

34th Annual Report

2018-19



Brawn Biotech Limited
CIN : L74899DL1985PLC022468

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Schedule of 34th Annual General Meeting

Date	21 st September, 2019
DAY	Saturday
TIME	10.30 A.M
PLACE	Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074
BOOK CLOSURE DATE	15 th September, 2019 to 21 st September, 2019 (both days inclusive)

Dear Shareholders,

I am delighted to present you Brawn's financial year 2019 Annual Report, it is my pleasure to greet all of you at 34th Annual General Meeting.

Brawn's strong entrepreneurial spirit is powering growth and consistently creating value as a company deeply rooted in its purpose to offer life-saving medical solutions and creating enduring stakeholder value. We envision becoming the most admired pharmaceutical company in India for clean and ethical business and marketing practices. We believe in maintaining the highest level of integrity, transparency and ethics.

We are building a more agile and innovation-driven enterprise, with an aggressive growth approach, which can respond faster to changing consumer demand and market dynamics. At the same time, we remain committed to our core principles and values to make specialty medicines accessible and affordable to all.

Brawn is spurring innovation, quality, operational excellence and competent leadership. The company is building on its firm foundation equipped with a diversified portfolio and driving growth in key markets.

LOOKING AHEAD

Facilitating better access to quality, affordable healthcare globally is what drives us to excel. I am extremely proud of our people for being the strength that powers Brawn and congratulate them heartily for their achievements.

I would like to express my heartfelt appreciation to our wider stakeholder community for their support. I am confident that Brawn will scale newer heights of performance and excellence this year.

Thank You,
Yours Sincerely,

Regards,
Brij Raj Gupta
Chairman

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Brij Raj Gupta	(Chairman)
Mrs. Brij Bala Gupta	(Director)
Mrs. Kanta Takkar	(Independent Director)
Mr. Subhash Chander	(Independent Director)
Mr. Arun Mudgal	(Independent Director)

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Priyanka Sharma

CHIEF FINANCIAL OFFICER

Ms. Rati Garg

STATUTORY AUDITOR

M/s Rajiv Udai & Associates
(Chartered Accountants)

BANKERS

Punjab National Bank

REGISTERED OFFICE

4B, Asaf Ali Road, IIInd Floor,
Delhi Stock Exchange Building,
New Delhi – 110002

CORPORATE OFFICE

Plot No. 30, Sector 33,
Infocity- II, Gurgaon,
Haryana- 122001

REGISTRAR AND TRANSFER AGENT

M/s RCMC Share Registry Private Ltd.,
B-25/1, First Floor,
Okhla Industrial Area, Phase- II
New Delhi- 110020

LISTED AT

BSE LIMITED
(Scrip Code: 530207)

Dear Shareholders,

We request you to please update your e- mail id, pan and bank details along with full name, folio no., address, contact no. and specimen signature in our record with our Registrar and Share transfer Agent by post at the address- RCMC Share Registry Pvt. Ltd., B-25/1, First Floor, Okhla Industrial Area, Phase- II, New Delhi- 110020 or by email at mdnair@rcmcdelhi.com.

Kindly quote your folio no. in all correspondence.

COMMITTEES OF BOARD OF DIRECTORS

AUDIT COMMITTEE

Sh. Subhash Chander (Independent Director)	Chairman
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Sh. Arun Mudgal (Independent Director)	Member
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Smt. Kanta Takkar (Independent Director)	Member
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NOMINATION AND REMUNERATION COMMITTEE

Sh. Subhash Chander (Independent Director)	Chairman
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Sh. Arun Mudgal (Independent Director)	Member
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Smt. Kanta Takkar (Independent Director)	Member
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STAKEHOLDERS RELATIONSHIP COMMITTEE

Sh. Subhash Chander (Independent Director)	Chairman
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Sh. Arun Mudgal (Independent Director)	Member
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Smt. Kanta Takkar (Independent Director)	Member
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Dear Members,

You are cordially invited to attend the 34th Annual General Meeting of the members of Brawn Biotech Limited ('the Company') to be held on Saturday, 21st September, 2019 at 10:30 A.M. at Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074

The notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2015, as amended by the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e- voting are enclosed.

Further, this is to inform you that w.e.f., December 05, 2018, Securities Exchange Board of India, with a view to ensure transparency, has mandated that transfer of securities shall be carried out in dematerialized form only except in case of transmission or transposition. Therefore, all the shareholders holding securities in physical form are advised to dematerialize the same.

Thanking You,

Regards,

Priyanka Sharma

(Company Secretary)

Brawn Biotech Limited

CIN: L74899DL1985PLC022468

Regd. Office: 4B, Asaf Ali Road, IInd Floor, Delhi Stock Exchange Building, New Delhi – 110002

Ph. No. 0124-4880196, Fax: 011-23275208

Email: solution@brawnbiotech.com, website: www.brawnbiotech.com

NOTICE OF THIRTY FOURTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th ANNUAL GENERAL MEETING of the members of “BRAWN BIOTECH LIMITED” will be held on Saturday, 21st September, 2019 at 10:30 A.M. at Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074, to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the **audited financial statements** of the company for the year ended 31st March, 2019 including Audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss for the year ended on that date together with Cash Flow Statement and the Reports of Board of Directors and Auditors there on.
2. To appoint a director in place of **Mrs. Brij Bala Gupta** (DIN 00975261), who retires by rotation and being eligible, offers herself for re-appointment.

To consider, and if thought fit, to pass, with or without modification(s), following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Brij Bala Gupta (DIN 00975261), Director of the Company, who retires by rotation and being eligible has offered for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

AS SPECIAL BUSINESS:

3. **To appoint Mr. Brij Raj Gupta as (DIN: 00974969) as Director of the company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Brij Raj Gupta (DIN: 00974969), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company and shall be liable to retire by rotation hereinafter in accordance with the provision of Companies Act, 2013.”

4. **Appointment of Mr. Mahesh Verma as Manager(KMP) of the company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:-

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other

applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactments thereof, for the time being in force), Mr. Mahesh Verma (PAN: AZAPM6951B) be and is hereby appointed as Manager of the Company for a period of five years commencing from August 13, 2019 on terms and conditions including remuneration as given below.

- a. Basic Salary: 187200 per annum.
- b. House Rent Allowance: 140400 per annum.
- c. Conveyance limit of Rs. 19200 per annum.
- d. Medical and other allowance: 121200 per annum.
- e. Variable Pay to be paid as decided by the Board.
- f. All other terms and conditions of his employment be decided by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board
For BRAWN BIOTECH LIMITED**

**Sd/-
Priyanka Sharma
(Company Secretary)**

Dated: 13th August, 2019

Place: New Delhi

NOTES:

1. a) **Appointment of PROXY:** A member entitled to attend and vote at the Annual General Meeting, is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company. However, the company shall have the right to fully verify the identity of proxy.
b) Proxies in order to be effective must be received at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
c) A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10 per cent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
d) **Members / Proxies should bring the attendance slip duly filled in for attending the meeting along with their copy of Annual Report, as extra copies will not be supplied.**
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
3. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, of the persons seeking re-appointment/appointment as Directors are provided in integral part of the notice.

4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to submit their PAN to the Company/Registrar & Share Transfer Agent (RTA).
5. Members who are holding physical shares in identical names in more than one folio are requested to write to the Company/ RTA to enable the Company to consolidate their holdings in one folio. Further, members are also requested to immediately notify to the Company/RTA any change in their address with the postal area pin code number quoting their folio number.
6. Register of Members of the Company will remain closed from **Sunday, the 15th day of September, 2019 to Saturday, the 21st day of September 2019** (both days inclusive) for the purpose of Annual General Meeting.
7. All documents referred to in the notice are open for inspection at the registered office of the company between **10.30 a.m. to 12.30 p.m.** on all working days upto the date of the meeting.
8. Shareholders seeking any information with regard to accounts are requested to write to the Company at least ten days in advance so as to enable the Company to keep the information ready at the time of Annual General Meeting.
9. Electronic copy of the Annual Report for the financial period ending **31.03.2019**, Notice of the 34th AGM of the Company, instructions for e-voting, along with the Attendance Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.
10. Members may also note that the Notice of the 34th AGM and the Annual Report 2019 will be available on the Company's website, www.brawnbiotech.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: solution@brawnbiotech.com.

11. VOTING THROUGH ELECTRONIC MEANS

- a. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulations 44 of SEBI Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- b. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

- c. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- d. The remote e-voting period commences on **Wednesday, September 18, 2019 at 9.00 a. m.** and ends on **Friday, September 20, 2019 at 5.00 p.m.** during the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **14th day of September, 2019** may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently. The e-voting module shall be disabled by CDSL for voting thereafter.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **Wednesday, September 18, 2019** and ends on **Friday, September 20, 2019**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **14th September, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

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

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

ITEM 3:

The Board of Directors of the Company (the ‘Board’), at its meeting held on 13th August 2019 has appointed Mr. Brij Raj Gupta (DIN: 00974969) as Additional Director to hold office upto the date of this Annual General Meeting. The NRC in its meeting has recommended the appointment of Mr. Brij Raj Gupta as a regular Director on the Board of the Company and also recommended to the shareholder that he be appointed and should be allowed to continue as a director of company.

Mr. Brij Raj Gupta is not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given his consent to act as Director.

The Company has received notice in writing from Mr. Brij Raj Gupta along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidatures of Mr. Brij Raj Gupta for the office of Director of the Company.

No Director, Key Managerial Personnel or their relatives except himself, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution for the approval of the members

ITEMS 4:

The Board of Directors of the Company (“the Board”) at its meeting held on August 13, 2019 has, subject to approval of members, appointed Mr. Mahesh Verma (PAN: AZAPM6951B) as a Manager (Key Managerial Personnel), for a period of 5 (five) years commencing from, August 13, 2019, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the ‘NRC Committee’) of the Board and approved by the Board.

The Board recommends the resolution for the approval of the members.

No Director, Key Managerial Personnel or their relatives except Mr. Mahesh Verma, to whom the resolution relates, is interested or concerned in the resolution.

PROFILE OF DIRECTORS(Seeking appointment/ reappointment)

Mrs. Brij Bala Gupta (DIN: 00975261)

Mrs. Brij Bala Gupta is presently the Director of the Company. She has been appointed as Director in the year 2004 and since then she is playing a vital role in the Company.

She has vast experience of Pharmaceutical Sector for over 30 years. She handles and looks over the entire Company and its working and plays a vital role in overall management of the company.

Mr. Brij Raj Gupta (DIN: 00974969)

Mr. Brij Raj Gupta aged 67 years is s a Director and Promoter of the Company since Incorporation. He looks and

Brawn Biotech Limited

handles over the entire company and its working of the Company. He has over 32 years of experience and well versed with all the segments of the Company.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER (In pursuance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	Mr. Brij Raj Gupta	Mrs. Brij Bala Gupta
Terms and conditions of appointment/ Reappointment	Director, Liable to retire by rotation	Director, Liable to retire by rotation
Date of Birth	15.04.1952	06.07.1947
Date of Appointment	13.08.2019	24.11.2004
Relationship with other Directors Inter se	Not Applicable	Not Applicable
No. of Equity Shares held in the Company as on 31.03.2019	499800	89600
List of other Companies in which Directorships are held	BRAWN LABORATORIES LIMITED OVERSEAS LABORATORIES PRIVATE LIMITED BRAWN COSMETICS AND HERBALS PRIVATE LIMITED	NIL
Membership of Committees of the Board (only Listed Entities) in which Chairmanship, membership is held (includes only Audit Committee and Stakeholder Relationship Committee)	NIL	NIL
No of Board Meetings attended during the year	Five out five	Five out five
Past Remuneration	NIL	NIL
Remuneration sought to be paid	NIL	NIL

BOARD'S REPORT

Dear Shareholders,

The Directors have pleasure in presenting the 34th Annual Report of your Company on the business & operations and Audited Statement of Accounts for the year ended 31st March, 2019 along with the Auditor's Report thereon.

FINANCIAL RESULTS

The Standalone Financial Results of the Company for the year ended 31st March 2019 are as follows:

(Rs. in lakhs)

PARTICULARS	Year Ended 31.03.2019	Year ended 31.03.2018
Revenue from Operations	6591.68	5587.34
Profit before Depreciation & Interest	186.44	202.94
Interest	2.72	3.68
Depreciation	3.19	3.16
Profit/(Loss) before Tax	180.53	196.10
Provision for Income Tax	39.99	73.97
Creation of Deferred Tax Assets/(Deferred Tax Liabilities written back)	1.71	(3.28)
Net Profit/(Loss) from continuing operations	138.81	125.41
Extraordinary and exceptional items	-	-
Profit/(Loss) for the year	138.81	125.41
Profit/Loss brought forward	215	125.69-
Adjustment of Dep. In acc. with sch. II of Companies Act, 2013	-	-
Amount available for Appropriation	353.81	251.11
Dividend on Equity Shares		30.00
Tax on Distributed Profits on Equity	-	6.11
Transfer to General Reserve	-	-
Balance carried to Balance Sheet	353.81	215

DIVIDEND & RESERVES

In order to meet the working capital requirements of the Company, no Dividend has been recommended. During the period under review, no amount was transferred to General Reserve.

