

BRAWN



73436

CIN NO.: L74899DL1985PLC022468

Date: 10th October, 2017

To,

Department of Corporate Services,
BSE Limited,
25th Floor, P. J. Towers,
Dalal Street Fort,
Mumbai- 400001

Sub: Annual Report for the Financial Year 2016- 2017
BSE Scrip Code: 530207

Sir/ Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of Annual Report of the Company for the Financial Year 2016- 17 which have been duly approved and adopted at the 32nd Annual General Meeting of the Company held on Saturday, 23rd September, 2017.

This is for your information and record.

Thanking You,

Yours faithfully,

For Brawn Biotech Limited

For Brawn Biotech Limited

Mamta
Mamta Surkali
Company Secretary

Encl: As above

BRAWN BIOTECH LTD.

(Formerly Known as Brawn Pharmaceuticals Ltd.)

...for better life

Regd. Office : 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi 110002 IN Tel: 0124-4666152, 4222462,
Email: solution@brawnbiotech.com, Website : www.brawnbiotech.com

Export Office : 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi 110002 IN Tel: 011-23275208 Fax : 011-23275208

Corporate Office : Plot No. - 30, Sector - 33 , Near Hero Honda Factory, Gurugram (Haryana) 122001 , Tel.: 0124-4666152, 4222462
Email: solution@brawnbiotech.com

Works : 13, Industrial Area, N.I.T., Faridabad -121001 (Haryana) Tel.: +91 - 8010416849/48

CONTENTS

Managing Director's Message	02-03
The Performance Matrix	04-06
Corporate Information	07-09
Notice of AGM	10-14
Directors' Report	15-32
Management Discussion & Analysis	33
Corporate Governance Report	34-37
Auditors' Report	38-42
Balance Sheet	43
Profit & Loss Account	44
Cash Flow Statement	45
Notes Forming part of Financial Statement	46-55
Proxy Form	56
Attendance Slip	57
Route Map	58

Schedule of 32ND Annual General Meeting

Date	23 RD September, 2017
DAY	Saturday
TIME	11.00 A.M
PLACE	Executive Club, 439, Vill-Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074
BOOK CLOSURE DATE	16 th September, 2017 to 23 rd September, 2017 (both days inclusive)



Dear Shareholders

I thank all of you as you have rested your faith in our potential.

At Brawn, our business objectives have always been aligned with the demand and need of customers. We believe in providing best and competitive products in the market. Our growth, over the years, has been characterized by our ability to innovation and execution. We not only believe in planning, preparing and performing but with this we believe in proper execution of plans. Our mission is to seek global market leadership and to strive for excellence in customer service, quality and R & D.

Our Company is engaged in marketing of medicinal and allied health products and has a well- defined marketing network with a staff of over 180 covering major hospitals and institutions in India. Our entry into the export market in 2013- 14 resulted in quantum jump in revenues and growth.

Our success in steering the Company through the challenging times has led us to step up dividend during financial year 2015- 16 and will be announcing higher dividend in further years. This is an expression of our confidence in the health of the Company and its prospects and reflects our commitment to ensuring shareholders participation in our success. Planning and preparedness across every aspect of our business have borne fruit in the performance outcomes of Financial Year 2017. We worked and re-worked patiently in improving quality across the industry. We believe that the only way to stay ahead or to compete in the global market is investing in innovation and people. We are grateful to all our employees for their dedication, passion and smart work which helped us to excel and to reach where we are.

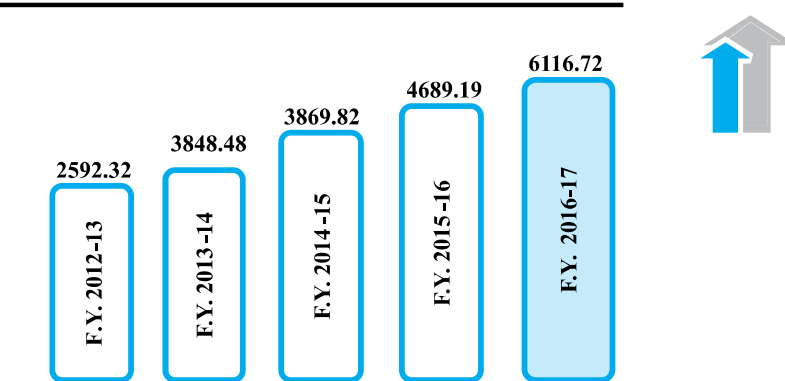
INCOME IN 2016-17

In FY 2016, we concurrently are expanding operating and net profit margins due to our continuous focus on improvement:

Snapshot		(in lakhs)	
Year	2016- 17	2015- 16	GROWTH
Net Sales	5960.58	4562.24	30.65%
EBIDTA	182.13	140.07	30.03%
EBIDTA Margin	2.98%	2.99%	-0.01%
NET PROFIT	139.24	94.97	46.61%
NET PROFIT MARGIN (%)	2.28%	2.03%	0.25%

Our Company operates business with highest ethical standards and remain committed towards achieving profitable growth. The total income of the Company improves in every year.

Total Income (in lacs)



With increase in total income, the revenue increased by 29.14% over previous year while the EBITDA margin widened to Rs. 182.13 lacs as compared to Rs. 140.07 Lacs in 2015- 16. The earning per share grew by 46.37% in 2016-17.

We monitor operating margins and manage costs to ensure the business is cost effective. Also, we are ensuring accuracy of financial reporting with effective Internal Controls.

OUR WAY FORWARD

With our technical excellence and expertise in quality assurance, the Company is building leadership position in the business. Our aim is to build a tomorrow that all are proud of. We will execute the strategies with the same commitment and passion that we are known for. Looking forward, we expect to overcome short- term challenges and deliver long-term sustainable growth.

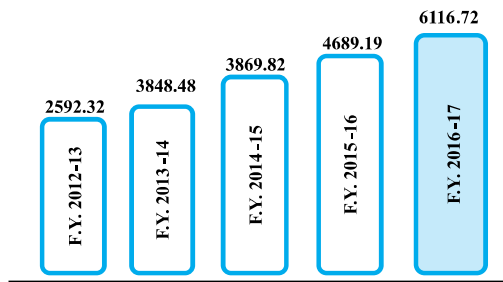
Lastly, I thank every member of the Company for their continued support to the Company and for helping us perform year after year and believe that an interesting and successful future lies ahead of us.

Regards,

Sd/-
Brij Raj Gupta
 Chairman & Managing Director

PERFORMANCE MATRIX

Total Income (in lacs)

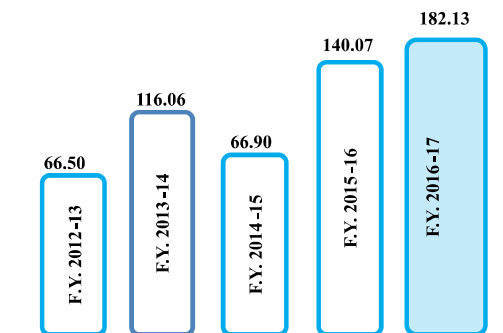


Revenue

Rs.6116.72 lacs



EBIDTA (in lacs)

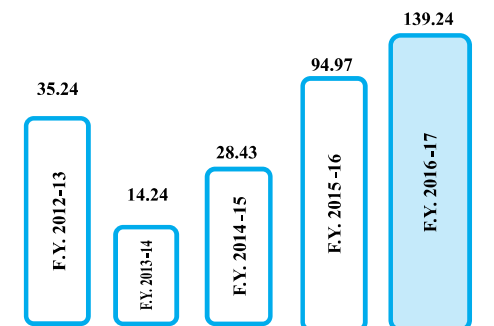


EBIDTA

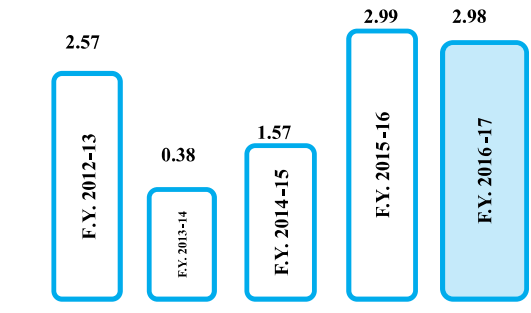
Rs. 182.13 lacs



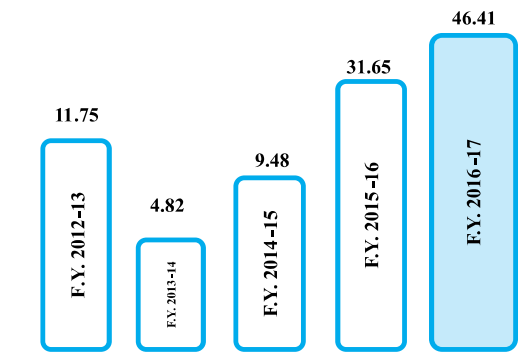
NET PROFIT (in lacs)



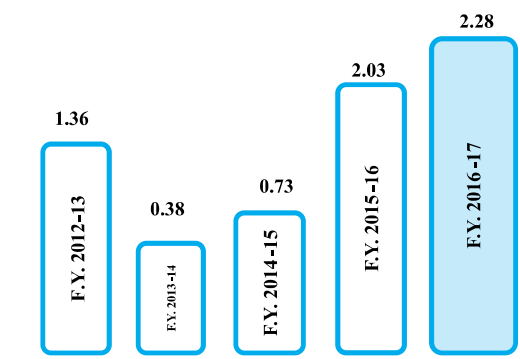
EBIDTA MARGIN (%)

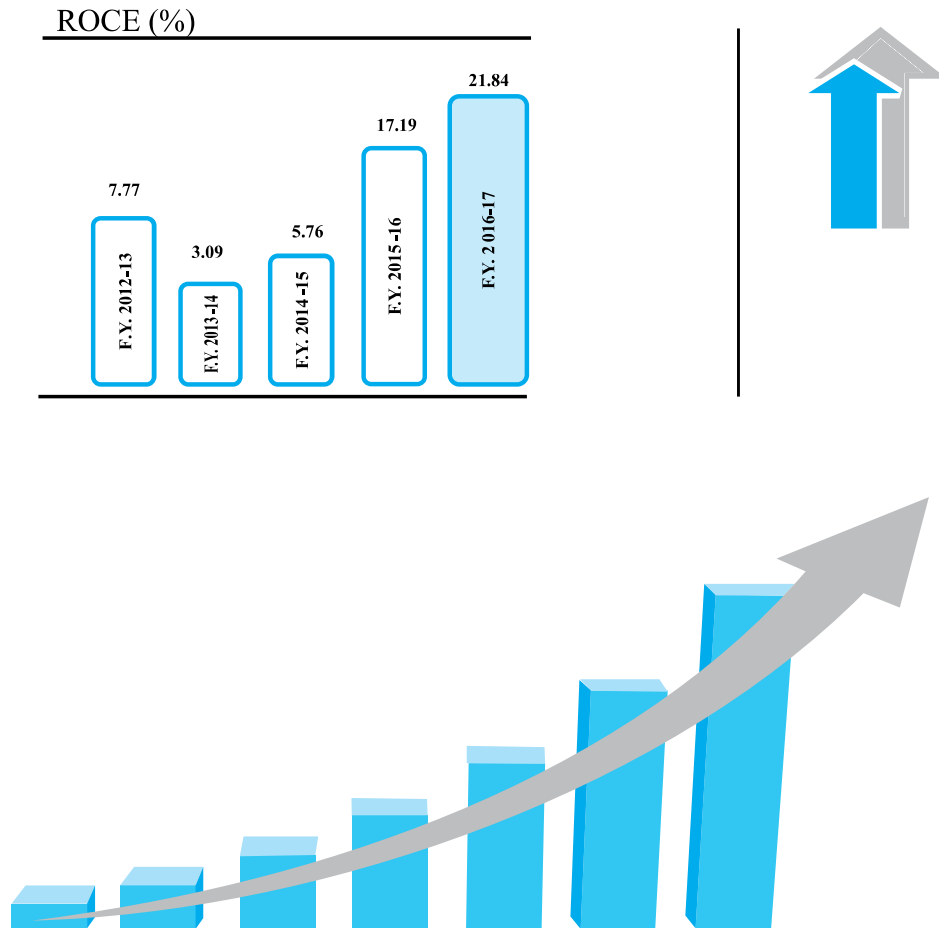


ROE (%)



NET PROFIT MARGIN (%)





During the year under review, the Company streamlined its processes and structure to make itself more efficient and nimble. The continuous growth in the revenue and net profit shows our achievements of the year and are the result of a robust long-term strategy and excellent execution capabilities of our competent team.

