quarter ending Dec'16- mid of Feb' 17 4. Results for the Quarter ending Mar'17 end of May' 17
Registrar and Share Transfer Agent	M/s. RCMC Share Registry Private Limited B-25/1, 1 st Floor, Okhla Industrial Area, Phase -II, New Delhi-110020
Dematerialisation of Shares	16,21,427 shares i.e. 54.04%(As on 31.03.2016)
Address for Correspondence	4/4B, Asaf Ali Road, Old Delhi Stock Exchange Building, New Delhi-110002, Phone: 43538733, Fax: 011-23275208

(ii) Distribution of Shareholding according to size class as on 31.03.2016

Shareholding of value of Rs.	Shareholders		Share holdings		
	Number	% to total	Shares	Amount	% to total
UPTO TO 5000	5952	93.70	721071	7210710.00	24.03
5001 TO 10000	184	2.90	157209	1572090.00	5.24
10001 TO 20000	125	1.97	205449	2054490.00	6.85
20001 TO 30000	38	0.60	99858	998580.00	3.33
30001 TO 40000	17	0.27	59128	591280.00	1.97
40001 TO 50000	8	0.13	37115	371150.00	1.24
50001 TO 100000	7	0.11	47189	471890.00	1.57
100001 and Above	21	0.33	1673281	16732810.00	55.77
** G Total	6352	100.00	3000300	30003000.00	100.00

**(iii) Distribution of Shareholding as on 31.03.2016**

Sr. No.	Category	No. of Shareholders	No. of Shares held	% to Total shares
1.	Promoters & Promoter Group	30	15,53,862	51.79
2.	Mutual Funds	5	17800	0.59
3.	Bodies Corporate	54	67967	2.27
4.	Non-Residents	54	85983	2.87
5.	Clearing Members	12	11248	0.37
6.	Individuals	6197	12,63,440	42.11
	Total	6352	3000300	100.00

CEO/CFO Certification and Auditors' Certificate relating to Corporate Governance

As per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Regulation 27 of the said Regulations are not applicable on the Company, and therefore, there is no requirement of CEO/ CFO Certification and Auditors' Certificate.

BRIJ RAJ GUPTA
CHAIRMAN & MANAGING DIRECTOR

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF BRAWN BIOTECH LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of Brawn Biotech Limited ('the Company'), which comprise the balance sheet as at 31st March 2016, the statement of profit and loss and the 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 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 the financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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