REVIEW OF OPERATIONS/ KEY HIGHLIGHTS

During the period under consideration the Company's revenue from operations were Rs. 6591.68 Lakhs and it earned profit before tax of Rs. 180.53 Lakhs. It is apparent from the financials shown above that the profit before tax

Brawn Biotech Limited

of the Company has declined approximately 7.94% in comparison with the previous year. The Company is dealing in Critical Care range of Products alongwith other Pharmaceutical products and exporting the pharmaceutical goods in the overseas. In the coming year, management focus shall continue to be on expanding specialty and improving internal efficiencies.

STATEMENT OF AFFAIRS

The company is aggressively making efforts in enhancing the export sale, as a result of which, the sale and profits of the company have been constant in the previous Financial year. In the current year, also the company is expecting exceptional growth in the turnover and profits of the company.

DEPOSITS

Your Company has no unclaimed / unpaid matured deposit or interest due thereon. Your Company has not accepted any deposits covered under 'Chapter V - Acceptance of Deposits by Companies' under the Companies Act, 2013 during the financial year ended March 31, 2019.

CAPITAL STRUCTURE

The Authorized Share Capital of the Company as on March 31, 2019 stands at Rs. 4,50,00,000/- divided into 45,00,000 equity shares of Rs. 10/- each. The Paid up Equity Share Capital as at March 31, 2019 stood at Rs. 3,00,03,000/- divided into 30,00,300 equity shares of Rs. 10/- each and the Subscribed and Paid-up Share Capital is Rs. 3,00,03,000/- divided into 30,00,300 equity shares of Rs. 10/- each fully paid-up.

During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2019, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

- Directors and KMP appointed or ceased during the year

The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the relevant provisions of the Companies Act, 2013. All the Directors possess the requisite qualifications and experience in general corporate Management, finance, banking and other allied fields, which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

Name	Designation	Date of Appointment	Date of Cessation
Mr. Brij Raj Gupta	Managing Director	07.11.1985	-
Mrs. Brij Bala Gupta	Director	24.11.2004	-
Mr. Arun Mudgal	Independent Director	23.09.2017	-
Mr. Subhash Chander	Independent Director	10.11.2017	-
Mrs. Kanta Takkar	Independent Director	10.11.2017	-
Mrs. Rati Garg	Chief Financial Officer (CFO)	13.08.2016	-
Ms. Mamta Surkali	Company Secretary	15.03.2017	05.11.2018
Ms. Priyanka Sharma	Company Secretary	01.01.2019	-

- Details of Director retiring by rotation in the ensuing Annual General Meeting

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 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, Mrs. Brij Bala Gupta, Director, appointed on 24th November, 2004, being longest in office, would retire at this Annual General Meeting.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of Section 149 read with Schedule IV of the Companies Act, 2013. The Board confirms that the independent directors meet the criteria as laid down under the Companies Act, 2013.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In accordance with the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25(3) of SEBI (LODR), 2015, a separate meeting of the Independent Directors of the Company was held on 15th March 2019 to discuss the agenda items as prescribed under the applicable laws. The meeting was attended by all Independent Directors of the Company.

CHANGE IN NATURE OF BUSINESS

The Company has not undergone any changes in the nature of the business during the financial year.

AUDITORS

- **STATUTORY AUDITORS**

The shareholders of the Company at AGM held on September 1st 2016 had appointed M/s. Rajiv Udai & Associates, Chartered Accountants, (Firm Registration No. **18764N**), as the Statutory Auditors of the Company for an initial term of 5 years.

Explanation to Auditor's Report

The Report given by M/s. Rajiv Udai & Associates, Statutory Auditors on the financial statement of the Company for the year ended March 2019 is part of the Annual Report. There are no qualification, reservation or adverse remark or disclaimer in their Report. During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

- **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board had appointed M/s Amit Bansal and associates (Company Secretaries) for financial year 2018-19. A copy of Secretarial Audit Report from Mr. Amit Bansal for financial year ended March 31, 2019 in the prescribed Form No. MR-3 is annexed to this report as **Annexure A**.

Explanation to Secretarial Auditor's Report

The Secretarial Auditor have submitted their report, confirming compliance by the Company of all the provisions of applicable laws and does not contain any observation requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

• COST AUDIT

Companies (cost records and audit) (Amendment) Rules, 2015 are not applicable on the Company for the financial year 2018–19.

• INTERNAL AUDITORS

M/s Jain Mittal & Co., Chartered Accountants were appointed as Internal Auditor of the Company for the financial year 2018-19.

INTERNAL FINANCIAL CONTROLS

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

The Company's Internal Control Systems are commensurate with the nature of its business and the size and complexity of its operations. It comprises of audit and compliance by internal audit checks by **M/s Jain Mittal & Co.**, Internal Auditors of the Company.

The Internal Auditors independently evaluate the adequacy of internal controls and concurrently audit the financial transactions and review various business processes. Independence of the Internal Auditors and compliance is ensured by the direct report of Internal Auditors to the Audit Committee of the Board.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(3) read with Schedule V(B) of the Securities of Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, is presented in a separate section forming part of the Annual Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your company does not have any unlisted/listed subsidiary company or Joint Venture or any Associate Company, pursuant to the provisions of the Rule 8 of Companies (Accounts) Rules, 2014, therefore, no requirement of attachment of Form AOC-1.

LISTING FEES

The Annual Listing Fee for the year 2018-19 has been paid to those Stock Exchanges where the Company's shares are listed.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Sec. 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability hereby confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. 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 2018-19 and of the profit of the company for the year;

- iii. 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. the directors have prepared the annual accounts on a going concern basis;
- v. 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. 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.

CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, compliance with the Corporate Governance provisions specified in regulation 17 to 27 and clause (b) to (i) of the sub-regulation (2) of regulation 46 and Para C, D & E of Schedule V shall not apply to the company having Paid-up Equity Share Capital not exceeding Rs. Ten Crore and Net Worth not exceeding Rs. Twenty Five Crores as on the last day of the previous financial year. The Paid-up Equity Share Capital of the company is more than the prescribed limit but the Net worth is less than the prescribed limit. So the Company is covered under the limit as prescribed in Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, Although, the provisions of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable on our Company but 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.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy establishing 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/wp-content/uploads/2019/04/Whistle-Blower-Policy.pdf>.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or covered under Section 188 of the Companies act, 2013. Hence, the details of such contracts or arrangements with its related parties are not disclosed in Form AOC-2 as prescribed under the Companies Act, 2013 and the Rules framed thereunder.

The Policy on dealing with related party transactions and on determining materiality of related party transactions as approved by the Board may be accessed on the Company's website at the link <http://www.brawnbiotech.com/wp-content/uploads/2019/04/Policy-on-Related-Party-Transaction.pdf>

RISK MANAGEMENT

In accordance with provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to maintain Risk Management Committee.

However, the Company has a Risk management framework in place to identify, assess, monitor, and mitigate various risks to the business. This framework seeks to 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. The risk management policy of the Company as approved by the Board is placed on the website at <http://www.brawnbiotech.com/wp-content/uploads/2017/01/risk-management-policy.pdf>

REMUNERATION POLICY & BOARD EVALUATION

The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation i.e. evaluation of the performance of: (i) the Board as a whole, (ii) individual directors (including independent directors and Chairperson) and (iii) various Committees of the Board. The Performance evaluation was carried out by the Nomination and Remuneration Committee based on the “Annual Evaluation Framework” prepared by the Committee.

The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees’ effectiveness
- Peer evaluation

In compliance with the Companies Act, 2013 and Regulation 17 (10) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board has carried out an evaluation of its own performance, Committees and performance of individual Directors during the period under review. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors’ obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation involves Self-Evaluation by the Board Members and subsequent assessment by the Board of Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The details of programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at the link: <http://www.brawnbiotech.com/wp-content/uploads/2019/04/Familiarization-Programme-for-Independent-Directors.pdf>

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, key managerial personnel and senior management of the company. This policy also lays down criteria for selection and appointment of Board Members and related matters are put up on the website of the Company at the link: <http://www.brawnbiotech.com/wp-content/uploads/2019/04/Policy-on-Nomination-and-Remuneration.pdf>

MEETINGS OF THE BOARD OF DIRECTORS

Five meetings of the Board of Directors were held during the financial year 2018-19 i.e. on 29.05.2018, 13.08.2018, 03.11.2018, 28.01.2019, and 11.02.2019. The details of the meetings of the Board held during the financial year 2018-19 forms part of the Corporate Governance Report.

COMPOSITION OF COMMITTEES

AUDIT COMMITTEE

The Board of Directors of the Company has a duly constituted Audit Committee in terms of the provisions of Section 177 of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 18 of the Listing Regulations. The terms of reference of the Audit Committee has been approved by the Board of Directors. Composition of the Audit Committee, number of meetings held during the year under review, brief terms of reference and other details have been provided in the Corporate Governance Report which forms part of this Annual Report.

The Audit Committee comprises Independent Directors namely Mr. Subhash Chander (Chairman), Mr. Arun Mudgal and Mrs. Kanta Takkar as other members. All the recommendations made by the Audit Committee were accepted by the Board.

NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors constituted a Nomination and Remuneration Committee comprising three Non-Executive Independent Directors namely Mr. Subhash Chander (Chairman), Mr. Arun Mudgal and Mrs. Kanta Takkar as other members. The function of the Nomination and Remuneration Committee includes recommendation of appointment of Whole-time Director(s)/ Managing Director/Joint Managing Director and recommendation to the Board of their remuneration.

A Nomination and Remuneration Committee has been constituted under section 178 of the Companies Act 2013 for formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

STAKEHOLDER RELATIONSHIP COMMITTEE

The Board of Directors constituted a Stakeholder Relationship Committee comprising three Non- Executive Independent Directors namely Mr. Subhash Chander (Chairman), Mr. Arun Mudgal and Mrs. Kanta Takkar as other members. The Stakeholder Relationship Committee, inter alia, oversees and reviews all matters connected with the investor services in connection with applications received and shares allotted in the Initial Public Offer, status of refund account, conversion of partly paid shares into fully paid shares, rematerialization and dematerialization of shares and transfer of shares of the Company.

The Committee oversees performance of the Registrar and Transfer Agents of the Company and recommends measures for overall improvement in the quality of investor services.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return in Form No. MGT – 9, as required under Section 92 of the Companies Act, 2013, is included in this Report as **Annexure 'B'** and forms an integral part of this Report. MGT-9 is also available on the website of the Company –www.brawnbiotech.com

PARTICULARS OF EMPLOYEES

The information 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'**.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

The Company has not given any loan, made investment and provided security in terms of section 186 of the Companies Act, 2013.

PREVENTION OF SEXUAL HARASSMENT

The Company has put in place an Anti- Sexual Harassment mechanism 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

Pursuant to the provisions of Section 135 of the Companies Act, 2013 every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Your Company is not falling under the purview of said section during the year.

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.

GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.

3. Issue of shares (including sweat equity shares/ ESOP) to employees of the Company under any scheme.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. 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.

ACKNOWLEDGEMENT

The Board takes this opportunity to sincerely thank all its stakeholders namely, shareholders, customers, suppliers/ contractors, bankers, employees, Government agencies, local authorities and the immediate society for their un- stinted support and co-operation during the year.

**On behalf of the Board of Directors
For Brawn Biotech Limited**

PLACE: New Delhi
DATE: 13.08.2019

**Sd/-
Brij Raj Gupta
(DIN: 00974969)
Chairman & Director**

**Sd/-
Brij Bala Gupta
(DIN: 00975261)
Director**

ANNEXURE 'A' TO THE BOARD'S REPORT

Form No. MR- 3

Secretarial Audit Report

For the Financial Year ended 31st March, 2019

[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,
Brawn Biotech Limited
4B, Asaf Ali Road, II Floor,
Delhi Stock Exchange Building,
New Delhi-110002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Brawn Biotech Limited** (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, 2019**, 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, 2019** 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, 2015.
 - b) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client.
 - 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**]
 - e) SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as may be amended from time to time.