By benchmarking our activities against best industry practices, we are improving and the result is the dividend declared by the Company for the first time in financial year 2015-16. We are continuously looking for new flexible container platform for improved performance of the company.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Sh. Brij Raj Gupta
(Chairman-cum-Managing Director)

Smt. Brij Bala Gupta
(Director)

Sh. Manohar Lal
(Independent Director)

Sh. Mahesh Kumar Nanchal
(Independent Director)

Sh. Trilok Singh
(Independent Director)

COMPANY SECRETARY

Ms. Mamta Surkali

CHIEF FINANCIAL OFFICER

Mrs. Rati Garg

STATUTORY AUDITOR

M/s Rajiv Udai & Associates
(Chartered Accountants)

BANKERS

Punjab National Bank

REGISTERED OFFICE

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

CORPORATE OFFICE

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

REGISTRAR AND TRANSFER AGENT

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

LISTED AT

BSE LIMITED
(Scrip Code: 530207)

Dear Shareholders,

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

Kindly quote your folio no. in all correspondence.

COMMITTEES OF BOARD OF DIRECTORS

AUDIT COMMITTEE

Sh. Manohar Lal (Independent Director)	Chairman
Sh. Mahesh Kumar Nanchal (Independent Director)	Member
Sh. Trilok Singh (Independent Director)	Member

NOMINATION AND REMUNERATION COMMITTEE

Sh. Manohar Lal (Independent Director)	Chairman
Sh. Mahesh Kumar Nanchal (Independent Director)	Member
Sh. Trilok Singh (Independent Director)	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Sh. Manohar Lal (Independent Director)	Chairman
Sh. Mahesh Kumar Nanchal (Independent Director)	Member
Sh. Trilok Singh (Independent Director)	Member

Dear Members,

You are cordially invited to attend the 32nd Annual General Meeting of the members of Brawn Biotech Limited ('the Company') to be held on Saturday, 23rd September, 2017 at 11:00 A.M. at Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074

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

Thanking You,

Sd/-

Mamta Surkali

(Company Secretary)

Brawn Biotech Limited

CIN: L74899DL1985PLC022468

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

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

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

NOTICE OF THIRTY SECOND ANNUAL GENERAL MEETING

NOTICE is hereby given that the THIRTY SECOND ANNUAL GENERAL MEETING of the members of “BRAWN BIOTECH LIMITED” will be held on Saturday, 23rd September, 2017 at 11:00 A.M. at Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074, to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the **audited financial statements** of the company for the year ended 31st March, 2017 including Audited Balance Sheet as at 31st March, 2017 and Statement of Profit & Loss for the year ended on that date together with Cash Flow Statement and the Reports of Board of Directors and Auditors there on.
2. To declare dividend of Rs. 1.5 per equity share of Rs. 10 each for the year ended 31st March 2017.
3. To appoint a director in place of **Mr. Brij Raj Gupta** (DIN 00974969), who retires by rotation and being eligible, offers himself for re-appointment.

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

“**RESOLVED THAT** Mr. Brij Raj Gupta (DIN 00974969), Director of the Company, who retires by rotation and being eligible has offered for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

4. **Ratification of appointment of Statutory Auditor**

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

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s Rajiv Udai & Associates, Chartered Accountants having Firm Registration No. 18764N, as Statutory Auditors of the Company to hold the office from the conclusion of this Annual general Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company to be held in the year 2018 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

AS SPECIAL BUSINESS:

5. **To consider the appointment of Mr. Arun Mudgal (DIN: 06366992) as an Independent Director of the Company:**

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

“ **RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Listing Guidelines, Mr. Arun Mudgal (DIN No. 06366992), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years up to the conclusion of the Annual General Meeting of the Company to be held in 2022.”

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

Sd/-

**Mamta Surkali
(Company Secretary)**

Dated: 12th August, 2017

Place: New Delhi

NOTES:

1. a) **Appointment of PROXY:** A member entitled to attend and vote at the Annual General Meeting, is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company. However, the company shall have the right to fully verify the identity of proxy.
b) Proxies in order to be effective must be received at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
c) A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10 per cent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
d) Members / Proxies should bring the attendance slip duly filled in for attending the meeting along with their copy of Annual Report, as extra copies will not be supplied.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
3. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, of the persons seeking re-appointment/appointment as Directors are provided in integral part of the notice.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to submit their PAN to the Company/Registrar & Share Transfer Agent (RTA).
5. Members who are holding physical shares in identical names in more than one folio are requested to write to the Company/RTA to enable the Company to consolidate their holdings in one folio. Further, members are also requested to immediately notify to the Company/RTA any change in their address with the postal area pin code number quoting their folio number.
6. Register of Members of the Company will remain closed from **Saturday, the 16th day of September, 2017 to Saturday, the 23rd day of September 2017** (both days inclusive) for the purpose of Annual General Meeting.
7. All documents referred to in the notice are open for inspection at the registered office of the company between **11.00 a.m. to 1.00 p.m.** on all working days upto the date of the meeting.
8. Payment of dividend as recommended by the Directors, if declared at the meeting, will be made to;
(a) the members holding shares in physical form and whose name appear in the Register of Members on the close of the day on **16th September, 2017** and
(b) to the members holding shares in dematerialized form and whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners on the close of business hours on **16th September, 2017**.
9. Payment of dividend will be made through National Electronic Clearing Services (NECS) by crediting the dividend amount to the bank account of the shareholders wherever relevant information is made available to the Company. Members holding shares in physical form and who wish to avail of NECS facility to receive dividend from the Company may furnish the information to RCMC Share Registry Private Limited, the Registrars and Transfer Agents. Members holding shares in electronic form may furnish the information to their Depository Participants in order to receive dividend through NECS mechanism.
10. Shareholders seeking any information with regard to accounts are requested to write to the Company at least ten days in advance so as to enable the Company to keep the information ready at the time of Annual General Meeting.
11. Electronic copy of the Annual Report for the financial period ending **31.03.2017**, Notice of the 32nd AGM of the Company, instructions for e-voting, along with the Attendance Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.

12. Members may also note that the Notice of the 32nd AGM and the Annual Report 2017 will be available on the Company's website, www.brawnbiotech.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: solution@brawnbiotech.com.

13. VOTING THROUGH ELECTRONIC MEANS

- a. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulations 44 of SEBI Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
- b. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- c. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- d. The remote e-voting period commences on **Wednesday, September 20, 2017 at 9.00 a. m.** and ends on **Friday, September 22, 2017 at 5.00 p.m.** during the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **16th day of September, 2017** may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently. The e-voting module shall be disabled by CDSL for voting thereafter.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **Wednesday, September 20, 2017 at 9.00 a. m.** and ends on **Friday, September 22, 2017 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **16th day of September, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physic4al Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

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

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

ITEM 5:

It is proposed to appoint Mr. Arun Mudgal as an Independent Directors under Section 149 of the Companies Act, 2013 to hold office for 5 (five) consecutive years for a term up to 23rd September, 2022. Mr. Arun Mudgal is not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Director.

The Company has received notice in writing from members along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidatures of Mr. Arun Mudgal for the office of Independent Director of the Company.

The Company has also received declarations from Mr. Arun Mudgal that he meet with the criteria of independence as prescribed both under sub- Section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Arun Mudgal fulfill the conditions for appointment as Independent Director as specified in the Act. Mr. Arun Mudgal is independent of the management.

Copy of the draft letter for appointment of Mr. Arun Mudgal as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

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

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

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

Re-Appointment of Mr. Brij Raj Gupta (DIN: 00974969) (Item No. 3)

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013, effective from 1st day of April, 2016, for the purpose of determining the directors liable to retire by rotation, the independent directors shall not be included in the total number of directors of the Company. In view of above, the remaining directors, being Executive Directors, are now made liable to retire by rotation at every Annual General Meeting in accordance with Section 152(6) of the Companies Act.

Mr. Brij Raj Gupta, being longest in office, shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

A brief resume of Mr. Brij Raj Gupta is provided in this Annual Report.

Accordingly, the Board recommends his re-appointment.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financial or otherwise, in agenda Item No. 3.

PROFILE OF DIRECTORS AND OTHER DIRECTORSHIPS

Mr. Brij Raj Gupta (DIN: 00974969)

Mr. Brij Raj Gupta is presently the Managing Director of the Company. He has been appointed as Director in the year 1985 and since then he is playing a vital role in the Company.

Mr. Gupta aged 65 years, has vast experience of Pharmaceutical Sector for over 30 years. He handles and looks over the entire Company and its working and plays a vital role in overall management of the company.

He holds 499800 Equity Shares in the Company.

He is also a Director in various other Companies naming Brawn Laboratories Limited, Overseas Laboratories Limited and Brawn Cosmetics and Herbals Private Limited.

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

**Sd/-
Mamta Surkali
(Company Secretary)**

Dated: 12th August, 2017

Place: New Delhi

Dear Shareholders,

DIRECTORS' REPORT

The Directors have pleasure in presenting the Thirty Second Annual Report of your Company on the business & operations and Audited Statement of Accounts for the year ended 31st March, 2017 along with the Auditor's Report thereon.

1. FINANCIAL RESULTS

The Standalone Financial Results of the Company for the year ended 31st March 2017 are as follows:

Particulars	Rs. in Lacs	
	Year ended 31.03.2017	Year ended 31.03.2016
Revenue from Operations	6,116.72	4,689.18
Profit before Depreciation & Interest	185.84	143.39
Interest	6.55	9.57
Depreciation	3.11	3.32
Profit/(Loss) before Tax	175.57	130.49
Provision for Income Tax (MAT)	38.91	37.91
Creation of Deferred Tax Assets/(Deferred Tax Liabilities written back)	(2.58)	(2.39)
Net Profit/(Loss) from continuing operations	139.24	94.97
Extraordinary and exceptional items	-	-
Profit/(Loss) for the year	139.24	94.97
Profit/Loss brought forward	40.62	(18.25)
Adjustment of Dep. In acc. with sch. II of Companies Act, 2013	-	-
Amount Available for Appropriation	179.86	76.73
Appropriations		
Dividend on Equity Shares	45.00	30.00
Tax on Distributed Profits on Equity	9.16	6.11
Transfer to General Reserve	-	-
Balance carried to Balance Sheet	125.69	40.62

2. DIVIDEND

Your Directors have recommended a dividend of 15 % equivalent to Rs 1.5 per equity share of face value of Rs. 10 each to be paid for the financial year under review. The dividend payout is subject to the approval of the members at the ensuing Annual General Meeting.

