

Date: 6th October, 2016

To,
The Stock Exchange, Mumbai
25th Floor, P. J. Towers,
Dalal Street,
Mumbai - 400001.

Sub.: Submission of Annual Report for the Financial Year ended 31st March, 2016

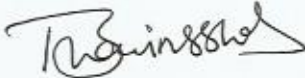
Dear Sir,

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report for the Financial Year ended 31st March, 2016.

This is for your information and records.

Thanking You,

Yours faithfully
For **VEERHEALTH CARE LIMITED**



Bhavin S. Shah
Managing Director
DIN: 03129574



Encl.: As Above



VeerHealth Care Ltd.

“NATURE-AL DIRECTION TO REMEDIES”

24th ANNUAL REPORT

2015-2016

For further details please log in to www.veerhealthcare.net or E-mail us at info@veerhealthcare.net

VEERHEALTH CARE LIMITED

BOARD OF DIRECTORS

NAME	DESIGNATION
Mr. Yogesh M. Shah	Chairman & Non-Executive Director
Mr. Bhavin S. Shah	Managing Director
Ms. Shruti Y. Shah	Executive Director
Mr. Arvind M. Shah	Independent Director
Dr. Dharnendra B. Shah	Independent Director
Mr. Mitesh J. Kuvadia	Independent Director

AUDITORS

NAME	OFFICE
M/s. Jayesh R. Shah & Co. Chartered Accountants, Mumbai.	C-36, New Vasant Villa CHS Ltd., Amrut Nagar, Ghatkopar (West), Mumbai - 400086.

REGISTERED OFFICE

629-A, Gazdar House, 1st Floor, J.S.S. Marg,
Near Kalbadevi Post Office, Mumbai - 400002.

VEERHEALTH CARE LIMITED

CIN: L65910MH1992PLC067632

Regd. Office: 629-A, Gazdar House, 1st Floor, Near Kalbadevi Post Office, J.S.S. Marg, Mumbai – 400 002.
Tel: (022) 22018582 Fax: (022) 22072644 Email: info@veerhealthcare.net Website: www.veerhealthcare.net

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 24th Annual General Meeting of the members of M/s. Veerhealth Care Limited will be held on Friday, September 30, 2016 at 11.30 A.M. at 6, New Nandu Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai – 400093 to transact the following businesses:

Ordinary Business

Item no. 1 – Adoption of financial statements

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors ('the Board') and the Auditors thereon.

Item no. 2 – Appointment of Director liable to retire by rotation

To appoint a Director in place of Ms. Shruti Y. Shah (DIN: 06952245), who retires by rotation and being eligible, offers herself for re-appointment.

Item no. 3 – Appointment of auditors

To ratify the appointment of the auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. Jayesh R. Shah & Co., Chartered Accountants (Firm Registration No. 104182W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company to be held in the year 2017 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Special Business

Item no. 4 – To consolidate equity shares of the Company from Re. 1 to Rs. 10 per share

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 Section 61 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Issued, subscribed and paid up equity capital of Rs. 6,93,42,384 consisting of 6,93,42,384 equity shares of Re. 1 each be divided into 69,34,238 equity shares of Rs. 10 each by consolidating in such manner that every ten of the existing equity shares of Re. 1 each shall constitute one share of Rs. 10 each fully paid.

RESOLVED FURTHER THAT the existing certificates of shares be called in by the Board of Directors and cancelled and that the new certificates be issued in lieu thereof in the terms of the Companies (Share Capital and Debentures) Rules, 2014.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

Item no. 5 - To amend Clause V of Memorandum of Association of the Company

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

"RESOLVED THAT the existing Authorized Share Capital of Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 10,00,00,000 (Ten Crores) equity shares of Re. 1 each be and is hereby reclassified/ consolidated as 1,00,00,000 (One Crore) equity shares of Rs. 10 each aggregating to Rs. 10,00,00,000/- (Rupees Ten Crores only) and consequently the Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following new Clause V in place of existing Clause thereof:

V. The Authorized Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) equity share of Rs. 10 each with a power to increase or reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
4. Members / proxies/ authorized representatives are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Brief profile of Directors, nature of their expertise in specific functional areas, number of companies in which they hold directorships and memberships / chairmanships of Board Committees, are provided in the Corporate Governance Report forming part of the Annual Report.

7. Members may note that the Notice of the 24th AGM and the Annual Report 2015-16 will be available on the Company's website, www.veerhealthcare.net. The physical copies of the documents will also be available at the Company's registered office for inspection on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
8. The Register of Members and Share Transfer Books will remain closed from Saturday, September 24, 2016 to Friday, September 30, 2016 (both days inclusive) for the purpose of 24th Annual General Meeting of the Company.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to Purva Sharegistry (India) Pvt. Ltd.
10. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demit accounts. Members holding shares in physical form are required to submit their PAN details to the Registrar and Transfer Agents, Purva Sharegistry (India) Pvt. Ltd.
12. Members are requested to update their e-mail address with their Depository Participants to enable the Company to send communications electronically.

Instructions for e-voting

- I. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Limited (NSDL). The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
- II. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - i) Open email and open PDF file titled 'Veerhealth Care Limited e-voting.pdf' with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>.
 - iii) Click on Shareholder - Login.

- iv) Enter the user ID and password (the initial password noted in step (i) above). Click Login.
 - v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi) Home page of e-voting will open. Click on e-voting: Active Voting Cycles.
 - vii) Select 'EVEN' (E-voting Event Number) of Veerhealth Care Limited.
 - viii) Now you are ready for e-voting as the 'Cast Vote' page opens.
 - ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/ are authorized to vote, to the Scrutinizer through e-mail to cs@veerhealthcare.net with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- i) Initial password is provided as below at the bottom of the Attendance Slip for the AGM:

<u>EVEN (E-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD</u>
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 - ii) Please follow all steps from (ii) to (xii) above, to cast your vote.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- IV. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
- V. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VII. The e-voting period commences on September 27, 2016 (9:00 a.m.) and ends on September 29, 2016 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, he or she shall not be allowed to change it subsequently.
- VIII. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

- IX. Mrs. Khushboo Shah, M.Com, has been appointed as the Scrutinizer to scrutinize the voting at the meeting and e-voting process in a fair and transparent manner.
- X. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.veerhealthcare.net and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to all the stock exchanges, where the shares of the Company are listed.

**By Order of the Board of Directors
For Veerhealth Care Limited**

**Sd/-
Bhavin S. Shah
Managing Director**

**Place: Mumbai
Date: 12th August, 2016**

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

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

Item No. 4 & 5

The Paid-up Share Capital of the Company is Rs. 6,93,42,384 consisting of 6,93,42,384 Equity Shares of Re. 1 each. Presently the shares of the Company are not very frequently tradeable because of the involvement of higher expenses based on number of shares. The Board of Directors has considered consolidating the share capital of the Company from Re. 1 per share to Rs. 10 per share resulting in decrease in total number of issued shares and increasing the scope of trading. Pursuant to Section 61 of the Companies Act, 2013 the consolidation of share capital requires the approval of members in general meeting and hence the resolution is submitted to the meeting for member's approval. Consequently Clause V of Memorandum of Association of the Company will be amended accordingly.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the resolutions set forth in Item Nos. 4 and 5 of the notice except to the extent of their shareholding in the Company.

The Board recommends the resolutions set forth in Item Nos. 4 and 5 for approval of members as Special Resolution.

**By Order of the Board of Directors
For Veerhealth Care Limited**

**Sd/-
Bhavin S. Shah
Managing Director**

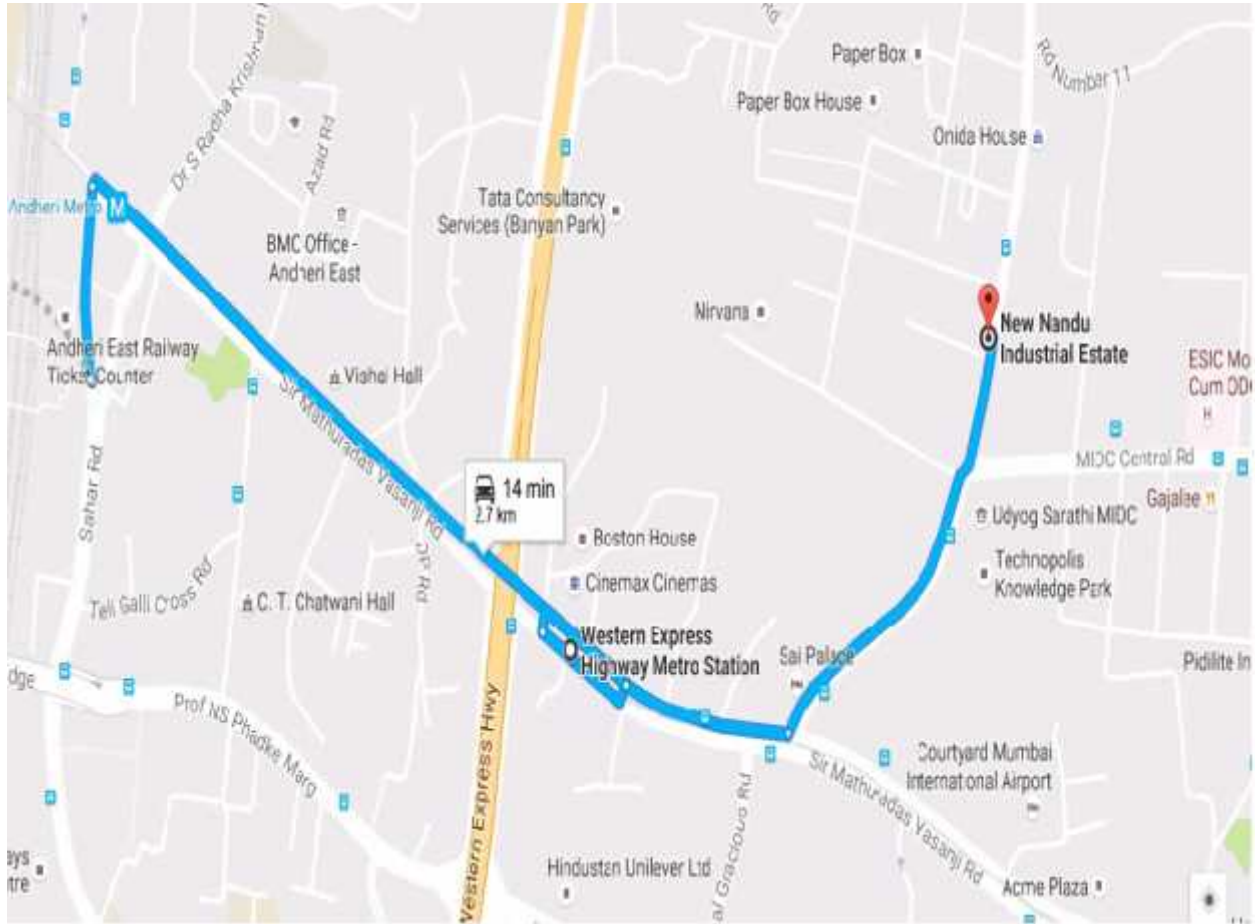
**Place: Mumbai
Date: 12th August, 2016**

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	Re-appointment
Name of the Director	Ms. Shruti Y. Shah
Age	24 Years
Date of Appointment	12/09/2014
Qualification and Experience	Ms. Shruti Y Shah has achieved the degree of Bachelor in Financial Markets and she is also pursuing Company Secretary. She is looking after the company compliances.
Disclosure of relationships between directors inter-se	Ms. Shruti Y. Shah is the daughter of Mr. Yogesh M. Shah. Other than this, none of the directors are related to each other.
Listed Companies (other than Veerhealth Care) in which Directorship held	Nil
Chairperson of Board committees	Nil
Member of Board committees	Nil
No. of Shares held in the Company as on 31.03.2016	2347148 Equity Shares

Route Map to the AGM Venue

Venue : 6, New Nandu Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai – 400093



DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleasure in submitting the 24th Annual Report of the Company for the year ended 31st March, 2016.

