

General information about company	
Scrip code	532034
Name of company	Safal Herbs Limited
Result Type	Main Format
Class of security	Equity
Date of start of financial year	01-04-2016
Date of end of financial year	31-03-2017
Date of board meeting when results were approved	30-05-2017
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	23-05-2017
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	PHARMACEUTICALS
Start time of board meeting	13:00
End time of board meeting	15:00



Financial Results – Other than Bank			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2017	01-04-2016
B	Date of end of reporting period	31-03-2017	31-03-2017
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Revenue From Operations		
	Revenue from operations	40.48	177.48
	Other income	15.138	15.138
	Total Revenue	55.618	192.618
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	50.4	181.19
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	0	2.6
(e)	Finance costs	0.004	0.004
(f)	Depreciation and amortisation expense	0	0
(g)	Other Expenses		
1	STOCK EXCHANGE FEES	0	0.631
2	DEPOSITORY FEES AND CHARGES	0	0.522
3	RTA FEES	0	0.659
4	RENT EXPENSES	0.15	0.6
5	OFFICE EXPENSES	0.25	0.95
6	AUDITOR FEES	0.3	0.3
7	TRAVELLING CHARGES	0.738	0.738
8	MISC. EXPENSES	2.198	2.406
	Total other expenses	3.636	6.806
	Total expenses	54.04	190.6



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C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Profit before exceptional and extraordinary items and tax	1.578	2.018
4	Exceptional items	0	0
5	Profit before extraordinary items and tax	1.578	2.018
6	Extraordinary items	0	0
7	Profit before tax	1.578	2.018
	Current tax	0.624	0.624
	Deferred tax	0	0
	Total tax expenses	0.624	0.624
9	Net Profit Loss for the period from continuing operations	0.954	1.394
10	Profit (loss) from discontinuing operations before tax	0	-101.715
11	Tax expense of discontinuing operations	0	0
12	Net profit (loss) from discontinuing operation after tax	0	-101.715
13	Profit (loss) for period before minority interest	0.954	-100.321
16	Net profit (Loss) for the period	0.954	-100.321



Financial Results – Other than Bank			
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17	Details of equity share capital		
	Paid-up equity share capital	1000	1000
	Face value of equity share capital	1	1
17	Details of debt securities		
18	Reserves excluding revaluation reserve		-100.769
20	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	0.001	0.001
	Diluted earnings (loss) per share from continuing and discontinued operations	0.001	0.001
24	Disclosure of notes on financial results	Textual Information(1)	



Text Block	
Textual Information(1)	<p>1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30/05/2017</p> <p>2) The auditors have conducted Audit of the above financial results for the quarter/year ended 31st March, 2017</p> <p>3) Previous Year / Periods figures have been regrouped / rearranged to the extent necessary.</p> <p>4) The investors complaints / queries received and disposed off during the quarter ended on 31.03.2017.</p> <p>Pending at the beginning of Quarter : 0 Disposed off during the quarter : 0</p> <p>Received during the Quarter : 0 Lying unresolved at the end if the quarter : 0</p>



Statement of Asset and Liabilities		
Particulars	Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2016	01-04-2015
Date of end of reporting period	31-03-2017	31-03-2016
Whether results are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
Equity and liabilities		
1 Shareholders' funds		
Share capital	1000	1000
Reserves and surplus	-100.769	-101.715
Money received against share warrants	0	0
Total shareholders' funds	899.231	898.285
2 Share application money pending allotment		
	0	0
3 Deferred government grants		
	0	0
4 Minority interest		
5 Non-current liabilities		
Long-term borrowings	0	0
Deferred tax liabilities (net)	0	0
Foreign currency monetary item translation difference liability account	0	0
Other long-term liabilities	0	0
Long-term provisions	0	0
Total non-current liabilities	0	0
6 Current liabilities		
Short-term borrowings	0	0
Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	0	0
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.372	28.484
Other current liabilities	0	0
Short-term provisions	0.924	2.04
Total current liabilities	1.296	30.524
Total equity and liabilities	900.527	928.809
Assets		
1 Non-current assets		
(i) Fixed assets		
Tangible assets	0	0
Producing properties	0	0
Intangible assets	0	0
Preproducing properties	0	0
Tangible assets capital work-in-progress	0	0
Intangible assets under development or work-in-progress	0	0
Total fixed assets	0	0



Statement of Asset and Liabilities		
Particulars	Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2016	01-04-2015
Date of end of reporting period	31-03-2017	31-03-2016
Whether results are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
(ii) Non-current investments	0	400.4
(v) Deferred tax assets (net)	0	0
(vi) Foreign currency monetary item translation difference asset account	0	0
(vii) Long-term loans and advances	0	0
(viii) Other non-current assets	13.785	13.785
Total non-current assets	13.785	414.185
Current assets		
Current investments	0	0
Inventories	0	0
Trade receivables	0.734	25.644
Cash and cash equivalents	2.949	5.82
Bank balance other than cash and cash equivalents	0.129	1.227
Short-term loans and advances	882.93	481.933
Other current assets	0	0
Total current assets	886.742	514.624
Total assets	900.527	928.809
Disclosure of notes on assets and liabilities		



Independent Auditors' Report

TO THE MEMBERS OF,
SAFAL HERBS LIMITED,

➤ **Report on the Financial Statements**

We have audited the accompanying financial statements of Safal Herbs Limited, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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



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➤ Auditor's Responsibility

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

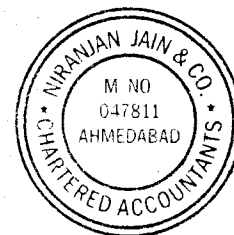
(2) We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material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

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

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

➤ Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;



1. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
2. In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

➤ **Report on other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2015 ("the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters Specified in Paragraph 3 and 4 of the Order.