3. OPERATIONS AND PERFORMANCE

During the year 2016-17, the Company's revenue from operations were Rs. 6,116.72 Lakhs and it earned profit before tax of Rs. 175.57 Lakhs as against previous year's sales of Rs. 4,689.18 Lakhs in which profits of Rs. 130.50 lakhs earned by the Company. It is apparent from the financials shown above that the sale of the Company has been enhanced by approximately 30% in comparison with the previous year. The net profits of the Company have also increased magnificently and approximately 35 % enhancement in the profits can be seen. The Company is dealing in Critical Care range of Products alongwith other Pharmaceutical products and also exporting the pharmaceutical goods in the overseas market, which results in tremendous growth in sale and profits of the Company.

4. FUTURE PROSPECTS:

Company has entered in to the overseas markets for the last 4-5 years as a result company is continuously growing its overseas business and also got recognition as Star Export House from the Director General of Foreign Trade, Ministry of Commerce and Industry, Government of India. In the domestic market also, company has launched critical care products, results for which is expected to be come in the coming years. The company has also started the registration process in the other countries for expanding its business and in the times to come ahead the company is expecting to enter in to new future ventures and business opportunities which includes development of new molecules of international standards for Indian and Overseas markets which would result into exponential growth in business turnover and profits of the company by leaps and bounds.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL

• Directors and KMP appointed or resigned during the year

Name	Designation	Date of Appointment	Date of Resignation
Mr. Brij Raj Gupta	Managing Director	07.11.1985	-
Mrs. Brij Bala Gupta	Director	24.11.2004	-
Mr. Manohar Lal	Independent Director	10.01.2007	-
Mr. Mahesh Kumar Nanchal	Independent Director	10.01.2007	-
Mr. Trilok Singh	Independent Director	01.12.2013	-
Mrs. Urmila Gupta	Director	24.11.2004	-
Mrs. Rati Garg	CFO	13.08.2016	-
Mr. Amit Bansal	CS	11.02.2011	09.01.2017
Ms. Mamta Surkali	CS	15.03.2017	-

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

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

In view of the above, and pursuant to Section 152(6), the remaining directors, being Executive Directors, are now made liable to retire by rotation at every Annual General Meeting. Thus, Brij Raj Gupta, Managing Director, appointed on 07th November, 1985, being longest in office, would retire at this Annual General Meeting.

• Details of appointment of Director in the ensuing Annual General Meeting

Appointment of Mr. Arun Mudgal

In accordance with Section 149 of the Companies Act, 2013, it is proposed to appoint Mr. Arun Mudgal as an Independent Directors to hold office for 5 (five) consecutive years for a term up to up to 23rd September, 2022.

Profile

Mr. Arun Mudgal is presently the Director of Therapeutic Health Care Private Limited and also act as a Partner of Wharf Consulting LLP. He has vast experience in Pharma Industry and by virtue of his experience he can contribute more towards the development and growth of the Company. No Director, Key Managerial Personnel or their relatives except Mr. Arun Mudgal, to whom the resolution relates, is interested or concerned in the resolution.

6. CHANGE IN NATURE OF BUSINESS

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

7. AUDITORS

• STATUTORY AUDITORS

M/s Rajiv Udai & Associates, Chartered Accountants, (Firm Registration No. **18764N**) Statutory Auditors of the Company were appointed for five years with effective from year 2015-16 subject to ratification by the Members at every Annual General Meeting.

The Board recommends the members for ratification of M/s Rajiv Udai & Associates, Chartered Accountants, Statutory Auditors for conducting audit of financial statements of the Company for financial year 2017-18.

Explanation to Auditor's Report

The Auditor's Report to the members does not contain any qualification or adverse remarks on the financial reporting and disclosure of the Company. The Notes to Accounts forming part of the financial statements are self-explanatory and need no further explanation.

• SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board had appointed M/s Gautam Goyal & Associates, Practicing Company Secretaries, as Secretarial Auditor to conduct the secretarial audit of the company for the financial year 2016-17 and M/s Amit Bansal & Associates, Company Secretaries, appointed as Secretarial Auditor for financial year 2017-18. The Report of the Secretarial Auditor for financial year 2016-17 forms part of the Board's Report as **Annexure 'A'**.

Explanation to Secretarial Auditor's Report

Their report does not contain any observation requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

• COST AUDIT

Provisions related to Cost Audit are not applicable to your Company.

• INTERNAL AUDITORS

M/s Jain Mittal & Co., Chartered Accountants are appointed as Internal Auditor of the Company for the financial year 2017-18.

8. INTERNAL CONTROL SYSTEM, RISK MANAGEMENT AND COMPLIANCE FRAMEWORK

Company has in place well defined and adequate internal financial control framework. During the year, such controls were tested and no material weaknesses in their design of operations were observed. Risk Management system followed by the Company is detailed in the MDA.

9. SUBSIDIARY COMPANY

The Company has no Subsidiary Company.

10. LISTING FEES

The Annual Listing Fee for the year 2016-17 has been paid to those Stock Exchanges where the Company's shares are listed.

11. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the company, work performed by the internal, statutory and secretarial auditors and the reviews performed by the Board and its committees, the Board is of the opinion that the company's internal financial controls were adequate and effective during the financial year 2016-17.

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

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. that the directors have selected accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2016-17 and of the profit of the company for the year;
- iii. that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. that the directors have prepared the annual accounts on a going concern basis;
- v. that the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. CORPORATE GOVERNANCE

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

13. VIGIL MECHANISM

The Company has established a vigil mechanism which is overseen by the Audit Committee for the genuine concerns expressed by the employees and the Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The policy as approved by the Board is uploaded on the Company's website at <http://www.brawnbiotech.com/wp-content/uploads/2017/01/Whistle-Blower-Policy.pdf>.

14. RELATED PARTY TRANSACTIONS AND POLICY

All related party transactions are negotiated on an arms-length basis and are in the ordinary course of business. None of the transactions with any of related parties were in conflict with the Company's interest. Suitable disclosures as required by the Accounting Standards (AS 18) have been made in the notes to the financial statements. Therefore, the provisions of Section 188(1) of the Companies Act, 2013 are not applicable. The policy on dealing with Related Party Transactions as approved by the Board is placed on the website at <http://www.brawnbiotech.com/wp-content/uploads/2017/01/Related-Party-Transaction-Policy.pdf>

15. RISK MANAGEMENT POLICY OF THE COMPANY

The Company has a Risk management framework in place to identify, assess, monitor, and mitigate various risks to the business. This framework seeks to categorize various risks, implement measures to minimize impact of these risks where it is deemed necessary and possible, and a process to monitor them on a regular basis. The risk management policy of the Company as approved by the Board is placed on the website at <http://www.brawnbiotech.com/wp-content/uploads/2017/01/risk-management-policy.pdf>

16. REMUNERATION POLICY & BOARD EVALUATION

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

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

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

17. DISCLOSURES

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

During the year under review, 10 Board meetings, 4 Audit Committee meetings, 4 Stakeholders Relationship Committee meetings, 4 Nomination & Remuneration Committee meeting and 1 Independent Directors meeting were convened and held. Details and attendance of such Board & Committees meetings are mentioned in Corporate Governance Report.

Pursuant to clause VII (1) of Schedule IV of the Companies Act, 2013, the Independent Directors had a separate meeting on 27.05.2016. The Familiarization Program for the Independent Directors has been developed and has been uploaded on the website at <http://www.brawnbiotech.com/wp-content/uploads/2017/01/Familiarization-Programme-for-Independent-Directors.pdf>

b) Deposits – The Company has not accepted any deposit from public during the year under review.

c) Share Capital - There was no change in the Company's share capital during the year under review.

d) Audit Committee – The Company has duly constituted an Audit Committee, whose detailed composition and powers are provided in the Corporate Governance Report. There were no recommendations of the Audit Committee which have not been accepted by the Board during the financial year.

e) Extract Of Annual Return - The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure 'B'** and is attached to this Report.

f) Disclosure pertaining to Managerial Remuneration - Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as per **Annexure 'C'**.

g) Particulars of Loans, Guarantees or Investments under Section 186 – There were no loans, guarantees or investments made by the company during the year under review.

h) Prevention of Sexual Harassment – The Company has zero tolerance for sexual harassment at workplace. A policy has been adopted in line with the Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the year, no complaints pertaining to sexual harassment were received.

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

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

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

19. CORPORATE SOCIAL RESPONSIBILITY

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

20. PARTICULARS OF EMPLOYEES

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

21. ACKNOWLEDGEMENT

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

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

Sd/-

**Brij Raj Gupta
(DIN: 00974969)**

**Chairman &
Managing Director**

Sd/-

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

Director

PLACE: New Delhi
DATE: 12.08.2017

ANNEXURE 'A' TO THE DIRECTORS REPORT

Form No. MR- 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

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

To
The Members,
Brawn Biotech Ltd.

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

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended **31st March, 2017**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2017** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (b) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client
 - (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [**Not applicable as the company has not issued further share capital during the period under review**]

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

- (a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;
- (vi) Other laws applicable to the Company are listed below:
 - (a) The Employees Provident Fund & Miscellaneous Provisions Act, 1952;
 - (b) The Employees State Insurance Act, 1948;
 - (c) Income Tax Act, 1961;
 - (d) Industrial Dispute Act, 1947;
 - (e) Minimum Wages Act, 1948;
 - (f) Payment of Bonus Act, 1965;
 - (g) Payment of Gratuity Act, 1972

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

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

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

We further report that:

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

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

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

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

For **Gautam Goyal & Associates**
Company Secretaries

Sd/-
Gautam Goyal
FCS No.: 7973
C.P No.: 8938

PLACE: New Delhi
DATE: 27.06.2017

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

To
The Members
Brawn Biotech Limited

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

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

For **Gautam Goyal & Associates**
Company Secretaries

Sd/-
Gautam Goyal
FCS No.: 7973
C.P No.: 8938

PLACE: New Delhi
DATE: 27.06.2017

ANNEXURE 'B' TO THE DIRECTORS REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74899DL1985PLC022468
2.	Registration Date	07-11-1985
3.	Name of the Company	BRAWN BIOTECH LIMITED
4.	Category/Sub-category of the Company	WHOLESALE OF PHARMACEUTICAL AND MEDICAL GOODS
5.	Address of the Registered office & contact details	4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi- 110002
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	RCMC SHARE REGISTRY PRIVATE LIMITED B-25/1, 1 ST FLOOR, OKHLA INDUSTRIAL AREA PHASE -II, NEW DELHI - 110020 TEL. 011-26387320, 21 FAX: 011-26387322

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -N.A

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

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	726012	775450	1501462	50.04	1317856	224600	1542456	51.41	1.37
b) Central Govt	0	0	0	0	0	0	0	0	Nil
c) State Govt(s)	0	0	0	0	0	0	0	0	Nil
d) Bodies Corp.	0	68100	68100	2.27	0	68100	68100	2.27	Nil
e) Banks / FI	0	0	0	0	0	0	0	0	Nil
f) Any other	0	0	0	0	0	0	0	0	Nil
Total shareholding of Promoter ()	726012	843550	1569562	52.31	1317856	292700	1610556	53.68	1.37