FINANCIAL RESULTS

Particulars	31 st March 2016 (Amount in "000")	31 st March 2015 (Amount in "000")
Total Income	25,565	18,205
Net Profit Before Tax	236	1579
Less: Provision For Tax	148	1011
Profit After Tax	88	568
Add: Balance In Profit & Loss c/fd	(7,047)	(7,615)
Add: Transfer From General Reserve	Nil	Nil
<u>APPROPRIATIONS</u>		
Prior Period Adjustment	Nil	Nil
General Reserve	Nil	Nil
Provisions Written Back	103	Nil
Balance C/F	(6,856)	(7,047)

DIVIDEND

In view of inadequate profit during the year, the directors do not recommend any dividend on equity shares for the year ended on 31st March, 2016.

OPERATIONS

Apart from Tablet, Syrup, Ointment, Powder, the Company has also started manufacturing in the Oil, Shampoo & Ointment Division. The Company is also undertaking third party manufacturing contracts for local and export purpose. The Company has a team of experienced Marketing Representatives for Over the Counter & Ethical marketing in Maharashtra & Gujarat. The Company has been promoting products through advertisements in Regional & Local newspapers. The Company is also a registered member of various online portals to generate leads.

CORPORATE GOVERNANCE

As per SEBI Listing Regulations, corporate governance report with auditors' certificate thereon and management discussion and analysis are attached, which form part of this report.

PERFORMANCE

The turnover of the Company for the year under review is Rs. 217.24 Lakhs as against Rs. 133.04 Lakhs in the previous year. Your Directors are hopeful to improve the growth rate in turnover and profitability in current year.

Net Profit before tax for the year under review is Rs. 2.36 Lakhs as against Rs. 15.79 Lakhs in the previous year. Net Profit after tax and other provisions is at Rs. 0.88 Lakhs as against Rs. 5.68 Lakhs in the previous year.

FUTURE PROSPECTS

The company shall begin operations in the Cosmetic Division. It shall also undertake production for Export. The Company shall start manufacturing of toothpaste and other cosmetic products. The Company shall set up Ayurvedic centres at different places. The company shall also increase its focus on third party manufacturing contracts. It shall introduce new products as per market trends.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there has been no change in the management of the Company. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013 and the Listing Agreement.

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, and of the directors individually, as well as the evaluation of its compliance committees. The manner in which the evaluation has been carried out has been explained in detail in the Corporate Governance Report, which forms part of this Annual Report.

The following policies of the Company are annexed to this report:

- 1) Policy for selection of Directors and determining Directors independence (Annexure I); and
- 2) Remuneration Policy for Directors, Key Managerial Personnel and other employees (Annexure II).

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

No company has become or ceased to be a subsidiary, joint venture or associate during the financial year 2015-16.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors 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 as at March 31, 2016 and of the Profit and Loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Directors draw attention of the members to Note 45 to the financial statement which sets out related party disclosures.

AUDITORS & AUDITORS' REPORT

M/s. Jayesh R. Shah & Co., Chartered Accountants, Mumbai, holds office till the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR

The Board has appointed Mr. Ravindra V. Joshi, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as Annexure III to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

DISCLOSURES

Audit Committee

The Audit Committee comprises of three Independent Directors namely Mr. Arvind M. Shah (Chairman), Dr. Dharnendra B. Shah (Member) and Mr. Mitesh J. Kuvadia (Member). All the recommendations made by the Audit Committee were accepted by the Board.

Vigil Mechanism

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement, comprises of senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Chairman of the Audit Committee.

Meetings of the Board

Five meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance of this Annual Report.

Particulars of Loans given, Investments made, Guarantees given and Securities provided

Particulars of loans given, investments made, guarantees given and securities provided are provided in the notes to the Financial Statements.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Energy conservation continues to be an area of focus for Veerhealth Care. Initiatives to integrate energy efficiency into overall operations are undertaken through operational practices and awareness is created amongst associates on energy conservation through campaigns and events. The Company continues to use the latest technologies for improving the productivity and quality of its services and products. The Company's operations do not require significant import of technology. There was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, is to be regarded as Nil. The Company has not entered into any technology transfer agreement.

Extract of Annual Return

Extract of Annual Return of the Company is annexed herewith marked as Annexure IV to this Report.

Particulars of Employees and related disclosures

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith marked as Annexure V to this Report.

No disclosure or reporting is required in terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as there are no employees drawing remuneration in excess of the limits set out in the said rules.

Corporate Social Responsibility

The Company is not required to constitute Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act, 2013.

Material Changes and Commitments

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

GENERAL

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

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

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

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government authorities and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**By Order of the Board of Directors
For Veerhealth Care Limited**

**Sd/-
Bhavin S. Shah
Managing Director**

**Sd/-
Yogesh M. Shah
Director**

**Place: Mumbai
Date: 12th August, 2016**

ANNEXURE I

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS INDEPENDENCE

Qualifications and criteria

The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's operations.

In evaluating the suitability of individual Board members, the Nomination and Remuneration Committee may take into account factors, such as general understanding of the Company's business dynamics, social perspective, educational and professional background, personal and professional ethics, integrity and values, willingness to devote sufficient time in carrying out their duties and responsibilities effectively.

The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Listing Agreement and other relevant laws.

The Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

Criteria of Independence

The Nomination and Remuneration Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director and the criteria of independence shall be same as laid down in Companies Act, 2013 and Clause 49 of the Listing Agreement. The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

Other directorships / committee memberships

The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The Nomination and Remuneration Committee shall take into account the nature of, and the time involved in Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

ANNEXURE II

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

The Company has formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
2. Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
3. Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

Remuneration to Executive Directors and Key Managerial Personnel

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company. The remuneration structure to the Executive Directors and Key Managerial Personnel shall include Basic Pay, Perquisites and Allowances and Annual Performance Bonus.

Remuneration to Non-Executive Directors

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

Non-Executive Directors shall be entitled to conveyance/sitting fees for attending the meetings of the Board and the Committees thereof.

Remuneration to other employees

Employee's remuneration shall be based on their individual qualifications and work experience, competencies as well as their roles and responsibilities in the organization, job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

ANNEXURE III

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Veerhealth Care Limited
629-A, Gazdar House, 1st Floor,
J.S.S. Marg, Mumbai – 400002
Maharashtra.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Veerhealth Care Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Veerhealth Care Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(vi) Other laws applicable specifically to the Company, namely:

- (a) Drug & Cosmetics Act, 1940;
- (b) Water (Prevention and Control of Pollution) Act, 1974;
- (c) Air (Prevention and Control of Pollution) Act, 1981;
- (d) Hazardous Waste (Management, Handling & Transbounding) Rules, 2008;
- (e) The Trade Marks Act, 1999; and
- (f) The Patents Act, 1970.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

During the period under review and as per the representations and clarifications made, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

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

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

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

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

I further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that during the audit period, no events have occurred which have as major bearing on the Company's affairs.

Place: Mumbai
Date: May 27, 2016

Sd/-
Ravindra V. Joshi
FCS No. 1419, CP No. 886

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

APPENDIX A

To,
Members
Veerhealth Care Limited

Our report of even date is to be read along with this letter.

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

Place: Mumbai
Date: May 27, 2016

Sd/-
Ravindra V. Joshi
FCS No. 1419, CP No. 886

ANNEXURE IV

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31st March, 2016

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65910MH1992PLC067632
2.	Registration Date	10/07/1992
3.	Name of the Company	Veerhealth Care Limited
4.	Category of the Company / Sub-category of the Company	Company Limited by Shares Indian Non-Government Company
5.	Address of the Registered office & contact details	629-A, Gazdar House, 1 st Floor, J.S.S. Marg, Near Kalbadevi Post Office, Mumbai - 400002. Tel No.: 022-22018582 Fax No: 022-22072644
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd. Unit No. 9, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai - 400011. Tel No.: 022-23016761 / 23018261 Fax: 022-23012517

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing & Trading of Pharmaceutical Products	210- Manufacture of pharmaceuticals, medicinal chemical and botanical products	100.00 %

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

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year (As on 31-03-2015)				No. of Shares held at the end of the year (As on 31-03-2016)				% of Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	26558207	0	26558207	38.30	26797769	0	26797769	38.65	0.35
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (1):-	26558207	0	26558207	38.30	26797769	0	26797769	38.65	0.35
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	26558207	0	26558207	38.30	26797769	0	26797769	38.65	0.35
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Co's	0	0	0	0.00	0	0	0	0.00	0.00

Category of Shareholders	No. of Shares held at the end of the year (As on 31-03-2015)				No. of Shares held at the end of the year (As on 31-03-2016)				% of Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
g) FII's	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	4178606	0	4178606	6.03	7091310	0	7091310	10.23	4.20
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	12048056	2443984	14492040	20.90	1408899	2398984	16487883	23.78	2.88
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	22094180	188000	22282180	32.13	14458471	188000	14646471	21.12	-11.01
c) Others (specify)									
i) Clearing Member	12000	0	12000	0.02	1179022	0	1179022	1.70	1.68
ii) OCB	0	0	0	0.00	0	0	0	0.00	0.00
iii) Non Resident Indians	1088384	0	1088384	1.57	1478684	0	1478684	2.13	0.56
iv) Hindu Undivided Family	730967	0	730967	1.05	1661245	0	1661245	2.39	1.34
Sub-total (B)(2):-	40152193	2631984	42784177	61.70	39957631	2586984	42544615	61.35	-0.35
Total Public Shareholding (B) = (B)(1)+ (B)(2)	40152193	2631984	42784177	61.70	39957631	2586984	42544615	61.35	-0.35
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	66710400	2631984	69342384	100.00	66755400	2586984	69342384	100.00	0.00

ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the end of the year (As on 31-03-2015)			Shareholding at the end of the year (As on 31-03-2016)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Yogesh Mahasuklal Shah	8831350	12.74	0.00	8831350	12.74	0.00	0.00
2	Divyabala Mahasuklal Shah	4640475	6.69	0.00	4640475	6.69	0.00	0.00
3	Mahasuklal Shah HUF	3379650	4.87	0.00	3379650	4.87	0.00	0.00
4	Shruti Yogesh Shah	2233298	3.22	0.00	2347148	3.38	0.00	0.16
5	Kalpana D. Shah	2061363	2.97	0.00	1969875	2.84	0.00	-0.13
6	Yogesh Shah HUF	1965950	2.84	0.00	2015950	2.91	0.00	0.07
7	Krupa Yogesh Shah	1500000	2.16	0.00	1500000	2.16	0.00	0.03
8	Nisha Bhavin Shah	550000	0.79	0.00	717200	1.03	0.00	0.24
9	Bhavin Satish Shah	500000	0.72	0.00	500000	0.72	0.00	0.00
10	Jigar Jayant Shah	389000	0.56	0.00	389000	0.56	0.00	0.00
11	Ashish Jayant Shah	249500	0.36	0.00	249500	0.36	0.00	0.00
12	Jayant Seventilal Shah	182621	0.26	0.00	182621	0.26	0.00	0.00
13	Dharnendra B. Shah	57500	0.08	0.00	57500	0.08	0.00	0.00
14	Arvind M. Shah HUF	17500	0.03	0.00	17500	0.03	0.00	0.00
	Total	26558207	38.30	0.00	26797769	38.65	0.00	0.35

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

Sr. No.	Particulars	Shareholding at the beginning of the year (As on 01-04-2015)		Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	26558207	38.30	*	*
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): *	239562	0.35	*	*
3	At the end of the year	26797769	38.65	*	*

* Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease Cumulative Shareholding

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of Shares at the beginning (01-04-2015/ end of the year (31-03-2016)	% of total Shares of the company				No. of Shares	% of total Shares of the company
1	Shruti Yogesh Shah	2233298	3.22	01/04/2015				
				12/02/2016	2000	Transfer	2235298	3.22
				26/02/2016	60000	Transfer	2295298	3.31
				18/03/2016	51850	Transfer	2347148	3.38
				31/03/2016			2347148	3.38
2	Kalpana D. Shah	2061363	2.97	01/04/2015				
				31/12/2015	-250000	Transfer	1811363	2.61
				15/01/2016	53000	Transfer	1864363	2.69
				22/01/2016	30297	Transfer	1894660	2.73
				29/01/2016	50000	Transfer	1944660	2.80
				19/02/2016	215	Transfer	1944875	2.80
				26/02/2016	25000	Transfer	1969875	2.84
31/03/2016			1969875	2.84				
3	Yogesh Shah HUF	1965950	2.84	01/04/2015				
				18/12/2015	50000	Transfer	2015950	2.91
				31/03/2016			2015950	2.91
4	Nisha Bhavin Shah	550000	0.79	01/04/2015				
				04/03/2016	167200	Transfer	717200	1.03
				31/03/2016			717200	1.03

iv) **Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Particulars	Shareholding at the beginning of the year (As on 01-04-2015)		Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	*	*	*	*
2	Date wise Increase / Decrease in top ten Shareholders during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	*	*	*	*
3	At the end of the year	*	*	*	*

* Date wise Increase / Decrease in top ten Shareholders during the year specifying the reasons for increase / decrease Cumulative Shareholding

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of Shares at the beginning (01-04-2015/ end of the year (31-03-2016)	% of total Shares of the company				No. of Shares	% of total Shares of the company
1	Gujarat State Financial Corporation	2106000	3.04	01/04/2015	0	No Change		
		2106000	3.04	31/03/2016				
2	Deval Nilay Shah	2000000	2.88	01/04/2015				
				31/12/2015	-400000	Transfer	1600000	2.31
		1600000	2.31	31/03/2016				
3	Sneha Chandresh Sanghvi	1310500	1.89	01/04/2015				
				25/12/2015	-650000	Transfer	660500	0.95
		660500	0.95	31/03/2016				
4	Prakash Chandulal Shah	854390	1.23	01/04/2015				
				01/04/2015	2225	Transfer	856615	1.24
				17/04/2015	1059	Transfer	857674	1.24

				08/05/2015	3960	Transfer	861364	1.24
				22/05/2015	2700	Transfer	864334	1.25
				05/06/2015	8427	Transfer	872761	1.26
				12/06/2015	5109	Transfer	877870	1.27
				19/06/2015	1400	Transfer	879270	1.27
				26/06/2015	687	Transfer	879957	1.27
				30/06/2015	558	Transfer	880515	1.27
				17/07/2015	1080	Transfer	881595	1.27
				31/07/2015	3650	Transfer	885245	1.28
				07/08/2015	4458	Transfer	889703	1.28
				14/08/2015	2002	Transfer	891705	1.29
				28/08/2015	33740	Transfer	925445	1.33
				30/09/2015	5000	Transfer	930445	1.34
				09/10/2015	1959	Transfer	932404	1.34
				23/10/2015	770	Transfer	933174	1.35
				20/11/2015	720	Transfer	933894	1.35
				04/12/2015	360	Transfer	934254	1.35
				11/12/2015	-59996	Transfer	874258	1.26
				18/12/2015	-3000	Transfer	871258	1.26
				08/01/2016	1200	Transfer	872458	1.26
				29/01/2016	26700	Transfer	899158	1.30
				05/02/2016	10000	Transfer	909158	1.31
				12/02/2016	10000	Transfer	919158	1.33
				19/02/2016	34000	Transfer	953158	1.37
		953158	1.37	31/03/2016				
5	Vina Prakash Shah	1002620	1.45	01/04/2015				
				21/08/2015	1644	Transfer	1004264	1.45
				28/08/2015	34367	Transfer	1038631	1.50
				04/09/2015	2994	Transfer	1041625	1.50
				09/10/2015	9000	Transfer	1050625	1.52
				20/11/2015	720	Transfer	1051345	1.52
				11/12/2015	-225000	Transfer	826345	1.19
				25/12/2015	-275000	Transfer	551345	0.80
				08/01/2016	10000	Transfer	561345	0.81
				29/01/2016	146600	Transfer	707945	1.02
				12/02/2016	40000	Transfer	747945	1.08
		747945	1.08	31/03/2016				

6	Haresh Devraj Shah	1000000	1.44	01/04/2015				
				18/12/2015	-300000	Transfer	700000	1.01
				25/12/2015	-300000	Transfer	400000	0.58
		400000	0.58	31/03/2016				
7	Nilay Suvratbhai Shah	1000000	1.44	01/04/2015	0	No Change		
		1000000	1.44	31/03/2016				
8	Kasturben Devraj Shah	1000000	1.44	01/04/2015				
				18/12/2015	-300000	Transfer	700000	1.01
				25/12/2015	-300000	Transfer	400000	0.58
		400000	0.58	31/03/2016				
9	Darpan Deepak Shah	1000000	1.44	01/04/2015				
				11/12/2015	-917030	Transfer	82970	0.12
				18/12/2015	-82970	Transfer	0	0.00
		0	0.00	31/03/2016				
10	Vaibhav Haresh Shah	1000000	1.44	01/04/2015				
				18/12/2015	-300000	Transfer	700000	1.01
				25/12/2015	-300000	Transfer	400000	0.58
		400000	0.58	31/03/2016				

v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)		
		No. of Shares at the beginning (01-04-2015/ end of the year (31-03-2016)	% of total Shares of the company				No. of Shares	% of total Shares of the company	
1	Bhavin S. Shah Managing Director	500000	0.72	01/04/2015	0	No Change			
		500000	0.72	31/03/2016					
2	Shruti Y. Shah Executive Director	2233298	3.22	01/04/2015					
				12/02/2016	2000		Transfer	2235298	3.22
				26/02/2016	60000		Transfer	2295298	3.31
				18/03/2016	51850		Transfer	2347148	3.38
		2347148	3.38	31/03/2016					
3	Yogesh M. Shah Non-Executive Director	8831350	12.74	01/04/2015	0	No Change			
		8831350	12.74	31/03/2016					
4	Arvind M. Shah Non-Executive Director	17500	0.03	01/04/2015	0	No Change			
		17500	0.03	31/03/2016					
5	Dharnendra B. Shah Non-Executive Director	57500	0.08	01/04/2015	0	No Change			
		57500	0.08	31/03/2016					
6	Mitesh J. Kuvadia Non-Executive Director	450000	0.65	01/04/2015	0	No Change			
		450000	0.65	31/03/2016					
7	Jigar J. Shah Chief Financial Officer	389000	0.56	01/04/2015	0	No Change			
		389000	0.56	31/03/2016					
8	Rony M. Shah Company Secretary	0	0.00	01/04/2015	0	No Change			
		0	0.00	31/03/2016					

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	10068565	-	-	10068565
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	10068565	-	-	10068565
Change in Indebtedness during the financial year				
* Addition	741766	-	-	741766
* Reduction	-	-	-	-
Net Change	741766	-	-	741766
Indebtedness at the end of the financial year				
i) Principal Amount	10810331	-	-	10810331
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	10810331	-	-	10810331

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Bhavin S. Shah Managing Director	Shruti Y. Shah Executive Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10,40,000	3,25,000	13,65,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-

4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	10,40,000	3,25,000	13,65,000
	Ceiling as per the Act	Rs. 42 Lakhs as provided in Section II, Part II of Schedule V of the Companies Act, 2013.		

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Arvind M. Shah	Dharnendra B. Shah	Mitesh J. Kuvadia	Yogesh M. Shah	
1	Independent Directors					
	Fee for attending board / committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others - Conveyance	3,000	2,000	2,000	-	7,000
	Total (1)	3,000	2,000	2,000	-	7,000
2	Other Non-Executive Directors					
	Fee for attending board / committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B) = (1+2)	3,000	2,000	2,000	-	7,000
	Total Managerial Remuneration (A)+ (B)					13,72,000
	Overall Ceiling as per the Act	Rs. 42 Lakhs as provided in Section II, Part II of Schedule V of the Companies Act, 2013.				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Rony M. Shah Company Secretary	Jigar J. Shah CFO	Total Amount
1	Gross salary	Not Applicable			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		3,25,000	7,80,000	11,05,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-	-
2	Stock Option		-	-	-
3	Sweat Equity		-	-	-
4	Commission				
	- as % of profit		-	-	-
	- others, specify...		-	-	-
5	Others, please specify		-	-	-
	Total	3,25,000	7,80,000	11,05,000	

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY		NIL			
Penalty					
Punishment					
Compounding					
B. DIRECTORS		NIL			
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT		NIL			
Penalty					
Punishment					
Compounding					

ANNEXURE V

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 are as under:

Sr. No	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2015-16	% increase in Remuneration in the Financial Year 2015-16	Ratio of Remuneration of each Director/to median remuneration of employees
1	Bhavin S. Shah Managing Director	10,40,000	14.29%	6.96
2	Shruti Y. Shah Executive Director	3,25,000	13.64%	2.17
3	Yogesh M. Shah Non-Executive Director	Nil	Nil	Nil
4	Arvind M. Shah Non-Executive Director	Nil	Nil	Nil
5	Dharnendra B. Shah Non-Executive Director	Nil	Nil	Nil
6	Mitesh J. Kuvadia Non-Executive Director	Nil	Nil	Nil
7	Jigar J. Shah Chief Financial Officer	7,80,000	Nil	5.22
8	Rony M. Shah Company Secretary	3,25,000	4.17	2.17

- ii) The median remuneration of employees of the Company during the financial year 2015-16 was Rs. 1,49,500.
- iii) In the financial year, there was an increase of 25.00% in the median remuneration of employees.
- iv) There were 16 permanent employees on the rolls of Company as on 31st March, 2016.
- v) Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2015-16 was 10.99% whereas the average percentage increase in the managerial remuneration for the same financial year was 14.13%.
- vi) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- vii) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is an ongoing process that ensures that the Company displays the highest standards of professionalism, integrity, accountability, fairness, transparency, social responsiveness and business ethics in its dealings. Good Corporate Governance is a critical doctrine to the global economic system, enabling the business to not only effectively and efficiently achieve its corporate objectives but also develop a structure and methodology to sustain its survival in a globally competitive environment. Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity in all facets of its operations and in all interactions with its Shareholders, Depositors, Employees, Creditors, Debtors and Regulatory Authorities.

