

DIPNA PHARMACHEM PRIVATE LIMITED

NOTICE

NOTICE is hereby given that the 6th Annual General Meeting of the Members of **DIPNA PHARMACHEM PRIVATE LIMITED** will be held on Friday, 29th September, 2017 at 11:00 am at the registered office of the company at A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad- 380055, Gujarat, India to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, the Profit & Loss Account for the year ended on 31st March, 2017 and the Reports of the Auditors and Directors thereon.
- To appoint Auditors of the Company and to fix their remuneration. The Statutory Auditors of the Company **M/s. S.R. SANGHAVI & CO.,** Chartered Accountants are eligible for appointment from the ensuing Annual General Meeting till the conclusion of Tenth AGM at such remuneration, as may be mutually agreed between the board and the Auditors.

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be member. The proxy, in order to be effective, must be received by the company not less than 48 hours before the commencement of the meeting.

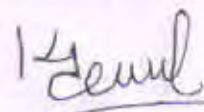
Place: Ahmedabad

Date: 02/09/2017

By the Order of the Board,



DIPNA KEYUR SHAH
DIRECTOR
DIN: 02507462



KEYUR DIPAKKUMAR SHAH
DIRECTOR
DIN: 03167258

DIPNA PHARMACHEM PRIVATE LIMITED

DIRECTORS' REPORT

To the Members,

Your Directors have Pleasure in submitting their 6th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017.

FINANCIAL RESULTS: -

The Company's financial Performance for the year under review along with previous year's figures is given hereunder:

(Amount in Rs.)

PARTICULARS	FOR THE YEAR ENDED ON 31/03/2017	FOR THE YEAR ENDED ON 31/03/2016
Revenue from operations	95,956,578	97,305,107
Other Income	89,555	530,808
Total Income	96,046,133	97,835,915
Less: Total Expenditure	95,691,902	97,256,575
Profit/loss before exceptional and extraordinary items and tax	354,231	579,340
Profit (Loss) before tax	354,231	579,340
Less: Tax Expenses	110,000	207,270
Profit or Loss after tax	244,231	372,070

OPERATIONS

During the year under review, the company continues its activities of trading of chemicals.

DIVIDEND

Your directors do not recommend dividend for the current financial year.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As required under Section 134 (3) (m) of the Act read with Rule 8 of The Companies (Accounts) Rules, 2014, the company has made efforts relating to conservation of Energy, R & D, Technology absorption and foreign exchange earnings and outgo is nil during the year.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

PARTICULARS OF EMPLOYEES:

No employee of the Company was in receipt of remuneration in excess of the limits specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the financial year ended 31st March, 2017.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, the particulars of loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 has been made as per rules prescribed under the act. All the compliances relating to above section have been complied by the company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Transactions with related parties in the ordinary course of the Company's business are as per note.4 of Financial Statements.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS (IF ANY): -

There were no qualifications, reservations or adverse remarks made by the Auditors in their Report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

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 **Form MGT - 9** and is attached to this Report.

INTERNAL FINANCIAL CONTROLS

The Company has adequate internal controls and checks in commensurate with its activities. The Board has adopted the 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 financial disclosures.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW: -

The Company had conducted 5 (Five) board meetings during the year.

DEPOSITS: -

The Company has neither accepted nor renewed any deposits during the year under review.

DIRECTORS: -

There was no Director who got re- elected/reappointed during the year under review

STATUTORY AUDITORS: -

M/s. S.R SANGHVI & CO., Chartered Accountant, (Firm Registration No. 125189W), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Tenth Annual General Meeting (Subject to ratification of their appointment at every AGM), at such remuneration, as may be mutually agreed between the Board of Directors of the company and Auditors.

SHARES: -

a. BUY BACK OF SECURITIES:

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY:

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES:

No Bonus Shares were issued during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future.

DIRECTORS RESPONSIBILITY STATEMENT: -

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement: -

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

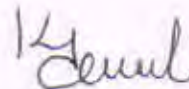
ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



DIPNA KEYUR SHAH
DIRECTOR
DIN: 02507462



KEYUR DIPAKKUMAR SHAH
DIRECTOR
DIN: 03167258

Date: 02/09/2017
Place: Ahmedabad

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:

i	CIN	U24100GJ2011PTCo66400
ii	Registration Date	19/07/2011
iii	Name of the Company	DIPNA PHARMACHEM PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company limited by shares Indian Non- Government Company
v	Address of the Registered office & contact details	A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad-380055, Gujarat, India.
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Trading in Chemicals	466	100

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES - NIL

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	NIL				

IV SHAREHOLDING PATTERN (Equity Share Capital Break up as % to total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the Beginning of the year				No. of Shares held at the End of the year				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian – Individual/HUF	-	35,000	35,000	100	-	35,000	35,000	100	0
Total Shareholding of Promoter (A) (1)	-	35,000	35,000	100	-	35,000	35,000	100	0
(A) (2) Foreign		NIL							
Total shareholding of Promoter (A)(1)+(A)(2)	-	35,000	35,000	100	-	35,000	35,000	100	0
B. Public Shareholding		NIL							
C. Shares held by Custodian for GDRs & ADRs		NIL							
D. Other than Promoters	-	NIL	-	-		NIL	-	-	-
Grand Total (A+B+C+D)	-	35,000	35,000	100	-	35,000	35,000	100	0