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) Industrial Dispute Act, 1947;
 - (d) Minimum Wages Act, 1948;
 - (e) Payment of Bonus Act, 1965;
 - (f) 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.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE)

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial auditor and other designated professionals.

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 **Amit Bansal & Associates**
Company Secretaries

Sd/-

Amit Bansal

ACS No.: 21319

C.P No.: 17875

Place: New Delhi

Date: -08.08.2019

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
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 an 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 obtained the Management representation (written) about the compliance of laws, rules and regulations and happening of events etc. and formed our opinion solely on the basis of such representation.
4. 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.
5. 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 Amit Bansal & Associates
Company Secretaries**

Sd/-

Amit Bansal

ACS No.: 21319

C.P No.: 17875

Place: New Delhi

Date: 08.08.2019

ANNEXURE 'B' TO THE BOARD'S REPORT**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2019****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	07-11-1985
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	4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi- 110002 Ph: 011- 23275208
6.	Address of the Corporate Office & contact details	Plot No. 30, Sector 33, Near Hero Honda Factory Gurgaon 122002 Ph: 0124- 4666152
7.	Whether listed company	YES
8.	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 PHASE-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 main 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 – N.A**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-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1319973	213800	1533773	51.12	1333320	209890	1543210	51.43	0.31
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 (A)	1319973	281900	1601873	53.39	1333320	277990	1611310	53.70	0.31

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
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	28392	3700	32092	1.07	16178	3700	19878	0.66	-0.41
ii) Overseas	0	0	0	0	0	0	0	0	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	744062	438808	1182870	39.43	769667	417952	1187619	39.58	0.15
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	37093	0	37093	1.24	37093	0	37093	1.24	Nil
c) Others (Specify)									
Non Resident Indians	69786	50200	119986	4.00	70044	50000	120044	4.00	Nil
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	8586	0	8586	0.29	6646	0	6646	0.22	-0.07
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):-	887919	492708	1380627	46.03	899628	470652	1371280	45.70	-0.33
Total Public Shareholding (B)=(B)(1)+ (B)(2)	887919	510508	1398427	46.62	899628	489452	1389080	46.30	-0.32
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	Nil
Grand Total (A+B+C)	2180477	819823	3000300	100	2207892	792408	3000300	100	NIL

B) Shareholding of Promoter-

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BRIJ RAJ GUPTA				
	At the beginning of the year	499800	16.66	499800	16.66
	At the end of the year			499800	16.66
2	SHASHI BALA GUPTA				
	At the beginning of the year	248253	8.27	248253	8.27
	At the end of the year			248253	8.27
3	NITIN GUPTA				
	At the beginning of the year	192947	6.43	192947	6.43
	At the end of the year			192947	6.43
4	Adarsh Kumar Gupta				
	At the beginning of the year	187650	6.25	187650	6.25
	At the end of the year			187650	6.25
5	SHRI RAM GUPTA				
	At the beginning of the year	99400	3.31	99400	3.31
	At the end of the year			99400	3.31
6	Brij Bala Gupta				
	At the beginning of the year	89600	2.99	89600	2.99
	At the end of the year			89600	2.99
7	Atul Gupta				
	At the beginning of the year	70750	2.36	70750	2.36
	At the end of the year			70750	2.36
8	A B PHARMA P LTD				
	At the beginning of the year	68100	2.27	68100	2.27
	At the end of the year			68100	2.27
9	KAVITA GUPTA				
	At the beginning of the year	44900	1.5	44900	1.5
	At the end of the year			44900	1.5
10	Bhawna Goyal				
	At the beginning of the year	32450	1.08	32450	1.08
	At the end of the year			32450	1.08
11	MAMTA GUPTA				
	At the beginning of the year	13200	0.44	13200	0.44
	At the end of the year			13200	0.44
12	LOVE GUPTA				

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	13173	0.44	13173	0.44
	27/04/2018	377	0.01	13550	0.45
	At the end of the year			13550	0.45
13	KUSH GUPTA				
	At the beginning of the year	13050	0.43	13050	0.43
	At the end of the year			13050	0.43
14	MAMTA GOEL				
	At the beginning of the year	10800	0.36	10800	0.36
	25/01/2019	-30	0	10770	0.36
	At the end of the year			10770	0.36
15	NUPUR VIBHUTI				
	At the beginning of the year	2500	0.08	2500	0.08
	At the end of the year			2500	0.08
16	SURABHI VIBHUTI				
	At the beginning of the year	2500	0.08	2500	0.08
	At the end of the year			2500	0.08
17	ASHOK KUMAR AGGARWAL				
	At the beginning of the year	2000	0.07	2000	0.07
	At the end of the year			2000	0.07
18	ASHA AGGARWAL				
	At the beginning of the year	2000	0.07	2000	0.07
	At the end of the year			2000	0.07
19	BISHAN DASS DOGRA				
	At the beginning of the year	2000	0.07	2000	0.07
	At the end of the year			2000	0.07
20	HUMAIRA FAROOQ				
	At the beginning of the year	2000	0.07	2000	0.07
	At the end of the year			2000	0.07
21	KALHAN BAZAZ				
	At the beginning of the year	2000	0.07	2000	0.07
	17-08-19	-2000	-0.07	0	0
	At the end of the year			0	0
22	MANEET KAUR CHHATWAL				
	At the beginning of the year	2000	0.07	2000	0.07
	At the end of the year			2000	0.07

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
23	MOHAN C BAZAR				
	At the beginning of the year	2000	0.07	2000	0.07
	At the end of the year			2000	0.07
24	MOHINDER SINGH SHAH				
	At the beginning of the year	2000	0.07	2000	0.07
	At the end of the year			2000	0.07
25	PRADIP PRASAD				
	At the beginning of the year	2000	0.07	2000	0.07
	At the end of the year			2000	0.07
26	SHANTA BAZAZ				
	At the beginning of the year	2000	0.07	2000	0.07
	At the end of the year			2000	0.07
27	BASANT KUMAR GOSWAMI				
	At the beginning of the year	1600	0.05	1600	0.05
	At the end of the year			1600	0.05
28	TILAK RAJ NIJHARA				
	At the beginning of the year	2200	0.07	2200	0.07
	At the end of the year			2200	0.07

C) Change in Promoters' Shareholding (please specify, if there is no change): Change stated in above point.

D) Shareholding Pattern of top ten Shareholders:

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

SI No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	DAKSHA VISHANJI KOTAK					
	At the beginning of the year 01/04/2018		37093	1.24	37093	1.24
	25/01/2019	Transfer	3200	0.11	40293	1.34
	At the end of the year 31/03/2019				40293	1.34
2	AJIT KUMAR					
	At the beginning of the year 01/04/2018		30100	1	30100	1
	At the end of the year 31/03/2019				30100	1

SI No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
3	GOPAL DHALUMAL					
	At the beginning of the year 01/04/2018		18500	0.62	18500	0.62
	At the end of the year 31/03/2019				18500	0.62
4	KANUBHAI RAMESHBHAI PATEL					
	At the beginning of the year 01/04/2018		17770	0.59	17770	0.59
	06/04/2018	Transfer	-3930	-0.13	13840	0.46
	27/04/2018	Transfer	-2804	-0.09	11036	0.37
	04/05/2018	Transfer	-26	0	11010	0.37
	18/05/2018	Transfer	-2701	-0.09	8309	0.28
	25/05/2018	Transfer	-1458	-0.05	6851	0.23
	01/06/2018	Transfer	-2852	-0.1	3999	0.13
	08/06/2018	Transfer	1	0	4000	0.13
	27/07/2018	Transfer	-4000	-0.13	0	0
	At the end of the year 31/03/2019				0	0
5	PANKAJ NASKAR					
	At the beginning of the year 01/04/2018		14778	0.49	14778	0.49
	At the end of the year 31/03/2019				14778	0.49
6	RAJESH JADAVJI VORA					
	At the beginning of the year 01/04/2018		11380	0.38	11380	0.38
	07/09/2018	Transfer	2006	0.07	13386	0.45
	18/01/2019	Transfer	1676	0.06	15062	0.5
	25/01/2019	Transfer	534	0.02	15596	0.52
	15/02/2019	Transfer	1005	0.03	16601	0.55
	01/03/2019	Transfer	1115	0.04	17716	0.59
	22/03/2019	Transfer	250	0.01	17966	0.6
	29/03/2019	Transfer	1651	0.06	19617	0.65
	At the end of the year 31/03/2019				19617	0.65
7	CREDIT CAPITAL INVESTMENT TRUS					
	At the beginning of the year 01/04/2018		10400	0.35	10400	0.35
	At the end of the year 31/03/2019				10400	0.35
8	NARENDRA K SHAH					
	At the beginning of the year 01/04/2018		9500	0.32	9500	0.32
	At the end of the year 31/03/2019				9500	0.32
9	SURENDRA PAL GARG					

SI No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year 01/04/2018		8000	0.27	8000	0.27
	At the end of the year 31/03/2019				8000	0.27
10	RAJENDRAPRASAD SATYAPPAUL MEHRA					
	At the beginning of the year 01/04/2018		7112	0.24	7112	0.24
	At the end of the year 31/03/2019				7112	0.24
11	LAXMI VIJAYKUMAR HOTTI					
	At the beginning of the year 01/04/2018		7084	0.24	7084	0.24
	At the end of the year 31/03/2019				7084	0.24
12	MOHAMMAD ALI					
	At the beginning of the year 01/04/2018		4615	0.15	4615	0.15
	18/05/2018	Transfer	1250	0.04	5865	0.2
	08/06/2018	Transfer	600	0.02	6465	0.22
	31/08/2018	Transfer	1000	0.03	7465	0.25
	28/09/2018	Transfer	1000	0.03	8465	0.28
	12/10/2018	Transfer	100	0	8565	0.29
	At the end of the year 31/03/2019				8565	0.29
13	STEEL CITY SECURITIES LIMITED					
	At the beginning of the year 01/04/2018		3293	0.11	3293	0.11
	06/04/2018	Transfer	-65	0	3228	0.11
	20/04/2018	Transfer	-482	-0.02	2746	0.09
	27/04/2018	Transfer	-610	-0.02	2136	0.07
	11/05/2018	Transfer	795	0.03	2931	0.1
	01/06/2018	Transfer	1432	0.05	4363	0.15
	08/06/2018	Transfer	-231	-0.01	4132	0.14
	15/06/2018	Transfer	220	0.01	4352	0.15
	22/06/2018	Transfer	1117	0.04	5469	0.18
	29/06/2018	Transfer	799	0.03	6268	0.21
	06/07/2018	Transfer	1064	0.04	7332	0.24
	13/07/2018	Transfer	1437	0.05	8769	0.29
	20/07/2018	Transfer	1903	0.06	10672	0.36
	27/07/2018	Transfer	1735	0.06	12407	0.41
	03/08/2018	Transfer	-936	-0.03	11471	0.38
	10/08/2018	Transfer	25	0	11496	0.38
	17/08/2018	Transfer	163	0.01	11659	0.39

SI No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	24/08/2018	Transfer	11	0	11670	0.39
	31/08/2018	Transfer	1300	0.04	12970	0.43
	07/09/2018	Transfer	518	0.02	13488	0.45
	14/09/2018	Transfer	595	0.02	14083	0.47
	21/09/2018	Transfer	-657	-0.02	13426	0.45
	28/09/2018	Transfer	-683	-0.02	12743	0.42
	05/10/2018	Transfer	-600	-0.02	12143	0.4
	12/10/2018	Transfer	164	0.01	12307	0.41
	26/10/2018	Transfer	-1000	-0.03	11307	0.38
	02/11/2018	Transfer	-10220	-0.34	1087	0.04
	25/01/2019	Transfer	382	0.01	1469	0.05
	01/02/2019	Transfer	-1469	-0.05	0	0
	08/02/2019	Transfer	679	0.02	679	0.02
	15/02/2019	Transfer	-679	-0.02	0	0
	22/03/2019	Transfer	1710	0.06	1710	0.06
	29/03/2019	Transfer	-1363	-0.05	347	0.01
	At the end of the year 31/03/2019				347	0.01
14	D SUBRAMANYAM RAJU					
	At the beginning of the year 01/04/2018		1000	0.03	1000	0.03
	02/11/2018	Transfer	6504	0.22	7504	0.25
	18/01/2019	Transfer	-4341	-0.14	3163	0.11
	At the end of the year 31/03/2019				3163	0.11

E) Shareholding of Directors and Key Managerial Personnel:

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 2. Brij Bala Gupta	499800 89600	16.66% 2.99%	4,99,800 89600	16.66% 2.99%	NA NA
There is no 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	NIL			NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL			NIL
Total (i+ii+iii)	NIL			NIL
Change in Indebtedness during the financial year				
· Addition	NIL	NIL	NIL	NIL
· Reduction	NIL			NIL
Net Change	NIL			NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL			NIL
iii) Interest accrued but not due	NIL			NIL
Total (i+ii+iii)	NIL			NIL

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 2018-19	No remuneration of any kind had been paid to the Directors during the year
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 of the Company.

