

BERYL DRUGS LIMITED  
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**BERYL DRUGS LTD.**

## TWENTY FIRST ANNUAL REPORT 2013-2014

### CORPORATE INFORMATION

**BOARD OF DIRECTORS :**

**Shri Sanjay Sethi** - Managing Director  
**Shri Sudhir Sethi** - Chairman & Director  
**Shri Sunil Jain** - Independent Director  
**Shri Hemant Jain** - Independent Director  
**Shri Avinash Sharma** - Independent Director  
**Shri Bagachand Jain** - Independent Director

**COMPANY SECRETARY :**

CS Neha Sharma

**CHIEF FINANCIAL OFFICER :**

Mr. Ashish Baraskar

**REGISTERED OFFICE :**

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

**AUDITORS :****SUBHASH CHAND JAIN ANURAG & ASSOCIATES,**

Chartered Accountants.

4, Archana Apartment, 8-B, Ratlam Kothi,  
 Indore - 452 001 (M.P.) INDIA

**LISTED STOCK EXCHANGE :**

1. **M.P. Stock Exchange**  
 201, Palika Plaza, MTH Compound,  
 Indore - 452001 (M.P.)
2. **Bombay Stock Exchange, Mumbai**  
 Phiroze Jeejeebhoy Tower, Dala Street,  
 Fort, Mumbai - 400 001. (M.H.)
3. **Ahmedabad Stock Exchange, Ahmedabad**  
 Kamdhenu Complex, Opp. Shahajanand Collage  
 Panjarpole, Ahmedabad - 380015

**REGISTRAR AND SHARE TRANSFER AGENT :****M/s. Adroit Corporate Services (P) Ltd.**

19/20, Jaferbhoy, Industrial Estate, 1st Floor Makwana  
 Road, Moral Naka, Andheri (E) Mumbai- 400 059  
 E-Mail: adroit@vsnl.net  
 Ph. 022 - 28596060, 28594060 Fax - 28503748

**BOARD COMMITTEES****AUDIT COMMITTEE :**

Shri Sunil Jain - Chairman.  
 Shri Avinash Sharma  
 Shri Hemant Jain

**NOMINATION AND REMUNERATION COMMITTEE**

Shri Hemant Jain - Chairman.  
 Shri Sunil Jain  
 Shri Avinash Sharma

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

Shri Avinash Sharma - Chairman  
 Shri Sunil Jain  
 Shri Hemant Jain

**BANKERS :**

1. Punjab National Bank, Indore
2. Bank of India, Indore
3. HDFC Bank Ltd.

**ANNUAL GENERAL MEETING :**

**Date : September 30th, 2014**

**Day : Tuesday**

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

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

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## NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of Members of BERYL DRUGS LIMITED will be held at Kanchan Palace, Community Hall, Nipania Ring Road Indore (M.P.) on Tuesday, the 30th day of September, 2014 at 10.00 A.M. to transact the businesses as set out in the notice sent to the Shareholders.

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2014 and Profit & Loss Account for the year ended on that date along with Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sudhir Sethi, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore, as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

**SPECIAL BUSINESS :**

4. To Appoint of Mrs. Swarna Siyal as a Non Executive Director and to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Swarna Siyal (DIN 06964794) be appointed as a Director liable to retire by rotation and holding the office as non-executive Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as Director of the Company liable to retirement by rotation."

5. To appoint Mr. Sunil Jain (DIN 00090347) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Sunil Jain (DIN 00090347) who was appointed as a Director liable to retire by rotation and holding the office as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as an Independent Director of the Company for 5 (Five) consecutive years, effective from April 01, 2014 upto March 31, 2019, and is not liable to retirement of Directors by rotation."

6. To appoint Mr. Hemant Jain (DIN 00145076) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Hemant Jain (DIN 00145076) who was appointed as a Director liable to retire by rotation and holding the office as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as an Independent Director of the Company for 5 (Five) consecutive years, effective from April 01, 2014 upto March 31, 2019, and is not liable to retirement of Directors by rotation."

7. To appoint Mr. Avinash Sharma (DIN 00149877) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if

any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Avinash Sharma (DIN 00149877) who was appointed as a Director liable to retire by rotation and holding the office as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as an Independent Director of the Company for 5 (Five) consecutive years, effective from April 01, 2014 upto March 31, 2019, and is not liable to retirement of Directors by rotation."

8. To appoint Mr. Bagachand Jain (DIN 03115854) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Bagachand Jain (DIN 03115854) who was appointed as a Director liable to retire by rotation and holding the office as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as an Independent Director of the Company for 5 (Five) consecutive years, effective from April 01, 2014 upto March 31, 2019, and is not liable to retirement of Directors by rotation."

9. To appoint M/s. Vijay P. Joshi & Associates, Cost Accountants (Firm Registration No.00267) for the financial Year 2014-15 as a Cost Auditor of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby appoint M/s. Vijay P. Joshi & Associates, Cost Accountants (Firm Registration No.00267), as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2014-15 on remuneration as may be prescribed by the Board.

**RESOLVED FURTHER THAT** the Board of Directors of the Company 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."

10. To consider and, if thought fit to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION

**"RESOLVED THAT** pursuant to the provisions of Sections section 196 & 197 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, listing agreements (including any statutory modification or re-enactment thereof , for the time being in force), the Company after the consent of the Board of Directors of the Company and the approval of Nomination and Remuneration Committee of the Company, hereby accord their approval for increase in monthly remuneration of Mr. Sanjay Sethi from Rs. 40000/- to Rs. 65000/-.

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to increase, reduce, alter or vary the terms of remuneration in such manner from time to time as the Board may deem fit within the limits specified in Schedule V of the said Act, as existing or as amended, modified or re-enacted from time to time."

**"RESOLVED FURTHER THAT** pursuant to all applicable provisions of the Companies Act, 2013, the remuneration be paid as minimum remuneration to Mr. Sanjay Sethi notwithstanding that in any financial year of the Company during his tenure as Managing Director, the Company has made no profit or profits are inadequate."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things to give effect to the said resolution including filing of required forms and documents with the required Stock Exchanges and Registrar of Companies, Madhya Pradesh and Chattisgarh, Gwalior."

**Notes :**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and to attend and on a poll to vote instead of himself and the proxy need not be a member of the Company. A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company.

**THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

2. The register of members and share transfer books of the Company will remain closed from September 22, 2014 to September 30, 2014 (both days inclusive).
3. Members are requested to intimate immediately any change in their addresses at the registered office of the Company.
4. Shareholders desiring any information on the Accounts at the Annual General Meeting are requested to intimate the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
5. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
6. The members holding shares in identical order of names in more than one folio are requested to write to the Share transfer agent of the Company to consolidate their holding in one folio.
7. Members are requested to quote their Folio Number in all their correspondence.
8. The documents referred to in this notice/ Explanatory Statements are open for inspection by the members at the principal office of the Company during the business hours of the Company on any working day upto the last date of the Annual General meeting.
9. Pursuant to the Clause 49 of the Listing Agreement, Profile of the Directors proposed for re-appointment being given in a statement containing details of the concerned directors is attached thereto.
10. An explanatory Statement under section 102(2) of the Companies Act, 2013 is annexed hereto.
11. Electronic copy of the Notice along with the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.
12. Information required to be furnished under clause 49 IV (G) of the Listing Agreement is given in the Annexure to this Notice. (In case of appointment of new director)
13. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India for permanent settlement to our Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately.

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

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

- (A) In case of members receiving e-mail:
  - (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (ii) Click on "Shareholders" tab.
  - (iii) Now, select "**Beryl Drugs Limited**" from the drop down menu and click on "SUBMIT"
  - (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](http://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	
<b>PAN*</b> (Parmanent Account Number)	<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"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account / folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is ADITYA SHARMA with folio number 100 then enter AD00000100 in the PAN field.</li> </ul>
<b>DOB</b> (Date of Birth)	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
<b>Dividend Bank Details</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date in the Dividend Bank details field.</b></li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 "**Beryl Drugs 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (B) In case of members receiving the physical copy please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (C) The voting period begins on Wednesday, 24th September, 2014 (9.00 A.M.) and ends on Friday, 26th September, 2014 (06.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (D) Mr. Ashish Karodia, Practicing Company Secretary (FCS: 6549; CP No.:6375), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period shall make a report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- (F) A Member can opt for only one mode of voting i.e. either through e-voting or by ballot at the meeting. If a Member casts votes by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid
- (G) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Regd. Office :**

133, Kanchan Bagh, Inodre - 452001  
Dated : 04th September, 2014

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

**SD/-  
( SANJAY SETHI )  
Managing Director  
DIN : 00090277**

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

Mrs. Swarna Siyal holds a bachelor degree in computer applications from Indore University. She is carrying on her own Animation Business. She actively participates to do social work for the Society. Hence, she is appointed on the Board of the Company w.e.f. 30.09.2014 for a period of 5 years.

Therefore your Board of directors recommend passing of the resolutions as Ordinary Resolution.

None of the Director other than Mrs. Swarna Siyal is concerned or interested in this resolution.

**ITEM NO. 5 to 8:**

The Company had appointed Mr. Sunil Jain, Mr. Hemant Jain, Mr. Avinash Sharma and Mr. Baghchand Jain Independent Directors pursuant to the provisions of Clause 49 of the Listing Agreements entered into with the Stock Exchanges.

In terms of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, it is proposed to appoint the above named Independent Directors for a consecutive period of Five years for a term upto March 31, 2019. A notice proposing their candidature for the office of Director has been received by the Company.

In the opinion of the Board, all the above named Independent Directors fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as an Independent Director of the Company. The terms and conditions of appointment of the Independent Directors shall be open for inspection by the Members at the Registered Office of the Company during all working days from 11.00 a.m. to 01.00 p.m. upto the date of the Meeting.

The Board considers that their continued association would be of immense benefit to the Company and therefore recommends the resolutions as set out at Item No. 5 to 8, for the approval by the Members of the Company as ordinary resolution.

Except the concerned Independent Director being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in their respective resolution as set out at Item Nos. 5 to 8.

In terms of Clause 49 of the Listing Agreement, brief profile of all the Directors proposed to be appointed / re-appointed at the Meeting is provided in the Annexure to this Notice.

**ITEM NO. 9:**

In pursuance of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an Individual, who is cost accountant in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders, as per Rule 14 of the Companies (Audit and Auditors) Rules, 2014.

On the recommendations of the Audit Committee at its meeting held on 29th May, 2014, the Board has considered and approved the appointment of M/s. Vijay P. Joshi & Associates, Cost Accountants (Firm Registration No.00267) as the Cost Auditors of the Company to conduct audit of cost accounting records maintained by the Company for the year ending on 31st March, 2015.

The Board of Directors of your Company, hence recommends the resolution as set out under Item No. 9, in relation to ratification and confirmation of the remuneration to be paid to M/s. Vijay P. Joshi & Associates, Cost Accountants for financial year 2014-15, for the approval of the shareholders of the Company, to be passed as an Ordinary Resolution.

Copy of all the documents mentioned herein above, would be available for inspection by the shareholders at the Registered Office of the Company between 11.00 a.m. to 01.00 p.m. on all working days from the date hereof up to the date of the AGM.



None of the Directors and Key Managerial Personnel of the Company and their relatives is/are concerned or interested, financially or otherwise, in passing the resolution set out at Item No. 09.

#### ITEM NO. 10:

Mr. Sanjay Sethi, the Managing Director is associated with the Company as the first Director since incorporation. He was reappointed as Managing Director of the Company w.e.f. 11th December, 2010 for the further period of Five years on the monthly remuneration of Rs. 25000/-. The said remuneration was enhanced from Rs. 25000 to Rs. 40000 in accordance to the provisions of Schedule XIII of the Companies Act 1956 and other provisions of the said Act. Under the initiative and direction of Mr. Sanjay Sethi, the Company had benefited in overall functioning. His devotion, vision and experience are essential for the growth of the Company. Therefore increase in remuneration of Mr. Sanjay Sethi would be in the best interest of the Company.

The Remuneration Committee of the Board of Directors has considered and recommended the monthly remuneration of Mr. Sanjay Sethi to be increased from Rs. 40000/- to Rs. 65000/-.

The Board considers that his continued contribution has always benefited the Company and therefore recommends the resolutions as set out at Item No. 10, for the approval by the Members of the Company as Special resolution.

Except Mr. Sanjay Sethi and Mr. Sudhir Sethi, being brother of Mr. Sanjay Sethi, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in their respective resolution as set out at Item Nos. 10.