BOARD OF DIRECTORS

As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Board of Directors of the Company shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty percent of the Board of Directors comprising non-executive directors.

Veerhealth Care Limited's Board comprises of Six Directors, including one woman director, of which two are designated as Executive Directors, one Non-Executive Non-Independent Director and three Non-Executive Independent Directors.

BRIEF PROFILE OF DIRECTORS IS GIVEN BELOW:

- 1) Mr. Bhavin S. Shah (DIN: 03129574), Managing Director (35 Years) is M.Com, a Microsoft certified professional and have vast experience in production and operation management.
- 2) Mr. Yogesh M Shah (DIN: 00169189), Director (58 years) is a tax and financial consultant.
- 3) Ms. Shruti Y Shah (DIN: 06952245), Woman Director (24 Years) has achieved the degree of Bachelor in Financial Markets and she is also pursuing Company Secretary.
- 4) Mr. Arvind M. Shah (DIN: 01645534) Independent Director (58 years) is a tax consultant.
- 5) Dr. Dharnendra B. Shah (DIN: 00229621) Independent Director (67 years) is a practicing Doctor with experience of more than 38 years.
- 6) Mr. Mitesh J. Kuvadadia (DIN: 03256900) (25 years) is B.Com and carrying his own business.

SELECTION & TRAINING OF INDEPENDENT DIRECTORS

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Directors on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation, and takes appropriate decision.

The Board members are provided with necessary documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices. All Independent Directors are aware and further updated about their roles, rights and responsibilities in the Company. Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry

segments of which it is a part. Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director.

EVALUATION OF THE BOARD'S PERFORMANCE

During the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as composition of the Board and its Committees, experience & competencies, performance of specific duties and obligations, governance issues, etc. The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

BOARD MEETING

Mr. Yogesh M. Shah, Director of the Company, generally chairs the Board Meeting. During the financial year ended 31st March, 2016, five (5) Board Meetings were held i.e. on 29/05/2015, 14/08/2015, 06/11/2015, 26/12/2015 and 09/02/2016.

Attendance of each Director at Board Meetings, last Annual General Meeting and Number of other directorships and chairmanships / memberships of Committees in various companies:

Name of the Director	No. of Board Meetings attended	Last AGM attended	No. of other Directorship(s) as on 31-03-2016	No. of Membership(s) / Chairmanship(s) of Board Committees in other Companies as on 31-03-2016
Mr. Bhavin S. Shah	4	Yes	1	Nil
Mr. Yogesh M. Shah	5	Yes	4	Nil
Ms. Shruti Y. Shah	4	Yes	Nil	Nil
Mr. Arvind M. Shah	3	Yes	Nil	Nil
Dr. Dharnendra B. Shah	2	No	Nil	Nil
Mr. Mitesh J. Kuvadia	2	No	3	4 (Member)

AUDIT COMMITTEE

The Audit Committee comprises of three Independent Directors namely Mr. Arvind M. Shah as Chairman and Dr. Dharnendra B. Shah and Mr. Mitesh J. Kuvadia as members.

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and SEBI Listing Regulations. Members of the Audit Committee possess financial / accounting expertise / exposure. The powers & role of Audit committee and review of information by the Audit Committee shall be same as prescribed in SEBI Listing Regulations.

Four (4) meetings of the Audit Committee were held during the year. The meetings were held on 29/05/2015, 14/08/2015, 06/11/2015 and 09/02/2016.

Attendance of members of the Audit Committee during the Financial Year 2015-16 is as under:

Member	No. of Meetings Attended
Mr. Arvind M. Shah	4
Dr. Dharnendra B. Shah	3
Mr. Mitesh J. Kuvadia	3

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of three Independent Directors namely Mr. Arvind M. Shah as Chairman and Dr. Dharnendra B. Shah and Mr. Mitesh J. Kuvadia as members.

The Nomination and Remuneration Committee identifies persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal. The Committee formulates the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.

Three (3) meetings of the Nomination and Remuneration Committee were held during the year. The meetings were held on 29/05/2015, 06/11/2015 and 23/01/2016.

Attendance of members of the Nomination and Remuneration Committee during the Financial Year 2015 - 2016 is as under:

Member	No. of Meetings Attended
Mr. Arvind M. Shah	3
Dr. Dharnendra B. Shah	3
Mr. Mitesh J. Kuvadia	2

REMUNERATION TO DIRECTORS

The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees is annexed as Annexure II to the Directors' Report. The remuneration policy is in consonance with the existing industry practice.

Mr. Bhavin S. Shah, Managing Director and Ms. Shruti Y. Shah were the executive director on the Board, rest were Non - Executive Directors. Salary drawn annually for the financial year 2015-16 by Mr. Bhavin S. Shah and Ms. Shruti Y. Shah was Rs. 10,40,000 and Rs. 3,25,000 respectively. The Company has not granted any stock option to any of its Executive Directors.

The tenure of office of the Managing Director and Whole-time Director is for five years from their respective dates of appointment and can be terminated by either party by giving three months notice in writing. There is no separate provision for payment of severance fees. During the year, only conveyance/sitting fees were paid to Non-Executive Directors. The Company has not granted any stock option to any of its Non-Executive Directors.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee comprises of three Independent Directors namely Mr. Arvind M. Shah as Chairman and Dr. Dharnendra B. Shah and Mr. Mitesh J. Kuvadia as members.

The Stakeholders Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints.

Details of investor complaints received and redressed during the year 2015- 16 are as follows

Opening Balance	Received during the year	Resolved during the year	Closing Balance
0	0	0	0

Three (3) meetings of the Stakeholders Relationship Committee were held during the year. The meetings were held on 29/05/2015, 06/11/2015 and 23/01/2016.

Attendance of members of the Stakeholders Relationship Committee during the Financial Year 2015 - 2016 is as under:

Member	No. of Meetings Attended
Mr. Arvind M. Shah	3
Dr. Dharnendra B. Shah	3
Mr. Mitesh J. Kuvadia	2

GENERAL MEETINGS

The details of last three Annual General Meetings of the Company are as under:

MEETING	DATE AND TIME OF AGM	PLACE	SPECIAL RESOLUTION PASSED
21 st AGM	18-06-2013 at 10.00 AM	6, New Nandu Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai- 400093	Change of Name of the Company.
22 nd AGM	12-09-2014 at 12.00 PM	6, New Nandu Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai- 400093	No Special Resolution was passed in the meeting
23 rd AGM	30-09-2015 at 12.30 PM	6, New Nandu Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai- 400093	<ol style="list-style-type: none"> 1. To increase the borrowing limits of the Company. 2. To create Charge / Mortgage on the Assets of the Company. 3. To give loans, guarantees, make investments and provide securities. 4. To adopt new set of Articles of Association of the Company.

DISCLOSURES

None of the transactions with any of related parties were in conflict with the Company's interest. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 45 of Standalone Financial Statements, forming part of the Annual Report. All related party transactions are negotiated on arm's length basis and are intended to further the Company's interests.

During the last three years, there were no instance of non compliance of any matter relating to the Capital Market and no penalties were imposed on the company by Stock Exchanges or Securities & Exchange Board of India or any other statutory authority on any matter relating to capital markets.

INTERNAL CONTROLS

The Company has adequate internal controls in place considering the complexity, size and nature of operations of the Company.

WHISTLE BLOWER POLICY

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

MEANS OF COMMUNICATION

Quarterly Results

The Board of Directors of the company approves and takes on record the Un-audited/Audited financial results as per the format prescribed by the Stock Exchange on quarterly basis. The results are announced to all the Stock Exchanges where the shares of the Company are listed.

Website

The Company's website (www.veerhealthcare.net) contains a separate dedicated section 'Investors' where shareholders' information is available. The Company's Annual Report is also available in a user-friendly and downloadable form.

SEBI Complaints Redress System (SCORES)

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

GENERAL SHAREHOLDERS INFORMATION

Company Registration Details

The Company is registered in the State of Maharashtra, India. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L65910MH1992PLC067632.

Annual General Meeting

Day, Date & Time	Friday, 30 th September, 2016 at 11.30 A.M.
Venue	6, New Nandu Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.

Financial Year

April to March

Date of Book Closure

Saturday, 24th September, 2016 to Friday, 30th September, 2016 (both days inclusive).

Listing on Stock Exchange

1. BSE Limited (BSE) Scrip Code: 511523
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001.
Ph: 022-2272 1233 Fax: 022-2272 1919.
2. Metropolitan Stock Exchange of India Limited (MSEI)
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai - 400098.
Ph: 022-6112 9000 Fax: 022-2654 4000.

Payment of Listing Fees

The Company has paid Listing Fees for the year 2015-16 to BSE & MSEI within due date.

Payment of Depository Fees

The Company has paid Annual Custody/Issuer fees for the year 2016-17 to NSDL and CDSL.

Registrars and Transfer Agents

Purva Shareregistry (India) Pvt. Ltd.

Unit No. 9, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E),
Mumbai - 400011.

Ph: 022-2301 6761/2301 8261 Fax: 022-2301 2517.

Shareholders are requested to address their correspondence relating to Share Transfer, Transmission, Demat, Remat, Change of Address, Change of Bank Mandate etc. to the above address only.

DEMATERIALIZATION OF SHARES

96.27% of the Company's paid-up equity share capital has been dematerialized upto 31st March, 2016. Trading in Equity Shares of the Company is permitted only in dematerialization form.

Mode of Holding

NSDL	CDSL	PHYSICAL	TOTAL
24737407	42017993	2586984	69342384

The Company has entered into an agreement with the following depositories, which are providing services of dematerialization of equity shares:

National Securities Depository Limited (NSDL)

Trade World, A Wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai - 400013.

Ph: 022-2499 4200 Fax: 022-2497 6351.

Central Depository Services (India) Limited (CDSL)

17th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001.

Tel: 022-2272 8658 / 22728645.

Shareholders can approach the depository participants of the above depositories for dematerialization of their Shares.