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	17800	17800	0.59	0	17800	17800	0.59	Nil
b) Banks / FI	0	0	0	0	0	0	0	0	Nil
c) Central Govt	0	0	0	0	0	0	0	0	Nil
d) State Govt(s)	0	0	0	0	0	0	0	0	Nil
e) Venture Capital Funds	0	0	0	0	0	0	0	0	Nil
f) Insurance Companies	0	0	0	0	0	0	0	0	Nil
g) FIs	0	0	0	0	0	0	0	0	Nil
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	Nil
i) Others (specify)	0	0	0	0	0	0	0	0	Nil
Sub-total (B)(1):-	0	17800	17800	0.59	0	17800	17800	0.59	Nil
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	64267	3700	67967	2.27	25660	3700	29360	0.98	-1.29
ii) Overseas	0	0	0	0	0	0	0	0	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	722817	461623	1184440	39.48	694969	453423	1148392	38.28	-1.2
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	63300	0	63300	2.11	67593	0	67593	2.25	0.14
c) Others (Specify)									
Non Resident Indians	33783	52200	85983	2.87	64080	52200	116280	3.88	1.01
Hindu Undivided Family	0	0	0	0	0	0	0	0	Nil
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	Nil
Foreign Nationals	0	0	0	0	0	0	0	0	Nil
Clearing Members	11248	0	11248	0.37	0	10319	10319	0.34	-0.03
Trusts	0	0	0	0	0	0	0	0	Nil
Foreign Bodies - DR	0	0	0	0	0	0	0	0	Nil
Sub-total (B)(2):-	895415	517523	1412938	47.09	852302	519642	1371944	45.73	-1.36
Total Public Shareholding (B)=(B)(1)+ (B)(2)	895415	535323	1430738	47.69	852302	537442	1389744	46.32	-1.37
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	Nil
Grand Total (A+B+C)	1621427	1378873	3000300	100	217018	830142	3000300	100	NIL

B) Shareholding of Promoter-

S. N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	A B Pharma P Ltd	68,100	2.27	NA	68,100	2.27	NA	NA
2	Adarsh Kumar Gupta	1,87,650	6.25	NA	1,87,650	6.25	NA	NA
3	Asha Aggarwal	2,000	0.07	NA	2,000	0.07	NA	NA
4	Ashok Kumar	2,000	0.07	NA	2,000	0.07	NA	NA
5	Atul Gupta	70750	2.35	NA	70,750	2.35	NA	NA
6	Basant Kumar	1,600	0.05	NA	1,600	0.05	NA	NA
7	Bhawna Gupta	27,700	0.92	NA	27,700	0.92	NA	NA
8	Bishan dass dogra Sarla dogra	2,000	0.07	NA	2,000	0.07	NA	NA
9	Brij Bala Gupta	89,600	2.99	NA	89,600	2.99	NA	NA
10	Brij Raj Gupta	4,96,700	16.56	NA	499800	16.66	NA	0.1
11	Bhawna Goyal	4,750	0.16	NA	4,750	0.16	NA	NA
13	Humaira Farooq	2,000	0.07	NA	2,000	0.07	NA	NA
14	Kalhan Bazaz Bhushan Bazaz	2,000	0.07	NA	2,000	0.07	NA	NA
15	Kavita Gupta	44,900	1.50	NA	44,900	1.50	NA	NA
16	Kush Gupta	13,050	0.43	NA	13,050	0.43	NA	NA
17	Love Gupta	10,800	0.36	NA	13173	0.44	NA	0.08
18	Mamta Gupta	24,000	0.80	NA	24,000	0.80	NA	NA
19	Maneet Kaur	2,000	0.07	NA	2,000	0.07	NA	NA
20	Mohan C Bazar	2,000	0.07	NA	2,000	0.07	NA	NA
21	Mohinder singh Shah	2,000	0.07	NA	2,000	0.07	NA	NA
22	Nitin Gupta	1,52,209	5.07	NA	190830	6.36	NA	1.29
23	Nupur Vibhuti	2,500	0.08	NA	2,500	0.08	NA	NA
24	Pradip Prasad Maharani Prasad	2,000	0.07	NA	2,000	0.07	NA	NA
25	Shanta Bazaz	2,000	0.07	NA	2,000	0.07	NA	NA
26	Shashi Bala Gupta	2,48,253	8.27	NA	2,48,253	8.27	NA	NA
27	Shri Ram Gupta	99,400	3.31	NA	99,400	3.31	NA	NA
28	Surabhi Vibhuti	2,500	0.08	NA	2,500	0.08	NA	NA
29	Tilak Raj Nijhara Nita Nijhara	2,000	0.07	NA	2,000	0.07	NA	NA

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

D) Shareholding Pattern of top ten Shareholders:

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Date as and when purchased/ sold shares	No. of shares purchased/ sold during the Year	% change in shareholding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company			
1	DAKSHA VISHANJI KOTAK	37093	1.24	37093	1.24	0	0	0
2	KANUBHAI RAMESHBHAI PATEL	26207	0.87	30500	1.02	12/08/2016 23/09/2016 07/10/2016 28/10/2016 04/11/2016 17/03/2017	200 1400 225 20 2193 255	-0.74
3	GOPAL DHALUMAL	18500	0.62	18500	0.62	0	0	0
4	GUINNESS SECURITIES LTD	14708	0.49	215	0.01	17/06/2016	-14493	-0.48
5	KOVURU VENKATESHWARLU	11500	0.38	0	0	22/04/2016 29/04/2016 13/05/2016 20/05/2016 27/05/2016 03/06/2016 10/06/2016 17/06/2016 01/07/2016 08/07/2016 15/07/2016	1368 250 11882 -3 2103 1500 -600 -3000 -14688 -9705 -607	0
6	B SUNITA	11202	0.37	0	0	21/10/2016 24/02/2017 10/03/2017 17/03/2017 24/03/2017 31/03/2017	-100 -1102 -1565 -7035 -500 -900	-0.37
7	BANOTH NEEMA	10659	0.36	0	0	05/08/2016 14/10/2016 21/10/2016	-1670 -6807 -2182	-0.36
8	CREDIT CAPITAL INVESTMENT TRUS	10400	0.35	10400	0.35	0	0	0
9	BALDEV RAJ GROVER	8000	0.27	0	0	03/06/2016 10/06/2016 17/06/2016 24/06/2016 01/07/2016 08/07/2016 22/07/2016 12/08/2016 19/08/2016	-2303 -497 -403 -114 -1211 -2622 150 -886 -114	-0.15
10	SURENDRA PAL	8000	0.27	8000	0.27	0	0	0

11	TRUSTLINE SECURITIES LTD	7978	0.27	178	0.006	09.09.2016 11.11.2016 25.11.2016 09.12.2016 23.12.2016 30.12.2016 06.01.2017 13.01.2017	-50 -3280 -3250 -1220 35 3 -1 39	-0.26
12	BP EQUITIES PVT. LTD	2000	0.07	100	0.003	25/11/2016 09/12/2016 16/12/2016 23/12/2016 06/01/2017 13/01/2017 20/01/2017 27/01/2017 03/02/2017 10/02/2017 17/02/2017 24/02/2017 03/03/2017 10/03/2017 24/03/2017	1000 2201 4526 495 1071 352 177 -1975 -1676 -977 552 -1504 -5292 -499 -351	-0.067
13	RAJENDRA PRASAD SATYAPPAUL MEHR A	410	0.014	7112	0.24	08/07/2016 15/07/2016 22/07/2016 29/07/2016 28/10/2016 04/11/2016	699 3181 1190 692 138 802	0.23
14	PANKAJ NASKAR	285	0.009	14778	0.49	17/06/2016	14493	0.48
15	SHAREKHAN LIMITED	95	0	348	0.01	01/04/2016 08/04/2016 15/04/2016 22/04/2016 29/04/2016 06/05/2016 13/05/2016 20/05/2016 27/05/2016 03/06/2016 10/06/2016 17/06/2016 24/06/2016 01/07/2016 08/07/2016 15/07/2016 22/07/2016 29/07/2016 05/08/2016 12/08/2016 26/08/2016 02/09/2016 23/09/2016 30/09/2016 07/10/2016 14/10/2016	100 -100 3623 -75 2703 1229 -7372 773 -413 553 180 70 -1323 6680 2862 -8342 953 -1603 -290 -60 150 -150 600 -600 784 -524	0.01

						28/10/2016	-20	
						04/11/2016	50	
						11/11/2016	-75	
						18/11/2016	-250	
						25/11/2016	250	
						02/12/2016	85	
						09/12/2016	-221	
						16/12/2016	-119	
						23/12/2016	-50	
						30/12/2016	80	
						06/01/2017	-40	
						13/01/2017	50	
						20/01/2017	-100	
						27/01/2017	301	
						03/02/2017	-301	
						03/03/2017	200	
						10/03/2017	-10	
						17/03/2017	-190	
						24/03/2017	190	
						31/03/2017	15	
16	G C BHALA & SONS	0	0	10000	0.33	30/12/2016	10000	0.33
17	MLB CAPITAL PVT LTD	0	0	0	0	06/05/2016	2000	0
						27/05/2016	700	
						03/06/2016	2840	
						10/06/2016	3000	
						17/06/2016	-7540	
						24/06/2016	2000	
						01/07/2016	-500	
						08/07/2016	-2500	
						15/07/2016	5650	
						22/07/2016	-1172	
						29/07/2016	-4094	
						12/08/2016	3700	
						19/08/2016	659	
						02/09/2016	-4359	
						30/09/2016	-234	
						07/10/2016	-150	
						14/10/2016	1989	
						21/10/2016	-1789	
						11/11/2016	-100	
						30/12/2016	-100	
18.	RAJGUL SECURITIES PRIVATE LIMITED	0	0	0	0	09/09/2016	1150	0
						16/09/2016	3850	
						23/09/2016	5000	
						04/11/2016	500	
						30/12/2016	-10500	
19.	SAROJ DEVI DUDHERIA	0	0	0	0	04/11/2016	3100	0
						11/11/2016	5279	
						18/11/2016	121	
						16/12/2016	-8500	
20.	AJIT KUMAR	0	0	28473	0.95	24/02/2017	6455	0.95
						03/03/2017	14239	
						10/03/2017	6006	
						24/03/2017	1773	
21.	NARENDRA K SHAH	0	0	8000	0.27	11/11/2016	1000	0.27
						18/11/2016	2000	
						25/11/2016	1000	
						27/01/2017	500	
						03/02/2017	1060	
						10/02/2017	440	
						24/02/2017	200	
						17/03/2017	1800	

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year		% Change in shareholding end of the year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	1. Brij Raj Gupta	496700	16.56%	4,99,800	16.66%	0.1
	2. Brij Bala Gupta	89600	2.99%	89600	2.99%	NA
	3. Mahesh Kumar Nanchal	3100	0.11%	0	0%	-0.11
There are changes in the shareholding of Directors & KMPs at the end of the year						

V INDEBTEDNESS- Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1241153			1241153
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL			NIL
Total (i+ii+iii)	1241153			1241153
Change in Indebtedness during the financial year				
· Addition	NIL	NIL	NIL	NIL
· Reduction	(1241153.00)			(1241153.00)
Net Change	(1241153.00)			(1241153.00)
Indebtedness at the end of the financial year				
i) Principal Amount	0	NIL	NIL	0
ii) Interest due but not paid	0			0
iii) Interest accrued but not due	0			0
Total (i+ii+iii)	0			0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	No remuneration of any kind had been paid to the Directors during the year 2016-17	No remuneration of any kind had been paid to the Directors during the year 2016-17
2	Stock Option, Sweat Equity, Commission		
	Total (A)		
	Ceiling as per the Act	NA	NA

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

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

SN.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Company Secretary	Chief Financial Officer		
		MR. AMIT BANSAL*	MS. MAMTA SURKALI*	MS. RATI GARG	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	727526	28451	542045	1298022
		NA	NA	NA	NA
2	Stock Option, Sweat Equity, Commission, Others	NA	NA	NA	NA
	Total (A)	727526	28451	542045	1298022

*Mr. Amit Bansal, Company Secretary of the Company has resigned from Company w.e.f 09th January, 2017 and to fulfill the vacancy, Ms. Mamta Surkali has been appointed as Company Secretary of the Company w.e.f 15th March, 2017.