**Additional information pursuant to Clause 49 of the Listing Agreement with the Stock Exchange in respect of Directors appointed/re-appointed, seeking re-election, revision of remuneration under item nos. 4, 5, 6, 7 and 8.**

Name & Designation of appointee	Qualification	Age in Years	Experience	Date of Appointment	Other Directorship*	Committee**
Mrs. Swarna Siyal	BCA	27	3 Yrs	30.09.2014	NIL	NIL
Mr. Sunil Jain	B.E. (Mech)	59	30 Yrs	24.08.1993	ONE	ONE
Mr. Hemant Jain	Graduate	59	30 Yrs	08.03.2003	ONE	ONE
Mr. Avinash Sharma	Graduate	61	24 Yrs	30.09.2008	ONE	ONE
Mr. Bagachand Jain	Under Grad.	54	17 Yrs	27.07.2010	NIL	NIL

#### Annexure

\*Other directorships do not include alternate directorships, directorships of private limited companies, Section 8 companies of New Companies Act, 2013 and of companies incorporated outside India and Beryl Drugs Limited.

\*\*This includes membership / chairmanship of Audit Committee and Shareholders' / Investors' Grievances Committee only.

**DIRECTORS' REPORT**

To,  
The Members,  
Beryl Drugs Limited  
INDORE

Your Directors have pleasure in presenting their **Twenty first Annual Report** of the Company together with the Audited Accounts for the financial year ended on **31st March 2014**.

**1. FINANCIAL RESULTS AND OPERATION:**

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

(In Rs.)

Particulars	Year ended 31.3.2014	Year ended 31.3.2013
Total Income	147784299.61	147945207.23
Total Expenditure	143469840.62	141462648.64
Profit before prior period adjustment	4314458.99	6482558.59
Less: Prior period adjustment	24362.00	360136.00
Profit before Tax	4290096.99	6122422.59
Less: Provision for Income Tax	1599351.00	2189305.00
<b>Profit after Tax</b>	<b>2668599.82</b>	<b>3899561.59</b>
Balance of Profit/ (loss) carried to Balance Sheet	2668599.82	3899561.59

**2. OPERATIONS:**

During the year under review the company earn profit of Rs. 26,68,599.82/- in comparison to last year profit of Rs. 3899561.59/-. Your directors are putting their best effort to turn the company into more profit making company. The directors are putting their best efforts to increase the income with reducing the cost incurred. Your management is very hopeful to achieve better results in forthcoming period and expects to achieve better financial results as per the perception of the Shareholders of the Company.

**3. DIVIDEND:**

In order to further strengthen the Company to expand its business activities and to conserve the financial resources, your Directors regret for their inability to recommend any dividend for the financial year 2013-2014.

**4. PUBLIC DEPOSITS:**

The Company has neither invited nor accepted any deposit from the public with in the Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 during the year.

**5. MANAGEMENT:**

CS Neha Sharma is appointed as a Company Secretary of the Company w.e.f 1st May, 2014 according to Section 203 of the Companies Act, 2013.

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

Pursuant to the provision of Section 217 (2AA) of the Companies Act, 1956 as amended with respect to Director's responsibility statement and subject to where so ever otherwise contained in the Audit Report, Your Directors hereby confirm.

1. That in the preparation of the annual accounts for the financial period ended on 31st March, 2014 the applicable accounting standards subject to notes to the accounts in Auditors Report had been followed, along with proper explanation relating to material departures;
2. That the Director have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial period ended and profit of the Company for the period

under review;

3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis.

#### 7. AUDITORS :

The statutory auditors of the Company, M/s. Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore (M.P.) retires at the conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

The Company has received a certificate from M/s. Subhash Chand Jain Anurag & Associates to the effect that their appointment, if made, would be within the limits under Section 141 (3) (g) of the Companies Act, 2013.

Your Directors recommend their appointment as auditors of the Company in ensuing Annual General Meeting.

#### 8. INSURANCE:

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

#### 9. HUMAN RESOURCES :

There are no employees as on date on the rolls of the Company who are in receipt of remuneration which requires disclosures under Section 217(2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules, 1975 i.e. Company does not have any employee receiving Remuneration exceeding Rs. 60,00,000.00 per annum or Rs. 5,00,000.00 per month or part thereof. During the year under review, relationship with the employees is cordial.

#### 10. DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO. :

The details of energy conservation, technology absorption etc., in Form A and B as required under section 217(1) (e) of company's act 1956 are annexed to and forming part of the report of the Board. There is no foreign exchange earning and outgo during the year.

#### 11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion & Analysis Report, as required under the Listing agreement with the Stock Exchanges is attached with this report.

#### 12. CORPORATE GOVERNANCE :

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the Listing Agreement. A report on Corporate Governance is included as a part of this Annual Report.

A certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance has been obtained and is enclosed to this report.

#### 13. LISTING WITH STOCK EXCHANGES :

The Equity Shares of the Company are listed with the Bombay Stock Exchange Ltd, Madhya Pradesh Stock Exchange Ltd and Ahmadabad Stock Exchange Limited. Delisting of the Company's securities from the Ahmedabad Stock Exchanges and Madhya Pradesh Stock Exchanges is under Processing.

#### 14. INTERNAL CONTROL SYSTEM :

The company has reasonable internal control system comprising authority levels and powers, supervision, checks and balances, policies, procedures and internal audit. The system is reviewed and updated on an on going basis. The Company is continuously upgrading its internal control systems by measures such as strengthening of Information Technology infrastructure and use of external management assuring services. However there is inherent limitation, including the cost of control that should be recognized in weighing the

assurances providing by any systems of internal control.

#### **15. APPRECIATION AND ACKNOWLEDGEMENT**

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

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

Sd/-

**SUDHIR SETHI**

Director

DIN : 00090172

Sd/-

**SANJAY SETHI**

Managing Director

DIN : 00090277

Place : Indore

Dated : 25th July, 2014

**ANNEXURE TO DIRECTORS' REPORT****CORPORATE GOVERNANCE DISCLOSURE:**

The Company pursuant to the clause 49 of the Listing Agreement entered with the Stock Exchanges furnishes its report on the code of Corporate Governance as on 31st March 2014.

**A) COMPANY'S PHILOSOPHY**

Corporate Governance is observed of certain basic principles of ethical growth and not mere compliance of prescribed standards of governance and disclosers. Corporate Governance is set of policies, process and practices governance the affairs of the company in pursuit of its business goals. The Philosophy on Corporate Governance is implemented in the Company with the Objective of attaining the highest standards of Corporate Governance to respect its fiduciary responsibility to the shareholders. The policies and guidelines of Corporate Governance have been implemented in all facets of its operation to build up an environment of trust and confidence amongst the stakeholders of the Company. The cardinal principal such as independence, accountability, responsibility, transparency, fair and timely disclosures, credibility etc. serve as the means for implementing the philosophy of corporate governance in letter and spirit.

We believe that sound corporate governance is critical to enhance and retain investor trust. Accordingly, we always seek to ensure that we attain our performance with integrity and the Board exercises its fiduciary responsibility in the widest sense of the term

**B) BOARD OF DIRECTORS****(I) Composition and Category of Directors as of March 31st, 2014 is as follows:**

Category	No. of Directors	Percentage (%)
Executive Director	2	33.33
Non Executive, Independent Directors	4	66.67
Total	6	100.00

**(II) Particulars of Directorships of other Companies:**

Name of Director	Category	No. of other Directorships	Committee membership	Committee Chairmanship
Mr. Sanjay Sethi	CMD	One	Nil	Nil
Mr. Sudhir Sethi	WTD	One	Nil	Nil
Mr. Sunil Jain	NED & I	One	One	One
Mr. Hemant Jain	NED & I	One	One	One
Mr. Avinash Sharma	NED & I	One	One	One
Mr. Bagachand Jain	NED & I	Nil	Nil	Nil

CMD: Chairman, Managing Director

WTD: Whole time Director

ID- Independent Director

NED: Non Executive Director

**(III) Number of Board of Directors Meeting held and the dates on which held**

8 Board Meetings were held during the financial year from 1st April, 2013 to 31st March, 2014. The dates on which the meetings were held are as follows:

April 26th, 2013, June 30th, 2013, 30th September, 2013, 25th October, 2013, 25th January, 2014, 12th February, 2014, 19th February, 2014, 21st March, 2014.

The maximum time gap between two meetings was not exceeding four calendar months.

## (IV) Attendance of each Director at the Board Meetings and the last AGM during the year 2013-14:

Name of the Director	No. of Board Meeting Attended	Last AGM Attendance (Yes / No/
Mr. Sanjay Sethi	Eight	Yes
Mr. Sudhir Sethi	Eight	Yes
Mr. Sunil Jain	Eight	Yes
Mr. Hemant Jain	Eight	Yes
Mr. Avinash Sharma	Eight	Yes
Mr. Bagachand Jain	Eight	Yes

## C) Committees of Board:

## 1. Audit Committee:

The Audit Committee of the Board of Directors comprising of 3 non-executive independent Directors. The Chairman of the Audit Committee is financially literate and majority of them having accounting or related financial management experience.

During the year committee had 5 meetings times, attendance of the members at the meeting was as follows:

Name of the Director	Designation	No. of meeting held	No. of meeting Attended
Mr. Mr. Sunil Jain	Chairman	5	5
Mr. Avinash Sharma	Member	5	5
Mr. Hemant Jain	Member	5	5

The Committees powers and role are as stipulated by the Listing Agreement.

## 2. Remuneration committee:

The Board of Directors of the Company has constituted a Remuneration Committee comprising of independent non-executive Directors **Mr. Hemant Jain Chairman, Mr. Avinash Sharma and Mr. Sunil Jain.**

The Remuneration Committee has been constituted to recommend/ review the remuneration package of the Managing/ Whole-time Director based on performance and defined criteria.

The remuneration policy is directed toward rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing Industrial Practices.

## 3. Shareholders grievance committee :

## 1. Term of reference

The Company has designated Shri Devendra Sinha severally to specially look into the redressal of shareholders and investors complaints like transfer of shares, non-receipt of Balance Sheet, non-receipt of dividend and attend investors' complaints received from SEBI, Department of Company Affairs and Stock Exchanges where the securities of the Company are listed in consultation with the committee.

## 2. Composition

The share Transfer Committee consists of the following:

Name of the Director	Designation
Shri Avinash Sharma	Chairman
Shri Sunil Jain,	Member
Shri Hemant Jain	Member

During the financial year 2013-2014, the committee met 4 times and transacted business concerning the committee.

#### D) General body meetings

The last Four Annual General Meeting of the company were held as under:

Financial Year	Date	Time	Location
2012-13	September 25, 2013	10.00 A.M	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore
2011-12	September 29, 2012	10.00 A.M	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore
2010-2011	September 30, 2011	10.00 A.M	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore
2009-2010	September 30, 2010	10.00 A.M	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore

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

#### E) Disclosures

- During the year, there were no transactions of material nature with the directors or the management or their subsidiaries or relatives that had potential conflict with the interest of the Company.
- The Company has complied with the requirement of the Stock Exchanges/SEBI/and other Statutory Authorities on all matters related to capitals markets during the last three years.

#### F) Means of communication

The Company uses widely circulated newspaper as a vehicle for communication to shareholders and other concerned persons. The Company's quarterly results in the Form prescribed by the Stock Exchange are approved and taken on record by the Board within the prescribed time frame and sent forthwith to all Stock Exchanges on which Company's shares are listed. These results are being published in leading newspapers-

- Dainik Dabang Duniya in Hindi.
- Free Press in English.

#### G) Compliance Officer

Mr. Devendra Sinha is the Compliance Officer under SEBI (Regulation to an Issue and Share Transfer Agent) regulation, 1993 and under clause 47 of the Listing Agreement with Stock exchange.

#### H) GENERAL SHAREHOLDERS INFORMATION

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

##### Annual General Meeting :

Date : September 30, 2014, Tuesday  
Time : 10.00 A.M.  
Venue : Kanchan Palace, Community Hall, Nipania, Ring Road, Indore - 452 001.

#### 1. Financial Calendar (tentative)

Result For the quarter ended on:

- |                       |                           |
|-----------------------|---------------------------|
| a) June 30, 2013      | 2nd week of July, 2013    |
| b) September 30, 2013 | 2nd week of October, 2013 |
| c) December 31, 2013  | 2nd week of January, 2014 |
| d) March 31, 2014     | 2nd week on April, 2014   |

#### 2. Book Closure Dates

The register of Members and Share Transfer books are closed keeping in view the proposed date of the

Annual General Meeting. For the year under reference the above registers/books would be closed from September 22, 2014 to September 30, 2014 (both days inclusive) and was notified accordingly.

### 3. Dividend payment date

Company has not declared any dividend for the year.

### 4. Listing of Shares

Presently the Equity Shares of the Company are listed with the Bombay Stock Exchange Ltd, Ahmadabad Stock Exchange Ltd and Madhya Pradesh Stock Exchange Ltd. . Delisting of the Company's securities from the Ahmedabad Stock Exchange Ltd and Madhya Pradesh Stock Exchange Ltd. is under Processing.

### 5. Dematerialization of shares

About 70.49% of Equity shares of the Company have been dematerialized up to 31st March, 2014 and 29.51% of Equity Shares are in Physical form.

### 6. Share Transfer System

Presently the shares of the company are being traded in dematerialized form.

