

BERYL DRUGS LIMITED
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BERYL DRUGS LTD.

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TWENTY FOURTH ANNUAL REPORT 2016-2017

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sanjay Sethi - Managing Director
Mr. Sudhir Sethi - Chairman and Director
Mr. Yashesh Vashistha (w.e.f. 30.12.2015)
Ms. Madhu Thakur (w.e.f. 30.12.2015)
Mrs. Bharti Gurjar (Upto 12.04.2016)

KEY MANAGERIAL PERSONNEL

Mr. Sanjay Sethi : Managing Director
Mr. Sudhir Sethi : Chairman & Director
Mr. Ashish Baraskar : Chief Financial Officer
Mrs. Neha Sharma : Company Secretary & Compliance Officer

STATUTORY AUDITORS

Subhash Chand Jain Anurag & Associates
Chartered Accountants
Address : 4, Archana Apartment, 8-B, Ratlam Kothi,
Indore - 452 001 (M.P.) India

SECRETARIAL AUDITORS

M/s Ashish Karodia & Co.,
208, Trade House, 14/3,
South Tukoganj, Indore- (M.P) 452001

BANKERS :

1. Punjab National Bank, Indore
2. ICICI Bank, Indore
3. HDFC Bank Ltd.

REGISTERED OFFICE

133, Kanchan Bagh
Indore- 452001 (M.P)

REGISTRAR AND SHARE TRANSFER AGENT :

M/s. Adroit Corporate Services (P) Ltd.
19/20, Jaferbhoy, Industrial Estate, 1st Floor Makwana
Road, Moral Naka, Andheri (E) Mumbai- 400 059
E-Mail: adroit@vsnl.net
Ph. 022 - 42270400 Fax : 022 - 28503748

LISTED STOCK EXCHANGE :

1. **Bombay Stock Exchange, Mumbai**
Phiroze Jeejeebhoy Tower, Dala Street,
Fort, Mumbai - 400 001
2. **Ahmedabad Stock Exchange, Ahmedabad**
Kamdhenu Complex, Opp. Shahajanand Collage
Panjarpole, Ahmedabad - 380015

24th ANNUAL GENERAL MEETING :

Date :
26th August, 2017

Day :
Saturday

Time :
10:00 A.M

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

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NOTICE

NOTICE is hereby given that the **Twenty Fourth Annual General Meeting** of Members of **BERYL DRUGS LIMITED** will be held at **Kanchan Palace, Community Hall, Nipania Ring Road Indore (M.P.) on Saturday, the 26th day of August, 2017 at 10.00 A.M.** to transact the businesses as set out in the Notice sent to the Shareholders.

ORDINARY BUSINESS :

1. To consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2017 including the Audited Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sudhir Sethi (DIN: 00090172), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint auditors of the Company to hold office from the conclusion of 24th Annual General Meeting until the conclusion of 29th Annual General Meeting and to fix their remuneration , and if thought fit , to pass, with or without modification(s) the following resolution as Special resolution:

"RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to recommendation made by the Audit Committee of the Board, M/S Prateek Jain & Co. having registration No. 009494C allotted by the Institute of Chartered Accountants of India be and are hereby appointed as Auditors of the Company in place of retiring Auditors M/S Shubhash Chandra Jain & Associates, who shall hold office from the conclusion of this 24th Annual General Meeting for term of consecutive five years till conclusion of 29th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting), and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee."

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company.

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

2. The register of members and share transfer books of the Company will remain closed from August 18, 2017 to August 26, 2017 (both days inclusive).
3. Members are requested to intimate immediately any change in their addresses at the registered office of the Company.
4. Shareholders desiring any information on the Accounts at the Annual General Meeting are requested to intimate the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
5. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
6. The members holding shares in identical order of names in more than one folio are requested to write to the Share transfer agent of the Company to consolidate their holding in one folio.

7. Members are requested to quote their Folio Number in all their correspondence.
8. The documents referred to in this notice/ Explanatory Statements are open for inspection by the members at the principal office of the Company during the business hours of the Company on any working day upto the last date of the Annual General meeting.
9. Electronic copy of the Notice of the 24th AGM along with the Annual Report 2016- 17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.
10. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment/ re-appointment at the AGM, is furnished as annexure to the Notice. The Director have furnished consent/ declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
11. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India for permanent settlement to our Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately.
12. In Compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e- voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.years.

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on 20th August, 2017 (09:00 A.M) and ends on 22nd August, 2017 (06:00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 17th August, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN* (Parmanent Account Number)	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend, Bank Details OR Date of Birth (DOB)	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. <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).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **"BERYL DRUGS LIMITED"** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **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. I Phone 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.**
- (xx) **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 Corporate.
 - 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 emailed 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.
- (xxi) 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**.

Regd. Office :
133, Kanchan Bagh, Inodre - 452001
Dated : 07th July, 2017

By order of the Board
For Beryl Drugs Limited

(SANJAY SETHI)
Managing Director
DIN : 00090277

ANNEXURE

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, IN RESPECT OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE AGM UNDER ITEM NO. 2

Name & Designation of appointee	Qualification	Age in years	Experience	Date of appointment	Other Directorships [*]	Committee**
Mr. Sudhir Sethi	B.SC, MA in ECONOMICS	57 Yrs	37 Yrs	12.12.2000	2	2

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

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

DIRECTORS' REPORT

To,
The Members,
Beryl Drugs Limited
INDORE

Your Directors have pleasure in presenting their **Twenty Fourth Annual Report** of the Company along with the Audited statement of Accounts for the financial year ended on **31st March 2017**.

1. FINANCIAL RESULTS AND OPERATION:

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

(In Rs.)