SHAREHOLDING PATTERN

Share holding pattern of the Company as on 31st March, 2016 is as under:

CATEGORY	PHYSICAL		ELECTRONIC		TOTAL	
	No. of share	%	No. of share	%	No. of share	%
A. Promoters' Holding						
- Indian Promoters	Nil		26797769	38.65	26797769	38.65
- NRI Promoters	Nil		Nil		Nil	
- Bodies Corporate	Nil		Nil		Nil	
B. Non-Promoters Holding						
Institutions	Nil		Nil		Nil	
Non Institutions	2586984	3.73	39957631	57.62	42544615	61.35
Banks, FIIs	Nil		Nil		Nil	
GRAND TOTAL	2586984	3.73	66755400	96.27	69342384	100.00

DISTRIBUTION SCHEDULE ON NUMBER OF SHARES (AS ON 31st MARCH, 2016)

SHARES (1)	NO. OF HOLDERS (2)	% OF HOLDERS (3)	TOTAL SHARES (4)	% OF SHARES (5)
UPTO 5000	2916	78.53	4904772	7.07
5001 TO 10000	365	9.83	3130818	4.52
10001 TO 20000	196	5.28	2946676	4.25
20001 TO 30000	66	1.78	1640017	2.37
30001 TO 40000	30	0.81	1061667	1.53
40001 TO 50000	30	0.81	1402794	2.02
50001 TO 100000	44	1.18	3176467	4.58
100001 AND ABOVE	66	1.78	51079173	73.66
TOTAL	3713	100.00	69342384	100.00

STOCK MARKET PRICE DATA

MONTH	HIGH	LOW
April 2015	3.82	2.07
May 2015	3.10	1.83
June 2015	2.93	1.80
July 2015	2.88	1.97
August 2015	2.69	1.93
September 2015	2.43	1.76
October 2015	2.79	1.81
November 2015	2.37	1.62
December 2015	3.37	1.80
January 2016	4.28	1.80
February 2016	2.07	1.27
March 2016	1.65	1.13

COMPLIANCE CERTIFICATE OF AUDITOR

Certificate from the Company's Auditor, M/s. Jayesh R. Shah & Co., confirming compliance with conditions of Corporate Governance is attached to this Report.

MD / CFO CERTIFICATION

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board. The annual certificate given by the Managing Director and the Chief Financial Officer is published in this Report.

CODE OF CONDUCT DECLARATION

All board Members and senior management personnel have affirmed their compliance with the Code of Conduct for the year ended 31st March, 2016. The Model Code of Conduct is available on the website of the Company (www.veerhealthcare.net). The declaration from the Managing Director to this effect forms a part of this report.

By Order of the Board of Directors
For Veerhealth Care Limited

Place: Mumbai
Date: 12th August, 2016

Sd/-
Bhavin S. Shah
Managing Director

Sd/-
Yogesh M. Shah
Director

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

It is hereby confirmed that all the Members of the Board and Senior Management of the Company have affirmed adherence to and compliance with the Code of Conduct laid down by the Company for the year ended 31st March, 2016.

For Veerhealth Care Limited

Place: Mumbai
Date: 12th August, 2016

Sd/-
Bhavin S. Shah
Managing Director

MD AND CFO CERTIFICATION

To,
The Board of Directors
Veerhealth Care Limited

Dear members of the Board,

We, Mr. Bhavin S. Shah, Managing Director and Mr. Jigar J. Shah, Chief Financial Officer of Veerhealth Care Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year which are fraudulent, illegal or violative the Company's Code of Conduct.
5. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
6. We have indicated to the Auditors and the Audit Committee:
 - i) that there are no significant changes in internal control over financial reporting during the year;
 - ii) that there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) that there are no instances of significant fraud of which we have become aware.

Sd/-
Bhavin S. Shah
Managing Director

Sd/
Jigar J. Shah
Chief Financial Officer

Place: Mumbai
Date: 12th August, 2016

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Veerhealth Care Limited,

We have examined the compliance of conditions of Corporate Governance by Veerhealth Care Limited ('the Company'), for the year ended on 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the company with stock exchange for the period 1st April, 2015 to 30th November, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1st December, 2015 to 31st March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement / Listing Regulations, as applicable.

We 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.

**For Jayesh R. Shah & Co.
Chartered Accountants
Firm Regn. No. 104182W**

**Sd/-
Jayesh Shah
Proprietor
Membership No. 033864**

**Place: Mumbai
Date: 12th August, 2016**

MANAGEMENT DISCUSSION & ANALYSIS

Industry Structure and Outlook

Ayurvedic practice in modern India reflects a prolonged history of standardisation and professionalization that transformed certain aspects of this medical tradition. This revival is marked by negotiations and compromises within and outside the system. The process started with educational reform in different parts of the country and lobbying with the central and state governments to divert policy attention towards qualified practitioners of the indigenous systems of medicines. This necessarily resulted in a strong pluralistic health service delivery system, where people have better choice, but under the conditions of unequal power relations between systems of medicine.

As there has been a steep increase in the cost of health maintenance under biomedicine, the indigenous health systems have become popular and this choice has been bolstered by the global consumer preference towards plant medicine and natural products. In fact, developments in ayurveda during the past two centuries through organised production of medicine, institutionalisation of education and professionalization of clinical practice have often been parallel to, or a response to developments in biomedicine in India. Manufacturing in ayurveda has passed from small-scale physician outlet to petty/cottage production and later to the industrial scale, emerging as a competing alternative to the biopharmaceutical market.

SWOT Analysis

Strengths

- The Company carries out research extensively and introduces research based products in the market.
- Products are based on herbal formulation, free from animal content and do not have side effects.
- The Company has appointed marketing representatives to promote its products to the doctors.
- The Company has an extensive range of Ayurvedic medicines.
- State of the art infrastructure to undertake high volume manufacturing projects.

Weaknesses

- The Drugs & Magic Remedies Act, 1954 provides for prohibition of certain advertisements thus imposing a limitation on the marketing and publicity material.
- Company doesn't have direct Company outlets.
- Ayurvedic medicines are generally over the counter products, hence winning customer confidence to use Ayurvedic products without doctor's prescription is a challenge.
- Stiff competition from existing and new entrants.
- Cost of advertisements and branding is huge.

Opportunities

- Lifestyle changes & unhealthy food habits has led to transformation of the medical preferences. People are preferring chemical free herbal/ayurvedic products than allopathic products.
- Expansion in terms of introduction of new product line.
- Tapping opportunities in the export market.
- Use of unconventional methods of brand promotion and advertising.

Threats

- The fast depletion of medicinal plant is a major concern, and higher vertical integration is required for sustaining this industry by reducing the transaction cost.
- The change in product pattern and importance given by most of the firms towards nutraceuticals and cosmetics, and the failure of regulation systems, which may hamper the spread of ayurvedic therapeutic tradition and its clinical value in future.
- Constant increase in costs in terms of raw material and packaging costs.
- Since the cultural mind set is such that Ayurvedic treatment takes more time to heal, people are afraid to start it.

Risks

Your Company classifies the risks broadly into two categories, viz., External Risks and Internal Risks. The external risks mainly comprises of business risks on various fronts. The identified business risks and opportunities are deliberated in detail and thereafter considered in the business plan of the Company along with the mitigation plan. The internal risks identified by the Board are systematically addressed on a continuous basis across the locations.

Internal control systems and their adequacy

Our governance and compliance processes, which include the review of internal control over financial reporting ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized, recorded and reported. It also conducts regular internal audits to test compliance with the statutory requirements. Audits are led by professional audit managers and supported by experienced personnel drawn from across the organization. Audit results are used by management to create detailed action plans where the businesses have not yet achieved full compliance with the requirements. Key findings are reported to senior management and summary reports are considered by the Audit Committee of the Board. The nature of the industries in which the company operates means that many of its activities are highly regulated by health, safety and environmental norms while maintaining operational integrity.

Performance

Veerhealth Care has been a consistent value creator for all its stakeholders. Details regarding financial performance is published in the Annual Report.

Human Resources

An environment which gives today's diverse, multi-generational and mobile workforce the confidence to realise their potential and provide world class solutions to the customers. This positive and inspiring environment fosters innovation, stimulates performance culture and motivates employees to develop themselves personally and professionally. Developing employee competency and improving overall organisational capabilities is the key focus of the Company.

Cautionary Statement

The statements made above may be construed as forward looking statements within the meaning of the applicable laws and regulations. Actual performance of the Company may vary substantially depending upon the business structure and model from time to time.

INDEPENDENT AUDITORS REPORT

To,
**The Members of
VEERHEALTH CARE LIMITED (Formerly Known as Niyati Industries Limited)**

Report on the Financial Statements

We have audited the accompanying financial statements of **Veerhealth Care Limited (Formerly Known as Niyati Industries Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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: of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. i) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section(11) of Section 143 of the Companies Act, 2013, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
- ii) As required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"), we give in the Annexure-B a Report on the Internal Financial Controls over financial reporting.
2. As required by section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act;
 - f. with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Company (Audit and Auditors) Rules, 2014 in our opinion and to best of our information and according to the explanation given to us;
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amount which required to be transferred to the Investor Education and Protector Fund by the Company.

For Jayesh R. Shah & Co
Chartered Accountants
Firm Registration No. 104182W

Sd/-
Jayesh Shah
Proprietor
Membership No. 033864

Place: Mumbai
Date: 27th May, 2016

Annexure-A referred to in paragraph (1) under "Report on Other Legal and Regulatory Requirements" of Independent Auditors Report of even date.

- 1) (i) The company has maintained proper records showing full particulars including quantitative details and situations of fixed assets on the basis of available information.
(ii) According to the information and explanation, the fixed assets have been physically verified by the management once in a year which in our opinion is reasonable, having regards to the size of the Company and nature of its business. No material discrepancies have been noticed on such verifications.
(iii) As per the information available, the title deeds of immovable properties are held in the name of the Company.
- 2) (i) As per the information furnished, the inventories have been physically verified by the management during the year at reasonable intervals, having regard to the nature of stocks, the frequency of the physical verification is reasonable. No material discrepancies have been noticed on physical verification of inventories as compared to book records.
- 3) As per the information furnished, the Company has given security/office deposits to persons covered in the Register, maintained under Section 189 of the Companies Act, 2013;
(i) In our opinion, the terms and conditions of such loans are not prejudicial to the interest of the Company.
(ii) In respect of such loans/deposits given by the Company, where stipulations have been made, they have generally repaid the principal amounts as stipulated and have been regular in payment of interest, where applicable;
(iii) In respect of such loans/deposits given by the Company, there are no overdue amounts for more than 90 days.
- 4) In our opinion, in respect of loans given, the provisions of sections 185 and 186 of the Companies Act, 2013 have been complied with.
- 5) According to the information and explanation given to us, the Company has not accepted any deposits during the year from the public within the meaning of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under.
- 6) As per the information provided, the Company is not covered under Section 148 of the Companies Act, 2013, hence not required to maintain cost records.
- 7) (i) According to the information and explanation given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance Fund, Income-tax, Sales-tax, wealth tax, service tax, Custom Duty, Excise Duty, Cess and other statutory dues with appropriate authorities. According to the records of the Company and the information and explanations given to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Custom Duty, Sales Tax, Excise Duty, PF, ESIC and any other statutory dues which have remained outstanding as at 31st March, 2016. for a period of more than six months from the date they become payable.
(ii) According to the records of the Company and information and explanation given to us and record verified by us there are no outstanding dues of Sales-tax, Custom Duty, Excise Duty, Income tax, wealth tax, service tax, cess which have not been deposited, with the appropriate authorities on account of disputes.