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

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ~~[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us]~~
- ~~[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report.]~~
 - d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. ~~[And the returns received from the branches not visited by us.]~~
 - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



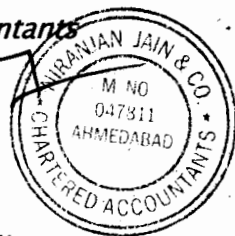
- ~~o f) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.~~
- o g) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- o h) In our Opinion and to the best of our information and according to the explanation given to us, we report as under with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule 2014 :
1. The company does not have any pending litigations which would impact its financial statement.
 2. The company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 3. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investors Education and Protection Fund. The question of delay in transferring such sums does not arise.

For, Niranjani Jain & Co.
Chartered Accountants

(Niranjani Jain)
Partner

M. No. 047811

FRN No. 113913w



Date: 30.05.2017

Place: Ahmedabad.

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of SAFAL HERBS LIMITED for the year ended 31st March, 2017.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) There is no Fixed Assets, Hence Not Applicable.
(b) N.A.

2. (a) There is No Inventory at the end of the Year, hence Not Applicable.
(b) N.A.
(c) N.A.

3. The company has granted 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.
 - (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
 - (b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
 - (c) There is no such amount which is overdue more than 90 Days of above mentioned loan.

4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.




5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.



12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

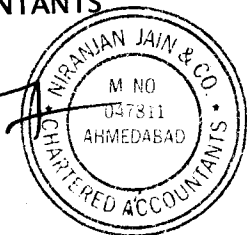
FOR, Niranjn Jain & Co.
CHARTERED ACCOUNTANTS


(Niranjn Jain)

Partner

Membership # 47811

FRN No. 113913W



PLACE: AHMEDABAD

DATE : 30th May, 2017

M/s SAFAL HERBS LIMITED.

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2017

Notes to Balance sheet and Profit & Loss Account

1. Significant Accounting Policies-

i) Basis of Accounting:

Financial Statements are prepared under historical cost convention on accrual basis in accordance with the requirements of the Companies Act. 2013.

ii) Fixed Assets and Depreciation

a) There is no Fixed Asset, hence Depreciation is not applicable.

b) INVENTORIES

There is no Inventory, hence not applicable.

ii) CONTINGENT LIABILITIES

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.

2. Deferred Tax:- Deferred Tax is calculated at the tax rate and laws that have been enacted or subsequently enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversing in one period and are capable of reversing in one or more subsequent period. Deferred Tax, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized

Deferred Tax Liability/Assets

On account of Depreciation on Fixed Assets Rs. Nil



M/s SAFAL HERBS LIMITED.

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

	Current year	Previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)
3. Capital Goods	N.A.	(N.A.)

(b) Expenditure in Foreign Currency Nil Nil

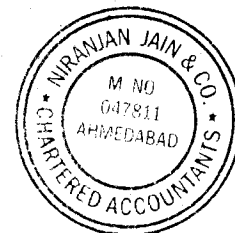
(c) Amount remitted in foreign currency Nil Nil
on account of dividend to Non Resident

5. Auditors Remuneration	As at 2016-2017	As at 2015-2016
a) Audit Fees	30,000.00	30,000.00

6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business and are subject to confirmation.

7. Additional Information under Schedule III of the Companies Act, 2013: Nil

8. Previous Year's figure have been re-grouped / rearranged wherever essential.



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M/s SAFAL HERBS LIMITED.

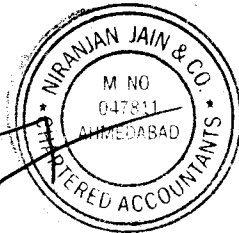
9. We relied on vouchers duly certified by the Assessee wherever original bills are not available during the test checked conducted in the course of our audit.
10. Cash on hand at the year end certified by the management. Moreover we have not physically verified the Cash Balance as on 31-03-2017.

For NIRANJAN JAIN & CO
Chartered Accountants

For & on behalf of the Board

(NIRANJAN JAIN)
Partner

Munish Gupta
Director



Iyermer
Director

Place: Ahmedabad
Date: 30th May, 2017

Place: Ahmedabad
Date: 30th May, 2017

ANNEXURE I
SAFAL HERBS LIMITED

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Amount in Lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	192.62	192.62
	2.	Total Expenditure	190.6	190.6
	3.	Net Profit/(Loss)	-100.32	-100.32
	4.	Earnings Per Share	0.00	0.00
	5.	Total Assets	900.53	900.53
	6.	Total Liabilities	1.30	1.30
	7.	Net Worth	899.23	899.23
	8.	Any other financial item(s) (as felt appropriate by the management)	NA	NA
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification: N.A		
	b.	Type of Audit Qualification : N.A		
	c.	Frequency of qualification: N.A		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: N.A		
		(i) Management's estimation on the impact of audit qualification:		
		(ii) If management is unable to estimate the impact, reasons for the same:		
		(iii) Auditors' Comments on (i) or (ii) above:		
III.	<u>Signatories:</u>			
		• CEO/Managing Director : MUKESH GUPTA (DIN: 02689972)		
		• Audit Committee Chairman : NARENDRA KUMAR (DIN: 07005298)		
		• Statutory Auditor : NIRANJAN JAIN (NIRANJAN JAIN & CO) (M. No: 047811) (F.R.No: 113913W)		
		Place: 24/07/2017		
		Date: Ahmedabad		