### 7. Stock Market Data

The frequency of trading in securities of the Company is very less. The highest and lowest price recorded during the last financial year is:

MONTH	(In Rs. Per Share)	
	High Price	Low Price
April, 2013	31.90	22.15
May, 2013	30.00	24.00
June, 2013	28.90	20.00
July, 2013	26.00	17.05
August, 2013	21.15	14.05
September, 2013	24.95	17.00
October, 2013	26.90	17.60
November, 2013	26.90	23.00
December, 2013	28.85	23.00
January, 2014	29.80	25.00
February, 2014	30.95	22.65
March, 2014	48.00	27.50

### 8. Shareholding pattern as at 31.03.2014

Category of Shareholders	No. of Shares	% of Total Shares held
Promoters Holdings	12,69,316	25.03%
Body Corporate	9,87,935	19.48%
Indian Public	27,42,945	54.08%
NRI/OCBs	18,232	0.36%
Clearing Member	53,272	1.05%
Total	50,71,700	100%

**Note:** The Company has forfeited 59300 partly unpaid shares from whom the amount due was not received after the due notices in the meeting of Board of Directors held on 21.03.2014

### 9. Registrars, Share Transfer Agent & Shareholders Correspondence

M/s. Adroit Corporate Services (P) Ltd.

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

Ph. 022 - 28596060, 28594060 Fax - 28503748

### 10. Plant Location : Plot No. 123 & 124, Industrial Area No. 1, Pithampur, Distt. DHAR (M.P.)



## Annexure to Director's Report

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

**OVERVIEW:**

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

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

**INDUSTRY STRUCTURE & DEVELOPMENT:**

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

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

**GLOBAL ECONOMY:**

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

**INDIAN ECONOMY:**

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

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

**RISKS & CONCERNS:**

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

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

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

**SEGMENT-WISE PERFORMANCE:**

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

**FUTURE OUTLOOK:**

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

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

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

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

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

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

**RESULTS OF OPERATIONS:**

During the year the Company has achieved a turnover of Rs. 147784299.61/- compared to Rs. 147945207.23/- . Profit before exceptional and extraordinary items and tax in 2013-14 was at Rs 4314458.99/- compared to Rs 6482558.59/- in the previous financial year. Net profit after tax stood at Rs. 26, 68,599.82/-, as against Rs. 38, 99,561. 59/- in the previous fiscal.

**INTERNAL CONTROL AND ADEQUACY:**

The Company has a defined organization structure and has developed well policy guidelines with predefined authority levels. An extensive system of internal controls to ensure optimal utilization of resources and accurate reporting of financial transactions and strict compliance with applicable laws and regulations has also been implemented. The Company has put in place sufficient systems to ensure that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are authorized, recorded and reported correctly. Also, the company has an exhaustive budgetary control system to monitor capital related as well as other costs, against approved budgets on an ongoing basis.

**MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:**

The Company's human resources philosophy is to establish and build a strong performance driven culture with greater accountability and responsibility at all levels. To that extent the Company views performance and capability as a combination of the right people in the right jobs, supported by the right processes, systems, structure and metrics.

The Industrial relations remained normal at all locations and there were no significant labor issues outstanding or remaining unresolved during the year. The Board of Directors and the Management wish to place on record their application of the efforts put in by all employees to achieve record performance. The ultimate aim of the management is to create a dependable work force that will play a key role in transforming this Company into a global player in the industry.

The industrial relations climate of the Company remained cordial during the year and continues to be focused towards improving quality and capability.

**CAUTIONARY STATEMENT:**

Statements in this "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions are forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in the statement depending on various factors and circumstances.

**ACKNOWLEDGEMENT:**

The Board acknowledges the co-operation and support extended by the Employees, Consultants, suppliers, customers and all its business associates.

The Directors place on record their appreciation for the continued support and co-operation they have received from Financial Institutions, Banks, Central and State Government.

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

Place : Indore  
Dated : 25th July, 2014

Sd/-	Sd/-
<b>SUDHIR SETHI</b>	<b>SANJAY SETHI</b>
Director	Managing Director
DIN : 00090172	DIN : 00090277

**CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT  
FOR THE HALF YEAR ENDED SEPTEMBER, 2013**

**To,  
The Members,  
Beryl Drugs Limited  
Indore.**

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, Files and other documents relating to BERYL DRUGS LIMITED maintained by Adroit Corporate Services Private Limited pertaining to transfer of equity shares of the Company for the period from 1st April, 2013 to 30th September, 2013 for the purpose of issuing a certificate as per Clause 47(c) of the Listing Agreement entered into by, BERYL DRUGS LIMITED with BSE and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on 30th September, 2013:

- A) Share/ Debenture Certificate(s) relating to the transfer of Shares/ Debentures received during the period from 1st April, 2013 to 30th September, 2013 as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/ allotment monies from respective date of lodgement of each deed excepting those rejected on technical grounds.

**Sd/-**

**ASHISH KARODIA**

Company Secretary

C.P.No.-6375

Place : Indore  
Date : 25.10.2013

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**CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT  
FOR THE HALF YEAR ENDED MARCH, 2014**

**To,  
The Members,  
Beryl Drugs Limited**

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to BERYL DRUGS LIMITED maintained by Adroit Corporate Services Private Limited pertaining to transfer of equity shares of the company for the period from 1st October, 2013 to 31st March, 2014 for the purpose of issuing a Certificate as per Clause 47(C) of the Listing Agreement entered into by, BERYL DRUGS LIMITED with BSE and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on 31st March, 2014:

- A) Share/Debenture Certificate(s) relating to the transfer of Shares/Debentures received during the period from 1st October, 2013 to 31st March, 2014 as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds.
- B) The company has forfeited 59300 partly unpaid shares of the company from whom the amount due not received after the due notices in the meeting of Board of Directors held on 21.03.2014.

**Sd/-**

**ASHISH KARODIA**

Company Secretary

C.P.No.-6375

Place : Indore  
Date : 21.04.2014

**Certificate on Compliance with the conditions of  
Corporate Governance under Clause 49 of the Listing Agreement**

**To,  
The Members,  
Beryl Drugs Limited  
Indore.**

I have examined the compliance of the conditions of Corporate Governance by Beryl Drugs Limited for the year ended on March 31, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibilities of the management. My examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the Compliance with the conditions of the Corporate Governance. It is neither an audit nor an express of opinion on the financial statement of the Company.

In my opinion and to the best of my information and explanations given to me and the representation made by the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreements.

I state that during the year ended March 31, 2014, no investor grievances are pending for a period exceeding one month against the Company as per the Record maintained by the Shareholder Grievance Committee

I further state that such Compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Indore  
Date : 25th July, 2014

**Sd/-**  
**CS Dipika Kataria**  
Company Secretary  
C.P. No. 9526

**INDEPENDENT AUDITOR'S REPORT**

To  
THE MEMBERS  
BERYL DRUGS LTD.

**Report on the Financial Statement**

We have audited the accompanying financial statements of Beryl Drugs Ltd., which comprise the Balance Sheet as at March 31, 2014, and the statement of Profit and loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified u/s (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th Sept., 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and in accordance with the accounting principle generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014.
- (b) In the case of the statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Emphasis of Matter**

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

1. **Note No. 2.1:-** During the year Company has issued Forfeiture notice in respect of call money in arrears and have only received Rs. 342750/- as against the call money. But company could not receive the remaining unpaid call money of 59300 no. of equity shares even given final reminder. Thus after passing board resolution dated 25th Jan 2014 company has forfeited 59300 no. of Equity Shares (against which amount paid up was Rs. 219750/-) during the year due to non payment of their arrears.
2. **Note No. 12.1:-** The company has given advances amounting to Rs.9719535/- (P.Y. Rs. 10253054/-) including interest free loan of Rs.21,07,794/- out of their spare funds to firm, companies and parties without obtaining registration under section 45I of the RBI Act, however same is not applied for because advances of said fund is 15.10% (Approx.) of the total funds (Share capital and Reserve and Surplus) of the company.
3. **Note No. 15.1:-** Due from customer Rs. 36414.00 (PY Rs. 848327.00) considered doubtful but no provision for doubtful debt has been made in pursuance of follow up with said customer(s).
4. **Note No. 38:-** The Company has not appointed Whole Time Company Secretary as per requirement of Sec. 383A of the Companies Act, 1956 in during the current year. However company has appointed a whole time company secretary w.e.f. 01.05.2014.
5. **Note No. 42:-** Company has given Inter corporate advances to Malwa real estate development Pvt. Ltd. of Rs. 53,00,000/- and to Radheshwari Developers Pvt. Ltd. of Rs. 10,00,000/-

- which are pertaining to earlier years and a fresh loan of Rs 4,15,741/- to Dabang Duniya Publications (P) Ltd. during the current year. Moreover out of above advances, Company has not charged any interest from Radheshwari Developers Pvt. Ltd. thus company has contravened the provisions of Sec. 372A of Companies Act, 1956

Further company has also given fresh loan to Dabang Duniya Publications (P) Ltd. @ 13.11% which is less than its borrowing cost because company is availing credit facilities from bank @ 14.25%.

6. **Note No. 44** :- Company has credited a sum of Rs. 22630/- (P.Y Rs 106606/-) under the head "Receipt from Government Authority pending for reconciliation" which is received against sale to government authorities (given under the head- Advance Received from Customer) but the same amount is pending since earlier years for allocation & reconciliation for want of their information.
7. **Note No 49** :- The company has given advances aggregating to Rs. 69,96,761/- to the directors and relatives during the current year and the year balance is NIL but such advances required prior approval of Central Government u/s 295 of the act however in the opinion of the company said advances does not required such approval due to advances was given for some business commitments.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies ( Auditor's report) Order, 2003 ( " the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the Order.
2. As Required by section 227(3) of the Act, we report that :
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, Statement of Profit & Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th Sept., 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
  - (e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1) (g) of the Companies Act, 1956.

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES**

**Chartered Accountants,**

**FRN No. : 004733C**

**Sd/-**

**(AKANKSHA SHRIVASTAVA)**

**PARTNER**

**M.NO.: 425205**

Date : 25.07.2014

Place : Indore (M.P.)

**ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

**Annexure referred to in independent auditor's report of Beryl Drugs Ltd. In Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date**

**1. In respect of its fixed assets:**

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c) Since no fixed asset has been disposed off during the year hence there is no question of any effect on the going concern concept of the company.

**2. In respect of its Inventories:**

- a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company is maintaining proper records inventories. The discrepancies noticed on verification between the physical stock and the books records have been properly dealt within the books of accounts.

**3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:**

- a) As per information and explanation given to us and the records produced to us for our verification the Company has granted unsecured interest free loan to the parties covered in the register maintained u/s 301 of the companies act 1956. The number of such parties are four. The maximum outstanding at any time during the period is Rs. 3825000/- and year end balance is Nil.
- b) According to the information and explanations given to us, all said advance & loan was given as interest free, thus except said interest free condition, all other terms and conditions of the loans given by the Company, are not prima facie prejudicial to the interest of the Company.
- c) As informed to us the said loan recoverable on demand and duly repaid during the year Hence the question of overdue amount does not arises.
- d) The Company has not taken any secured/ unsecured loan in during the year from any persons and company except old loan continued of the Company under the same management, (i.e. Beryl Securities Limited), which is covered in the Register maintained under section 301 of the Companies Act, 1956 and whose maximum outstanding balance at any time during the year was Rs. 33000/- and year end balance is Rs.33,000/- (Previous year Rs.33,000). Besides this, company has also taken advances Rs.22,32,293/- from said company towards business obligations and same was duly repaid before end of the accounting year.
- e) In our opinion and according to the information and explanations given to us, said loan was taken as interest free loan thus other terms and conditions of the loans taken by the Company, are not prima facie prejudicial to the interest of the Company.
- f) As informed to us no Terms & Condition is fixed for repayment of the loan obtained because same is repayable on demand, in view of the above no amount is over due.

**4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weaknesses in such internal control system.**



**5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:**

- a) In our opinion and according to the information and explanations given to us, the transaction made in pursuance of contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
  - b) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts/ arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs.5,00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.
6. According to the information and explanations given to us, the company has not accepted and deposit from the public. Therefore, the provisions of clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. In our opinion, the internal audit function carried out during the year by a firm of Chartered Accountant appointed by the management should be strengthen with the size and nature of its business.
8. We have broadly reviewed the cost records maintained in pursuance to the Companies (cost Accounting Records) Rules, 2011 prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

**9. In respect of statutory dues:**

- a) According to the records of the Company, The Company has been generally regularly deposited with the appropriate authorities, undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it. According to the information and explanation given to us no undisputed amount payable in respect of aforesaid dues were outstanding as at 31st march 2014 for a period of more than six month from the date they become payable except professional tax Rs. 5000 /- of F.Y. 2010-11 & F.Y. 2012-13 ; remaining amount of advance tax out of income tax liability Rs. 1599351/- and wealth tax of Rs.164206/- of F.Y.2012-2013.
- b) On the basis of our examination of documents and records of the company and information & explanation given to us, the disputed amounts payable in respect of VAT, and Entry tax not deposited with the authority are as under:

S. No.	Name of the statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates.	Forum where dispute pending
1.	M.P. Entry Tax	Entry Tax	82865.00	98-99	Revision filed before Addl. Commissioner of Commercial Tax, Indore.
2.	M.P. VAT Act	VAT	229617.0	2011-12	Appeal filed before Appellate Deputy Commissioner of Commercial Tax.

10. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred any cash losses during the financial year covered by the audit and in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
12. In our opinion and according to the explanations given to us and based on the information available, no

loans & advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.

13. In our opinion, the Company is not a chit fund / Nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. In our opinion The Company is not dealing in or trading share securities, debentures and others, accordingly to the provision of (xiv) of para 4(a) of the said order are not applicable to the company.
15. According to the information & explanation given to us the Company has not given any guarantees in respect of loans taken by others from banks and financial institutions.
16. The Company has not taken any term loan during the year hence comments regarding utilization of term loan does not applicable
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long-term investment.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act,1956.
19. The company has not issued any debenture hence requirement of disclosure regarding creation of securities in respect of debentures issued does not arise.
20. The Company has not raised any monies by way of public issues during the year.
21. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us, by the management we report that no material fraud on or by the Company has been noticed or reported during the year.

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES**

**Chartered Accountants,**

**FRN No. : 004733C**

**Sd/-**

**(AKANKSHA SHRIVASTAVA)**

**PARTNER**

**M.NO.: 425205**

Date : 25.07.2014  
Place : Indore (M.P.)

## BALANCE SHEET AS ON 31ST MARCH, 2014.

S. NO.	PARTICULARS	REFERRED NOTE	CURRENT YEAR AS ON 31-03-2014	PREVIOUS YEAR AS ON 31-03-2013
<b>A.</b>	<b>EQUITY &amp; LIABILITIES</b>			
<b>1.</b>	<b>Shareholder's Funds</b>			
	a) Share Capital	"02"	50936750.00	50594000.00
	b) Reserves and Surplus	"03"	13267893.27	10599293.45
			<b>64204643.27</b>	<b>61193293.45</b>
<b>2.</b>	<b>Non - Current Liabilities</b>			
	a) Long Term Provisions	"04"	1494254.00	1255046.00
			<b>1494254.00</b>	<b>1255046.00</b>
<b>3.</b>	<b>Current Liabilities</b>			
	a) Short-Term Borrowings	"05"	15364530.19	8893339.56
	b) Trade Payables	"06"	13468813.55	14358700.38
	c) Other Current liabilities	"07"	1487962.06	1435523.56
	d) Short-Term Provisions	"08"	1883049.00	2212813.00
			<b>32204354.80</b>	<b>26900376.50</b>
	<b>GRAND TOTAL</b>		<b>97903252.07</b>	<b>89348715.95</b>
<b>B.</b>	<b>ASSETS</b>			
<b>1.</b>	<b>Non - Current Assets</b>			
	a) Fixed assets	"09"		
	(i) Tangible Assets		27922900.78	28520338.39
	(ii) Intangible Assets		5120.00	6400.00
	(iii) Capital Work-In-Progress		1314608.00	0.00
	b) Non-Current Investments	"10"	6784000.00	6784000.00
	c) Deferred Tax Assets (net)	"11"	1264177.38	1286323.55
	d) Long Term loans and Advances	"12"	11253315.00	12553568.00
			<b>48544121.16</b>	<b>49150629.94</b>
<b>2.</b>	<b>Current Assets</b>			
	a) Current Investment	"13"	558577.98	5596895.94
	b) Inventories	"14"	14062517.00	8360183.00
	c) Trade Receivables	"15"	25619118.00	22385620.70
	d) Cash and Cash Equivalents	"16"	1881158.62	2491827.91
	e) Short-Term loans and Advances	"17"	7227568.31	1345538.45
	f) Other Current Assets	"18"	10191.00	18020.00
			<b>49359130.91</b>	<b>40198086.01</b>
	<b>GRAND TOTAL</b>		<b>97903252.07</b>	<b>89348715.95</b>

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES "01"  
 THE ACCOMPANYING NOTES ALSO AN INTEGRAL  
 PART OF THE FINANCIAL STATEMENT "02 to 57"

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

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

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

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

Date : 25.07.2014  
 Place : Indore (M.P.)

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	REFERRED NOTE	CURRENT YEAR FOR THE YEAR ENDED 31-03-2014	PREVIOUS YEAR FOR THE YEAR ENDED 31-03-2013
<b>INCOME</b>			
Revenue from operations	19	149518211.61	150466174.23
Less: Excise Duty (Including Cess)		3586691.00	4112933.00
Other Income	20	145931520.61 1852779.00	146353241.23 1591966.00
<b>TOTAL REVENUE</b>		<b>147784299.61</b>	<b>147945207.23</b>
<b>EXPENDITURE</b>			
Cost of materials consumed	21	98205578.11	95471370.89
Changes in inventories of finished goods, WIP and Stock-in-Trade	22	-820967.00	4218279.10
Employee benefit expense	23	12148012.00	7847072.00
Financial costs	24	1883178.18	1437225.45
Depreciation and amortization expense		3194366.93	2907090.17
Other expenses	25	28859672.40	29581611.03
<b>Total Expenses</b>		<b>143469840.62</b>	<b>141462648.64</b>
Profit before exceptional and extraordinary items and tax		4314458.99	6482558.59
Prior Period Item	26	24362.00	360136.00
<b>Profit before tax</b>		<b>4290096.99</b>	<b>6122422.59</b>
<b>Tax Expense</b>			
Current tax		1599351.00	2189305.00
Deferred tax		22146.17	33556.00
		1621497.17	2222861.00
<b>Profit for the Year</b>		<b>2668599.82</b>	<b>3899561.59</b>
Earning per equity share	27	0.53	0.76
Basic and Diluted ( in Rs.)			
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES		"01"	
ACCOMPANYING THE NOTES ALSO AN INTEGRAL PART OF THE FINANCIAL STATEMENT		"02 to 57"	

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

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

Date : 25.07.2014  
Place : Indore (M.P.)

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

Sd/- <b>SUDHIR SETHI</b> Director DIN : 00090172	Sd/- <b>SANJAY SETHI</b> Managing Director DIN : 00090277	Sd/- <b>NEHA SHARMA</b> Company Secretary M.No.: A30887
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**BALANCE SHEET AS ON 31ST MARCH, 2014.  
(TRADING UNIT)**

PARTICULARS	REFERRED NOTE	CURRENT YEAR AS ON 31-03-2014	PREVIOUS YEAR AS ON 31-03-2013
<b>A. EQUITY &amp; LIABILITIES</b>			
1. Proprietor's Beryl Drugs Ltd. Capital			
(a) Proprietor's Beryl Drugs Ltd. Capital	28	558577.98	5596895.94
2. Non-Current Liabilities			
3. Current Liabilities			
(a) Trade Payables	29	0.00	1131284.00
(b) Short term Borrowing	30	0.00	1265000.00
		0.00	2396284.00
<b>GRAND TOTAL</b>		<b>558577.98</b>	<b>7993179.94</b>
<b>B. ASSETS</b>			
1. Non-current assets			
(a) Fixed assets			
(i) Tangible Assets	31	12284.45	18901.81
		12284.45	18901.81
2. Current assets			
(a) Inventories		0.00	1958814.85
(b) Trade Receivables	32	506519.59	4919078.73
(c) Cash and Cash Equivalents	33	39773.95	813951.71
(d) Short-Term loans and Advances	34	0.00	282432.84
		546293.54	7974278.13
<b>GRAND TOTAL</b>		<b>558577.99</b>	<b>7993179.94</b>

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES "01"

ACCOMPANYING THE NOTES ALSO AN INTEGRAL PART OF THE FINANCIAL STATEMENT "02 to 57"

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

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

Date : 25.07.2014  
Place : Indore (M.P.)

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

Sd/- <b>SUDHIR SETHI</b> Director DIN : 00090172	Sd/- <b>SANJAY SETHI</b> Managing Director DIN : 00090277	Sd/- <b>NEHA SHARMA</b> Company Secretary M.No.: A30887
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**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014  
(TRADING UNIT)**

PARTICULARS	REFERRED NOTE	CURRENT YEAR FOR THE YEAR ENDED 31-03-2014	PREVIOUS YEAR FOR THE YEAR ENDED 31-03-2013
<b>INCOME</b>			
A SALES		1990634.94	22507427.11
B COST OF SALES			
a) OPENING STOCK	1958815.00	3398270.81	
LESS: LOSS OF EXPIRED GOODS	-97263.68	0.00	
b) PURCHASE (INCLUDING -			
- PURCHASE EXPENSES)	0.00	19535769.30	
INCENTIVE	145944.05	0.00	
LESS: CLOSING STOCK	0.00	1958814.85	
		2007495.37	20975225.26
C GROSS PROFIT		-16860.43	1532201.85
D DISCOUNT RECEIVED ON PURCHASE		0.00	610900.58
E CASH DISCOUNT		5790.00	0.00
F ROUND OFF		3.54	0.00
		-11066.89	2143102.43
<b>EXPENDITURE</b>			
1 COURIER EXPENSES	854.00	4636.00	
2 FREIGHT CHARGES	12934.80	179277.23	
3 RATE DIFFERENCE	16394.00	8723.91	
4 INSURANCE CHARGES	7106.00	21636.00	
5 ADVERTISEMENT EXP.	1000.00	27784.00	
6 BANK CHARGES	4179.79	23143.86	
7 LOCAL FREIGHT & HAMMALI EXP.	0.00	78225.00	
8 LOSS OF EXPIRED GOODS	97263.68	319514.00	
9 PACKING MATERIAL EXP	0.00	3130.00	
10 SALARY EXPENSES	50000.00	120000.00	
11 DEPRECIATION	6617.37	10774.91	
12 DONATION	15000.00	0.00	
		211349.64	796844.91
<b>PROFIT FOR THE YEAR TRANSFERRED TO PROPRIETORS CAPITAL A/C</b>		<b>-222416.53</b>	<b>1346257.52</b>

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

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

Date : 25.07.2014  
Place : Indore (M.P.)

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

Sd/- <b>SUDHIR SETHI</b> Director DIN : 00090172	Sd/- <b>SANJAY SETHI</b> Managing Director DIN : 00090277	Sd/- <b>NEHA SHARMA</b> Company Secretary M.No.: A30887
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**NOTE No. "01"****SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31ST MARCH 2014.****(a) BASIS OF ACCOUNTING**

The financial statements have been prepared and presented under the historical cost convention on the accrual Basis of Accounting and in accordance with the Provision of the Companies Act 1956 and also compliance of 133 section of companies act 2013 that are applicable from 13/09/2013 and Accounting Principles generally accepted in India and comply with applicable Accounting principles in India, the mandatory Accounting Standards issued by the Institute of Chartered Accountant of India and provisions of the Companies Act, 1956 also compliance of 133 section of companies act 2013 that are applicable from 13/09/2013.

**(b) USE OF ESTIMATES**

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

**(c) CASH FLOW STATEMENT**

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

**(d) CURRENT AND NON CURRENT CLASSIFICATION**

All Assets and Liabilities are classified into Current and Noncurrent.

**ASSETS:** - As assets is classified as current when it satisfies any of the following criteria:

- (i) It is expected to be realized in or intended for sale or consumption in the company normal operating cycle.
- (ii) It is held primarily for the purpose of being traded.
- (iii) It is expected to be realized within 12 months of the reporting date or
- (iv) It is Cash or Cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current position of the non current financial assets. All other Assets are classified as Non current.

**LIABILITY:-** A Liability is classified as current when it satisfies any of the following criteria:

- (i) It is expected to be settled in the companies normal operating cycle, or
- (ii) It is held primarily for the purpose of being traded, or
- (iii) It is due to be settled within 12 months after the reporting date, or
- (iv) The company does not have an unconditional right to date settlement of the liability for at least 12 months after the reporting date. Term of a liability that could at the option of the counter party result in its settlement by the issue of equity instrument do not affected its classification. Current liability includes current position of the non current financial liabilities all other liabilities are classified as Noncurrent.

**(e) Sales**

Sales are inclusive of freight and octroi claimed in the sales invoices, but net of excise duty and sales return.

**(f) State Subsidy**

State capital investment subsidy is not specifically related to any Fixed Assets and has been credited to Capital Subsidy Account under the head of Capital Reserve.

**(g) Fixed Assets**

Fixed assets are carried at cost of acquisition or construction (net of CENVAT where applicable). They are carried at historical cost less accumulated depreciation.

**(h) Depreciation**

Depreciation is charged over the estimated useful life of fixed assets on a Written down Value basis except on trademark which is depreciated on the basis of SLM having life of 5 years. The rates of depreciation for fixed assets, which are not lower than the rates prescribed in Schedule XIV to the Companies Act, 1956.