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

SN.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Company Secretary		Chief Financial Officer	
		*MS. MAMTA SURKALI	*MS. PRIYANKA SHARMA	MS. RATI GARG	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,94,000	1,20,000	9,91,200	14,05,200
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	NA	NA	NA	NA
2	Stock Option, Sweat Equity, Commission, Others	NA		NA	NA
	Total (A)	2,94,000	1,20,000	9,91,200	14,05,200

*Ms. Mamta Surkali has resigned from the position of company secretary w.e.f. 05th November, 2018 and to fulfill the vacancy, Ms. Priyanka Sharma has been appointed as Company Secretary of the Company w.e.f. 1st January, 2019.

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 BOARD'S 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	
Ms. Mamta Surkali (CS)	0.00
Ms. Priyanka Sharma (CS)	0.00
Ms. Rati Garg (CFO)	15.07%

- c) The percentage increase in the Median Remuneration of employees in the financial year: 0%
- d) The number of permanent employees on the rolls of Company as on 31.03.2019 employees is **70**.
- e) The explanation on the relationship between: Average increase in Remuneration and Company Performance - On an average, employee received an increase of 0%. 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
Remuneration of Key Managerial Personnel (KMP) during financial year 2018-19 (Aggregate)	14,05,200
Remuneration (as % of revenue i.e. Rs. 6591.68 Lakhs)	0.21%
Remuneration (as % of PBT i.e. Rs. 180.53 Lakhs)	7.78%

- 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, 2019	As at 31 st March, 2018	Variation
Closing rate of share at BSE	Rs.	37.15	53.80	-30.95%
EPS	Rs.	4.63	4.18	10.77%
Market Capitalization	Rs/lac	1114.61	1614.16	-30.95%
Price Earnings Ratio	Ratio	8.02	12.87	-37.68%

- 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 2018-19 was 0%. Percentage increase in the Managerial Remuneration for the year was 15.07%.
- i) Comparison of each Remuneration of the Key Managerial Personnel against the performance of the company

Particulars	Managing Director	CS	CFO
Remuneration	Nil	4,14,000	9,91,200
Remuneration (as % of revenue i.e. Rs. 6591.68 Lakhs)	Nil	0.06%	0.15%
Remuneration (as % of PBT i.e. Rs. 180.53 Lakhs)	Nil	2.29%	5.50%

- j) The key parameters for any variable component of Remuneration availed by the Directors:
No remuneration 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 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 affirms Remuneration is as per the Remuneration policy of the Company.

ANNEXURE 'D' TO THE BOARD'S 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, 2019

(A) CONSERVATION OF ENERGY, POWER AND FUEL CONSUMPTION

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

- | | |
|---|------|
| (i) Energy Conservation Measures 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. 61,27,53,060

		Year ended 31 st March 2019	Year ended 31 st March 2018
a)	Total foreign Exchange earned	61,27,53,060	51,24,04,770
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.	-	-
d)	Remittance during the year in foreign currency on account of dividend.	-	-

**On behalf of the Board of Directors
For Brawn Biotech Limited**

PLACE: New Delhi

DATE: 13.08.2019

Sd/-

**Brij Raj Gupta
(DIN: 00974969)
Chairman & Director**

Sd/-

**Brij Bala Gupta
(DIN: 00975261)
Director**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

PHARMACEUTICAL SECTOR OVERVIEW

India's biotechnology industry comprising bio-pharmaceuticals, bio-services, bio-agriculture, bio-industry and bioinformatics is expected to grow at an average growth rate of around 30 per cent a year and reach US\$ 100 billion by 2025. Demographic changes in population and advances in medical treatments are expected to translate into a rise in spending. Innovation in medicines, along with economic progress, will result in a rise in volume for the pharmaceutical industry. Market growth is likely to occur concurrently with greater pharmaceutical cost controls, improving access and affordability.

In developed markets, ageing population and development of new specialty medicines will continue to drive pharmaceutical growth. In developing nations, growing population and rising disposable incomes among the middle-class, increasing aspirations for better health care and gradually increasing penetration of insurance coverage will drive the growth momentum.

INDIAN PHARMACEUTICAL MARKET

The pharmaceutical sector was valued at US\$ 33 billion in 2017. The drugs and pharmaceuticals sector attracted cumulative FDI inflows worth US\$ 15.98 billion between April 2000 and March 2019. The country's pharmaceutical industry is expected to expand at a CAGR of 22.4 per cent over 2015–20 to reach US\$ 55 billion. India's pharmaceutical exports stood at US\$ 17.27 billion in FY18 and have reached US\$ 19.14 billion in FY19. Pharmaceutical exports include bulk drugs, intermediates, drug formulations, biologicals, Ayush & herbal products and surgical.

The market is highly fragmented and competitive. Cost-efficiency coupled with a skilled workforce continues to make it an attractive destination for investment and research.

Out-of-pocket expenses for patients in India continue to constitute the biggest share of total medical spending for the average household. As a proportion of GDP, the average healthcare expenditure for India is one of the lowest among BRICS nations.

The Government of India has made efforts to make pharmaceutical products more affordable and step up the promotion of generics. Moreover, government-sponsored programmes provide healthcare benefits for the low-income section of the population.

In 2017, growth of the industry was hampered primarily by the transition to the goods and services tax (GST), rolled out on July 1 of that year. Delayed product approvals and inclusion of more products under price caps were other reasons.

The year 2018-19 continued to witness growth in the Pharma and related sectors. As the company is engaged in Manufacturing of the Pharma Intermediate, the growth of Company is exceptionally well as compared to the growth in industry as a whole and financial performance of the company during FY 2018-19.

FINANCIAL AND OPERATIONAL PERFORMANCE

The same has been discussed in the Boards Report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:

Your Company is giving special attention to Human Resources/Industrial relations development. Industrial relations remained cordial throughout the year and there were no incidences of strike, lock out etc. The working

atmospheres for all the employees are very favorable and suitable systems are in place for optimum working efficiency of all the employees.

COMPANY PERFORMANCE

The Company being a manufacturer is always exposed to the general risks such as government regulations and policies, statutory compliances, etc. The Company from time to time identifies the risk and has put in its place appropriate measures for mitigating such risks. During the year the performance of the Company has substantially increased compared to the previous year

INTERNAL CONTROL SYSTEMS & ADEQUACY

Your Company has in place adequate internal control systems commensurate with size and nature of its operations. Internal control processes, which consist of adopting appropriate management systems and implementing them, are followed. The Company has a qualified Audit Committee, independent Statutory Auditors and Internal Auditors who submit reports periodically, which are reviewed and acted upon.

PROSPECTS

The Indian economy is one of the fastest developing economies in the world. The government of India is taking continuous steps towards the ease of doing business because of which the economy of India may see 8 to 8.5-percentage growth in the F.Y. 2018-19. Your Company's business continued to perform well steered by strong focus on high growth specialty segments. While rollout of the GST affected operations across the industry, the Company's readiness enabled it to transition seamlessly to the new tax regime.

OPPORTUNITIES AND THREATS:

OPPORTUNITIES:

With rising income levels, growing health awareness and better access to healthcare, emerging markets offer significant growth potential for the pharmaceutical industry.

THREATS:

There continues to be increase in capacity of manufacturers resulting in over supply coupled with inflation led increases in costs of not only raw materials but also operating expenses. This is a big threat from operating margin perspective.

Your Company however mitigates this by continuous increase in productivity and catering to value added products. Further with the delivery of quality products, the margins are ensured, and performances are achieved.

CORPORATE GOVERNANCE REPORT

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. The Company firmly believes that Corporate Governance is a pre requisite for attaining sustainable growth. 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 Company has laid a strong foundation for Corporate Governance. The Board has a balanced mix of Executive and independent directors with one women director having rich expertise. Code of Conduct for Directors and the senior management are hosted on the website of the Company. 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.

The Company is committed to uphold the highest standard of integrity in the conduct of the business and sound system of internal checks, balances and controls are in place and were evaluated and updated at regular intervals.

2. COMPOSITION OF THE BOARD AND RECORD OF OTHER DIRECTORSHIPS HELD

The Company being the artificial entity is managed through Board of Directors, which comprise of required combination of Executive and Non- Executive Directors headed by the Chairman. On 31st March, 2019, the strength of the Board was five, comprising one Chairman-cum-Managing Director, one Non- Executive Promoter Director, three Non- Executive Independent Directors.

The above mentioned composition of the Board of Directors of the Company is in conformity with the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The structure of the Board and record of other Directorships, Committee memberships and Shareholding in the Company as on March 31, 2019 is as under:

Name of the Directors & Category of Directorship		Directorship in other public limited companies		Committees Membership held in Other public Companies		No. of Board Meetings during the year		Attended Last AGM	No. of share held in the company
		Total	As Chairman	Total	Chairman	Held	Attended		
Brij Raj Gupta	Chairman & M.D	1	1	Nil	Nil	05	05	Yes	4,99,800

Name of the Directors & Category of Directorship		Directorship in other public limited companies		Committees Membership held in Other public Companies		No. of Board Meetings during the year		Attended Last AGM	No. of share held in the company
		Total	As Chairman	Total	Chairman	Held	Attended		
Brij Bala Gupta	Non-Executive Promoter Director	0	Nil	Nil	Nil	05	05	Yes	89,600
Mr. Arun Mudgal	Non-Executive Independent Director	0	Nil	Nil	Nil	05	05	Yes	Nil
Mr. Subhash Chander	Non-Executive Independent Director	0	Nil	Nil	Nil	05	05	Yes	Nil
Mrs. Kanta Takkar	Non-Executive Independent Director	0	Nil	Nil	Nil	05	05	Yes	Nil

Notes:

- None of the Directors is a member of more than 10 Board- level committees of public Companies in which they are Directors, nor is chairman of more than 5 such Committees.
- None of the Independent Directors of the Company serves as an Independent Director in more than seven Listed Companies and is not a member of more than 10 committees.

3. BOARD MEETINGS:

All the Board Meetings are held at the Company's registered office in New Delhi. The agenda for each meeting along with explanatory notes is sent in advance to the Directors. The Board meets atleast once in a quarter to review the quarterly results.

Number of Board Meetings:

The Company met 5 times on 29.05.2018, 13.08.2018, 03.11.2018, 28.01.2019 and 11.02.2019 during the Financial Year ended 31st March, 2019.

4. BOARD LEVEL COMMITTEE

In accordance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following

- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee
- Audit Committee Meetings**

Regulation 18(2)(a) of the Listing Regulations prescribes that Audit Committee meetings shall be held at least four times in a year and the time- gap between two meetings shall not be more than 120 days. It met four times during the year 2018-19 on 29.05.2018, 13.08.2018, 03.11.2018 and 11.02.2019.

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. Subhash Chander	Chairman	4	4
Mr. Arun Mudgal	Member	4	4
Mrs. Kanta Takkar	Member	4	4

Note: The Committee was reconstituted during the financial year due to the resignation of members of the Committee from the directorship of the Company.

ii. Stakeholders Relationship Committee

Terms of reference of the Stakeholders Relationship Committee are as per the guidelines set out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 which inter-alia include looking into the matters like transfer/transmission, issuance of duplicate shares, non-receipt of Annual Reports, investigation of investor complaints, declared dividend etc and take necessary steps for redressal thereof.

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

Members	Category	Meetings held	Meetings attended
Mr. Subhash Chander	Chairman	4	4
Mr. Arun Mudgal	Member	4	4
Mrs. Kanta Takkar	Member	4	4

Note: The Committee was reconstituted during the financial year due to the resignation of members of the Committee from the directorship of the Company.

iii. Nomination and Remuneration Committee

In Compliance with Section 178(1) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has constituted Nomination and Remuneration Committee of the Board of Directors to review/ recommend the remuneration package of Managing Director & Whole Time Directors. The Remuneration Committee comprises of following Directors.

Members	Category
Mr. Subhash Chander	Chairman
Mr. Arun Mudgal	Member
Mrs. Kanta Takkar	Member

Note: The Committee was reconstituted during the financial year due to the resignation of members of the Committee from the directorship of the Company.

5. INDEPENDENT DIRECTORS

The Company has complied the provisions of Section 149(7) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly held one meeting of Independent Directors on 15th March, 2019 to review the performance of Non- independent directors and the Board as whole.