- 8) Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of its dues to any banks or financial institutes and debenture holders.
- 9) According to the records of the Company and information and explanation given to us and record verified by us, we are of the opinion that moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
- 10) On the basis of our examination and according to the information and explanations given to us, no material fraud, on or by the Company, has been noticed or reported during the year under audit.
- 11) From verification of records, in our opinion, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12) The Company is not a Nidhi Company hence not applicable.
- 13) As per the verification of the records, we are of the opinion that all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- 14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15) The company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Jayesh R. Shah & Co
Chartered Accountants
Firm Registration No. 104182W

Sd/-
Jayesh Shah
Proprietor
Membership No. 033864

Place: Mumbai
Date: 27th May, 2016

Annexure-B referred to in paragraph (1) under "Report on Other Legal and Regulatory Requirements" of Independent Auditors Report of even date.

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of Veerhealth Care Limited ("the Company") as of March 31, 2016 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

I believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on "the internal control over financial reporting criteria established by the Company - commensurate with the size of the company and nature of its business - considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jayesh R. Shah & Co
Chartered Accountants
Firm Registration No. 104182W

Sd/-
Jayesh Shah
Proprietor
Membership No. 033864

Place: Mumbai
Date: 27th May, 2016

VEERHEALTH CARE LIMITED (FORMERLY NIYATI INDUSTRIES LIMITED)			
Balance Sheet as at 31st March, 2016 (Amount in "000")			
Particulars	Note No	As at 31/03/2016	As at 31/03/2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	69342	69342
(b) Reserves and Surplus	3	58826	58635
(c) Money received against share warrants	4	-	-
(2) Share application money pending allotment			
	5	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	6	10111	6457
(b) Deferred tax liabilities (net)	7	828	745
(c) Other Long term liabilities	8	-	-
(d) Long term provisions	9	197	96
(4) Current Liabilities			
(a) Short-term borrowings	10	699	3612
(b) Trade payables	11	806	1066
(c) Other current liabilities	12	311	-
(d) Short-term provisions	13	64	410
Total		141185	140363
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	14		
(i) Tangible assets		27141	20703
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	15	-	-
(c) Deferred tax assets (net)	16	-	-
(d) Long term loans and advances	17	45927	35862
(e) Other non-current assets	18	-	350
(2) Current assets			
(a) Current investments	19	-	-
(b) Inventories	20	11238	4619
(c) Trade receivables	21	8861	9277
(d) Cash and cash equivalents	22	994	1080
(e) Short-term loans and advances	23	41809	24592
(f) Other current assets	24	5215	43880
Total		141185	140363
Notes Financial Statements and Significant Accounting Policies			
The note No. 1 to 50 forms an integral part of these Financial Statements			
As per our Report of Even date Attached		For and on behalf of the Board	
For Jayesh R. Shah & Co.			
Chartered Accountants			
Firm Regn. No. 104182W			
Sd/- Jayesh Shah Proprietor M.No. 033864		Sd/- Bhavin Shah Managing Director DIN: 03129574	Sd/- Yogesh Shah Director DIN: 00169189
Place: Mumbai Date: 27th May, 2016		Sd/- Rony Shah Company Secretary	Sd/- Jigar Shah CFO

VEERHEALTH CARE LIMITED (FORMERLY NIYATI INDUSTRIES LIMITED)			
Statement of Profit and Loss for the year ended 31st March, 2016 (Amount in "000")			
Particulars	Note No	2015-16	2014-15
I. Revenue from operations	25	21724	13304
II. Other Income	26	3841	4901
III. Total Revenue (I+II)		25565	18205
IV. <u>Expenses:</u>			
Cost of Material consumed	27	-	-
Purchase of Stock in Trade	28	15770	11009
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	29	-6619	-3665
Other Manufacturing Expenses	30	1465	951
Employees benefits expenses	31	4721	4256
Finance Cost	32	1330	563
Depreciation and amortisation expenses	14	2057	1140
Other expenses	33	6604	2372
IV. Total Expenses		25328	16626
V. Profit before exceptional and extraordinary items and tax (III-IV)		236	1579
VI. Exceptional Items	34	-	-
VII. Profit before extraordinary items and tax (V-VI)		236	1579
VIII. Extraordinary Items	35	-	-
IX. Profit before tax (VII-VIII)		236	1579
X. Tax expense:			
(1) Current tax		64	307
(2) Deferred tax		84	703
		148	1011
XI. Profit(Loss) from the period from continuing operations (IX-X)		88	568
XII. Profit/(Loss) from discontinuing operations	36	-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII-XIII)		-	-
XV. Profit/(Loss) for the period (XI+XIV)		88	568
XVI. Earning per equity share of Rs. 1/- face value			
(1) Basic		0.001	0.008
(2) Diluted		0.001	0.008
Notes Financial Statements and Significant Accounting Policies			
The note No. 1 to 50 forms an integral part of these Financial Statements			
As per our Report of Even date Attached		For and on behalf of the Board	
For Jayesh R. Shah & Co.			
Chartered Accountants			
Firm Regn. No. 104182W			
Sd/-		Sd/-	Sd/-
Jayesh Shah		Bhavin Shah	Yogesh Shah
Proprietor		Managing Director	Director
M.No. 033864		DIN: 03129574	DIN: 00169189
Place: Mumbai		Sd/-	Sd/-
Date: 27th May, 2016		Rony Shah	Jigar Shah
		Company Secretary	CFO

VEERHEALTH CARE LIMITED (FORMERLY NIYATI INDUSTRIES LIMITED)			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016 (Amount in "000")			
		2015-16	2014-15
A	<u>Cash Flow from Operating Activities</u>		
	Net Profit after tax	88	568
	Adjustments for :		
	Depreciation/Amortisation	1140	1140
	Share Issue Expenses written off	-	-
	Right Issue Expenses written off	103	-
	Prior year adjustment	-	-
	Other Income	-3841	-4901
	Operating Profit before Working Capital Changes	-2510	-3193
	Adjustments for :		
	(Increase) / Decrease in Long term loans and advances	-10065	-3362
	(Increase) / Decrease in Other non current assets	350	98
	(Increase) / Decrease in Inventories	-6619	-3665
	(Increase) / Decrease in Trade Receivable	416	-8468
	(Increase) / Decrease in short term loans and Advances	-17217	20986
	(Increase) / Decrease in Other Current Assets	38665	-43880
	(Increase) / Decrease in Current Investments	-	-
	Increase /(Decrease) in other long term liabilities	-	-
	Increase /(Decrease) in Long term provisions	100	-14
	Increase /(Decrease) in Short Term Borrowings	-2913	3612
	Increase /(Decrease) in Trade Payables	-260	141
	Increase /(Decrease) in Other Current Liabilities	311	-577
	Increase /(Decrease) in Short Term Provisions	-346	307
	Cash generated from Operations	2423	-34823
	Deferred Tax Adjustment	84	703
	Net Cash (used) / from Operating Activities	-3	-37312
B	<u>Cash flow from Investing Activities</u>		
	Sale/(Purchase) of Fixed Assets	-7578	27143
	Sale/(Purchase) of Non Current Investments	-	-
	Increase/(Decrease) in Share Capital	-	-
	Increase/(Decrease) in Reserves	-	-
	Increase/(Decrease) of Long Term Borrowings	3654	6457
	Loss on Sale of Leased Assets	-	-
	Interest & Other Income	3841	4901
	Net Cash (used in) / from Investing Activities	-83	38500
C	<u>Cash flow from Financial Activities</u>		
	Dividend Paid	-	-
	Interest Paid	-	-
	Net Cash (used in) / from Financing Activities	-	-
	Net changes in cash & cash equivalents (A + B + C)	-86	1188
	Cash & cash equivalents - Opening Balance	1080	-108
	Cash & cash equivalents - Closing Balance	994	1080
For Jayesh R. Shah & Co.		For and on behalf of the Board	
Chartered Accountants			
Firm Regn.No. 104182W			
Sd/-		Sd/-	
Jayesh Shah		Bhavin Shah	Yogesh Shah
Proprietor		Managing Director	Director
M. No. 033864		DIN: 03129574	DIN: 00169189
Place: Mumbai		Sd/-	Sd/-
Date: 27th May, 2016		Rony Shah	Jigar Shah
		Company Secretary	CFO

VEERHEALTH CARE LIMITED (FORMERLY NIYATI INDUSTRIES LIMITED)			
Notes to the Financial Statements for the year ended 31st March, 2016 (Amount in "000")			
Note No.	Particulars	As at 31/03/2016	As at 31/03/2015
1	<u>Significant Accounting Policies</u>		
(a)	<p><u>Basis of Accounting:</u> The financial statement is prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on accrual basis, except in respect of assets classified as Non Performing Assets (NPA).</p>		
(b)	<p><u>Use of Estimates:</u> The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that may affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reported period. Actual results could differ from those of estimated.</p>		
(c)	<p><u>Revenue Recognition:</u> (i) Sale of goods: Revenue from the sale of goods is recognized when significant risks and rewards in respect of ownership of the goods are transferred to the customer, as per the terms of the respective Sales Order. (ii) Interest: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. (iii) Dividend: Dividend Income from investments are recognized when the right to receive payment is established.</p>		
(d)	<p><u>Fixed Assets:</u> Fixed Assets are stated at cost, less accumulated depreciation and impairment losses. Cost includes all expenditure necessary to bring the assets to its working conditions for its intended use.</p>		
(e)	<p><u>Depreciation and Amortisation:</u> Depreciation is provided on the straight line method based as per the rate specified in Schedule II of the Companies Act, 2013.</p>		
(f)	<p><u>Investments:</u> Long-term investments are carried at cost. However, Provision is made to recognize, other than temporary, in the value of long-term investments. Current Investments are carried at lower of cost and fair values, determined on individual basis.</p>		
(g)	<p><u>Inventories:</u> Inventories are recorded at lower of cost and net realizable value. Stock of land is valued at lower of cost and net realizable value. Cost is determined on the weighted average basis, net realizable value is determined by management using technical estimates.</p>		
(h)	<p><u>Borrowing Costs:</u> Borrowing cost that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.</p>		
(i)	<p><u>Retirement and other employee benefits:</u> The Company has adopted the policy to provide for the Liability for gratuity and leave encashment benefits on actuarial valuation. Actuarial Valuation report has been obtained for the liabilities for gratuity and leave encashment benefits and provision has been made accordingly.</p>		
(j)	<p><u>Provisions, Contingent Liabilities and Contingent Assets:</u> A Provision is recognized when the Company has a present obligation as a result of past events and it is probable that an out flow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to their present value and are determined based on estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed by way of Notes to the account. Contingent assets are not recognized.</p>		
(k)	<p><u>Provision for Current and Deferred Tax:</u> Provision for current income tax is made in accordance with the Income Tax Act, 1961. Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period are capable of reversal in one or more subsequent period.</p>		
(l)	<p><u>Impairments:</u> Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of Profit and Loss and carrying amount of the asset is reduced to its recoverable amount.</p>		
(m)	<p><u>Earning Per Share:</u> Basic earnings per Share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the balance sheet date but before the date the financial statements are approved by the Board of Directors. For the purpose of calculating diluted earnings per share, the net profit for period attributed to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of equity shares and potential dilutive equity shares are adjusted for bonus as</p>		
(n)	<p><u>Share Issue Expenses:</u> The share issue expenses is carried as an asset and is amortised over a period of 5 years.</p>		