**(i) Stores and Spares including Coal, Chemical Stores, Spares & Coal**

Stores, Spares & Coal, Chemical are charged to the Profit and Loss Account as and when these are incurred.

**(j) Revenue Recognition**

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

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

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

**(k) Inventories**

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

**(l) Investment**

Investment in Equity Shares is stated at cost.

**(m) Borrowing Cost**

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

**(n) Taxation**

1) The Provision for wealth tax and current tax has been provided in accordance with provision of wealth tax Act 1956 and the Income Tax Act, 1961 respectively.

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

**(o) Earning per share**

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

**(p) Employee Benefit**

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

1) Short Term Employee Benefit

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



## 2) Post Employee benefit

## i) Defined Contribution Plan

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

## ii) Defined Benefit Gratuity Plan

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

**(q) Provision, Contingent Liabilities & Contingent Assets**

The Provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources would be required to settle the obligation, in respect of which a reliable estimate can be made. A disclosure for a Contingent Liability is made when there is a Possible Obligation or a Present obligation that may not require an outflow of resources.

**(r) Cenvat Benefit**

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

**(s) Prior Period Adjustment & Extra Ordinary Item**

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

**(t) Excise Duty**

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

**(u) Contingencies and Events occurring after the Balance Sheet date.**

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

**(v) Impairment of Assets**

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

**(w) SEGMENT REPORTING**

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

**(x) OPERATING LEASE:**

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

**NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2014.**

S. No. PARTICULAR	AMOUNT AS ON 31-03-2014	AMOUNT AS ON 31-03-2013
<b>NOTE NO.“02”</b>		
<b>A. SHARE CAPITAL</b>		
A) AUTHORISED SHARE CAPITAL 10000000 EQUITY SHARES OF RS.10/- EACH	100000000.00	100000000.00
B) ISSUED, SUBSCRIBED & PAID UP CAPITAL 5071700 EQUITY SHARES @RS.10/- EACH LESS: CALLS IN ARREARS	50717000.00 -	51310000.00 716000.00
C) EQUITY SHARE FORFETED (AMOUNT ORIGINALLY PAID UP) 59300 NO. OF EQUITY SHARES @RS.10/- EACH	219750.00	-
<b>TOTAL</b>	<b>50936750.00</b>	<b>50594000.00</b>

**B. RECONCILIATION OF NUMBER OF SHARE OUTSTANDING AT BEGINING & CLOSING OF THE YEAR.**

PARTICULARS	OUTSTANDING AS ON 31-03-2014		OUTSTANDING AS ON 31-03-2013	
	No.	Amount	No.	Amount
EQUITY SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR		5131000		5131000
LESS : FORFEITED SHARES		59300		0.00
EQUITY SHARES OUTATANDING AT THE END OF THE YEAR		5071700		5131000

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

NAME OF SHARE HOLDER	CLASS OF SHARE	AS ON 31-03-2014		ASON 31-03-2013	
		No. of Share	%OF HOLDING	No. of Share	%OF HOLDING
1. SANJAY SETHI	EQUITY SHARE	544300	10.73	544300	10.61
2. SUDHIR SETHI	EQUITY SHARE	364400	7.19	364400	7.10
3. ARIHANT CAPITAL MKT. LTD	EQUITY SHARE	496888	9.80	275793	5.38

**NOTE 2.1** During the year Company has issued Forfeiture notice in respect of call money in arrear and has only received Rs. 342750/- as against the call money. But company could not receive the remaining unpaid call money of 59300 no. of equity shares even given final reminder. Thus after passing board resolution dated 25th Jan 2014 Company has forfeited 59300 no. of Equity Shares (against which amount paid up was Rs. 219750/-) during the year due to non payment of their arrears.

S.No. PARTICULARS	CURRENT YEAR 31.03.2014	PREVIOUS YEAR 31.03.2013
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**NOTE NO. "03"****RESERVE & SURPLUS****A. CAPITAL RESERVE**

STATE CAPITAL SUBSIDY

478702.00

478702.00

**B. SURPLUS OF STATEMENT OF PROFIT & LOSS**BALANCE AT THE BEGINNING OF  
THE YEAR

10120591.45

6221029.86

ADD: PROFIT DURING THE YEAR

2668599.82

3899561.59

BALANCE AT THE END OF THE YEAR

12789191.27

10120591.45

**GRAND TOTAL****13267893.27****10599293.45****NOTE NO. "04"****LONG TERM PROVISION**

PROVISION FOR GRATUITY

1494254.00

1255046.00

**TOTAL****1494254.00****1255046.00****NOTE - 4.1**

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

I. Amounts to be recognized in Balance Sheet.	Amount (Rs.)
Present Value of funded obligations	0
Fair Value of Plan Assets	0
Present Value of unfunded obligations	1571619
Unrecognized past service cost	Nil
Net Liability	1571619
Amount in the balance sheet	
Liabilities	1571619
Assets	0
Net Liability	1571619

II. Expenses recognized in income Statement.	Amount (Rs.)
Current Service Cost	248340
Interest on obligation.	115070
Expected return on plan assets.	0
Net actuarial losses (gains) recognized in the year.	123405
Past service cost	Nil
Losses (gains) on curtailment and settlement.	Nil
Expenses recognized in P & L A/C	486815

III. Table showing change in Benefit Obligation.	Amount (Rs.)
Opening Defined Benefit Obligation on 01.04.2013	1278554
Service cost for the year	248340
Interest cost for the year	115070
Actuarial losses (gains)	123405
Benefits paid	-193750
Closing defined benefit obligation on 31.03.2014	1571619

  

VI. Principal Actuarial Assumption	Pecentile
Discount Rate as on 31.03.2014	9.00%
Expected return on plan assets at 31.03.2013	
Annual increase in salary costs	7.00%

  

VII. Table showing surplus / (Deficit).	Amount (Rs.)
Defined Benefit Obligation.	1278554
Plan assets.	
Surplus / (Deficit).	-1278554

  

VIII. Table showing Bifurcation of Present benefit Obligation at the end of the year as per revised Schedule VI to the Companies Act, 1956.	Amount (Rs.)
Current Liability (Amount due within one year)	77365
Non-Current Liability (Amount due over one year)	1494254

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

S. No. PARTICULARS	CURRENT YEAR 31.03.2014	PREVIOUS YEAR 31.03.2013
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**NOTE NO. "05"****SHORT TERM BORROWINGS****SECURED LOAN**

PUNJAB NATIONAL BANK, MANORAMAGANJ BRANCH,  
INDORE CASH CREDIT LOAN

15331530.19

8860339.56

**UNSECURED LOAN**

BERYL SECURITIES LTD.

33000.00

33000.00

**TOTAL****15364530.19****8893339.56****NOTE -5.1**

Short term loan from Punjab National Bank is Secured Against Hypothecation Of Stock Of Raw Material, Packaging Material, Finished Goods Consumable Stores and Spares, Bills, receivables andand spares, bills, book debts & all other movable both present & future) ( The Cash Credit Is Repayable On Demand And Interest Rate Is 14.25% p.a.)

**NOTE:5.2**

The loan of Beryl Securities Ltd., represents loan due to the Company under same Management.

S.No. PARTICULARS	CURRENT YEAR 31.03.2014	PREVIOUS YEAR 31.03.2013
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**NOTE NO. "06"**

<b>TRADE PAYABLES</b>	13468813.55	14358700.38
(FOR DUE TO MICRO SMALL AND MEDIUM ENTRPRISES REFER NOTE -33)		
<b>TOTAL</b>	<b>13468813.55</b>	<b>14358700.38</b>

**NOTE NO. "07"****OTHER CURRENT LIABILITIES**

1 PF PAYABLE	18970.00	17745.00
2 ESI PAYABLE	6561.00	6385.00
3 EMPLOYEE ESIC COLLECTION PAYABLE	2176.00	2344.00
4 EMPLOYEE PF COLLECTION PAYABLE	14525.00	15646.00
5 TDS PAYABLE	17896.00	47589.00
6 SERVICE TAX PAYABLE	17625.36	1072.00
7 PROFESSIONAL TAX PAYABLE	12500.00	5000.00
8 POWER & FUEL EXP. PAYABLE	315543.00	401593.00
9 FACTORY LICENSE FEES PAYABLE	0.00	12900.00
10 ENTRY TAX PAYABLE	101923.00	0.00
11 SECURITY DEPOSIT (AGST RENT)	165027.00	165027.00
12 VAT COLLECTED & PAYABLE A/C	120634.88	95616.56
13 VAT COLLECTED FROM GOVT.	416090.42	500400.00
14 PROVISION FOR WEALTH TAX	278490.40	164206.00
<b>TOTAL</b>	<b>1487962.06</b>	<b>1435523.56</b>

**NOTE -7.**

Provision for Wealth Tax of Rs.114284 .4/-(PY 164206.00) has been made during the year, however the company has not paid the wealth tax of last financial year 2012-13.

**NOTE -7.2**

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

**NOTE NO."08"****SHORT TERM PROVISION**

INCOME TAX PAYABLE	1599351.00	2189305.00
PROVISION FOR GRATUITY	77365.00	23508.00
PROVISION FOR EXCISE DUTY(CLOSING STOCK)	206333.00	0.00
<b>TOTAL</b>	<b>1883049.00</b>	<b>2212813.00</b>

**NOTE -8.1**

Disclosure in respect of provision pursuant to Accounting Standard 29:

Particulars	Opening Balance 01/04/2013	Provided during the Year	Utilized during the Year	Reversed during the Year	Closing Balance 01/04/2014
Provision for doubtful. Debts Advance	Nil	Nil	Nil	Nil	Nil
Provision for Income Tax	2189305.00	1599351	2189305.00	Nil	1599351
Proposed dividend on Equity Share	Nil	Nil	Nil	Nil	Nil
Provision for listing fees	Nil	Nil	Nil	Nil	Nil

## S.No. PARTICULARS

CURRENT YEAR  
31.03.2014PREVIOUS YEAR  
31.03.2013**NOTE: 8.2**

Defined Benefit Plan: Refer to note 4.

**NOTE: 8.3**

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

**NOTE NO. "09"****FIXED ASSETS (AT COST)****(i). TANGIBLE ASSETS**

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK			
		VALUE AS AT	ADDITION DURING	DEDUCTION DURING THE	TOTAL AS AT	UP TO	FOR THE	DEDUCTION	TOTAL	AS ON	AS ON	
	RATES	01.04.2013	THE YEAR	YEAR	31.03.2014	31.03.2013	YEAR	DURING THE YEAR		31.03.2014	31.03.2013	
1	BLOCK & DESIGN	13.91	109740.00	0.00	---	109740.00	86484.16	3234.89	---	89719.05	20020.95	23255.84
2	FURNITURE	18.10	2531961.53	336133.00	---	2868094.53	1130306.05	289393.17	---	1419699.22	1448395.31	1401655.48
3	ELECTRIC INSTALL- ATION	13.91	1997773.76	0.00	---	1997773.76	1833007.53	22918.98	---	1855926.51	141847.25	164766.23
4	VEHICLES (CAR)	25.89	3626559.91	0.00	---	3626559.91	2980973.41	167142.34		3148115.75	478444.16	645586.50
5	ADMN. OFFICE AT DAWA BAZAR	5.00	529254.00	---	---	529254.00	334925.05	9716.45	---	344641.50	184612.50	194328.95
6	AIR CONDITIONER	13.91	482805.00	285088.00	---	767893.00	179704.75	76957.60	---	256662.35	511230.65	303100.25
7	PLANT & MACHINERY	13.91	21028362.37	1676845.00	---	22705207.37	15706468.51	937860.26	---	16644328.77	6060878.60	5321893.86
8	E.T.P. PLANT	13.91	409842.00	8290.00	---	418132.00	72673.95	47860.50	---	120534.45	297597.55	337168.0482
9	FACTORY BUILDING	10.00	21582304.94	--	---	21582304.94	15663305.97	591899.90	---	16255205.87	5327099.07	5918998.97
10	LAB EQUIPMENTS	13.91	1244668.00	118630.00	---	1363298.00	642346.23	91522.61	---	733868.84	629429.16	602321.77
11	OTHER PLANT & MACHINERY	13.91	17141587.33	42200.00	---	17183787.33	12702872.79	622266.03	---	13325138.82	3858648.51	4438715.14
12	COMPUTER & PRINTER	40.00	518764.00	51314.00	---	570078.00	473001.46	29346.70	---	502348.16	67729.84	45762.54
13	MOBILE INSTRUMENT (PITHAMPUR)	13.91	132953.00	77150.00	---	210103.00	86317.31	15833.01	---	102150.32	107952.68	46635.69
14	OFFICE EQUIPMENTS	20.00	204055.00	0.00	---	204055.00	174016.62	6007.70	---	180024.32	24030.68	30038.48
15	LAND AT KELO DHALA		465640.00	0.00	---	465640.00	---	---	---	465640.00	465640.00	465640.00
16	LEASE HOLD LAND		2362814.00	0.00	---	2362814.00	---	---	---	2362814.00	2362814.00	2362814.00
17	LAND FOR GODOWN		1170126.00		---	1170126.00	---	---	---	1170126.00	1170126.00	1170126.00
18	LEASEHOLD LAND (PITHAMPUR)		182305.78	0.00	---	182305.78	---	---	---	182305.78	182305.78	182305.78
19	SITE DEVELOPMENT	10.00	1511520.00	0.00	---	1511520.00	754209.12	75731.09	---	829940.21	681579.79	757310.88
20	BUILDING (GODOWN)	5.00	4324120.00	0.00	0.00	4324120.00	216206.00	205395.70	0.00	421601.70	3902518.30	4107914.00
TOTAL CURRENT YEAR		81557156.62	2595650.00	0.00	84152806.62	53230121.07	3193086.93	0.00	56229905.84	27922900.78	28520338.39	
TOTAL PREVIOUS YEAR		73387343.12	8169813.50	0.00	81557156.62	50131728.06	2905090.17	0.00	53036818.23	28520338.39	23255615.07	