6. General Body Meeting

(i) Date/ Venue/ Time of previous three Annual General Meetings:

Year	Date	Location	Time
2017-18	22 nd September, 2018	Executive Club, 439, Vill-Shahoorpur, P.O., Fatehpur Beri, N.D-110074	11.00 a.m.
2016-17	23 rd September, 2017	Executive Club, 439, Vill-Shahoorpur, P.O., Fatehpur Beri, N.D-110074	11.00 a.m.
2015-16	01 st September, 2016	Rajmahal Banquet, Agarwal Funcilty Mall, 2 nd Floor, CBD Ground, Near Karkadooma Court, Shahdara, Delhi- 110032	11.00 a.m.

(ii) Postal Ballot

During the financial year ended March 31, 2019, no resolution was passed through postal ballot.

7. Means of Communication

- In compliance with the Listing Regulations, the quarterly, half- yearly and annual financial results are immediately, upon approval of the Board of Directors, communicated to the Bombay Stock Exchange (BSE).
- Un- audited quarterly financial results are announced within 45 days from the end of the quarter and audited annual financial results within 60 days from the end of the financial year and published in leading newspapers.
- The Quarterly and annual financial results were also put on Company's website www.brawnbiotech.com.

8. GENERAL SHAREHOLDERS INFORMATION

(i) Details of Forthcoming Annual General Meeting

Date 21st September, 2019
Time 10.30 A.M.
Venue Executive Club, Vill- Shahoorpur, P. O., Fatehpur Beri,
New Delhi- 110074

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	15-09-2019 to 21-09-2019
Listing on Stock Exchanges	BSE Limited;
Financial Calendar (Tentative)	1. Results for the Quarter ending June'19- mid of Aug' 19 2. Results for the Quarter ending Sep'19- mid of Nov' 19 3. Results for the Quarter ending Dec'19- mid of Feb' 20 4. Results for the Quarter ending Mar'20- end of May' 20
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
Dematerialization of Shares	22,32,948 Shares i.e.74.42% (As on 31.03.2019)
Address for Correspondence	4B, Asaf Ali Road, Old Delhi Stock Exchange Building, New Delhi-110002, Phone: 011-43538733, Fax: 011-23275208

i) Distribution of Shareholding according to size class as on March 31, 2019

Shareholding of value of Rs.	Shareholders		Share holdings		Shareholding % to total
	Number	% to total	Shares	Amount	
UPTO TO 5000	5762	93.68	680519	6805190.00	22.68
5001 TO 10000	174	2.83	147074	1470740.00	4.90
10001 TO 20000	119	1.93	195633	1956330.00	6.52
20001 TO 30000	35	0.57	88489	884890.00	2.95
30001 TO 40000	24	0.39	84764	847640.00	2.83
40001 TO 50000	9	0.15	41596	415960.00	1.39
50001 TO 100000	8	0.13	56552	565520.00	1.88
100001 and Above	20	0.33	1705673	17056730.00	56.85
** G Total	6151	100.00	3000300	30003000.00	100.00

(ii) Distribution of shareholding as on March 31, 2019

Sr. No.	Category	No. of Shareholders	No. of Shares held	% to Total shares
1.	Promoters & Promoter Group	27	16,11,220	53.70
2.	Mutual Funds	5	17800	0.59
3.	Bodies Corporate	32	19,878	0.66
4.	Non-Residents	65	1,20,044	4.00
5.	Clearing Members	13	6646	0.22
6.	Individuals	6008	12,24,712	40.83
	Total	6150	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.

**On behalf of the Board of Directors
For Brawn Biotech Limited**

PLACE: New Delhi
DATE: 13.08.2019

Sd/-
Brij Raj Gupta
(DIN: 00974969)
Chairman & Director

Sd/-
Brij Bala Gupta
(DIN: 00975261)
Director

Independent Auditor's Report

**To the Member's of
M/s Brawn Biotech Limited
Report on the Ind AS Financial Statement**

Opinion

We have audited the financial statements of Brawn Biotech Limited ("the company"), which comprise the balance sheet as at 31st march 2019 and the statement of profit and loss including the statement of Other Comprehensive Income, statement of cash flows and statement of changes in equity for the year ended, and notes to the financial statement, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements given the information required by the Act in the manner so required and given a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit & loss, (changes in equity) and its cash flows for the year ended on that date.

Basic for Opinion

We have conducted our audit in accordance with standards on Auditing (SAs) Specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the company in accordance with the code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the standalone financial statements

The company's Board of Directors is responsible for the matter stated in section 134(5) of the companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statement that given a true and fair view of the financial position, financial performance, changes in equity and cash flow of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate records in accordance with provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; section and application of appropriate implementation and maintenance of 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 statement that given a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so. Those board of directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of user taken on the basis of these financial statements.

Report on Other Legal and Regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016("the order"),

Issued by the central Government of India in items of sub –section (11) of section 143 of companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by section 143(3) of the act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
- c) The Balance Sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the accounting standard specified under section 133 of the act, read with rule 7 of the companies (Accounts) Rules 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2".
- g) With respect to the other matters to be included in the auditor's report in accordance with rule 11 of the companies (Audit and Auditor's) rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.

- h) The company has disclosed the impact of pending litigations on its financial position in its financial statements.-refer Note 1 to the financial statements.

The company did not have any long –term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.

For Rajiv Udai and Associates
Chartered Accountants
FRN: 018764N

Sd/-
Rajeev Jain
Partner
M.No: 099767

Place: Delhi

Date: 22-05-2019

Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company did not hold any immovable property.
- (ii) The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has complied with the provision of Section 185 and 186 of the Companies Act, 2013 with respect to loans and investments made.
- (v) The Company has not accepted any deposits from the public during the year.
- (vi) As informed to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of the activities carried on by the company
- (vii) (a) The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, service tax, customs duty, excise duty, value added tax, GST, cess and other material statutory dues.

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, customs duty, excise duty, value added tax, GST, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, there is no dues outstanding of income-tax, sales-tax, wealth-tax, service tax, custom duty, excise duty, value added tax and cess on account of any dispute.
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to banks and debenture holders.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer or debt instruments and term loan.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- (xv) According to 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 as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For Rajiv Udai and Associates
Chartered Accountants
FRN: 018764N
Sd/-
Rajeev Jain
Partner
M.No: 099767

Place: Delhi

Date: 22-05-2019

ANNEXURE 2 REFERRED TO IN PARAGRAPH 2 (f) OF THE SECTION ON “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Brawn Biotech Limited (“the Company”) as of March 31, 2019 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records

that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting in COSO 2013 criteria, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajiv Udai and Associates
Chartered Accountants
FRN: 018764N

Sd/-
Rajeev Jain
Partner
M.No: 099767

Place: Delhi
Date: 22-05-2019

BALANCE SHEET AS AT 31ST MARCH 2019

(Figures In Thousand)

	Note No.	As at 31.03.2019	As at 31.03.2018
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	1,916.78	2,228.09
(b) Capital work-in-progress			-
(c) Other Intangible Assets			-
(d) Financial Assets	4		
- Investment			-
- Trade Receivable	4A	4,669.22	4,766.17
- Loan	4B	460.50	314.11
- Other Financial Assets		-	-
Deferred Tax Asset (Net)	6	628.13	800.01
(e) Other Non-Current Assets		-	-
		7,674.63	8,108.37
(2) Current Assets			
(a) Inventories	9	3,386.03	3,476.02
(b) Financial Assets	4		
- Trade Receivables	4A	164,577.37	150,542.18
- Cash and cash equivalents	8	5,447.04	3,960.67
- Loan		-	-
- Other Financial Assets	4C	1,265.00	1,265.00
(c) Current Tax Assets (Net)	7	15,486.01	10,986.01
(d) Other Current Assets	5	27,333.23	47,384.73
		217,494.67	217,614.60
TOTAL ASSETS		225,169.30	225,722.98
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	SOCE	30,003.00	30,003.00
(b) Other Equity		56,568.41	46,306.89
		86,571.41	76,309.89
LIABILITIES			
(1) Non-current Liabilities			
(a) Financial Liabilities	10		
- Trade Payable	10A	121.95	332.44
- Borrowings		-	-
- Other Financial Liabilities		-	-
(b) Provisions	12	1,450.50	1,672.07
(c) Deferred Tax liabilities (Net)		-	-
		1,572.45	2,004.51
(2) Current Liabilities			
(a) Financial Liabilities	10		
- Borrowings			-
- Trade Payables	10A	103,480.97	112,285.07
- Other Financial Liabilities	10B	8,646.48	11,278.49
(b) Other current liabilities	11	7,772.44	8,315.55
(c) Provisions	12	1,438.85	4,395.39
(d) Current tax liabilities	13	15,686.69	11,134.09
		137,025.43	147,408.58
TOTAL EQUITY AND LIABILITIES		225,169.30	225,722.98

Significant Accounting Policies & Notes on Financial Statements 1 to 20

"As per our report of even date"

For Rajiv Udai & Associates

Chartered Accountants

Firm Registration No. 018764N

Sd/-

Rajeev Jain

Partner

M.No. 099767

Place: Delhi

Date: 22-05-2019

For and on behalf of Board of Directors

Sd/-

Brij Raj Gupta

(Managing Director)

DIN No. 00974969

Sd/-

Rati Garg

(Chief Financial Officer)

Sd/-

Brij Bala Gupta

(Director)

DIN No. 00975261

Sd/-

Priyanka Sharma

(Company Secretary)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

(Figures In Thousands)

	Reference Explanation	2018-19	2017-18
I. Revenue from Operations	Note 14	651,789.73	557,836.58
II. Other Income	Note 15	7,378.40	897.05
III. Total Income (I+II)		659,168.13	558,733.62
IV. Expenses			
Cost of materials consumed		-	-
Purchase of stock in trade	Note 16	584,891.98	488,218.80
(Increase) / Decrease in inventories of finished goods, stock-in-trade and work-in-progress	Note 17	89.99	246.18
Employee benefits expense	Note 18#	30,249.48	29,819.29
Finance Cost	Note 19	613.74	573.28
Depreciation and amortization expense	Note 3	319.80	316.39
Other expenses	Note 20	24,949.59	19,949.87
Total Expenses (IV)		641,114.57	539,123.82
V. Profit/(loss) before exceptional items and tax (III-IV)		18,053.56	19,609.80
VI. Exceptional Items		-	-
VII. Profit/(loss) before tax (V-VI)		18,053.56	19,609.80
VIII. Tax Expense			
(1) Current Tax		4,552.61	6,785.70
(2) Mat Credit Entitlement		-	-
(3) Deferred Tax		171.88	(328.47)
(4) Previous Year Tax		-	336.71
IX. Profit/(Loss) for the Year (VII-VIII)		13,329.07	12,815.87
X. Other Comprehensive Income			
Items that will not be reclassified to profit or loss :			
Exchange difference arising on translating foreign operations			-
Re-measurement losses on defined benefit plans	#	552.88	(274.18)
Income tax relating to items that will not be reclassified to profit or loss			
Total Other Comprehensive Income		552.88	(274.18)
XI. Total Comprehensive Income for the Year (IX+X)		13,881.95	12,541.69
XII. Earnings per equity share of Rs. 10 each			
Basic/Diluted		4.63	4.18

The accompanying notes are an integral part of the financial statements

Explanations for reconciliation of Total Comprehensive Income as previously reported under IGAAP to IND AS

- # As per Ind AS, remeasurement gain / loss on Defined Benefit Plans (Leave Encashment & Gratuity) is to be reported under 'Other Comprehensive Income' (net of Deferred Tax thereon), instead of P&L statement.