VEERHEALTH CARE LIMITED (FORMERLY NIYATI INDUSTRIES LIMITED)					
Notes to the Financial Statements for the year ended 31st March, 2016 (Amount in "000")					
Note No.	Particulars	As at 31/03/2016		As at 31/03/2015	
		No. of shares	%	No. of shares	%
2	Share Capital				
	Authorised				
	10,00,00,000 Equity shares of Rs. 1/- each (Previous year 10,00,00,000 Equity shares of Rs. 1/- each)		100000		100000
	Issued, Subscribed and Paid up				
	6,93,42,384 Equity shares of Rs. 1/- each fully paid up (Previous year 6,93,42,384 Equity shares of Rs. 1/- each)		69342		69342
			69342		69342
	Details of shares held by each share holders holding more than 5% shares				
	Name of Shareholder	As at 31-03-2016		As at 31-03-2015	
		No. of shares	%	No. of shares	%
	Yogesh M. Shah	8831	12.74	8831	12.74
	Divyabala M. Shah	4640	6.69	4640	6.69
3	Reserves and Surplus	As at 31st March, 2015	Addition during the year	Deduction during the year	As at 31st March, 2016
	Security Premium Reserve	58376			58376
	General Reserve	7306	0	0	7306
	Surplus in statement of profit and loss	-7047	191		-6856
		58635	191	0	58826
		2016		2015	
	Profit for the period		88		257
	Less: Dividend on Equity Shares	0		0	
	Tax on Distributed Profits on Equity Shares	0		0	
Transfer to General Reserve	0	0	0	0	
		88		257	
4	Money Received against share warrants		-		-
5	Share Application Money pending allotment		-		-
6	Long Term Borrowings				
	Secured				
	Term Loan for plant & machineries for 5 years eligible under government CLCSS scheme from HDFC Bank Ltd. Secured against Debtors, plant and machineries and personal guarantee of all executive directors of the company. Interest rate base rate + 2.80%, sanctioned limit 150 lakhs.		10111		6457
	Unsecured		-		-
			10111		6457
7	Deferred tax liabilities				
	Deferred Tax Liabilities on account of Fixed Assets		2194		1186
	Deferred Tax Assets on account of Gratuity Provision & losses		1366		441
	Deferred Tax Liabilities (Net)		828		745
8	Other Long term liabilities		-		-
9	Long term provisions				
	Provision for Gratuity		197		96
			197		96
10	Short-term borrowings				
	Secured				
	Cash Credit from HDFC Bank Ltd. Secured against Debtors, Plant & Machineries and personal guarantee of all executive directors. Interest rate base rate + 2.80%, sanctioned limit 50 lakhs.		699		3612
	Unsecured		-		-
			699		3612
11	Trade payables				
	Trade payables due to Micro, Small and Medium Ent.		-		-
	Trade Payable Others (net of Advances)		910		919
	Due from Related parties		-		-
	Others		-104		147
			806		1066

VEERHEALTH CARE LIMITED (FORMERLY NIYATI INDUSTRIES LIMITED)			
Notes to the Financial Statements for the year ended 31st March, 2016 (Amount in "000")			
Note No.	Particulars	As at 31/03/2016	As at 31/03/2015
12	<u>Other current liabilities</u>		
	Current maturities of long term debts	-	-
	Other payables-employees	-	-
	Trade deposits and Advances	-	-
	Sales Tax, TDS and Withholding tax payable	311	-
	Interest accrued and due	-	-
	Interest accrued but not due	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Other payables	-	-
		311	-
13	<u>Short-term provisions</u>		
	Dividends on Equity shares (Including Div.Dis.Tax)	-	-
	Income Tax and Wealth Tax	64	410
	Employees benefits	-	-
	Others (Including provision for MTM on forward contracts)	-	-
		64	410
14	<u>Fixed Assets</u>		
	Gross Amount	30742	22316
	Less: Depreciation & Amortisation of Expenses	3601	1613
		27141	20703
15	<u>Non-current investments</u>	-	-
16	<u>Deferred tax assets (Net)</u>	-	-
17	<u>Long term loans and advances</u>		
	Factory Deposits	30000	20000
	Office Deposits	15000	15000
	MTNL Deposit	13	13
	Uttar Gujarat Vij Company Ltd.	914	849
		45927	35862
18	<u>Other non-current assets</u>		
	Staff Advances	-	33
	Share Issue Expenses (Preferential)	-	317
		-	350
19	<u>Current investments</u>	-	-
20	<u>Inventories</u>		
	Stock in Trade (In respect of goods manufactured)	11238	4619
	Stock in Trade (In respect of goods traded)	-	-
		11238	4619
21	<u>Trade receivables</u>		
	<u>Secured</u>	-	-
	<u>Unsecured</u>		
	More than 6 months considered good	3611	2436
	Other receivables considered good	5250	6841
		8861	9277
	Less : Provision for doubtful debts	-	-
		8861	9277
22	<u>Cash and cash equivalents</u>		
	Cash in hand and as Imprest	391	486
	Cheques/ Drafts in hand	-	-
	On Current Account	49	82
	On Dividend Account	-	-
	On Deposit Account	555	511
	As Margin money	-	-
		994	1080
23	<u>Short-term loans and advances</u>		
	Loans and Advances to Related Parties	-	-
	Loans and Advances to Others	-	-
	Business Advances	697	750
	Other Advances	-	7449
	Intercompany Deposits	39801	14651
	Other Deposits	-	375
	Deposits/Balances with Excise/VAT authorities	958	403
	Advance payment of Income Tax/Wealth Tax/TDS	353	965
	MAT credit entitlement	-	-
		41809	24592
24	<u>Other current assets</u>		
	Other current assets	5215	43880
		5215	43880

VERHEALTH CARE LIMITED FIXED ASSETS - Note No. 14												(Amount in '000')	
DESCRIPTION	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	As at 1.04.2015	ADD DURING THE YR.	DEDUC. DURING THE YR.	As at 31.03.2016	Up To 1.04.2015	On Op-bal	On Add.	For the Year 15-16	Up To 31.03.2016	As at 31.03.2016	As at 31.03.2015		
Computer - Ahmedabad	87	0	0	87	18	27	0	27	45	41	69		
Air Conditioner - Ahmedabad	1184	148	0	1332	202	75	6	81	285	1049	982		
CCTV RG 59 - Ahmedabad	106	53	0	159	6	10	3	13	19	140	100		
Uphax - Ahmedabad	185	11	0	196	131	35	1	36	167	28	54		
Bottle Washing Machine	185	0	0	185	8	12	0	12	19	166	172		
Labelling Machine	414	57	0	471	17	26	2	28	45	426	397		
Liquid Filling Sealing Line	1869	0	0	1869	73	118	0	118	1679	1797	1797		
Liquid Manufacturing Tanks	1044	0	0	1044	43	66	0	66	109	935	1001		
Liquid Manufacturing Vessel	288	0	0	288	7	18	0	18	22	263	282		
S-S Tank - 500 Ltr	95	0	0	95	4	6	0	6	10	85	91		
GM 2000 Blow Mould	36	0	0	36	1	2	0	2	3	32	35		
Tablet Mould 60ML	23	0	0	23	1	1	0	1	2	21	22		
Cap Injection Mould	79	0	0	79	3	5	0	5	8	71	76		
M.Kot	54	0	0	54	3	3	0	3	5	50	51		
Air Compressor 10 HP	57	0	0	57	2	4	0	4	6	51	52		
Fluid Bed Dryer	1850	0	0	1850	71	117	0	117	188	1662	1779		
Induction Cap Sealing Machine	150	0	0	150	6	9	0	9	16	134	144		
Multi Mill - Tablet	252	0	0	252	10	16	0	16	26	226	242		
Octagonal Blander 300 Ltr	405	0	0	405	17	26	0	26	42	363	388		
RMG 250 Ltr (Gross)	1273	0	0	1273	52	81	0	81	133	1140	1220		
Tablet Coating Machine	405	0	0	405	17	26	0	26	42	363	388		
Tablet Compression Machine	682	0	0	682	26	35	0	35	71	611	652		
Tray Dryer	304	385	0	889	21	32	17	49	69	820	483		
Vibro Shifter	153	0	0	153	6	10	0	10	16	137	147		
Generator - Diesel	478	0	0	478	20	30	0	30	50	428	458		
Powder Filling Machine	162	0	0	162	10	10	0	10	11	151	161		
Tube Filling Machine	821	0	0	821	4	52	0	52	56	765	817		
Ventilator Unit	865	715	0	1099	16	24	0	32	72	1027	969		
Water Treatment Plant	58	7	0	65	1	4	0	4	5	60	57		
Weighing Machine	44	0	0	44	2	3	0	3	4	39	42		
Automatic Label / Carton Combined Machine	77	0	0	77	3	5	0	5	8	69	73		
Automatic Strapping Machine	39	0	0	39	2	2	0	2	4	34	37		
Electrical Installation	1228	31	0	1259	48	78	1	79	127	1132	1180		
Furniture & Fixtures	602	127	0	670	363	628	6	635	998	571	6259		
Car - Volkswagen Vento	955	0	0	955	342	115	0	115	453	500	614		
Filter Press	0	63	0	63	0	0	2	2	2	61	0		
M.S. Jacked Tank	0	133	0	133	0	0	1	1	1	152	0		
Oil Filling Automatic Machine	0	675	0	675	0	0	21	21	21	654	0		
Oil Filling Machine	0	1733	0	1733	0	0	72	72	72	1661	0		
Shrink Tunnel	0	135	0	135	0	0	5	5	5	130	0		
Sticker Labeling Machine	0	795	0	795	0	0	23	23	23	770	0		
Two Head Semi Oil Filling Machine	0	104	0	104	0	0	3	3	3	101	0		
Chintan MFG Machine	0	1630	0	1630	0	0	82	82	82	1548	0		
Shampoo Filling Machine	0	167	0	167	0	0	6	6	6	160	0		
Mould Madamit 100ML	0	123	0	123	0	0	4	4	4	119	0		
Batch Coding Machine	0	524	0	524	0	0	15	15	15	509	0		
Change Parts	0	109	0	109	0	0	2	2	2	107	0		
D.M Water Plant	0	585	0	585	0	0	23	23	23	566	0		
Stirrer For Liquid Tank	0	30	0	30	0	0	1	1	1	29	0		
Vardhaman Tablet Dia Punch	0	21	0	21	0	0	0	0	0	21	0		
Sealing/Shrinkage Machine	0	115	0	115	0	0	4	4	4	111	0		
Total	22247	8495	0	30742	1544	1720	337	2057	3601	27141	20703		
Previous Year	49583	8911	4678	22316	897	180	774	1140	1613	20703	49886		