**(ii) INTANGIBLE ASSETS**

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK			
		VALUE	ADDITION	DEDUCTION	TOTAL	UP TO	FOR THE	DEDUCTION	TOTAL	AS ON	AS ON	
		AS AT	DURING	DURING THE	AS AT	31.03.2013	YEAR	DURING THE		31.03.2014	31.03.2013	
		RATES	01.04.2013	THE YEAR	YEAR	31.03.2014		YEAR				
1	TRADE MARK	20.00%	10000.00	0.00	0.00	10000.00	3600.00	1280.00	0.00	4880.00	5120.00	6400.00
TOTAL CURRENT YEAR 20.00%			10000.00	0.00	0.00	10000.00	3600.00	1280.00	0.00	4880.00	5120.00	6400.00
TOTAL PREVIOUS YEAR			8000.00	2000.00	0.00	10000.00	1600.00	2000.00	0.00	3600.00	6400.00	6400.00

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

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		VALUE AS AT RATES 01.04.2013	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS AT 31.03.2014	UP TO 31.03.2013	FOR THE YEAR	DEDUCTION DURING THE YEAR	TOTAL	AS ON 31.03.2014	AS ON 31.03.2013
1	BUILDING (UNDER CONSTRUCT.)	0.00	1314608.00	0.00	1314608.00	0.00	0.00	0.00	0.00	1314608.00	0.00
	<b>TOTAL OF CURRENT YEAR</b>	<b>0.00</b>	<b>1314608.00</b>	<b>0.00</b>	<b>1314608.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1314608.00</b>	<b>0.00</b>
	<b>TOTAL OF PREVIOUS YEAR</b>	<b>4324120.00</b>	<b>0.00</b>	<b>4324120.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4324120.00</b>

**NOTE 9.1**

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

Expenses relating to construction of building capitalised during the year and included in capital work in progress.

**NOTE NO. "10"****NON-CURRENT INVESTMENT**

(I) QUOTED EQUITY SHARES IN BERYL SECURITIES LTD. (678400 EQUITY SHARES OF RS.10/- EACH FULLY PAID-UP) (MARKET VALUE RS. 9721472)(P.Y. RS. 6071680)	6784000.00	6784000.00
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<b>TOTAL</b>	<b>6784000.00</b>	<b>6784000.00</b>
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**NOTE - 10.1**

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

**NOTE NO. "11"**

<b>DEFERRED TAX ASSET (NET)</b>	1264177.38	1286323.55
<b>TOTAL</b>	<b>1264177.38</b>	<b>1286323.55</b>

**NOTE - 11.1**

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

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

Particulars	Deferred Tax As On 01/04/2013	Current Year Deferred Tax Liability	Deferred Tax Assets Balance As On 31/03/2014
Due to difference in Depreciation as per books And I.T. Act, 1961	1286323.55	22146.17	1264177.38

**NOTE NO. "12"****LONG TERM LOANS & ADVANCES**

(I) CAPITAL ADVANCE	668222.00	1605911.00
(II) SECURITY DEPOSIT	865558.00	694603.00
(III) OTHER LOANS & ADVANCES		
(A) CONSIDERED GOOD	8169535.00	10253054.00
(B) STICKY ADVANCES	1550000.00	0.00
	9719535.00	10253054.00
<b>TOTAL</b>	<b>11253315.00</b>	<b>12553568.00</b>

S.No. PARTICULARS	CURRENT YEAR 31.03.2014	PREVIOUS YEAR 31.03.2013
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**NOTE -12.1**

The company has given advances amounting to Rs.9719535/- (P.Y. Rs. 10253054/-) including interest free loan of Rs.21,07,794/- out of their spare funds to firm, companies and parties without obtaining registration under section 45I of the RBI Act, however same is not applied for because advances of said fund is 15.10% (Approx.) of the total funds (Share capital and Reserve and Surplus) of the company.

**NOTE -12.2**

Loans & Advances includes Rs.668222.00 (P.Y. Rs. 1605911.00) over due from other parties on account of advance against capital assets. Further no provision for sticky advances has been made due to management in hope that the advances will be settled through full recovery thereof, in due course.

**NOTE NO. "13"****CURRENT INVESTMENT**

INVESTMENT IN PROPRIETARY UNIT	558577.98	5596895.94
<b>TOTAL</b>	<b>558577.98</b>	<b>5596895.94</b>

**NOTE NO. "14"****INVENTORIES**

(I) RAW MATERIAL	2819699.00	1055455.00
(II) PACKING MATERIAL	6854894.00	3737771.00
(III) FINISHED GOODS	4387924.00	3566957.00
<b>TOTAL</b>	<b>14062517.00</b>	<b>8360183.00</b>

**NOTE NO. "15"****TRADE RECEIVABLES**

(UNSECURED CONSIDERED GOOD)

(I) OUTSTANDING EXCEEDING SIX MONTHS	14884576.00	8893297.00
(II) OTHERS	10698128.00	25582704.00
	12643996.70	21537293.70

(UNSECURED CONSIDERED DOUBTFUL)

(I) OUTSTANDING EXCEEDING SIX MONTHS	36414.00	848327.00
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<b>TOTAL</b>	<b>25619118.00</b>	<b>22385620.70</b>
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**NOTE -15.1**

Due from customer Rs. 36414.00 (PY Rs. 848327.00) considered doubtful but no provision for doubtful debt has been made in pursuance of follow up with said customer(s).

**NOTE NO. "16"****CASH & CASH EQUIVALENTS**

(I) CASH IN HAND	1110754.71	241541.51
(II) BALANCE WITH BANKS	770403.91	1881158.62
	2250286.40	2491827.91
<b>TOTAL</b>	<b>1881158.62</b>	<b>2491827.91</b>



S. No.	PARTICULAR	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
<b>NOTE NO. "17"</b>			
	<b>SHORT TERM LOANS &amp; ADVANCES</b>	7227568.31	1345538.45
	(UNSECURED CONSIDERED GOOD)		
	<b>TOTAL</b>	<b>7227568.31</b>	<b>1345538.45</b>
<b>NOTE NO. "18"</b>			
	<b>OTHER CURRENT ASSETS</b>		
(I)	PARDA AGENCIES	10191.0	10191.00
(II)	ITL LABS PRIVATE LIMITED	NIL	4135.00
(III)	I.K. CONSTRUCTION	NIL	1100.00
(IV)	S.S. PRAJAPATI	NIL	846.00
(V)	MANOJ PARIHAR	NIL	1748.00
		10191.00	18020.00
	<b>TOTAL</b>	<b>10191.00</b>	<b>18020.00</b>

**NOTE -18.1**

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

## NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

S. No.	PARTICULAR	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
<b>NOTE NO. "19"</b>			
<b>REVENUE FROM OPERATION</b>			
<b>SALES</b>			
(1) INJECTABLE (LOCAL)	22863729.26	17349007.00	
(2) INJECTABLE (INTER-STATE)	74169809.00	96405927.00	
(3) INJECTABLE (LOCAL GOVERNMENT DEPTT)	52415183.14	31598088.00	
(4) INJECTABLE (EXPORT)	0.00	249000.00	
(5) SCRAP SALES	632298.75	537215.00	
(6) INJECTABLE (INTERSTATE GOVERNMENT DEPTT)	223783.99	3013688.00	
	150304804.14	149152925.00	
<b>LESS: SALES RETURN &amp; DISCOUNT</b>			
INJECTABLE	564176.00	33008.00	
(LOCAL INCLUDING GOVT. DEPTT.)	564176.00	33008.00	
	<b>149740628.14</b>	<b>149119917.00</b>	
<b>ADD : PROFIT / (LOSS) OF TRADING DIVISION</b>	-222416.53	1346257.52	
<b>TOTAL</b>	<b>149518211.61</b>	<b>150466174.52</b>	

**NOTE -19.1**

Company is running a trading unit for sales of Ranbaxy product and separate Books of account has been maintained but profit/loss of said unit has been transferred as result from operation and investment of said unit has been shown as current investment of the year without incorporating other transaction in the company's books of accounts

**NOTE NO. "20"****OTHER INCOME**

(1) ACCRUED INTEREST ON FDR	77355.00	88962.00
(2) INTEREST FROM OTHERS	1261110.00	754219.00
(3) RENT RECEIVED	48000.00	48000.00
(4) RENT RECEIVED FROM GODOWN	396213.00	500663.00
(5) RATE DIFFERENCE IN PURCHASE	29221.00	-58635.00
(6) INSURANCE CLAIM RECEIVED	NIL	258757.00
(7) ENTRY TAX REFUND	40880.00	NIL
<b>TOTAL</b>	<b>1852779.00</b>	<b>1591966.00</b>

**NOTE -20.1**

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

**NOTE NO. "21"****COST OF MATERIAL CONSUMED****A. RAW MATERIAL CONSUMED**

OPENING STOCK	1055455.00	1623628.00
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S. No.	PARTICULAR	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
	ADD: PURCHASES		
	(a) LOCAL	3831494.49	4508476.11
	(b) OUT OF M.P.	10965469.00	9800121.00
		<u>15852418.49</u>	<u>15932225.11</u>
	LESS: TRADE DISCOUNT	116509.00	74602.70
	LESS: PURCHASE RETURN (LOCAL)	163287.00	109339.00
	LESS: EXCISE CENVAT ON RAW	63723.00	
	MATERIAL PURCHASES		201207.00
	LESS: CLOSING STOCK	2819699.00	1055455.00
		<u>3163218.00</u>	<u>1440603.70</u>
		12689200.49	14491621.41
	<b>B PACKING MATERIAL CONSUMED</b>		
	OPENING STOCK	3737771.00	3729081.00
	ADD: PURCHASES		
	(a) LOCAL	65453990.00	34059656.85
	(b) OUT OF M.P.	23371837.62	47304297.63
		<u>92563598.62</u>	<u>85093035.48</u>
	LESS: EXCISE CENVAT ON	192327.00	375515.00
	PACKING MATERIAL		
		92371271.62	84717520.48
	LESS: CLOSING STOCK	6854894.00	3737771.00
		<u>85516377.62</u>	<u>80979749.48</u>
	<b>TOTAL MATERIAL CONSUMED ( A + B )</b>	<b>98205578.11</b>	<b>95471370.89</b>

**NOTE -21.1**

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

**NOTE NO. "22"**

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

1. CLOSING STOCK (FINISHED GOODS)	4387924.00	3566957.00
LESS: OPENING STOCK (FINISHED GOODS)	3566957.00	7785236.10
<b>TOTAL</b>	<b>820967.00</b>	<b>4218279.10</b>

**NOTE NO. "23"****EMPLOYEES BENEFIT EXPENSES**

(1) BONUS	752080.00	476380.00
(2) DIRECTORS REMUNERATION	960000.00	600000.00
(3) EMPLOYER CONTRIBUTION TO PROVIDENT FUND	224036.00	220080.00
(4) ESIC EMPLOYER	80340.00	79328.00
(5) GRATUITY	486815.00	526569.00

(6) SALARY & WAGES	9583626.00	5881864.00
(7) LABOUR WELFARE EXPENSES	0.00	62851.00
(8) ESIC DEMAND	61115.00	0.00
<b>TOTAL</b>	<b>12148012.00</b>	<b>7847072.00</b>

**NOTE -23.1**

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

**NOTE NO. "24"****FINANCIAL COST**

(1) BANK COMMISSION	102991.18	124018.45
(2) BANK INTEREST CHARGES	1780182.00	1265446.00
(3) INTEREST TO OTHER	5.00	47761.00
<b>TOTAL</b>	<b>1883178.18</b>	<b>1437225.45</b>