Significant Accounting Policies & Notes on Financial Statements 1 to 20**"As per our report of even date"****For Rajiv Udai & Associates**

Chartered Accountants

Firm Registration No. 018764N

Sd/-

Rajeev Jain

Partner

M.No. 099767

Place: Delhi**Date: 22-05-2019****For and on behalf of Board of Directors**

Sd/-

Brij Raj Gupta

(Managing Director)

DIN No. 00974969

Sd/-

Rati Garg

(Chief Financial Officer)

Sd/-

Brij Bala Gupta

(Director)

DIN No. 00975261

Sd/-

Priyanka Sharma

(Company Secretary)

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

(Figures In Thousand)

Particulars	For the year ended		For the year ended	
	31.03.2019		31.03.2018	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		18,053.56		19,609.80
<u>Adjustments for:</u>				
Profit of sale of Investment (Shares)				
Bad debts written off	-		45.65	
loss on sale of car				
Depreciation and amortisation	319.79		316.39	
Re-measurement losses on defined benefit plans	552.876		(274.18)	
Finance costs	613.74	1,486.41	573.28	661.14
Operating profit / (loss) before working capital changes		19,539.96		20,270.95
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	89.99		246.18	
Trade receivables	(14,035.19)		(20,306.93)	
Long Term - Trade receivables	96.95		(4,766.17)	
Short-term loans and advances	15,551.50		(47,327.61)	
Long-term loans and advances	(146.39)		746.20	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(8,804.10)		44,092.67	
Long Term - Trade payables	(210.49)		332.44	
Borrowings	-		-	
Other current liabilities	(543.11)		(295.22)	
Other financial liabilities	(2,632.00)		936.99	
Current tax liabilities	4,552.60		2,003.07	
Short-term provisions	(221.57)		681.81	
Long-term provisions	(2,956.54)	(9,258.33)	539.93	(23,116.65)
Cash flow from extraordinary items				
Cash generated from operations		10,281.63		(2,845.70)
Net income tax (paid) / refunds & Dividend		(8,173.03)		(12,584.34)
Net cash flow from / (used in) operating activities (A)		2,108.61		(15,430.04)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(8.50)		(28.88)	
Cash flow from extraordinary items		(8.50)		(28.88)
Net cash flow from / (used in) investing activities (B)		(8.50)		(28.88)

(Figures In Thousand)

Particulars	For the year ended		For the year ended	
	31.03.2019		31.03.2018	
C. Cash flow from financing activities				
Proceeds from long-term borrowings				
Proceeds from other short-term borrowings				
Finance cost	(613.74)	(613.74)	(573.28)	(573.28)
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)	(613.74)		(573.28)	
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1,486.37		(16,032.20)	
Cash and cash equivalents at the beginning of the year	3,960.67		19,992.87	
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year	5,447.04		3,960.67	
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note- 8)	5,447.04		3,960.67	
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)				
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 19	5,447.04		3,960.67	
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) (Refer Note (ii) to Note 16 Current investments)				
Cash and cash equivalents at the end of the year *	5,447.04		3,960.67	
* Comprises:				
(a) Cash on hand	478.27		269.74	
(b) Cheques, drafts on hand				
(c) Balances with banks				
(i) In current accounts	4,968.77		3,690.93	

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

Significant Accounting Policies & Notes on Financial Statements
"As per our report of even date"
For Rajiv Udai & Associates

Chartered Accountants

Firm Registration No. 018764N

Sd/-

Rajeev Jain

Partner

M.No. 099767

Place: Delhi
Date: 22-05-2019
For and on behalf of Board of Directors

Sd/-

Brij Raj Gupta

(Managing Director)

DIN No. 00974969

Sd/-

Rati Garg

(Chief Financial Officer)

Sd/-

Brij Bala Gupta

(Director)

DIN No. 00975261

Sd/-

Priyanka Sharma

(Company Secretary)

STATEMENT OF CHANGES IN EQUITY AS AT 31.03.2018

Equity

	Other Equity						Total equity attributable to equity holders of the company
	Equity Share Capital	Reserve & Surplus				Other comprehensive income	
		Securities premium reserve	General Reserve	Investment Allowances Reserve	Retained earnings	Other Items of Other comprehensive income	
As at 1st April 2017	30,003.00	15,201.50	5,844.00	150.00	17,985.98	-	69,184.48
Profit for the year	-	-	-	-	12,541.69	-	12,541.69
Dividend including tax on dividend paid during the year	-	-	-	-	(5,416.65)	-	(5,416.65)
Remeasurement of the net defined benefit liability/assets	-	-	-	-	-	-	-
Excess provision of DDT Reversed	-	-	0.36	-	-	-	0.36
As at 31st Mar 2018	30,003.00	15,201.50	5,844.36	150.00	25,111.02	-	76,309.88

Statement of changes in equity as at 31.03.2019

Equity

	Other Equity						Total equity attributable to equity holders of the company
	Equity Share Capital	Reserve & Surplus				Other comprehensive income	
		Securities premium reserve	General Reserve	Investment Allowances Reserve	Retained earnings	Other Items of Other comprehensive income	
As at 1st April 2018	30,003.00	15,201.50	5,844.36	150.00	25,111.02	-	76,309.88
Profit for the year	-	-	-	-	13,881.95	-	13,881.95
Dividend including tax on dividend paid during the year	-	-	-	-	(3,620.42)	-	(3,620.42)
Remeasurement of the net defined benefit liability/assets	-	-	-	-	-	-	-
Excess provision of DDT Reversed	-	-	-	-	-	-	-
As at 31st Mar 2019	30,003.00	15,201.50	5,844.36	150.00	35,372.55	-	86,571.41

Significant Accounting Policies & Notes on Financial Statements

"As per our report of even date"

For and on behalf of Board of Directors

For Rajiv Udai & Associates

Chartered Accountants

Firm Registration No. 018764N

Sd/-

Rajeev Jain

Partner

M.No. 099767

Sd/-

Brij Raj Gupta

(Managing Director)

DIN No. 00974969

Sd/-

Brij Bala Gupta

(Director)

DIN No. 00975261

Place: Delhi

Date: 22-05-2019

Sd/-

Rati Garg

(Chief Financial Officer)

Sd/-

Priyanka Sharma

(Company Secretary)

NOTES FORMING PART OF FINANCIAL STATEMENTS**SIGNIFICANT ACCOUNTING POLICIES****Corporate Information**

Brawn Biotech Limited is a public limited company incorporated in India. Its shares are listed on Bombay Stock Exchange. The Registered office of the company is located at 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi-110002. Its Pharmaceutical Products cover all major product segments like Antibacterials, Cardiovasculars, Antidiabetics, Analgesics, Gastrointestinals, Antifungals, Skin Care, Antipsychotics, Antiasthmatics, Antacids, Antimalarials, and Nutritionals. BRAWN, with its inception barely 39 years back, incorporated in 1985 has today evolved into a fully integrated, healthcare group, marking its presence in India and in Iraq. BRAWN continues to spread its wings in expansion with a vision beyond the existing horizon to stand among the leading Indian HealthCare products distribution Companies.

Note:1-Significant Accounting Policies:

A The following note provides list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

I Basis of Preparation:

- A** The Financial Statements have been prepared in all material aspects in accordance with Indian Accounting Standards [Ind AS] notified under the companies [Indian Accounting Standards] Rules, 2015, notified under Section 133 of Companies Act, 2013, ('the Act') and other relevant Provisions of the Act.
- C** The financial statements have been prepared on historical cost basis, except for the assets and liabilities which have been measured at fair value or revalued amount.
- D Current versus non-current classification:]**

The assets and liabilities in the balance sheet are presented based on current/non-current classification.

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle, or
- Held primarily for the purpose of trading, or
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are treated as non-current.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities respectively.

II Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of income and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments are provided below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Critical estimates and judgments

a) Income Taxes:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

b) Property, Plant and Equipment:

Property, Plant and Equipment represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Management reviews the residual values, useful lives and method of depreciation of Property, Plant and Equipment at each reporting period end and any revision to these is recognized prospectively in current and future periods. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

c) Employees benefits:

Significant judgments are involved in making judgments about the life expectancy, discounting rate, salary increase etc. which significantly affect the working of the present value of future liabilities on account of employees benefits by way of defined benefit plans.

III Foreign Currency Transactions:

The Company's financial statements are presented in Indian Rupees [INR], which is the functional and presentation currency

A The transactions in foreign currencies are translated into functional currency at the rates of exchange prevailing on the dates of transactions.

B Foreign Exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year end exchange rates are recognized in the statement of Profit and Loss.

IV Revenue Recognition:

A Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made, Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is shown net of returns, trade allowances, rebates, value added taxes and volume discounts.

(i) Sales

Sales are recognized when effectively the risk and rewards of ownership has passed to the buyer.

(ii) Commission/Fee/Discount Income

Commission/Fee/Discount Income is accounted as and when accrued and realizable upon raising of bills.

V Taxes on Income:

Tax expenses comprise of current and deferred tax.

A Current Tax:

a) Current tax is measured at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provision of the Income Tax Act, 1961. The Tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

b) Current tax items are recognized in co-relation to the underlying transaction either in Statement of Profit and Loss, OCI or directly in equity.

B Deferred Tax:

a) Deferred Tax is provided using the liabilities method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

b) Deferred tax liabilities are recognized for all taxable temporary differences.

c) Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized.

- d) The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent it has become probable that future taxable profits will allow the deferred tax assets to be recovered.
- e) Deferred tax assets and liabilities are measured at the tax rates [and tax laws] that have been enacted or substantively enacted at the reporting date and are expected to apply in the year when the asset is realized or the liability is settled.
- f) Deferred tax items are recognised in co-relation to the underlying transaction either in OCI or directly in equity.
- g) Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

VI Property, Plant and Equipment:

- A** Property, Plant and Equipment are stated at historical cost of acquisition/construction less accumulated depreciation and impairment loss. Historical cost [Net of Input tax credit received/receivable] includes related expenditure and pre-operative & project expenses for the period up to completion of construction/assets are ready for its intended use, if the recognition criteria are met and the present value of the expected cost for the decommissioning of an assets after its use is included in the cost of the respective asset, if the recognition criteria for a provision are met. The foreign exchange loss or gain attributable to Property, Plant and Equipment is adjusted to the cost of respective Property, plant and Equipment. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits Relateddd with the item will flow to the company and the cost of the item can be measured reliably.

The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance costs are charged to the statement of profit and loss during the reporting period in which they are incurred, unless they meet the recognition criteria for capitalization under Property, Plant and Equipment.

On transition to Ind AS, the company has elected to continue with the carrying value of all its Property, Plant and Equipment recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment.

- B** Depreciation on tangible assets is provided on "straight line method" based on the useful lives as prescribed under Schedule II of the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. However, management reviews the residual values, useful lives and methods of depreciation of Property, Plant and Equipment at each reporting period end any revision to these is recognised prospectively in current and future periods.
- C** Depreciation on additions/disposal of the fixed assets during the year is provided on pro-rata basis according to the period during which assets are used.
- D** An item of Property, Plant and Equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset [calculated as the difference between the net disposal proceeds and the carrying amount of the asset] is included in the Statement of profit and loss when the asset is recognised.

VII Borrowing Costs:

- A** Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of an financial liability, which is recognised as per EIR method. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.
- B** Borrowing costs that are directly attributable to the acquisition/construction of a qualifying asset are capitalized as part of the cost of such assets, up to the date the assets are ready for their intended use.

VIII Cash and Cash Equivalents:

Cash and Cash Equivalents for the purpose of Cash Flow Statement comprise cash and cheque in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

IX Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/disclosure is made. Provision and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are not recognised but are disclosed separately in financial statements.

X Employees Benefits:

Liability for gratuity and leave encashment is being provided based upon the certificate of Actuary at the end of the year.

XI Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Financial assets include cash and cash equivalents, trade and other receivables, investments in securities and other eligible current and non-current assets.

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under one of the following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

Financial Assets at Amortized Cost :- At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortization is included as interest income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial Assets at Fair value through Other Comprehensive Income: – At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

Financial Assets at Fair value through Profit or Loss: – At the date of initial recognition, Financial assets are held for trading, or which are measured neither at Amortized Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for DE recognition under Ind AS109.

Financial Liabilities

Financial liabilities include long-term and short-term loans and borrowings, trade and other payables and other eligible current and non-current liabilities.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and other payables, net of directly attributable transaction costs. After initial recognition, financial liabilities are classified under one of the following two categories:

Financial Liabilities at Amortized Cost – After initial recognition, such financial liabilities are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial liability. The EIR amortization is included in finance expense in the profit or loss.

Financial liabilities at Fair Value through Profit or Loss - which are designated as such on initial recognition, or which are held for trading. Fair value gains/ losses attributable to changes in own credit risk is recognised in OCI. These gains/ loss are not subsequently transferred to Statement of Profit and Loss. All other changes in fair value of such liabilities are recognised in the Statement of Profit and Loss.

The Company derecognizes a financial liability when the obligation specified in the contract is discharged, cancelled or expires.

NOTE:2- NOTES TO ACCOUNTS
I CONTINGENT LIABILITIES NOT PROVIDED FOR

(Figures In Thousand)

		F.Y. 2018-19	F.Y. 2017-18
(i)	Claims against the company not acknowledged as debts	Nil	Nil
(ii)	Estimated amounts of contracts remaining to be executed on Capital Accounts and not provided for	Nil	Nil

II Retirement Benefits

Liability for Gratuity and Leave encashment is being provided based upon the certificate of Actuarian at the end of the year.