VEERHEALTH CARE LIMITED (FORMERLY NIYATI INDUSTRIES LIMITED)			
Notes to the Financial Statements for the year ended 31st March, 2016 (Amount in "000")			
Note No.	Particulars	As at 31/03/2016	As at 31/03/2015
25	Revenue from operations		
	Sales of Goods	21724	13304
	Other Operating Income	-	-
		21724	13304
	Less: Excise Duty	-	-
	Net Sales	21724	13304
	Particulars of Sale of Products		
	Sale of Pharma Items-Mfg.	20842	4767
	Sale of Pharma Items-Trading	882	8537
26	Other Income		
	Interest from Others	3627	2395
	Dividend	-	-
	Discount	214	6
	Profit on sale of assets	-	2500
	Brokerage	-	-
	Share forfeit profit	-	-
		3841	4901
27	Cost of materials consumed	-	-
28	Purchase of Stock-in-Trade		
	Pharma items - Mfg	15387	11009
	Pharma items - Trading	384	-
		15770	11009
29	Change in Inventories of finished goods, WIP and Stock in Trade		
	Stock at close-Pharma Items	11238	4619
		11238	4619
	Stock at commencement-Pharma Items	4619	954
		4619	954
		-6619	-3665
30	Other Manufacturing Expenses		
	Excise Duty	518	24
	Freight	51	7
	Design Charges	61	18
	Power Expenses	759	879
	Repairs	76	23
		1465	951
31	Employee benefit expense		
	Salaries, Wages, Bonus, Gratuities & Allowances	4700	4225
	Staff Welfare Expenses	21	32
		4721	4256
32	Financial costs		
	Interest expenses on overdrafts and other borrowings	1323	297
	Bank Charges	7	266
		1330	563
33	Other expenses		
	Rent	-	120
	Rates & taxes	-	-
	Insurance	138	125
	Advertisement publicity & sales promotion	5001	544
	Travelling & other incidental expenses	79	146
	Office maintenance	43	36
	Vehicle running & maintenance & Conveyance	17	47
	Printing & stationery	336	45
	Communication expenses	33	37
	Staff recruitment & training	-	-
	Donation	-	-
	Auditors remuneration As auditors	125	85
	for tax audit	25	15
	for certification/limited review	50	50
	out of pocket expenses	-	-
	Legal, professional & consultancy charges	172	657
	Director's sitting fees	-	-
	Director's commission	-	-
	Listing Fees	253	179
	Miscellaneous expenses	69	35
	Share Transfer Exp.	-	10
	Share issue expenses w/Off	-	106
	Discount & claims to customers and other selling expenses	5	2
	VAT/CST/Ser Tax paid	259	43
	Commission on sales	-	36
	Loss/(gain) on sale/disposals of fixed assets/intangibles	-	54
		6604	2372
34	Exceptional Items	-	-
35	Extraordinary Items	-	-
36	Profit/(Loss) from discontinuing operations	-	-

VEERHEALTH CARE LIMITED (FORMERLY NIYATI INDUSTRIES LIMITED)				
Notes to the Financial Statements for the year ended 31st March, 2016 (Amount in "000")				
Note No.	Particulars	As at 31/03/2016		As at 31/03/2015
37	Valule of Imports on CIF basis in respect of:	2015-16		2014-15
	Raw Material	Nil		Nil
	Componets and Spare Parts	Nil		Nil
	Capital Goods	Nil		Nil
38	Expenditure in Foreign Currency on account of:			
	a) Royalty, know how, professional, consultation fees, interest and other matters	Nil		Nil
	b) Travelling	Nil		Nil
39	Dividend remitted in foreign currency	Nil		Nil
40	Earning in foreign exchange			
	FOB value of exports	-		-
	Royalty, know how Professional and consultancy fees	-		-
	Interest and dividends	-		-
	Other Income	-		-
41	Value of Imported and Indigenous material consumed & percentage there of	Value	%	Value
	Value of Imported material consumed	-	-	-
	Value of Indigenous material consumed	-	-	-
	Total	-	-	-
42	Payment to Auditors			
	a) As Auditor	125		85
	b) As Advisor or in any other capacity			
	i) Taxation matters (Tax Audit)	25		15
	ii) Company Law matters	-		-
	iii) Management services	-		-
	c) In any other manner- Limited Review Report	50		50
43	Employees Retirement Benefits			
	As required under the accounting standard -15 regarding "Accounting for Retirement Benefits in the Financial Statements of Employer", Acturial Valuation Report has been obtained for the liabilities for gratuity and leave encashment benefits.			
44	Segment Reporting as required under Accounting Standard 17			
	Sale of Goods	100.00		100.00
45	Related parties disclosure in accordance with the Accounting Standard 18			
	List of Related Parties : Enterprise owned or significantly controlled by the Directors of the Company:			
	The name of the Company/Firm	Director Interested		Capacity
	1 Shruti Power Projects Pvt. Limited	Bhavin Shah		Director
	2 Veer Energy & Infrastructure Limited	Yogesh M. Shah		Managing Director
	3 Shruti Power Projects Pvt. Limited	Yogesh M. Shah		Director
	4 Krupa Windtech Pvt. Ltd.	Yogesh M. Shah		Director
	5 Ruchi Windfarm Pvt. Ltd.	Yogesh M. Shah		Director
	6 M/s. Arpan Housing Company	Yogesh M. Shah		Proprietor
	7 M/s. Veer Energy & Infrastructure Limited	Mitesh J Kuvadia		Director
	8 M/s. Ratnakar Fasteners Private Limited	Mitesh J Kuvadia		Director
	9 M/s. Arvind Shah & Co.	Arvind M Shah		Proprietor
	10 Ms. Shruti Y. Shah	Yogesh M. Shah		Daughter
	11 Ms. Ruchi Y. Shah	Yogesh M. Shah		Daughter
	12 Rishabh Fintrade Limited	Jigar J. Shah		Director
	13 Plastic Udyog	Jigar J. Shah		Brother of CFO
	14 Shah Pack N Prints	Bhavin Shah		Brother of MD
	Key Managerial Person			
	Mr. Bhavin Shah	Managing Director		
	Mr. Jigar Shah	Chief Financial Officer		
	Mr. Rony Shah	Company Secretary		
	Ms. Shruti Shah	Executive Director		
	Transaction with Related Party			
	Veer Energy & Infrastructure Limited	Intercorporate Deposit		19066
	Veer Energy & Infrastructure Limited	Purchase of Machinery		7513
	Veer Energy & Infrastructure Limited	Factory Deposit		10000
	Mr. Bhavin Shah	Remuneration		1040
	Mr. Jigar shah	Salaries		780
	Mr. Rony Shah	Salaries		325
	Ms. Shruti Y Shah	Salaries		325
	M/s. Shah Pack N Print	Purchase of Materials		1846
	Ms Ruchi Y Shah	Salaries		62
	M/s. Plastic Udyog	Purchase of Material		325
	Details of outstandings with Related Party at the end of the year			
		31-03-2016		31-03-2015
	Veer Energy & Infrastructure Limited	0		0

VEERHEALTH CARE LIMITED (FORMERLY NIYATI INDUSTRIES LIMITED)			
Notes to the Financial Statements for the year ended 31st March, 2016 (Amount in "000")			
Note No.	Particulars	As at 31/03/2016	As at 31/03/2015
46	<u>Earning per share (EPS)</u>		
	i) Net Profit after tax as per statement of Profit and Loss	88	568
	ii) Weighted average number of equity shares used as denominator for calculating EPS	69342	69342
	iii) Basic Earning per share	0.001	0.008
	Diluted Earning per share	0.001	0.008
	iv) Face Value per equity share	1.00	1.00
47	There are no pending capital commitments.		
48	<u>Contingent Liabilities</u>		
	There are no contingent liabilities as on the date of the balance sheet.		
49	The Company has no liability under Micro, Small and Medium Enterprises Development Act, 2006 (the Act) and hence disclosure regarding the following has not been provided:		
	(a) Amount due and outstanding to suppliers as the end of accounting year;		
	(b) Interest paid during the year;		
	(c) Interest payable at the end of the accounting year; and		
	(d) Interest accrued and unpaid at the end of the accounting year.		
50	Previous year figures have been regrouped & rearranged wherever necessary.		
	As per our report of even date attached		
	For JAYESH R SHAH & CO.	For and on Behalf of the Board	
	Chartered Accountants		
	Firm Regn.No.104182W		
	Sd/-	Sd/-	Sd/-
	Jayesh Shah	Bhavin Shah	Yogesh Shah
	Proprietor	Managing Director	Director
	M.No. 033864	DIN: 03129574	DIN: 00169189
	Place : Mumbai	Sd/-	Sd/-
	Date : 27th May, 2016	Rony Shah	Jigar Shah
		Company Secretary	CFO

VEERHEALTH CARE LIMITED

CIN: L65910MH1992PLC067632

Registered Office: 629-A, Gazdar House, 1st Floor, Near Kalbadevi Post Office, J.S.S. Marg, Mumbai – 400 002.

Tel: (022) 22018582 Fax: (022) 22072644 Email: info@veerhealthcare.net Website: www.veerhealthcare.net

FORM NO. MGT-11

PROXY FORM

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

CIN	L65910MH1992PLC067632
Name of the Company	Veerhealth Care Limited
Registered Office	629-A, Gazdar House, 1 st Floor, Near Kalbadevi Post Office, J.S.S. Marg, Mumbai - 400002
Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No./DP ID-Client ID	

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Friday, 30th September, 2016 at 11.30 A.M. at 6, New Nandu Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		Vote	
		For	Against
Ordinary Business			
1	To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors ('the Board') and the Auditors thereon.		
2	To appoint a Director in place of Ms. Shruti Y. Shah (DIN: 06952245), who retires by rotation and being eligible, offers herself for re-appointment.		
3	To ratify appointment of M/s. Jayesh R. Shah & Co., Chartered Accountants as Statutory Auditors.		
Special Business			
4	To consolidate equity shares of the Company from Re. 1 to Rs. 10 per share.		
5	To amend Clause V of Memorandum of Association of the Company.		

Signed this day of 2016.

Affix Revenue Stamp of ₹ 1

Signature of Shareholder Signature of Proxyholder(s)

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.

To, _____



Mumbai Office:

629-A, Gazdar House, 1st Floor,

Nr. Kalbadevi Post Office,

J. S. S. Road, Mumbai – 400002

Tel: +91 22 22018582

Fax: +91 22 22072644

Email: info@veerhealthcare.net