**NOTE NO. "25"****OTHER EXPENSES****A. MANUFACTURING EXPENSES**

1. CONSUMABLE GOODS & CHEMICALS	2786283.55	2342476.09
2. COAL PURCHASE	5725167.00	7782273.00
3. FREIGHT INWARD	1150659.00	1566106.00
4. LEASE RENT	110672.00	22326.00
5. POWER & FUEL EXPENSES	4509257.00	4088674.00
6. TESTING CHARGES	41482.00	64102.00
7. WATER CHARGES	223257.00	201904.00
8. REPAIRS & MAINTENANCE		
a. BOILER MAINTENANCE EXP.	306757.00	53927.00
b. BUILDING	1363509.00	1367102.00
c. ELECTRIC & FITTINGS	500184.00	292636.80
d. FURNITURE	17305.00	0.00
e. FACTORY EXPENSES	91461.00	83253.00
f. VEHICLE	4852.00	0.00
g. MACHINERY	1600985.50	973024.50
9. OTHER EXPENSES	40440.00	4500.00
10. FACTORY LICENSE EXP.	12900.00	12900.00
11. AMC(SOFTWARE) EXPENSES	2000.00	0.00
	<b>18487171.05</b>	<b>18855204.39</b>

**B. ADMINISTRATIVE & ESTABLISHMENT**

1. A.G.M. EXPENSES	35500.00	70500.00
2. AUDITORS REMUNERATION	42696.80	33708.00
3. COST AUDITORS REMUNERATION	39326.00	29000.00
4. BAD DEBTS	0.00	1842672.00
5. BOOKS & PERIODICALS	0.00	830.00
6. CONSULTANCY EXPENSES	333760.00	156000.00
7. CONVEYANCE EXPENSES (INCLUDING STAFF BUS)	451006.00	370998.00
8. COMPUTER EXP.	42765.00	34180.00
9. CAR REPAIRS & MAINTENANCE	49950.00	122104.00
10. DIWALI EXPENSES	26000.00	40800.00
11. SHARE TRANSFER AGENT EXPENSES	56180.00	58733.00
12. DIVERSION TAX	7293.00	7293.00

S. No.	PARTICULAR	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
13.	ELECTRICITY EXPENSES	71192.00	60747.00
14.	ENTRY TAX	978345.00	394789.00
15.	GARDEN EXPENSES	38050.00	34934.00
16.	INSURANCE EXPENSES (ASSETS)	85684.30	104674.00
17.	INTERNAL AUDITOR REMUNRATION	30000.00	24000.00
18.	KEYMAN INSURANCE PREMIUM	39828.95	255045.00
19.	LEGAL & PROFESSIONAL EXP.	195017.00	480209.00
20.	LISTING FEES	84270.00	84270.00
21.	MEDICAL EXPENSES	25439.00	17850.00
22.	OFFICE EXPENSES	92372.00	58191.00
23.	POSTAGE EXPENSES	97829.00	71509.00
24.	PROFESSIONAL TAX	2500.00	2500.00
25.	PROPERTY TAX / MUNICIPAL TAX	11850.00	10305.00
26.	REGISTRATION & LICENSE FEES	9753.00	19125.00
27.	STATIONERY EXPENSES	128293.00	136862.00
28.	SERVICE TAX	181148.36	118958.00
29.	TELEPHONE EXPENSES	96367.64	97952.08
30.	TRAVELLING EXPENSES	87526.00	476795.00
31.	SOFTWARE EXPENSES	8850.00	6000.00
32.	VAT TAX (2010-11)	0.00	41351.00
33.	VAT TAX (2011-12)	154483.00	0.00
34.	CAPITAL ADVANCE WRITTEN OFF	0.00	75000.00
35.	SECRETARIAL CHARGES	28475.00	0.00
36.	VECHICLE ROAD TAX	23850.00	23550.00
37.	INTEREST ON INCOME TAX	72394.00	0.00
38.	LOSS OF GOODS IN TRANSIT	63017.10	0.00
39.	STORES AND SPARES	206645.00	0.00
40.	WEALTH TAX	114284.40	164206.00
41.	INTEREST ON TDS	2995.00	220.00
42.	INCOME TAX (A.Y. 2013-2014)	3292.00	0.00
		4018227.55	5525860.08
	<b>C.SELLING &amp; DISTRIBUTION EXPENSES</b>		
1.	ADVERTISEMENT	66821.00	47980.00
2.	CARTAGE & HAMMALI EXP.	606672.00	639719.00
3.	COMMISISION EXPENSES	1384968.00	450.00
4.	DISCOUNT ALLOWED	244751.80	2049557.56
5.	FREIGHT OUTWARD	3988387.00	2330411.00
6.	PACKING EXPENSES	0.00	2161.00
7.	RATE DIFFERENCE IN SALE	62674.00	117847.00
8.	SALES PROMOTION EXP.	0.00	6796.00
9.	TENDER EXPENSES	0.00	5625.00
		6354273.80	5200546.56
	<b>TOTAL</b>	<b>28859672.40</b>	<b>29581611.03</b>

**NOTE -25.1**

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

S. No.	PARTICULAR	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
<b>NOTE-25.2</b>			
<b>Auditors Remuneration :</b>			
<b>(a) Statutory Auditors</b>			
	Statutory Audit Fees	23000.00	23000.00
	Vat Audit Fees	8000.00	NIL
	Tax Audit Fess	7000.00	7000.00
	Service Tax	4696.80	3708.00
		<b>42696.80</b>	<b>33708.00</b>
<b>(b) Cost Auditors</b>			
	Cost Audit Fees (including service tax)	39326.00	29000.00
		<b>39326.00</b>	<b>29000.00</b>
<b>(c) Internal Auditors</b>			
	Internal Audit Fees (including service tax)	30000.00	24000.00
		<b>30000.00</b>	<b>24000.00</b>
<b>NOTE NO. "26"</b>			
<b>PRIOR PERIOD ITEM</b>			
1	KEYMAN INSURANCE PREMIUM	0.00	259083.00
2	COST AUDITORS REMUNERATION	0.00	28090.00
3	INCOME TAX AY 2012-13	0.00	72963.00
4	LOSS OF GOODS IN TRANSIT	40419.00	0.00
4	MACHINERY REPAIRS	276.00	0.00
5	FREIGHT INWARD	154415.00	0.00
6	VAT AUDIT FESS (2012-13)	8989.00	0.00
	LESS: PRIOR PERIOD INCOME		
	SALES	179737.00	0.00
	<b>TOTAL</b>	<b>24362.00</b>	<b>360136.00</b>
<b>NOTE NO. "27"</b>			
<b>CALCULATION OF EARNING PER SHARE (EPS) AS PER AS 20:-</b>			
	Net Profit/ (loss) available to Equity Shareholders	2668599.82	3899561.59
	Number of Outstanding Equity Shareholders /	5071700.00	5131000.00
	Weighted Average no. of Equity		
	<b>TOTAL</b>	<b>0.53</b>	<b>0.76</b>
<b>NOTE NO. "28"</b>			
<b>PROPRIETOR CAPITAL</b>			
<b>A BERYL DRUG LIMITED</b>			
	OPENING BALANCE	5596895.94	2371184.84
	ADD: CREDIT DURING THE YEAR	440000.00	1879449.58
	ADD: PROFIT/ (LOSS) FOR THE YEAR	-222416.43	1346257.52
	LESS : DEBIT DURING YEAR	5255901.43	0.00
	<b>TOTAL</b>	<b>558577.98</b>	<b>5596895.94</b>

S. PARTICULAR	YEAR ENDED	YEAR ENDED
No.	31.03.2014	31.03.2013

**NOTE NO. "29"****TRADE PAYABLES**

RANBAXY LABORATORIES LTD.

0.00

1131284.00

**TOTAL****0.00****1131284.00****NOTE NO. "30"****SHORT TERM BORROWINGS**

ELECTRONIC &amp; ELECTRICAL, INDORE

0.00

1265000.00

**TOTAL****0.00****1265000.00****NOTE NO. "31"****FIXED ASSETS (AT COST)****(i). TANGIBLE ASSETS**

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		VALUE AS AT RATES 01.04.2013	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS AT 31.03.2014	UP TO 31.03.2013	FOR THE YEAR	DEDUCTION DURING THE YEAR	TOTAL	AS ON 31.03.2014	AS ON 31.03.2013
1	COMPUTER & PRINTER	40.00	26400.00	0.00	0.00	26400.00	11113.97	6114.41	0.00	17228.38	9171.62
2	TROLLEY	13.91	4200.00	0.00	0.00	4200.00	584.22	502.95	0.00	1087.17	3112.83
	<b>TOTAL CURRENT YEAR</b>	<b>30600.00</b>	<b>0.00</b>	<b>0.00</b>	<b>30600.00</b>	<b>11698.19</b>	<b>6617.37</b>	<b>0.00</b>	<b>18315.55</b>	<b>12284.45</b>	<b>18901.81</b>
	<b>TOTAL PREVIOUS YEAR</b>	<b>26400.00</b>	<b>4200.00</b>	<b>0.00</b>	<b>30600.00</b>	<b>923.28</b>	<b>10774.91</b>	<b>0.00</b>	<b>11698.19</b>	<b>18901.81</b>	<b>25476.72</b>

**NOTE NO. "32"****TRADE RECEIVABLES**

506519.59

4919078.73

**TOTAL****506519.59****4919078.73****NOTE NO. "33"****CASH & CASH EQUIVALENTS**

(i) CASH IN HAND

39773.95

478963.42

(ii) BALANCE WITH BANK (a) ICICI BANK

0.00

334988.29

39773.95

813951.71

**TOTAL****39773.95****813951.71****NOTE NO. "34"****SHORT TERM LOANS & ADVANCES**

(i) VAT RECEIVABLE

0.00

275326.84

(ii) PREPAID INSURANCE

0.00

7106.00

**TOTAL****0.00****282432.84**

**NOTES TO ACCOUNT**

35. Previous year's figures have been regrouped and re-casted, re-arranged wherever necessary to make them comparable with those of the current year
36. Under the Micro, Small and Medium Enterprises Development Act, 2006 certain disclosure are required to be made relating to Micro Small and Medium Enterprises (SME). The company is in process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosure have been made in the accounting, however in view of the management the amount due to the suppliers are paid within the mutually agreed credit period and therefore there will not be any interest that may be payable in accordance with the provision of the Act
37. The Company has filed its return of the income up to Assessment Year 2013-2014 and the Income Tax Assessment of the Company has been completed upto Assessment Year 2012-13.
38. The Company has not appointed Whole Time Company Secretary as per requirement of Sec. 383A of the Companies Act, 1956 during the current year. However company has appointed a whole time company secretary w.e.f. 01.05.2014.

**39. Contingent Liability not provided**

	ASON 2013-2014	ASON 2012-2013
	-----	-----

- |   |          |          |
|---|----------|----------|
| 1. Claim against the Company not acknowledged as debts.   |          |          |
| a. Commercial Tax Authority<br>(against Entry Tax)  | 82865.00 | 82865.00 |
| b. Listing fees of Indore & Ahmadabad Stock Exchange (if any) will be liable, even approved for delisting with these stock exchanges by the members. By virtue of this future profitability to that extend may affect.  |          |          |
| c. Company has filed an Appeal to Deputy Commissioner of VAT for the demand of Rs.229617/- raised against VAT of the F.Y-2011-2012 by the department.   |          |          |
| d. Central excise department has filed SLP before Hon'ble Supreme Court against appeal allowed by Hon'ble M.P. High Court Bench, Indore in connection of non liability of excise on the company product. But company is in hope of dismissal of appeal of the department hence no provision has been made in the account.   |          |          |
| 40. The company has not given any loan or advance in the nature of loan to its subsidiaries associates or firms/ company in which directors are interested. However, there are no loan or advances in the nature of loan where is   |          |          |
| a) No repayment schedule or repayment schedule beyond seven years or  |          |          |
| b) No interest or interest (except in case as reported in note no. 12.1 & 34) is below the rate specified in Section 372A of the Companies Act, 1956.   |          |          |
| 41. Interest received include Rs. 954730/- from loan given to Malwa real estate development pvt. Ltd., Rs. NIL from Radheshwari Developers Pvt. Ltd. And Rs. 17490/- from Dabang Dunia Publication Pvt. Ltd.  |          |          |
| 42. Company has given Inter corporate advances to Malwa real estate development pvt. Ltd. of Rs. 53,00,000/- and to Radheshwari Developers Pvt. Ltd. of Rs. 10,00,000/- which are pertaining to earlier years and a fresh loan of Rs 415741/- to Dabang Duniya Publications (P) Ltd. during the current year. Moreover out of above advances, Company has not charged any interest from Radheshwari Developers Pvt. Ltd. and also given fresh loan to Dabang Duniya Publications (P) Ltd. @ 13.11% which is less than prevailing interest rates of bank (company is availing credit facilities from bank @ 14.25%) during the year thus company has contravened the provisions of Sec. 372A of Companies Act, 1956. |          |          |
| 43. Working capital facilities are secured by hypothecation of stock of raw material, packing material and finished goods, stores and spares not relating to plant and machinery (consumable stores & spares) bills, receivables and book debts and all other movable both present and future. These are further secured by personal guarantee of the Managing Director and Whole Time Director of the Company.   |          |          |