III Managerial Remuneration

(Figures In Thousand)

Particulars	F.Y. 2018-19	F.Y. 2017-18
Remuneration to Directors	Nil	Nil

IV Auditor's Remuneration:

(Figures In Thousand)

	F.Y. 2018-19	F.Y. 2017-18
Statutory Audit Fee	175.00	175.00
Internal Audit Fee	25.00	25.00
Secretarial Audit Fee	23.00	23.00

V The deferred tax assets comprises of the following:

(Figures In Thousand)

	F.Y. 2018-19	F.Y. 2017-18
i. Deferred Tax Liability		
Related to Fixed Assets (A)	65.19	84.77
ii. Deferred Tax Assets		
Disallowance under Income Tax Act, 1961 (B)	693.33	884.78
Net Deferred Tax Assets/(Liabilities)	628.13	800.01

VI Segment Reporting (AS-17)

The identification of Business segment is done in accordance with the system adopted for internal financial reporting to the board of directors and management structure. The company deals only in Pharmaceutical product which in the context of Accounting Standard 17 is considered the only primary business segment. Hence no segmental reporting is required.

VII Earning Per Share	F.Y. 2018-19	F.Y. 2017-18
Profit / (Loss) after Tax as per Profit & Loss Account (Rs. in Thousand)	13,881.95	12,541.69
Number of Equity Share	3000300	3000300
Earnings/ (Loss) Per Shares	4.63	4.18

VIII In view of the insufficient information, the amount due to small scale industrial undertaking can not be ascertained which are outstanding for than 45 days as on 31st March 2019.

Balance appearing under the head Current Liabilities, Sundry Debtors, Sundry Creditors and Loans & Advances are subject to reconciliation and confirmations and have been shown as per the value appearing in the books of accounts. In view of the management the debtors and other receivables are good for recovery unless they are provided for otherwise.

(Figures In Thousand)

IX Amount remitted in foreign currency	F.Y. 2018-19	F.Y. 2017-18
(a) Expenditure in foreign currency	Nil	Nil
(b) Value of imports on CIF basis	Nil	Nil
(c) Earning in foreign currency		
- Gain due to Foreign fluctuation	1,309.21	391.24
- Export of good	611,443.85	512,013.53

XI Dividend to Shareholders

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in equity.

XII Terms/Rights attached to equity shares

- The company has only one class of equity shares with voting rights having a par value of Rs. 10 per share. The company declares & pays dividend in Indian Rupees. Any interim dividend paid is recognised on the approval by Board of Directors. During the year ended 31st March 2019, the amount of dividend per equity share recognised as distribution to equity shareholders is Nil (Pr. Year 1/- per share), which includes interim dividend of Nil (Pr. Year Nil) per equity share.

- In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by shareholders.

XII Related party disclosures as required by Ind As-24 are given below:

<u>Directors</u>	<u>DIN</u>
Brij Raj Gupta	00974969
Brij Bala Gupta	00975261
Arun Mudgal	06366992
Subhash Chander	06952570
Kanta Takkar	07988719

Companies/Firms in which Directors & their relative are interested:-

S. No.	Name of Concern	Relationship
1	M/s Brawn Laboratories Limited	Related company by virtue of Common Directors
2	M/s Overseas Laboratories (P) Limited	Related company by virtue of Common Directors
3	M/s Brawn Cosmetics and Herbals Pvt Ltd	Related company by virtue of Common Directors
4	M/s Therapeutic Health Care Private Limited	Related company by virtue of Common Directors
5	M/s Lucid Healthcare Private Limited	Related company by virtue of Common Directors
6	M/s Delhi Pharma	Related firm by virtue of relative of Director is proprietor
7	M/s Fine Pharmachem	Related firm by virtue of relative of Director is proprietor
8	M/s South Delhi Medicos	Related firm by virtue of relative of Director is proprietor
9	M/s Sai Corporation	Related firm by virtue of relative of Director is proprietor
10	M/s Brawn Herbals	Related firm by virtue of relative of Director is proprietor
11	M/s Wharf Consulting LLP	Related firm by virtue of Director is Designated Partner

Transaction with related parties:

Sr No	Name of Company/Firm	Nature of Transaction	FY 2018-19	FY 2017-18
1	M/s Brawn Laboratories Ltd	Sales/Purchases/Discount Income	661,646.18	524,736.07
2	M/s South Delhi Medicos	Sales	0.60	176.99
3	M/s South Delhi Medicos	Purchase/(Sales Return)	(28.30)	42.41
4	M/s Brawn Herbals	Purchase	-	625.40
5	M/S Brawn Cosmetics and Herbals Pvt. Ltd.	Purchase	6,148.95	5,177.19
6	Mrs. Paridhi Gupta	Salary & Professional Fee	8,599.92	6,000.00
7	Mrs. Garima Gupta	Salary & Professional Fee	3,799.92	6,000.00

XIII Previous year's figures have been regrouped/rearranged wherever necessary to make them comparable with current year figures.

For Rajiv Udai & Associates
Chartered Accountants
Firm Registration No. 018764N

Rajeev Jain
Partner
M.No. 099767

Place: Delhi
Date: 22-05-2019

EQUITY SHARE CAPITAL

(Figures In Thousand except share quantity and per share data)

Particulars	As at 31-03-2019	As at 31-03-2018
Authorized		
Equity shares, 10 par value 45,00,000 equity shares	45000.00	45000.00
Issue, subscribed and fully paid - up		
Equity shares, 10 par value 30,00,300 equity shares	30003.00	30003.00
	30003.00	30003.00

Details of shareholders holding more than 5% shares in the company

Particulars	As at 31-03-2019		As at 31-03-2018	
	Number	% holding in the class	Number	% holding in the class
Equity shares of 10 each fully paid				
Mr. Adarsh Kumar Gupta	187650	6.25%	187650	6.25%
Mr. Brij Raj Gupta	499800	16.66%	499800	16.66%
Mrs. Shashi Bala Gupta	248253	8.27%	248253	8.27%
Mr. Nitin Gupta	192947	6.43%	192947	6.43%

The carrying value of financial instruments by categories as of 31st March 2018 as follows:

Particulars	Fair value through profit or loss	Fair value through OCI	Amortised cost	Total
Financial Assets				
Cash & cash equivalents	-	-	3,960.67	3,960.67
Trade receivables	-	-	155,308.35	155,308.35
Loans & Advances	-	-	314.11	314.11
Other financial assets	-	-	1,265.00	1,265.00
Total	-	-	160,848.13	160,848.13
Financial liabilities				
Trade Payable	-	-	112,617.51	112,617.51
Other financial liabilities	-	-	11,278.49	11,278.49
Total	-	-	123,896.00	123,896.00

The carrying value of financial instruments by categories as of 31st March 2019 as follows:

Particulars	Fair value through profit or loss	Fair value through OCI	Amortised cost	Total
Financial Assets				
Cash & cash equivalents	-	-	5,447.04	5,447.04
Trade receivables	-	-	169,246.59	169,246.59
Loans & Advances	-	-	460.50	460.50
Other financial assets	-	-	1,265.00	1,265.00
Total	-	-	176,419.13	176,419.13
Financial liabilities				
Trade Payable	-	-	103,602.92	103,602.92
Other financial liabilities	-	-	8,646.48	8,646.48
Total	-	-	112,249.41	112,249.41

NOTE 3: PROPERTY, PLANT AND EQUIPMENT

(Figures In Thousands)

	Office Equipment	Computer, Printer & Software	Mobile/ Telephone Instruments	Vehicles	Air-conditioners & Refrigerators	Total
	19.00%	31.67%	19.00%	9.50%	19.00%	
Gross Carrying Amount as on 31st Mar 2017	22.35	262.95	34.80	3,174.44	59.13	3,553.67
Depreciation						
Disposal/Adjustments	-	-	-	117.09	-	117.09
Charges for the year	4.25	-	6.51	300.42	-	311.18
As on 31st Mar 2017	9.21	249.80	14.61	707.49	56.97	1,038.08
Net Block						
As on 31st March 2017	13.14	13.15	20.19	2,466.95	2.16	2,515.59
Addition	-	3.10	-	-	25.78	28.88
Disposal/Adjustments	-	-	-	-	-	-
Gross Carrying Amount as on 31st Mar 2018	22.35	266.05	34.80	3,174.44	84.91	3,582.55
Depreciation						
Disposal/Adjustments	-	-	-	-	-	-
Charges for the year	4.25	0.60	6.61	301.57	3.36	316.39
As on 31st Mar 2018	13.45	250.40	21.22	1,126.15	60.33	1,354.47
Net Block						
As on 31st March 2018	8.90	15.65	13.58	2,048.29	24.59	2,228.09
Addition	-	-	8.50	-	-	8.50
Disposal/Adjustments	-	-	-	-	-	-
Gross Carrying Amount as on 31st Mar 2019	22.35	266.05	43.30	3,174.44	84.91	3,591.05
Depreciation						
Disposal/Adjustments	-	-	-	-	-	-
Charges for the year	4.25	0.98	8.09	301.57	4.90	319.79
As on 31st Mar 2019	17.70	251.38	29.32	1,427.73	65.22	1,674.26
Net Block						
As on 31st March 2019	4.65	14.67	13.98	1,746.71	19.69	1,916.78

NOTE 4: FINANCIAL ASSETS**4(a) Trade Receivable**

(Figures In Thousands)

	31-Mar-19	31-Mar-18
Trade receivable	169,246.59	155,308.35
Less: Allowances for doubtful receivable	-	-
Total receivable	169,246.59	155,308.35
Current portion	164,577.37	150,542.18
Non-current portion	4,669.22	4,766.17

Break up of trade receivable

	31-Mar-19	31-Mar-18
Secured, considered good	169,246.59	155,308.35
Unsecured, considered good	-	-
Doubtful	-	-
Total	169,246.59	155,308.35
Less: Allowances for doubtful receivable		
Total trade receivable	169,246.59	155,308.35

4(b) Loans and Advances

	31-Mar-19		31-Mar-18	
	Current	Non-current	Current	Non-current
Staff Loans	460.50	-	314.11	-
Total Loans & Advances	460.50	-	314.11	-

4(c) Other financial assets

	31-Mar-19		31-Mar-18	
	Current	Non-current	Current	Non-current
Security Deposit	1,265.00	-	1,265.00	-
Total other financial assets	1,265.00	-	1,265.00	-

Note 5: Other assets

	31-Mar-19		31-Mar-18	
	Current	Non-current	Current	Non-current
Imprest to staff	17.65	-	20.31	-
Deposits or Balances with Sales Tax/GST Authorities	18,860.67	-	36,673.14	-
Advance to Suppliers	617.17	-	7,506.93	-
Prepaid Expenses	20.58	-	15.19	-
Duty DrawBack Receivable	2,483.22	-	3,169.16	-
DEPB Receivable	5,333.93	-	-	-
Total other assets	27,333.23	-	47,384.73	-

(Figures In Thousands)

Note 6: Deferred Tax

	31-Mar-19	31-Mar-18
1) DTA/DTL On account of temporary difference of depreciation		
WDV of Fixed Assets as per Companies Act	1,916.78	2,228.09
WDV of Fixed Assets as per Income Tax Act	1,682.44	1,971.69
Temporary Difference	234.34	256.39
Deferred Tax Liability	65.19	84.77
	31-Mar-19	31-Mar-18
2) DTA On account of temporary differences of Provision of gratuity & Leave Ench.		
Provision for gratuity	1,051.05	1,120.57
Provision for Leave encashment	486.94	612.54
Provision for bonus	954.19	942.94
Temporary Difference	2,492.19	2,676.05
Deferred Tax Asset	693.33	884.78
Net Deferred Tax Assets	628.13	800.01
Deferred Tax assets already kept	800.01	471.54
(Provisions)/written back as at 31.03.2019	(171.88)	328.47

Note 7: Current tax assets (Net)

	31-Mar-19	31-Mar-18
Advance Income Tax/TDS	15,486.01	10,986.01
Total current tax assets (Net)	15,486.01	10,986.01

Note 8: Cash and cash equivalents

	31-Mar-19	31-Mar-18
Cash in Hand	478.27	269.74
In current accounts with banks	4,968.77	3,690.93
Bank deposit Accounts with more than 3 months maturity	-	-
Total cash and cash equivalents	5,447.04	3,960.67

(Figures In Thousands)

Note 9: Inventories

	31-Mar-19	31-Mar-18
Traded goods	3,386.03	3,476.02
Total inventories	3,386.03	3,476.02

Note 10: Financial liabilities

10(a) Trade Payable

	31-Mar-19	31-Mar-18
Trade payable	1,114.27	2,702.92
Due from Related Parties	102,488.65	109,914.58
Total payable	103,602.92	112,617.51
Current portion	103,480.97	112,285.07
Non-current portion	121.95	332.44