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

ANNEXURE 'C' TO THE DIRECTORS REPORT PARTICULARS OF REMUNERATION

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

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

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

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

Name of person	% Increase in Remuneration
Non-Executive Directors	0.00
Executive Directors	
Mr. Brij Raj Gupta	0.00
KMP	
Mr. Amit Bansal (CS)	14.00
Ms. Mamta Surkali (CS)	-
Ms. Rati Garg (CFO)	17.00

c) The percentage increase in the Median Remuneration of employees in the financial year: **39%**

d) The number of permanent employees on the rolls of Company as on 31.03.2017 employees is **54**.

e) The explanation on the relationship between: Average increase in Remuneration and Company Performance - On an average, employee received an increase of **39%**. The increase in remuneration is in line with the market trends and is linked to organization performance.

f) Comparison of the Remuneration of the Key Managerial Personnel against the Performance of the Company:

Particulars	Rs/Lac
Remuneration of Key Managerial Personnel (KMP) during financial year 2016-17 (Aggregate)	12.98
Remuneration (as % of revenue i.e. Rs. 6116.72 Lakhs)	0.21%
Remuneration (as % of PBT i.e. Rs. 175.57 Lakhs)	7.39%

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

Particulars	Unit	As at 31 st March, 2017	As at 31 st March, 2016	Variation
Closing rate of share at BSE	Rs.	68.9	46.00	49.78%
EPS	Rs.	4.64	3.17	46.37%
Market Capitalisation	Rs/lac	2067.21	1380.14	49.78%
Price Earnings Ratio	Ratio	14.70	14.51	1.31%

h) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration. The average increase in salaries of employees in 2016-17 was **39%**. Percentage increase in the Managerial Remuneration for the year was **-9.86%**.

i) Comparison of each Remuneration of the Key Managerial Personnel against the performance of the company

Particulars	Managing Director	CS	CFO
Remuneration	Nil	7.56	5.42
Remuneration (as % of revenue i.e. Rs. 175.57 Lakhs)	Nil	4.31	3.09
Remuneration (as % of PBT i.e. Rs. 139.24 Lakhs)	Nil	5.43	3.89

j) **The key parameters for any variable component of Remuneration availed by the Directors :**

No remuneration and perquisites to Chairman and Managing Director were paid and hence no approval by the members had been required. Further the Non-Executive Directors are getting/not getting sitting fees for attending Board & Committee Meetings.

k) The ratio of the remuneration of the highest paid Director to that of employees who are not Directors but receive remuneration in excess of the highest paid Directors during the year: **Not Applicable.**

l) Affirmation that the remuneration is as per the remuneration policy of the Company. The Company affirms Remuneration is as per the Remuneration policy of the Company.

ANNEXURE 'D' TO THE DIRECTORS' REPORT

INFORMATION AS PER SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED MARCH 31, 2017

(A) CONSERVATION OF ENERGY, POWER AND FUEL CONSUMPTION

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

(i) Energy Conservation Measures taken _____ N.A.

(ii) Usage of Alternate Sources of Energy _____ N.A.

(iii) Capital Investments in Energy Conservation Equipments _____ N.A.

(B) Technology absorption _____ N.A.

(C) Expenditure on R&D _____ N.A.

(D) Foreign Exchange earnings _____ Rs. 547,621.18

Rs. in Thousands

		Year ended 31 st March 2017	Year ended 31 st March 2016
a)	Total foreign Exchange earned	547,621.18	399,575.42
b)	Total foreign Exchange used on Import of raw materials, spare parts and capital goods	-	-
c)	Expenditure in Foreign Currencies for travels, subscription, consumables stores, goods for resale, commission on export sales etc.	-	565.64
d)	Remittance during the year in foreign currency on account of dividend.	-	-

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

Sd/-

**Brij Raj Gupta
(DIN: 00974969)**

**Chairman &
Managing Director**

Sd/-

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

Director

PLACE: New Delhi

DATE: 12.08.2017

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

PHARMACEUTICAL SECTOR OVERVIEW

Pharmaceutical industry is one of the world's fastest growing industries, and remains one of the biggest contributors to world economy. The unprecedented expansion in global healthcare access over the past few years has seen hundreds of millions of people in low and middle income groups, benefiting because of governmental programmes and rising incomes

USA will continue as world's largest pharmaceutical market and emerging markets will make up 9 of the top 20 markets. Developed market spending growth will be driven by original brands, while emerging markets will continue to be driven by non-original products that make up an average 91% of emerging market volume and 78% of spending.

In emerging markets, long-term economic growth, increasing expectations for healthcare provision and changing diets and lifestyles are increasing the demand for healthcare products across all life stages. This is primarily to treat chronic conditions, including respiratory and cardiovascular disease. This demand is expected to grow significantly faster in these markets over the coming years than in more mature economies. At the same time, downward pressure on pricing by government, focus on prevention than treatment and high cost of R&D pose major challenges to the industry globally.

India

India's pharma industry is placed third in global rankings in terms of volume, but 14th in value. The industry has grown at a CAGR of 17.46% during FY 2005-16, which is expected to grow from \$6 billion in FY 2005 to \$36.7 billion in FY 2016 (Source: IBEF).

Global demand for generic drugs will continue to grow as consumers pursue avenues to reduce costs. In the USA, generic drugs comprise about 70% of the pharma market by volume. With around \$100 billion worth patent expiries over the next five years, generic business has a significant growth potential. However, issues of compliance and fast erosion in prices, along with not very clear strategy of new administration will remain key challenges in this market.

With around \$100 billion worth patent expiries over the next five years, generic business has a significant growth potential.

FINANCIAL AND OPERATIONAL PERFORMANCE

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

HUMAN RESOURCES

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

COMPANY PERFORMANCE

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

INTERNAL CONTROL SYSTEMS & ADEQUACY

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its operations. The Internal Auditors monitor the efficiency and efficacy of the internal control systems in the Company, compliance with operating systems/accounting procedures and policies of the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board. The Company has adequate systems and procedures to provide assurance of recording transactions in all material respects. During the year, M/s Jain Mittal & Company, Chartered Accountants, reviewed the adequacy and operating effectiveness of the internal financial controls as per Section 134 (5) of the Companies Act, 2013 by covering the following broad areas:

- i. Material level assessment
- ii. Entity level assessment
- iii. Risk Control
- iv. Compliance of laws and regulations

PROSPECTS

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

CAUTIONARY NOTE

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

ACKNOWLEDGEMENT

Your directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication and loyalty to the Company which helped the Company for maintain its growth. Your directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees in ensuring an excellent all around operational performance.

CORPORATE GOVERNANCE REPORT

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

1. BRIEF NOTE ON COMPANY'S PHILOSOPHY

Corporate Governance primarily involves transparency, full disclosure, independent monitoring of the state of affairs and being fair to all stakeholders. A good Corporate Governance leads to long term shareholders value and enhances interest of other stakeholders. The Company firmly believes that Corporate Governance is a pre requisite for attaining sustainable growth. It brings in to focus the fiduciary and trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

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

The Company has laid a strong foundation for Corporate Governance. The Board has a balanced mix of Executive and independent directors with one women director having rich expertise. Code of Conduct for Directors and the senior management are hosted on the website of the Company. Board of Directors has constituted various committees such as Audit Committee, Remuneration Committee and Shareholders'/Investors' Grievances Committee. The meetings of the Board and Committees thereof have been held as frequently as required for proper and effective control over the affairs of the Company. All the directors, attending the Board and Committee Meetings, actively participate in the proceedings.

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

2. BOARD OF DIRECTORS

On 31st March, 2017, the strength of the Board was Six, comprising one Chairman-cum-Managing Director, two Non- Executive Promoter Director and three Non- Executive Independent Directors.

During the year, 10 Board Meetings were held.

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

Name of the Directors & Category of Directorship		Directorship in other public limited companies		Committees Membership held in Other public Companies		No. of Board Meetings during the year		Atte nded Last AGM	No. of share held in the company
		Total	As Chairman	Total	Chairman	Held	Attended		
B.R. Gupta	Chairman & M.D	1	NIL	NIL	NIL	10	10	Yes	4,99,800
Brij Bala Gupta	Non-Executive Promoter Director	0	NIL	NIL	NIL	10	10	No	89,600
Urmila Gupta	Non-Executive Director	0	NIL	NIL	NIL	10	07	No	NIL
Manohar Lal	Non-Executive Independent Director	NIL	NIL	NIL	NIL	10	10	No	NIL
Mahesh Kumar Nanchal	Non-Executive Independent Director	NIL	NIL	NIL	NIL	10	10	No	NIL
Mr. Trilok Singh	Non-Executive Independent Director	1	NIL	NIL	NIL	10	10	Yes	NIL

Notes: a) No Director holds directorships in more than ten public Companies.

b) No Independent Director is member of more than 10 committees.

3. COMMITTEE OF THE BOARD

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

A. Audit Committee

Composition of Audit Committee meets all the criteria as prescribed by law. The committee comprises of three Directors, who are Non Executive & Independent.

Regulation 18(2)(a) of the Listing Regulations prescribes that Audit Committee meetings shall be held at least four times in a year and the time- gap between two meetings shall not be more than 120 days. It met four times during the year 2016-17 on 27th May 2016, 05th August 2016, 07th November 2016, 07th February 2017.

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

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

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

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

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

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

C. Nomination and Remuneration Committee

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

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

1. General Body Meeting

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

Year	Date	Location	Time
2015-16	01 st September, 2016	Rajmahal Banquet, Agarwal Funcilty Mall, 2 nd Floor, CBD Ground, Near Karkadooma Court, Shahdara, Delhi- 110032	11.00 a.m.
2014-15	24th September, 2015	Executive Club, 439, Vill-Shahoorpur, P.O., Fatehpur Beri, N.D-110074	3.30 p.m.
2013-14	29th September, 2014	Executive Club, 439, Vill-Shahoorpur, P.O., Fatehpur Beri, N.D-110074	3.00 p.m.

(ii) Special resolutions passed in the previous 3 AGMs :

Special Resolution for adoption of new set of Articles as per Companies Act, 2013 had been passed in the last AGM dated 29th September 2014.

(iii) No postal ballot was held during the year. No business was required to be transacted through postal ballot at the above meetings. Similarly, no business is required to be transacted through postal ballot at the forthcoming Annual General Meeting.

2. Means of Communication

In compliance with the Listing Regulations, unaudited quarterly financial results are announced within 45 days from the end of the quarter and audited annual financial results within 60 days from the end of the financial year. Quarterly and annual financial results are electronically submitted on the online portals- 'BSE Corporate Compliance & Listing Centre'. The Company communicates with its investors and stakeholders through varied channels of communication such as press releases, annual reports, hosting relevant information on its website. Quarterly Results and annual financial results are published in the prescribed format in Business Standard (in Hindi) and Business Standard (in English).