Particulars	Year ended 31.3.2017	Year ended 31.3.2016
Total Income	112542721	134813572
Total Expenditure	110841511	132106071
Profit before prior period adjustment	1701210	2707501
Less: Prior period adjustment	0	201650
Profit before Tax	1701210	2455851
Less: Provision for Income Tax	873593	1200630
Profit after Tax	1166060	1665564
Balance of Profit/ (loss) carried to Balance Sheet	1166060	1665564

2. PERFORMANCE OF THE COMPANY:

During the year under review the company earn profit of Rs. 11,66,060/- in comparison to last year profit of **Rs. 16,65,564/-**. Your directors are putting their best effort to turn the company into more profit making company. The directors are putting their best efforts to increase the income with reducing the cost incurred. Your management is very hopeful to achieve better results in forthcoming period and expects to achieve better financial results as per the perception of the Shareholders of the Company.

3. DIVIDEND:

In order to further strengthen the Company to expand its business activities and to conserve the financial resources, your Directors regret for their inability to recommend any dividend for the financial year 2016-2017.

4. RESERVES

The Company proposes to transfer Rs.11.66 Lacs to the general reserve.

5. PUBLIC DEPOSITS:

The Company has neither invited nor accepted any deposit from the public during the year.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL :

The Board made the following appointments/ re-appointments based on the recommendations of the nomination and remuneration committee:

APPOINTMENTS & RE- APPOINTMENTS:

- As per the provisions of the Companies Act, 2013, Mr. Sudhir Sethi (DIN: 00090172) retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re- appointment. The Board recommends his re- appointment.

RESIGNATIONS:

- Mrs. Bharti Gurjar has resigned as Non Executive Director of the Company with effect from 12th April, 2016 due to personal reasons. The Board places on record its appreciation for the services rendered by

Mrs. Bharti Gurjar during her tenure with the Company.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

7. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provision of Section 134(5) of the Companies Act, 2013 as amended with respect to Director's responsibility statement and subject to where so ever otherwise contained in the Audit Report, Your Directors hereby confirm.

1. That in the preparation of the annual accounts for the financial period ended on 31st March, 2017 the applicable accounting standards subject to notes to the accounts in Auditors Report had been followed, along with proper explanation relating to material departures;
2. That the Director have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial period ended and profit of the Company for the period under review;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis.
5. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
6. They have laid down internal financial controls, which are adequate and are operating effectively.

8. AUDITORS:

Statutory Auditors:

At the Annual General Meeting held on 26th August, 2016, M/S Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore, were appointed as statutory auditors of the Company to hold office till the conclusion of the 24th Annual General Meeting to be held in the calendar year 2017. Pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to recommendation made by the Audit Committee of the Board, M/S Prateek Jain & Co. having registration No. 009494C appointed as Auditors of the Company in place of retiring Auditors M/S Shubhash Chandra Jain & Associates, who shall hold office from the conclusion of this 24th Annual General Meeting for term of consecutive five years till conclusion of 29th Annual General Meeting subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting.

The Auditors' Report for fiscal 2017 does not contain any qualifications, reservation or adverse remark. The Auditors' Report is enclosed with the Financial Statements in this Annual Report.

Secretarial Auditor:

Ashish Karodia & Co, Practicing Company Secretaries, was appointed to conduct the Secretarial audit of the Company for the fiscal 2017, as required under Section 204 of the Companies Act, 2013 and rules there under. The Secretarial Report for the fiscal 2017 forms part of this Annual report as Annexure- 3 to the Board's Report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

The Board has appointed Ashish Karodia & Co, Practicing Company Secretaries as Secretarial Auditor of the Company for fiscal 2018.

Auditors' Certificate on Corporate Governance:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditor's certificate on Corporate Governance is enclosed as Annexure to the Board's Report. The Auditors' Certificate for fiscal 2017 does not contain any qualification, reservation or any adverse remark.

9. INSURANCE:

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

10. PARTICULARS OF EMPLOYEES:

There are no employees as on date on the rolls of the Company who are in receipt of remuneration which requires disclosures under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e. Company does not have any employee receiving Remuneration exceeding Rs. 60, 00,000.00 per annum or Rs 5, 00,000.00 per month or part thereof.

During the year under review, relationship with the employees is cordial.

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

Information as per Section 134(3)(m) read with Rule 8 of the Companies (Accounts) Rules, 2014 are enclosed as Annexure- 4 to the Board's Report for the year ended 31st March, 2017.

12. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis forms an integral part of this report and gives detail of the overview, industry structure and developments.

13. CORPORATE GOVERNANCE :

Corporate Governance is about maximizing shareholder value legally, ethically and sustainably. We believe sound corporate governance is critical to enhance and retain investor trust. We always seek to ensure that our performance is driven by integrity. Our Board exercises its fiduciary responsibilities in the widest sense of the term.

Our Corporate Governance report for fiscal 2017 forms part of this Annual Report.

14. LISTING WITH STOCK EXCHANGES :

The Equity Shares of the Company are listed with the Bombay Stock Exchange Ltd and Ahmadabad Stock Exchange Limited.

The Company has delisted its securities from Madhya Pradesh Stock Exchanges w.e.f 30th May, 2015.

15. INTERNAL CONTROL SYSTEM :

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

16. TRANSACTIONS WITH RELATED PARTIES

None of the transactions with related parties falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure 1 in Form AOC-2 and the same forms part of this report

17. CORPORATE SOCIAL RESPONSIBILITY

The policy of the Corporate Social Responsibility is not applicable to the Company.

18. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-2**.

19. NUMBER OF BOARD MEETINGS

5 Board Meetings were held during the financial year from 1st April, 2016 to 31st March, 2017. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.