10(b) Other financial liabilities

	31-Mar-19		31-Mar-18	
	Current	Non-current	Current	Non-current
Expenses Payable	4,305.49	-	7,687.86	-
Unclaimed Dividend	1,691.00	-	1,190.63	-
Security Deposit	2,650.00	-	2,400.00	-
Total other financial liabilities	8,646.48	-	11,278.49	-

Note 11: Other liabilities

	31-Mar-19		31-Mar-18	
	Current	Non-current	Current	Non-current
- Statutory remittances				
Contributions towards Employee Welfare	258.92	-	257.29	-
Direct / Indirect Taxes	720.04	-	759.57	-
- Advances from customers	3,016.82	-	3,380.69	-
- Cheques issued but not yet presented	3,602.66	-	3,463.22	-
- Employees Balances Pending Settlements	174.00	-	454.78	-
Total other liabilities	7,772.44	-	8,315.55	-

Note 12: Provisions

	31-Mar-19		31-Mar-18	
	Current	Non-current	Current	Non-current
Employee Benefits				
- Compensated Absents*	33.95	452.99	33.40	579.14
- Gratuity*	53.54	997.51	27.64	1,092.93
- Bonus	1,351.36	-	4,334.35	-
- Others	-	-	-	-
Total Provisions	1,438.85	1,450.50	4,395.39	1,672.07

* Provisions have been made on the basis of certificates obtained from Actuary

Note 13: Current tax liabilities

	31-Mar-19	31-Mar-18
Provision for Income Tax	15,686.69	11,134.09
Total current tax liabilities	15,686.69	11,134.09

(Figures In Thousands)

Note 14: Revenue from Operation

	31-Mar-19	31-Mar-18
Domestic	39,799.17	38,155.44
Export	611,443.85	512,013.53
Other Operating Income (Comprises of Commission, Discount & Duty Draw Back)	546.71	7,667.61
Revenue from operation	651,789.73	557,836.58

Note 15: Other Income

	31-Mar-19	31-Mar-18
Short & Excess	0.08	1.34
Miscellaneous Income	15.05	82.55
Gain on Foreign Exchange Fluctuation	1,309.21	391.24
Freight & Cartage outward (Net)	-	421.92
Discount Income	5.12	-
Previous Years Unclaimed Bonus written back	3,194.26	-
Previous Years Provisions made written back	2,854.69	-
Other Income	7,378.40	897.05

Note 16: Purchase of stock in trade

	31-Mar-19	31-Mar-18
Purchases	584,891.98	488,218.80
Other Income	584,891.98	488,218.80

Note 17: (Increase)/Decrease in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

	31-Mar-19	31-Mar-18
Opening Stock		
Finished Goods	3,476.02	3,722.20
(A)	3,476.02	3,722.20
Closing Stock		
Finished Goods	3386.026	3,476.02
(B)	3,386.03	3,476.02
Net (Increase) / Decrease in Stocks (A-B)	89.99	246.18

Note 18: Employee Benefit Expenses

	31-Mar-19	31-Mar-18
Salary, Bonus and Allowances	27,833.74	26,919.59
Gratuity	297.17	352.88
Leave Encashment	184.85	221.38
Contribution to Provident and Other Funds	1,440.41	1,383.45
Staff Welfare Expenses	100.58	109.16
Incentives	392.73	691.63
Exgratia	-	141.20
Total employee benefit expenses	30,249.48	29,819.29

Note 19: Finance Cost

	31-Mar-19	31-Mar-18
Interest on Securities Deposits	271.82	368.22
Bank Charges	341.92	205.07
Total finance cost	613.74	573.28

(Figures In Thousands)

Note 20: Other Expenses

	31-Mar-19	31-Mar-18
Advertise Expenses	182.56	180.91
AGM Expenses	27.02	41.99
Audit Fees	230.00	187.00
Breakage & Expiry Expenses	757.66	1,419.43
Business Promotion Expenses	1,841.99	2,351.63
Commission Expenses	2,155.34	1,563.11
Computer Maintenance Expenses	7.46	116.30
Conveyance Expenses	168.42	375.42
Cylinder Charges	20.70	20.50
Electricity & Diesel Expenses	521.00	332.39
Freight & Cartage Inward	231.38	264.47
Freight & Cartage Outward (Net)	582.54	-
General Expenses	94.19	80.00
Discount Expenses	17.69	748.83
Insurance Expenses	214.51	199.15
Interest on Late Deposit of TDS & GST	90.20	3.96
Labour Charges	-	3.12
Legal & Professional Fees	3,069.68	483.51
Listing & Filing Fee	250.00	287.50
Octrai & Entry Tax Expenses	-	35.57
Office Expenses	381.98	255.22
Other Expenses	6.56	21.92
Packing Expenses	91.90	19.59
Postage & Communication Expenses	239.45	184.91
Printing & Stationary Expenses	443.89	303.81
Registration & Licence Fee	66.73	34.09
Rent, Rates & Taxes	3,606.88	3,082.05

Repair & Maintenance Expenses	173.74	191.19
Share Management Expenses	35.81	53.97
Subscription & Membership fees	20.17	41.83
Telephone Expenses	379.60	415.43
Travelling Expenses	5,399.68	4,472.07
Bad Debts Written Off	-	45.65
Meeting & Conference Expenses	275.44	260.34
Sample Expenses	3,290.50	1,823.29
Loading and Unloading Expenses	17.60	6.91
Website Expenses	-	15.00
Water Expenses	6.25	-
Rate Difference of Tax	20.61	27.81
VAT Demands	30.47	-
Total other expenses	24,949.59	19,949.87

“As per our report of even date”

For Rajiv Udai & Associates

Chartered Accountants

Firm Registration No. 018764N

Sd/-

Rajeev Jain

Partner

M.No. 099767

Place: Delhi

Date: 22-05-2019

For and on behalf of Board of Directors

Sd/-

Brij Raj Gupta

(Managing Director)

DIN No. 00974969

Sd/-

Rati Garg

(Chief Financial Officer)

Sd/-

Brij Bala Gupta

(Director)

DIN No. 00975261

Sd/-

Priyanka Sharma

(Company Secretary)

BRAWN BIOTECH LIMITED

(CIN: L74899DL1985PLC022468)

Regd. Office: 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi 110002

Telefax: 011-23275208 E-mail: solution@brawnbiotech.com, Website: www.brawnbiotech.com

Form No. MGT- 11**PROXY FORM****[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

34th Annual General Meeting – 21st September, 2019
Name of the member(s) :
Registered address:
Email Id:
Folio No./DP ID- Client ID:

I / We, being the member(s) of _____ shares of the above named Company, hereby appoint:

- 1) Name: _____
 E Mail: _____
 Address: _____
 Signature Or failing him / her _____
- 2) Name: _____
 E Mail: _____
 Address: _____
 Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company to be held on Saturday, September 21, 2019 at 10:30 a.m. at Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. Resolutions		Optional*	
Ordinary Business		For	Against
1	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2019		
2	Appoint a Director in place of Mrs. Brij Bala Gupta, who retires by rotation and being eligible offers herself for re-appointment		
Special Business			
1	Appointment of Mr. Brij Raj Gupta as (DIN: 00974969) as Director of the company		
2	Appointment of Mr. Mahesh Verma as Manager(KMP) of the company		

Signed this day of 2019.

Affix
Revenue
Stamp not
less than
Re 0.15

Signature of the member Signature of the Proxy Holder(s)

NOTES:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34th Annual General Meeting.
- *3. It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.

BRAWN BIOTECH LIMITED

(CIN: L74899DL1985PLC022468)

Regd. Office: 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi 110002

Telefax: 011-23275208 E-mail: solution@brawnbiotech.com, Website: www.brawnbiotech.com

ATTENDANCE SLIP

(to be handed over at the entrance of the meeting hall)

34th ANNUAL GENERAL MEETING- SEPTEMBER 21, 2019

Folio No./ DP ID / Client ID:

Number

of

shares

held

I certify that I am a member / proxy for the member of the Company. I hereby record my presence at the 34th Annual General Meeting of the Company at Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074 on Saturday, September 21, 2019 at 10:30 A.M.

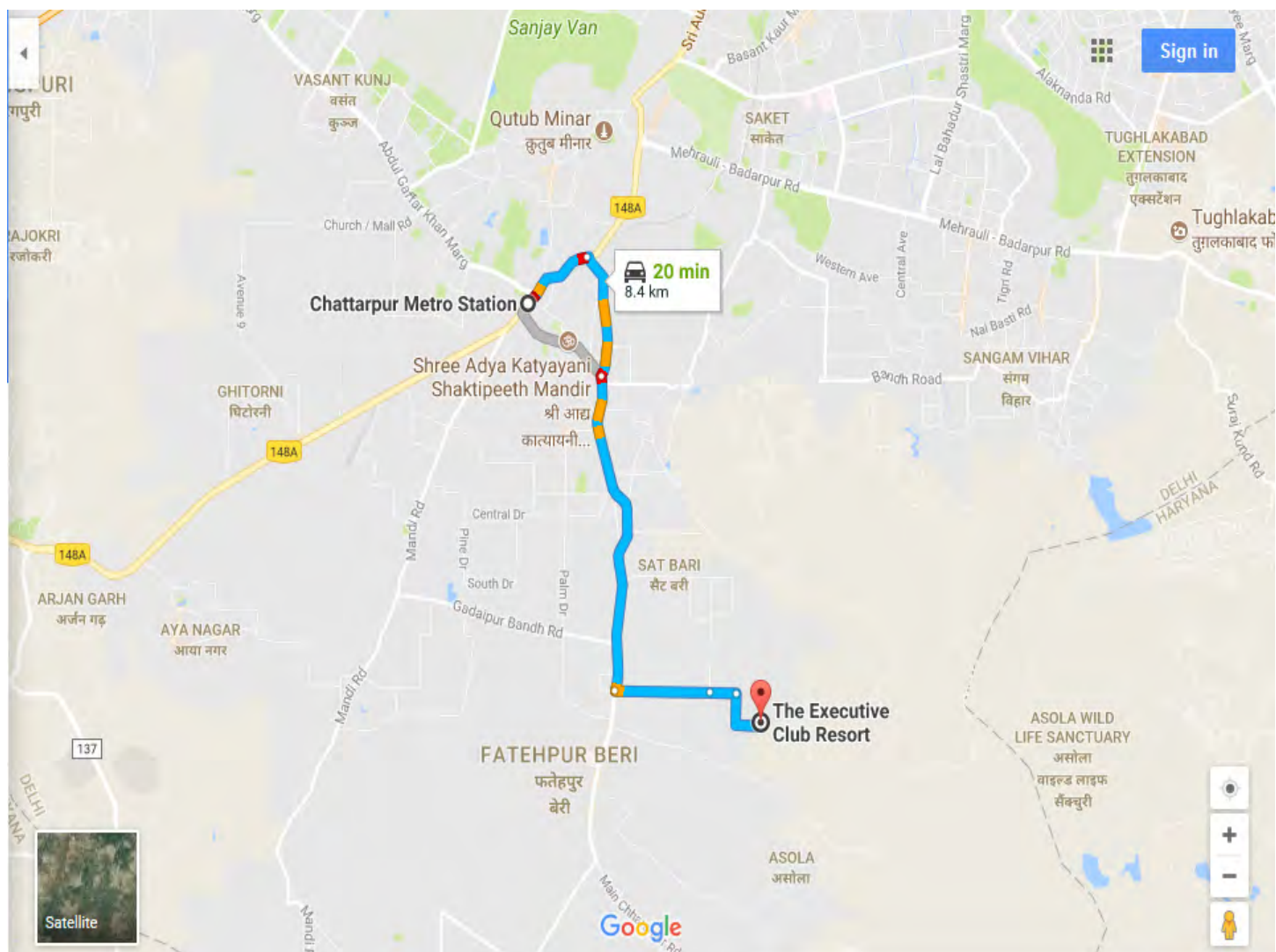
Name of the Member / Proxy
(in BLOCK letters)

Signature of the Member /Proxy

NOTES:

1. Please complete the Folio/DP ID-Client ID No. and name. Hand over signed attendance slip at the entrance.
2. Only member/ proxy can attend the meeting. No minors would be allowed at the meeting.
3. Electronic copy of the Annual Report for the financial period ended on 31.03.2019 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of Annual Report for the financial period ended on 31.03.2019 and Notice of Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.
5. Members are requested to carry their photo ID proof for verification at the venue of Annual General Meeting.

Route Map
34th ANNUAL GENERAL MEETING
Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074.





Courier

To

If undelivered, please return to :

Brawn Biotech Limited

4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building,
New Delhi - 110 002