3. GENERAL SHAREHOLDERS INFORMATION

(i) Details of Forthcoming Annual General Meeting

Date	23 rd September, 2017
Time	11.00 A.M.
Venue	Executive Club, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074

Financial year	The financial year of the company is for a period of 12 months from 1 st April to 31 st March every year.
Date of Book Closure	16-09-2017 to 23-09-2017
Listing on Stock Exchanges	Bombay Stock Exchange Limited;
Financial Calendar (Tentative)	1. Results for the Quarter ending June'17- mid of Aug' 17 2. Results for the Quarter ending Sep'17- mid of Nov' 17 3. Results for the Quarter ending Dec'17- mid of Feb' 18 4. Results for the Quarter ending Mar'18- end of May' 18
Registrar and Share Transfer Agent	M/s. RCMC Share Registry Private Limited B-25/1, 1 st Floor, Okhla Industrial Area, Phase -II, New Delhi-110020
Dematerialisation of Shares	21,80,477 Shares i.e.72.68% (As on 31.03.2017)
Address for Correspondence	4/4B, Asaf Ali Road, Old Delhi Stock Exchange Building, New Delhi-110002, Phone: 43538733, Fax: 011-23275208

(ii) Distribution of Shareholding according to size class as on 31.03.2017

Shareholding of value of Rs.	Shareholders		Share holdings		
	Number	% to total	Shares	Amount	% to total
UPTO TO 5000	5872	94.15	703118	7031180.00	23.43
5001 TO 10000	162	2.60	136796	1367960.00	4.56
10001 TO 20000	114	1.83	187580	1875800.00	6.25
20001 TO 30000	33	0.53	87250	872500.00	2.91
30001 TO 40000	17	0.27	59992	599920.00	2.00
40001 TO 50000	13	0.21	59298	592980.00	1.98
50001 TO 100000	7	0.11	51001	510010.00	1.70
100001 and Above	19	0.30	1715265	17152650.00	57.17
** G Total	6237	100.00	3000300	30003000.00	100.00

(iii) Distribution of shareholding as on March 31, 2017

Sr. No.	Category	No. of Shareholders	No. o f Shares held	% to Total shares
1.	Promoters & Promoter Group	27	15,82,856	52.76
2.	Mutual Funds	5	17800	0.59
3.	Bodies Corporate	44	29,360	0.98
4.	Non-Residents	66	1,16,280	3.88
5.	Clearing Members	26	10,319	0.34
6.	Individuals	6069	12,43,685	41.45
	Total	6237	3000300	100.00

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

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

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

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

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

PLACE: New Delhi
DATE: 12.08.2017

Independent Auditor's Report**To the Members of Brawn Biotech Limited****Report on the Financial Statements**

We have audited the standalone financial statements of M/s. Brawn Biotech Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate 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 into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

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 March 31, 2017, its profit, and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, Statement of Profit and Loss Account, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting 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, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – [Refer Note 2(M)] to the financial statements;
 - II. The Company did not have any outstanding long-term contracts including derivative contracts as at March 31, 2017 for which there were any material foreseeable losses; and
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (h) We have appropriately disclosed [Refer Note 2(N)], the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 pursuant to the requirement of Notification G.S.R 308(E) dated 30th March 2017.

For Rajiv Udai and Associates
Chartered Accountants
FRN-018764N

Sd/-
Rajeev Jain
Partner
M. No. 99767

Place-Delhi
Date-29.05.2017

Annexure – 'A' to the Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statement for the year ended 31st March 2017, we report that:

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

- (viii) The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly the provisions of clause (ix) of the Order are not applicable to the Company and hence not commented upon. (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers/ employees has been noticed or reported during the course of audit. (xi) The managerial remuneration has been paid in accordance with the requisite approvals mandated by the provision of section 197 read with schedule V to the Companies Act, 2013.
- (xii) The company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, the provisions of Clause (xii) of the Order are not applicable to the Company.
- (xiii) All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards and Companies Act, 2013.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Section 192 of Companies Act, 2013 are not applicable to the company.
- (xvi) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Rajiv Udai and Associates
Chartered Accountants
FRN-018764N**

**Place-Delhi
Date-29.05.2017**

**Sd/-
Rajeev Jain
Partner
M. No. 99767**

Annexure – 'B' to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of Brawn Biotech Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, 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.

**For Rajiv Udai and Associates
Chartered Accountants
FRN-018764N**

**Sd/-
Rajeev Jain
Partner
M. No. 99767**

**Place-Delhi
Date-29.05.2017**

Balance Sheet as at 31st March 2017

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

S.No.	Particulars	Note No.	Amount As at 31.03.2017	Amount As at 31.03.2016
I	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders Funds			
	Share Capital	3	30,003.00	30,003.00
	Reserve and surplus	4	33,764.83	25,257.22
			63,767.83	55,260.22
2	Share application money pending allotment		-	-
3	Non - Current Liabilities			
	(a) Long Term Borrowings	5	-	484.09
	(b) Long Term Provisions	6	990.26	776.82
	(c) Deferred Tax Liabilities	13	-	-
			990.26	1,260.91
4	Current Liabilities			
	(a) Short Term Borrowings	7	-	-
	(b) Trade Payables	8	68,192.40	49,526.17
	(c) Other Current Liabilities	9	18,952.26	17,504.90
	(d) Short Term Provisions	10	18,403.13	15,943.53
			105,547.79	82,974.60
	TOTAL		170,305.88	139,495.73
II	<u>ASSETS</u>			
1	Non - Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	11	2,515.59	2,368.46
	(b) Non Current Investments	12	-	300.00
	(c) Deffered Tax Assets (Net)	13	471.54	213.23
	(d) Long term loans and advances	14	1,060.31	816.70
	(e) Other Non Current Assets	15	-	26,816.48
			4,047.44	30,514.87
2	Current Assets			
	(a) Inventories	16	3,722.20	4,953.83
	(b) Trade Receivables	17	130,235.25	92,022.60
	(c) Cash and Bank Balances	18	19,992.87	1,737.32
	(d) Short Term loans and advances	19	12,308.12	10,267.11
			166,258.44	108,980.86
	TOTAL		170,305.88	139,495.73

Significant Accounting Policies & Notes on Financial Statements 01 to 25

For and on behalf of Board of Directors

"As per our report of even date"

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

sd/-
Brij Raj Gupta
(Managing Director)
DIN No. 00974969

sd/-
Brij Bala Gupta
(Director)
DIN No. 00975261

sd/-
Rajeev Jain
Partner
M.No. 099767

sd/-
Rati Garg
(Chief Financial Officer)

sd/-
Mamta Surkali
(Company Secretary)

Place: Delhi
Date: 29.05.2017

Statement of Profit & Loss Account for the year ended 31st March 2017

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

S.No.	Particulars	Notes	Amount 31/03/2017	Amount 31/03/2016
I	<u>Revenue from Operations</u>			
	Sale of Products	20	605,467.78	468,838.42
	Other Incomes	21	6,204.08	80.3
	TOTAL REVENUE		611,671.86	468,918.73
II	<u>Expenses</u>			
	Purchase of Stock in Trade		520,673.82	399,885.74
	Changes in inventories of Stock in Trade	22	1,231.63	5,324.28
	Employee Benefits Expenses	23	19,818.75	18,618.12
	Finance Cost	24	655.47	956.93
	Depreciation and amortization Expenses	11	311.18	332.41
	Other Expenses	25	51,423.64	30,751.67
			594,114.49	455,869.15
III	Profit / (Loss) before exceptional items, extraordinary items, tax, depreciation and amortisation (I - II)		17,557.37	13,049.58
IV	Exceptional items		-	-
V	Profit / (Loss) before extraordinary items and tax (III ± IV)		17,557.37	13,049.58
VI	Extraordinary items		-	-
VII	Profit / (Loss) before tax (V ± VI)		17,557.37	13,049.58
VIII	Tax Expense:			
	(a) Current Tax Expense for Current Year		4,782.63	4,348.393
	(b) (Creation of Deferred Tax Assets)/ Provision for Deferred Tax Liabilities		(258.31)	(239.30)
	(c) MAT Credit		-	(556.91)
	(d) Tax Expenses for Previous Year		(891.21)	-
IX	Profit / (Loss) from continuing operations (VII ± VIII)		13,924.27	9,497.39
X	Profit / (Loss) from discontinuing operations		-	-
XI	Profit / (Loss) for the year (IX ± X)		13,924.27	9,497.39
XI	<u>Earning Per Equity Share (Face Value Rs.10/-)</u>			
	Basic		4.64	3.17
	Diluted		4.64	3.17

Significant Accounting Policies & Notes on Financial Statements

01 to 25

For and on behalf of Board of Directors

"As per our report of even date"

For Rajiv Udai & Associates

Chartered Accountants

Firm Registration No. 018764N

sd/-
Brij Raj Gupta
(Managing Director)
DIN No. 00974969

sd/-
Brij Bala Gupta
(Director)
DIN No. 00975261

sd/-
Rajeev Jain
Partner
M.No. 099767

sd/-
Rati Garg
(Chief Financial Officer)

sd/-
Mamta Surkali
(Company Secretary)

Place: Delhi
Date: 29.05.2017

Cash Flow Statement for the year ended 31st March, 2017

(Figures In Thousand)

Particulars	For the year ended		For the year ended	
	31.03.2017		31.03.2016	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		17,557.37		13,049.58
<i>Adjustments for:</i>				
Profit of sale of Investment (Shares)	(5,760.00)			
Bad debts written off	26,821.42			
loss on sale of car	134.66			
Depreciation and amortisation	194.09		332.41	
Finance costs	655.47		956.93	
		22,045.64		1,289.34
Operating profit / (loss) before working capital changes		39,603.01		14,338.92
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	1,231.63		5,324.28	
Trade receivables	(38,212.65)		128.32	
Short-term loans and advances	(2,041.01)		(5,966.65)	
Long-term loans and advances	(243.60)		1,010.12	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	18,666.22		(18,461.60)	
Other current liabilities	1,447.37		3,276.54	
Short-term provisions	2,832.49		4,454.80	
Long-term provisions	213.44		58.67	
		(16,106.12)		(10,175.53)
Cash flow from extraordinary items		-		-
Cash generated from operations		23,496.89		4,163.39
Net income tax (paid) / refunds & Dividend		(9,820.56)		(3,641.09)
Net cash flow from / (used in) operating activities (A)		13,676.33		522.30
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(341.22)		(809.35)	
Cash flow from extraordinary items	6,060.00		-	(809.35)
Net cash flow from / (used in) investing activities (B)		5,718.78		(809.35)
C. Cash flow from financing activities				
Proceeds from long-term borrowings	(484.09)		484.09	
Proceeds from other short-term borrowings	-		-	
Finance cost	(655.47)		(956.93)	
		(1,139.56)		(472.84)
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		(1,139.56)		(472.84)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		18,255.55		(759.89)
Cash and cash equivalents at the beginning of the year		1,737.32		2,497.20
Effect of exchange differences on restatement of foreign currency Cash				-
Cash and cash equivalents at the end of the year		19,992.87		1,737.31
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note-19)		19,992.87		1,737.32
Less: Bank balances not considered as Cash and cash equivalents as				
Net Cash and cash equivalents (as defined in AS 3 Cash Flow		19,992.87		1,737.32
Add: Current investments considered as part of Cash and cash				
Cash and cash equivalents at the end of the year *		19,992.87		1,737.32
* Comprises:				
(a) Cash on hand		142.98		49.83
(b) Cheques, drafts on hand		-		-
(c) Balances with banks		-		-
(i) In current accounts		19,849.89		1,687.48

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

Significant Accounting Policies & Notes on Financial Statements

01 to 25

For and on behalf of Board of Directors

"As per our report of even date"
For Rajiv Udai & Associates
Chartered Accountants
Firm Registration No. 018764N

sd/-
Brij Raj Gupta
(Managing Director)
DIN No. 00974969

sd/-
Brij Bala Gupta
(Director)
DIN No. 00975261

sd/-
Rajeev Jain
Partner
M.No. 099767

sd/-
Rati Garg
(Chief Financial Officer)

sd/-
Mamta Surkali
(Company Secretary)

Place: Delhi
Date: 29.05.2017

NOTES FORMING PART OF FINANCIAL STATEMENTS

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

1. SIGNIFICANT ACCOUNTING POLICIES

(A) GENERAL

The accounts are prepared on historical cost basis as a going concern following the mercantile system of accounting and recognizing income and expenditure on accrual basis. Accounting policies not specifically referred to otherwise are consistent and in concurrence with generally accepted accounting principles.