44. Company has credited a sum of Rs. 22630/- ( P.Y Rs 106606/-) under the head "Receipt from Government Authority pending for reconciliation" which is received against sale to government authorities (given under the head- Advance Received from Customer) but the same amount is pending since earlier years for allocation & reconciliation for want of their information.
45. Credit balance of HDFC Bank represents cheques issued by the company but not presented to the bank by the parties.
46. Disclosure in accordance with the Accounting Standard- (AS-18) "Related Party Disclosure" issued by the Institute of Chartered Accountants of India and notified under the Companies Accounting Standards Rules, 2006 the name of the related parties and the relevant disclosure is as under:
- a) Name of the related party and description of relationship.
- i) Key Management personnel
    - 1) Mr. Sanjay Sethi, Managing Director
    - 2) Mr. Sudhir Sethi, Whole time Director
  - ii) Companies / Entities under the control of key management personnel
    - 1) M/s Beryl Securities Ltd.
  - iii) Relative of director
    - 1) Sangita Sethi
    - 2) Soniya Sethi

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

Name of Party	Relationship	Nature of Transaction	Volume of Transaction				Balance out standing (Dr. / Cr.)	
			31-03-14		31-03-13		31-03-14	31-03-13
			Dr.	Cr.	Dr.	Cr.		
Beryl Securities Ltd.	Common Control Co.	Rent Received	-	48000	-	48000	NA	NA
Beryl Securities Ltd.	Common Control Co.	Investment in Share (Op. Bala.)	-	-	-	-	6784000 (Dr.)	6784000 (Dr.)
Beryl Securities Ltd.	----- do-----	Loan/Advance (Op. Balance)	-	-	-	-	33000 (Cr.)	33000 (Cr.)
Sudhir Sethi	Executive Director	Remuneration	480000	480000	300000	300000	-	-
Sudhir Sethi	Executive Director	Against Exp. & Other	-	-	440000	440000	-	-
Sanjay Sethi	Managing Director	Remuneration	480000	480000	300000	300000	-	-
Sanjay Sethi	Managing Director	Loan / Advances	536000	536000	-	-	-	-
Sudhir Sethi	Executive Director	Loan / Advances	2935761	2935761	-	-	-	-
Beryl Securities Ltd.	Entity under same management	Share Acquire by Acquire (51600Shares)	-	-	-	-	661090 (CR)	661090 (CR)
Beryl Securities Ltd.	Entity under Same management	Against Payment of Various type of Challans & others	-	-	4014867	4014867	-	-
Beryl Securities Ltd.	Entity under same manag.	Advances Taken	2232293	2232293	-	-	-	-

Name of Party	Relationship	Nature of Transaction	Volume of Transaction				Balance out standing (Dr. / Cr.)	
			31-03-14		31-03-13		31-03-14	31-03-13
			Dr.	Cr.	Dr.	Cr.		
Sangita Sethi	Director's Wife	Loan/Advance Given	2042000	2042000	-	-	-	-
Soniya Sethi	Director's Wife	Loan/Advance Given	1488000	1488000	-	-	-	-

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

47. The Company has not given any advance (s) in the nature of loan to any party as defined in clause 32 of the listing agreement. As per the company policy interest free loan given to employees are not considered under this clause. Loan and Advance in the nature of loans to associates/employees disclosure pursuant to Clause 32 of the listing agreement is as under

NAME	RATE OF INTEREST	AMOUNT OUTSTANDING	
		As on 31-03-14	Max. Outstanding during the year
1. Beryl Securities Ltd.	N.A.	NIL	NIL
2. Employees (as per the general policy of the Company)	N.A.	NIL	NIL

48. Insurance claim is subject to confirmation with relevant document of insurance company who sanctioned the said claim.
49. The company has given advances aggregating to Rs. 69,96,761/- to the directors and relatives during the current year and the year balance is NIL but such advances required prior approval of Central Government u/s 295 of the act however in the opinion of the company said advances does not required such approval due to advances was given for some business commitments.
50. Balance of all Debtors/ Creditors/ lenders and borrowers are subject to confirmation.
51. Provision for current Income tax has been made in accordance with the provision of Income tax act and has been shown net off payment of advance tax Rs. 4.00 Lacs and TDS Rs. 157653/- made during the year.
52. In the opinion of management all current asset, loans and advances have value of realization atleast equal to the extent considered good and stated in the balance sheet.
53. Sitting fees has been waived by all the director's of the company.
54. Prior period items includes Rs. 276/- on account of Machinery repairs, Rs.154415/- on account of Freight, Rs. 40419/ on account of loss of goods in transit & Rs. 8989/- on account of VAT audit fees as prior period expenses and Rs. 179737/- on account of Sale as prior period income.
55. Company has made the investment amounting to Rs.67.84 lacs (P.Y. Rs.67.84 lacs) in Beryl Securities Ltd., a Company under the same management.
56. There is no impairment of assets accordingly no adjustment in respect of loss or impairment of assets is required to be made in the accounts

**57. A) Quantitative information in respect of licensed & Installed Capacity**

S.N.	Item	Licensed Capacity (In Lakhs)		Installed Capacity (In Lakhs)	
		31.03.14	31.03.13	31.03.14	31.03.13
1	Small Volume Injection	120	120	120	120
2	Large Volume Injection	120	120	120	120

the auditor have relied, being a technical matter.

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

S.N.	PARTICULARS	31.03.2014		31.03.2013	
		%	Amount	%	Amount
1	Imported	N.A	Nil	N.A	Nil
2	Indigenous A) Material Consumed B) Consumable Goods	100%	98205578.11 2786283.55	100%	95471370.89 2342476.09

**C) CIF Value of Purchase**

S.N.	PARTICULARS	31.03.2014	31.03.2013
1	Raw Materail & Component	Nil	Nil
2	Capital Goods	Nil	Nil
3	Spare Parts	Nil	Nil
4	Traded Item	Nil	Nil

**D) Earning in foreign exchange**

S.N.	PARTICULARS	31.03.2014	31.03.2013
1	F. O. B Value of export	Nil	Nil
2	F.O.B. Value of export ( Deemed )	Nil	Nil

**E) Other expenditure in foreign currency**

S.N.	PARTICULARS	31.03.2014	31.03.2013
1	Travel	Nil	Nil
2	OTHER	Nil	Nil
3	Spare Parts	Nil	Nil
4	Traded Item	Nil	Nil

**F) Remittances in foreign Currency**

S.N.	PARTICULARS	31.03.2014	31.03.2013
1	Investment	Nil	Nil
2	Other	Nil	Nil
3.	Loan	Nil	Nil

**G) Detail of Raw Material and Packaing Materia consumed (In Rs.)**

S.N.	PARTICULARS	31.03.2014	31.03.2013
1	Raw Material consumed	12689200.49	14491621.41
2	Packaing Material Consumed	85516377.62	80979749.48

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

Particulars	Raw Material		Packing Material		Spare Parts		Consumable Goods & Chemicals	
	31/03/2014	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013
Imported	-	-	-	-	-	-	-	-
Indigeneous	12689200.5	14491621.41	85516377.62	80979749.48	206645	-	2786283.55	2342476.09

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

Particulars	Opening Stock	Purchase	Sale	Closing Stock
Manufacturing	8360183.00	108416017.11	149518211.61	14062517.00
Trading	1958815.00	0.00	1990634.94	0.00

Signed Note 1 To 57

In terms of our report of even date attached,

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

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

Date : 25.07.2014  
 Place : Indore (M.P.)

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

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

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH, 2014  
PURSUANT TO THE LISTING AGREEMENT WITH STOCK EXCHANGE**

	For the year ended 31st March, 2014 (Rs. in lacs)	For the year ended 31st March, 2013 (Rs. in lacs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and prior period Adjustment as per P&L A/c	43.14	64.75
<b>Adjustment as per P&amp;L A/c</b>		
Depreciation	32.00	29.18
Bad Debts W/off	0.00	18.42
Capital Advance W/off	0.00	0.75
Loss on Expired Goods	0.97	3.19
Interest & Finance Charges	18.87	14.60
Other Income	-18.55	0.00
Loss on Goods in Transit	0.63	0.00
Provision for Excise duty	35.87	0.00
Provision for Gratuity	4.87	5.26
<b>Operating Profit (before Working Capital changes)</b>	<b>117.80</b>	<b>136.15</b>
(Increase) / Decrease in Loan & Advances	17.82	-54.04
(Increase) / Decrease in Trade & Other receivable	-49.51	-34.09
(Increase) / Decrease in Inventories	-37.43	65.36
Increase / (Decrease) in trade payable	-20.83	-26.84
<b>Cash generated from operations</b>	<b>27.85</b>	<b>86.54</b>
Payment of Gratuity	-1.95	-0.65
Payment for current Tax	-22.68	-3.60
Prior period adjustment	-1.54	-3.60
payment of excise duty	-33.81	0.00
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>-32.13</b>	<b>78.69</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-39.11	-38.52
Other Income	18.55	0.00
Proceeds from sale of Car	0.00	0.00
(Increase)/Decrease in Investments	50.38	-32.26
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>29.82</b>	<b>-70.78</b>
<b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>		
(Re payment) /Proceed from Secured Loan	52.06	2.85
(Re Payment)/Proceed of Unsecured Loan	0.00	0.00

	For the year ended 31st March, 2014 (Rs. in lacs)	For the year ended 31st March, 2013 (Rs. in lacs)
Increase in share capital	-44.73	20.59
Interest and Financial charges	-18.87	-14.60
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>-11.54</b>	<b>8.84</b>
Net Increase/decrease in Cash & Cash Equivalents (A+B+C)	-13.85	16.75
Opening Balance of Cash and Cash Equivalents	33.06	16.31
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>19.21</b>	<b>33.06</b>

**NOTE:**

1. Minus Figures is represent cash out flow
2. Cash and cash equivalent represent cash and Bank balance only
3. The above cash flow statement has been prepared under the indirect method as set out in the accounting
4. Previous year figures have been reclassified / regrouped & re-casted wherever considered necessary to confirm to the current year figures
5. Cash Flow Statement has been prepared after considering to the transaction of trading unit concern.

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

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

Date : 25.07.2014  
 Place : Indore (M.P.)

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

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

## PROXY FORM

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

CIN : L02423MP1993PLC007840

### BERYL DRUGS LIMITED

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

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

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

1.	Name:
	Address:
	E-mail Id:
	Signature : or failing him
2.	Name:
	Address:
	E-mail Id:
	Signature : or failing him
3.	Name:
	Address:
	E-mail Id:
	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the .....Annual general meeting/ Extraordinary general meeting of the company, to be held on the ..... day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

#### Resolution No.

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

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

Signature of shareholder :

Signature of Proxy holder(s):

Affix  
Re. 2  
Revenue  
Stamp

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

**BOOK-POST  
(PRINTED MATTER)**

To,

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*If undelivered please return to :*

**BERYL DRUGS LIMITED**

133, Kanchan Bag,

INDORE - 452 001 (M.P.)

• C/o/n/w/e/y (Print Media) Indore Ph. : 4041458, 94250 49223



## BERYL DRUGS LIMITED

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

### ATTENDANCE SLIP

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

I hereby record my presence at the **Twenty First Annual General Meeting** of the Company on **Tuesday, the 30th September, 2014 at 10.00 A.M.** at Kanchan Palace, Community Hall, Nipania Ring Road, Indore - 452 001.

Folio No. / DP ID- Client ID :

Name of the Shareholder :  
(In block letters)

No. of Shares Held :

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

Signature of the Shareholder/ Proxy :





# BERYL DRUGS LIMITED

**Regd. Off.:** Ground Floor, 133, Kanchan Bag, Indore - 452001 (M.P.) Tel.: (0731) 3263672

**Admn. Off.:** 43-44, 2nd Floor, Dawa Bazar, RNT Marg, INDORE - 452001 (M.P.) Tel.: (0731) 3228696

**Fax:** (0731) 4062191 **E-mail :** beryldrugs25@yahoo.com **CIN : L02423MP1993PLC007840**

## FORM A

(Pursuant to Clause 31(a) of the Listing Agreement)

1.	Name of the Company	Beryl Drugs Limited
2.	Annual Financial Statements for the year ended	March 31, 2014
3.	Type of Audit observation	Un- qualified
4.	Frequency of observation	Not Applicable

For Beryl Drugs Limited

For Beryl Drugs Limited

For Beryl Drugs Limited

  
Sanjay Sethi  
Managing Director

  
Sudhir Sethi  
Director

  
Sunil Jain  
Chairman Audit Committee

For Subhash Chand Jain Anurag & Associates  
Chartered Accountants (FR. NO. 04733C)

  
Akanksha Shrivastava  
Partner