(B) VALUATION OF INVENTORIES

Inventories are valued at cost or market price whichever is lower.

(C) FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost less accumulated depreciation. Depreciation on fixed assets is provided on straight-line method based on useful lives given in schedule II to the Companies Act, 2013.

(D) INVESTMENTS

Investments are stated at cost of acquisition.

(E) REVENUE RECOGNITION

(i) Sales

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

(ii) Commission/Fee/Discount Income

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

(F) FOREIGN EXCHANGE TRANSACTION

Transactions in foreign currency are recorded at the exchange rate prevailing at the time of such transactions. Realized gains or losses on foreign exchange transactions are recognized in the Profit and Loss account at the time of actual realization of gains/losses.

(G) CONTINGENT LIABILITIES

Liabilities below Rs. 1,00,000/- if any are not recognized as contingent liability.

2. NOTES ON ACCOUNTS:

(A) CONTINGENT LIABILITIES NOT PROVIDED FOR

	F.Y. 2016-17	F.Y. 2015-16
(i) Claims against the company not acknowledged as debts	Nil	Nil
(ii) Estimated amounts of contracts remaining to be executed on Capital Accounts and not provided for	Nil	Nil

(B) IN THE OPINION OF DIRECTORS

(i) The current assets and loans and advances are approximately of value stated if realized in the ordinary course of business except to the extent of impairment, if any.

(ii) The provision for all known liabilities is adequate and considered reasonable.

(C) Balances of Sundry Debtors, Creditors and other Advances are subject to confirmation/reconciliation and consequential adjustment if any arising there to shall be considered in due course of time.

(D) RETIREMENT BENEFITS

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

(E) Managerial Remuneration :

	F.Y. 2016-17	F.Y. 2015-16
Remuneration to Directors	Nil	Nil

(F) Auditor's Remuneration:

	F.Y. 2016-17	F.Y. 2015-16
Statutory Audit Fee	172.50	343.50
Internal Audit Fee	25.00	28.63
Secretarial Audit Fee	23.00	23.00

(G) The deferred tax assets comprises of the following:

i. Deferred Tax Liability

Related to Fixed Assets (A)	73.07	51.53
-----------------------------	-------	-------

ii. Deferred Tax Assets

Disallowance under Income Tax Act, 1961 (B)	544.61	264.75
---------------------------------------------	--------	--------

Net Deferred Tax Assets/(Liabilities) 471.54 213.22

(H) Related Party Disclosure

(a) Related party disclosures as required to by AS-18 are given below:

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

Name of Concern	Relationship
M/s Brawn Laboratories Ltd.	Associate Company by virtue of Common Directors
M/s Overseas Laboratories Pvt. Ltd.	Associate Company by virtue of Common Directors
M/s Delhi Pharma	Associate firm by virtue of relative of Director is proprietor
M/s Fine Pharmachem	Associate firm by virtue of relative of Director is proprietor
M/s South Delhi Medicos	Associate firm by virtue of relative of Director is proprietor
M/s Sai Corporation	Associate firm by virtue of relative of Director is proprietor
M/s Brawn Herbals	Associate firm by virtue of relative of Director is proprietor

Directors:

Mr. Brij Raj Gupta
 Mrs. Brij Bala Gupta
 Mrs. Urmila Gupta
 Mr. Mahesh Kumar Nanchal
 Mr. Manohar Lal
 Mr. Trilok Singh

Relatives of Director :

Mr. A. K. Gupta
 Mrs. Shashi Bala Gupta
 Dr. Atul Gupta
 Mr. Nitin Gupta
 Mr. Love Gupta
 Mr. Kush Gupta
 Mrs. Paridhi Gupta
 Mrs. Nupur Gupta
 Mrs. Garima Gupta

Transactions with related parties:

S.No.	Name of Company/Firm	Nature of Transactions	F.Y. 2016-17	F.Y. 2015-16
1	M/s Brawn Laboratories Ltd.	Sales/Purchases/Discount Income	525,520.82	387,634.72
2	M/s Delhi Pharma	Sales/ (Sales Return)-Net	-	-
3	M/s South Delhi Medicos	Sales	110.99	117.18
4	M/s South Delhi Medicos	purchase	11.31	-
5	M/s Brawn Herbals	purchase	4,617.13	600.00
6	M/s Brawn Herbals	sale	-	98.83
7	Mr. Brij Raj Gupta	Sale of Investment in shares	6,060.00	-
8	Mrs. Paridhi Gupta	salary & Professional Fee	2,885.72	2,045.82
9	Mrs. Garima Gupta	salary & Professional Fee	2,885.72	2,045.82

(I) Segment Reporting (AS-17)

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

J) Earning Per Share	F.Y. 2016-17	F.Y. 2015-16
Profit / (Loss) after Tax as per Profit & Loss Account	13,924.27	9,497.39
Number of Equity Share	3000300	3000300
Earnings/ (Loss) Per Shares	4.64	3.17

(K) In view of the insufficient information from the suppliers regarding their status as SSI units, the amount due to small scale industrial undertaking can not be ascertained.

(L) Amount remitted in foreign currency	F.Y. 2016-17	F.Y. 2015-16
(a) Expenditure in foreign currency	Nil	565.64
(b) Value of imports on CIF basis	Nil	Nil
(c) Earning in foreign currency	107.28	Nil
Export of good	547,513.90	399,575.42

(M) LITIGATIONS

1) Amount of Rs. Rs.26,816.48 is recoverable from Balajee Comercio General - LDA Africa against export of goods which is pending before Justice (retd.) Ms. Sharda Aggarwal, Ld. Sole Arbitrator for award and a criminal proceedings against such persons from whom the amount is recoverable is pending before the Ld. Metropolitan Magistrate, Tis Hazari Courts, Delhi. Management considered these recoverables as non recoverable and hence amount written off during the year.

(N) Detail of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December, 2016 as provided in the table below:-

Particulars	SBNs	Other denomination	notesTotal
Closing cash in hand as on 08.11.2016	13.50	1.83	15.33
(+) Permitted receipts	-	270.00	270.00
(-) Permitted payments	-	114.94	114.94
(-) Amount deposited in Banks	13.50	-	13.50
Closing cash in hand as on 30.12.2016	-	156.89	156.89

Explanation: For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016."

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

Notes Forming Part of Financial Statements

Note-3: Equity Share Capital

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

S. No.	Particulars	Amount as at 31/3/2017	Amount as at 31/3/2016
1	<u>Authorised Capital</u> 45,00,000 Equity Shares of Rs.10/- Each (Previous Year 45,00,000 Equity Shares of Rs.10/- Each)	45,000.00	45,000.00
2	<u>Subscribed, Issued and Paid up Capital</u> 30,00,300 Equity Shares of Rs10/- Each Fully Paid Up (Previous Year 30,00,300 Equity Shares of Rs10/- Each Fully Paid Up)	30,003.00	30,003.00
Total		30,003.00	30,003.00

Shareholding Pattern

S.No.	Name of Shareholders Holding More than 5%	as on 31/03/2017		as on 31/03/2016	
		Number	Percentage	Number	Percentage
1	Mr Adarsh Kumar Gupta	187657	6.25%	187650	6.25%
2	Mr Brij Raj Gupta	499800	16.66%	496700	16.56%
3	Mrs Shashi Bala Gupta	248253	8.27%	248253	8.27%
4	Mr. Nitin Gupta	190830	6.36%	152209	5.07%
Total					

Reconciliation

Particulars	As at 31 March, 2017	As at 31 March, 2016
Equity Shares (Fully Paid Up) having voting rights		
Opening Balance	3,000.30	3,000.30
Fresh Issue during the year	-	-
Other Changes	-	-
Closing Balance	3,000.30	3,000.30

Voting rights of shareholders: As per article 76 of the Articles of Association of the Company,

- a. on show of hands, every member present in person shall have one vote;
- b. on a poll, the voting rights of the members shall be as laid down in section 47 of the Companies Act, 2013.

Notes Forming Part of Financial Statements

Note- 4: Reserve & Surplus

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

S. No.	Particulars		As at 31 March, 2017		As at 31 March, 2016
1	Securities Premium Reserve 3,60,000 Equity Shares of Rs 10/- each issued At a premium of Rs 15/- each 19,60,300 Equity Shares of Rs 10/- each issued At a premium of Rs 5/- each		15,201.50		15,201.50
2	Investment Allowance Reserve		150.00		150.00
3	General Reserve		5,844.00		5,844.00
4	Profit / (Loss) Account Opening Balance	4,061.72		(1,824.58)	
	Add/(Less) Profit/(Loss) during the year	8,507.61	12,569.33	5,886.30	4,061.72
	TOTAL		33,764.83		25,257.22

S.No.	Particulars		For the Year Ended on 31st March 2017		For the Year Ended on 31st March 2016
1	Profit / (Loss) for the Year		13,924.27		9,497.39
	Less: Dividend on Equity Shares	4,500.45		3,000.30	
	Tax on Distributed Profits on Equity	916.20		610.79	
	Transfer to General Reserve	-	5,416.65	-	3,611.09
	TOTAL		8,507.61		5,886.30

Note-5: Long Term Borrowings

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

S. No.	Particulars		Amount as at 31/3/2017		Amount as at 31/3/2016
1	Secured				
	A. Vehicle Loan From Bank (Secured against hypothecation of Cars)		-		484.09
	TOTAL		-		484.09

Note-6: Long Term Provisions

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

S.No.	Particulars		Amount as at 31/3/2017		Amount as at 31.03.2016
A.	Employee Benefits				
	- Compensated Absents*		300.68		251.45
	- Gratuity*		689.58		525.37
	- Others		-		-
	TOTAL		990.26		776.82

* Provisions have been made on the basis certificates obtained from acturian.

Notes Forming Part of Financial Statements

Note-7: Short Term Borrowings

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

S.No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
A.	Secured		
	a Loan From Banks	-	-
	TOTAL	-	-

Note-8: Trade Payables

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

S.No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
1	Trade Payables	214.19	3,085.09
2	Due from Related Parties	67,978.21	46,441.08
	Total	68,192.40	49,526.17

Note-9: Other Current Liabilities

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

S.No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
A	- Statutory remittances		
	Contributions towards Employee Welfare	106.00	138.92
	Direct / Indirect Taxes	222.62	221.64
B	- Current maturities of Long Term Borrowings (Refer Note-5)	-	757.07
C	- Expenses Payable	7,318.88	5,931.20
D	- Trade / Security Deposits received	2,500.00	3,000.00
E	- Advances from customers	4,957.80	2,831.29
F	- Cheques issued but not yet presented	2,847.28	4,092.20
G	- Employees Balances Pending Settlements	477.07	532.59
H	- Unclaimed Dividend	522.62	-
	Total	18,952.26	17,504.90

Note10: Short Term Provisions

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

S.No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
A	Employee Benefits		
	- Compensated Absents	9.75	8.79
	- Gratuity	14.29	15.15
	- Bonus	3,831.42	3,537.55
B	Others Short Term Provisions		
	- Income Tax	9,131.02	8,770.96
	- Proposed Dividend	5,416.65	3,611.09
	Total	18,403.13	15,943.53

Notes Forming Part of Financial Statements

Note -11 : Tangible Assets Schedule

(Figures in Thousands except share quantity and per share data)

S. No.	Particulars	Rate of Dep.	Gross Block			Depreciation			Net Block			
			As At 01.04.16	Additions	Sale/ Adjustment	As At 31.03.2017	Up to 31.03.16	For the year	Deduction/ Adjustment	Up to 31.03.17	As At 31.03.2017	As At 31.03.2016
1	Computers	31.67%	262.95	-	-	262.95	249.80	-	-	249.80	13.15	13.15
2	Airconditioners & Refrigeration	19.00%	59.13	-	-	59.13	56.97	-	-	56.97	2.16	2.16
3	Mobile/Telephone Instruments	19.00%	33.10	1.70	-	34.80	8.10	6.51	-	14.61	20.19	25.00
4	Office Equipments	19.00%	22.35	-	-	22.35	4.96	4.24	-	9.20	13.15	17.39
5	Vehicles	9.50%	2,834.92	611.27	271.75	3,174.44	524.16	300.42	117.09	707.49	2,466.94	2,310.76
	Total		3,212.44	612.97	271.75	3,553.66	843.98	311.18	117.09	1,038.07	2,515.59	2,368.46

Previous Year Figures	-	-	271,752.00	-	12,908.22	-	12,908.22	258,843.78	-	-
-----------------------	---	---	------------	---	-----------	---	-----------	------------	---	---

Note: The depreciation has been charged as per Straight Line method prescribed under the Companies Act 2013

Notes Forming Part of Financial Statements

Note -12 : Non Current Investments

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

S.No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
A	Trade Investment Unquoted (at cost)		
	- Equity Instruments		
	30000 Equity Shares of Brawn Laboratories Ltd of Rs. 10/- each (Previous Year 30000 Equity Shares of Brawn\ Laboratories Limited of Rs. 10/- each) (Related Party by virtue of same Directors)	-	300.00
	- Others		-
	Total	-	300.00

Note -13 : Deferred Tax Assets (Liabilities)

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

S.No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
A	Opening Balance	213.23	(26.07)
	(Provision for DTL)/Creation for DTA	258.31	239.30
	Total	471.54	213.23

Note -14 : Long Term Loans & Advances

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

S.No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
1	SECURITY DEPOSIT - REGISTRAR GENERAL DELHI Security Deposited with Court pending litigation.	-	-
2	SECURITY DEPOSIT - THE REGISTRAR DELHI HIGH COURT Security Deposited with Court pending litigation.	-	-
3	STAFF ADVANCES (Unadjusted Balances with ex employees. Management is in process of settling the full and final settlement of the employees. No provision for doubtful recoveries has been made.)	1,060.31	816.70
	Total	1,060.31	816.70

Note-15 : Other Non - Current Assets

S. No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
1	Long Term Trade Receivable - Considered Good under Litigations (Amount recoverable from M/s Balajee Comercio Geral - Lda against export sales in earlier years. The amount is under dispute and pending before Court for settlement. Management considered these recoverables as non recoverable and hence amount written of during the year.)	-	26,816.48
	TOTAL	-	26,816.48

Notes Forming Part of Financial Statements

Note -16 : Inventories

S.No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
1	Finished Goods	3,722.20	4,953.83
	Total	3,722.20	4,953.83

Note -17 : Trade Receivables

S.No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
1	Unsecured		
	Over Six Months		
	- Considered Good	4,752.52	-
	- Related Parties	561.90	-
	Others		
	- Considered Good	123,632.20	91,826.52
	- Related Parties	1,288.63	196.07
	Total	130,235.25	92,022.60

Note -18 : Cash and Bank Balances

S. No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
	Cash and Cash Equivalents		
1	Cash in Hand	142.98	49.83
	Balance with Scheduled Bank in Current Accounts	19,849.89	1,687.48
	Total	19,992.87	1,737.32

Note -19 : Short Term Loans and Advances

S. No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
1	Advance Income tax	10,036.01	7,450.19
2	Deposits / Balances with Sales Tax Authorities	498.72	51.02
3	Advance to Suppliers	418.15	576.17
4	Prepaid Expenses	90.25	47.60
5	E.M.D./Security Deposits	1,265.00	1,550.34
6	MAT Credit	-	591.79
	TOTAL	12,308.12	10,267.11

Note -20 : Sale of Products

S. No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
1	Domestic	48,544.36	56,648.85
2	Export	547,513.90	399,575.42
3	Other Operating Income (Comprises of Commission, Discount & Duty Draw Back)	9,409.52	12,614.15
	TOTAL	605,467.78	468,838.42

Note -21 : Other Incomes

S. No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
1	Interest income	60.37	-
2	Short & Excess	-	1.60
3	Miscellaneous Income	55.14	78.72
4	Gain on Foreign Exchange Fluctuation	107.28	-
5	Profit on Sales of Shares	5,760.00	
6	Freight & Cartage outward (Net)	221.29	
	TOTAL	6,204.08	80.31

Note-22 : Change in inventories of Stock in Trade

S. No.	Particulars	Amount as at 31.03.2017	Amount as at 31.03.2016
1	Opening Stock	4,953.83	10,278.11
	Less: Closing Stock	3,722.20	4,953.83
	Change in inventories of Stock in Trade	1,231.63	5,324.28

Note- 23 : Employee Benefits Expenses

S. No.	Particulars	Amount for the year ended 31/3/2017	Amount for the year ended 31/3/2016
1	Salary, Bonus and Allowances	18,023.81	17,411.44
2	Gratuity	260.10	73.74
3	Leave Encashment	97.05	35.22
4	Contribution to Provident and Other Funds	708.31	922.71
5	Staff Welfare Expenses	85.29	99.41
6	Incentives	644.19	75.60
	TOTAL	19,818.75	18,618.12

Note-24 : Finance Cost

S. No.	Particulars	Amount for the year ended 31/3/2017	Amount for the year ended 31/3/2016
1	Intererest on Term Loan	18.06	152.00
2	Interest on Securities Deposits	397.45	565.51
3	Bank Charges	239.96	239.41
	TOTAL	655.47	956.93

Notes Forming Part of Accounts

Note-25 : Other Expenses

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

S. No.	Particulars	Amount for the year ended 31/3/2017	Amount for the year ended 31/3/2016
1	Advertise Expenses	167.67	221.32
2	AGM Expenses	11.90	94.45
3	Audit Fees	270.00	358.50
4	Breakage & Expiry Expenses	1,905.12	8,810.82
5	Business Promotion Expenses	1,899.93	2,101.89
6	Commission Expenses	1,611.50	1,573.50
7	Computer Maintenance Expenses	117.51	81.97
8	Conveyance Expenses	91.50	91.25
9	Cylinder Charges	7.86	2.63
10	Electricity & Diesel Expenses	76.55	85.45
11	Freight & Cartage Inward	180.03	198.76
12	Freight & Cartage Out ward (Net)	-	361.64
13	General Expenses	86.77	176.50
14	Discount Expenses	7,483.44	-
15	Insurance Expenses	271.24	496.26
16	Interest on Late Deposit of TDS & Penalty	34.14	109.44
17	Labour Charges	27.59	12.37
18	LD Charges	232.37	1,560.39
19	Legal & Professional Fees	848.35	3,110.31
20	Listing & Filing Fee	229.00	230.73
21	Loss on Foreign Exchange Fluctuation	-	565.98
22	Loss on sale of computer	-	-
23	Octrai & Entry Tax Expenses	56.62	66.16
24	Office Expenses	502.85	522.98
25	Other Expenses	15.32	5.69
26	Packing Expenses	15.80	8.55
27	Postage & Communication Expenses	149.75	237.99
28	Printing & Stationary Expenses	356.20	1,035.51
29	Registration & Licence Fee	266.13	571.77
30	Rent	2,616.10	2,656.72
31	Repair & Maintenance Expenses	299.24	340.78
32	Scheme & Discount Expenses	183.32	365.20
33	Share Management Expenses	49.78	46.05
34	Subscription & Membership fees	13.74	13.74
35	Telephone Expenses	360.55	469.26
36	Testing Charges	106.80	170.98
37	Travelling Expenses	3,886.57	3,996.16
38	Bad Debts Written Off	26,821.42	-
39	Loss on sale of car	134.66	-
40	Input vat reverse	36.32	-
	TOTAL	51,423.64	30,751.67

For and on behalf of Board of Directors

"As per our report of even date"

For Rajiv Udai & Associates

Chartered Accountants

Firm Registration No. 018764N

sd/-
Rajeev Jain
Partner
M.No. 099767

sd/-
Brij Raj Gupta
(Managing Director)
DIN No. 00974969

sd/-
Brij Bala Gupta
(Director)
DIN No. 00975261

sd/-
Rati Garg
(Chief Financial Officer)

sd/-
Mamta Surkali
(Company Secretary)

Place: Delhi
Date: 29.05.2017

BRAWN BIOTECH LIMITED

(CIN: L74899DL1985PLC022468)

Regd. Office: 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi 110002
 Telefax: 011-23275208 E-mail: solution@brawnbiotech.com, Website: www.brawnbiotech.com

**Form No. MGT- 11
 PROXY FORM**

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

32nd Annual General Meeting – 23rd September, 2017
Name of the member(s) :
Registered address:
Email Id:
Folio No./DP ID- Client ID:

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

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

2) Name: _____
 E Mail: _____
 Address: _____
 Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company to be held on Saturday, September 23, 2017 at 11:00 a.m. at Executive Club, 439, Vill - Shahoorpur, P. O., Fatehpur Beri, New Delhi -110074 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2017		
2	To declare Dividend for the Financial Year ended 31 st March, 2017 on Equity shares of the Company.		
3	Appoint a Director in place of Mr. Brij Raj Gupta, who retires by rotation and being eligible offers himself for re-appointment		
4	Ratification of appointment of M/s Rajiv Udai & Associates as Statutory Auditors and fixation of their remuneration		
Special Business			
5	Appointment of Mr. Arun Mudgal as an Independent Director of the Company.		

Affix
 Revenue
 Stamp not
 less than
 Re 0.15

Signed this day of 2017.

Signature of the member

Signature of the Proxy Holder(s)

NOTES:

1. 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.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 32nd Annual General Meeting
- *3. It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.

BRAWN BIOTECH LIMITED

(CIN: L74899DL1985PLC022468)

Regd. Office: 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi 110002
Telefax: 011-23275208 E-mail: solution@brawnbiotech.com, Website: www.brawnbiotech.com

ATTENDANCE SLIP

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

32nd ANNUAL GENERAL MEETING- SEPTEMBER 23, 2017

Folio No./ DP ID / Client ID:

Number of shares held

I certify that I am a member / proxy for the member of the Company . I hereby record my presence at the 32nd Annual General Meeting of the Company at Executive Club, 439, Vill - Shahoorpur, P. O., Fatehpur Beri, New Delhi - 110074 on Saturday, September 23, 2017 at 11 : 00 A.M.

Name of the Member / Proxy
(in BLOCK letters)

Signature of the Member /Proxy

NOTES:

1. Please complete the Folio/DP ID-Client ID No. and name. Hand over signed attendance slip at the entrance.
2. Only member/ proxy can attend the meeting. No minors would be allowed at the meeting.
3. Electronic copy of the Annual Report for the financial period ended on 31.03.2017 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of Annual Report for the financial period ended on 31.03.2017 and Notice of Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.
5. Members are requested to carry their photo ID proof for verification at the venue of Annual General Meeting.

Route Map 32ND ANNUAL GENERAL MEETING

Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi - 110074.