(ii) SHARE HOLDING OF PROMOTERS

Sr. No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding During the year
		No of shares	% of total shares of the	% of shares pledged encumbered to total	No of shares	% of total shares of the compan	% of shares pledged encumb	

			comp any	shares		y	total shares	
1	DIPNA KEYUR SHAH	17,500	50	0	17,500	50	0	0
2	KEYUR DIPAKKUMAR SHAH	17,500	50	0	17,500	50	0	0
TOTAL		35,000	100	0	35,000	100	0	0

iii) CHANGE IN PROMOTERS' SHAREHOLDING: NO CHANGE DURING THE YEAR

Sr. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	DIPNA KEYUR SHAH				
	At the beginning of the year	17,500	50%	17,500	50%
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	-	-	17,500	50%
2.	KEYUR DIPAKKUMAR SHAH				
	At the beginning of the year	17,500	50%	17,500	50%
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	-	-	17,500	50%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs): NONE

Sr. No.		At the beginning of the year		At the end of the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	For Each of the Top 10 Shareholders				

			company		company
	NIL				

(v) Shareholding of Directors & KMP

Sr. No.	For Each of Directors and KMP	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	DIPNA KEYUR SHAH				
	At the beginning of the year	17,500	50%	17,500	50%
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)			NO CHANGE	
2.	KEYUR DIPAKKUMAR SHAH				
	At the beginning of the year	17,500	50%	17,500	50%
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)			NO CHANGE	
	At the end of the year	-	-	17,500	50%

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	9,755,474	14,200,401	-	23,955,875
ii) Interest due but not paid	-	-	-	-

iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	9,755,474	14,200,401	-	23,955,875
Change in Indebtedness during the financial year				
Additions	4,333,788	15,328,703	-	19,572,491
Reduction	-	-	-	-
Net Change			-	
Indebtedness at the end of the financial year				
i) Principal Amount	14,089,262	29,529,104	-	43,618,366
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0	-	-	
Total (i+ii+iii)	14,089,262	29,529,104	NIL	43,618,366

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

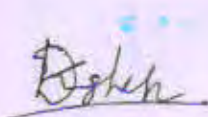
Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		DIPNA KEYUR SHAH	KEYUR DIPAKKUMAR SHAH	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total	-	-	-

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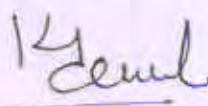
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (givedetails)
A. COMPANY					
Penalty			Nil		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			Nil		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			Nil		
Punishment					
Compounding					

FOR, DIPNA PHARMACHEM PRIVATE LIMITED



DIPNA KEYUR SHAH
DIRECTOR
DIN: 02507462



KEYUR DIPAKKUMAR SHAH
DIRECTOR
DIN: 03167258

Date: 02/09/2017
Place: Ahmedabad

S. R. Sanghvi & Co.
Chartered Accountants
913, Atma House,
Opp. Old RBI,
Ashram Road,
Ahmedabad - 380009.
Phone : 079-26580123

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
DIPNA PHARMA CHEM PVT. LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of **DIPNA PHARMA CHEM PVT. LTD.** ("the Company"), which comprise the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 of the company in accordance with the accounting principal generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies(Accounts) rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Sec 143(10) of the Act. Those standards required 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 controls relevant to the Company's preparation of the financial statements that give true and fair View in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017; and
- (b) in the case of the Statement of Profit and Loss, of the profit 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 sub-section (11) of section 143 of the Act, the same is not applicable to the Company.
- 2. As required by section 143(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet and Statement of Profit and Loss broadly comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014 except for the matter described in Basis of Qualified Opinion Paragraph;
 - (e) On the basis of written representations received from the directors as on March 31, 2017, 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 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 'A' ; and
- (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 – where ever applicable;
 - II. The company has not entered in to any long-term contracts including derivative contracts; and
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

Place : Ahmedabad
Date : 02/09/2017



For, **S. R. SANGHVI & Co.**
Chartered Accountants
Firm Reg. No. 125189W

S. R. Sanghvi
[SUNIL R. SANGHVI]
Proprietor
M.No.93922

Meaning 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 overrides 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 March 31, 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.

Place : Ahmedabad

Date : 02-09-2017




For, **S. R. SANGHVI & Co.**
Chartered Accountants
Firm Reg. No. 125189W



S. R. Sanghvi
[**SUNIL R. SANGHVI**]
Proprietor
M.No.93922

DIPNA PHARMACHEM PVT. LTD.

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	350,000	350,000
(b) Reserves and Surplus	2	3,649,721	3,405,490
(2) Current Liabilities			
(a) Secured Loan	3	14,089,262	9,755,474
(b) Unsecured Loan	4	29,529,104	14,200,401
(c) Trade Payables	5	20,072,209	33,820,818
(d) Other Current Liabilities	6	228,626	487,905
Total Equity & Liabilities		67,918,922	62,020,088
II. ASSETS			
(1) Fixed Assets			
	7	10,857	9,142
(2) Current Assets			
(a) Trade Receivables	8	45,759,085	42,333,885
(b) Cash and cash equivalents	9	693,726	3,739,503
(c) Other Current Assets	10	7,080,054	7,902,071
(d) Closing Stock		14,375,200	8,035,487
Total Assets		67,918,922	62,020,088
Significant Accounting Policies	14		
Notes forming part of accounts	15		
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>FOR S.R. SANGHVI & CO. CHARTERED ACCOUNTANTS (Firm Reg. No. 125189W)</p> <p><i>S.R. Sanghvi</i> (SUNIL R SANGHVI) Membership No. : 93922</p> <p>Place : Ahmedabad Date : 02/09/2017</p> </div> <div style="width: 45%; text-align: center;"> <p>FOR DIPNA PHARMACHEM PVT. LTD.</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  (DIRECTOR) </div> <div style="text-align: center;">  (DIRECTOR) </div> </div> <div style="text-align: center; margin-top: 20px;">  </div> </div> </div>			

DIPNA PHARMACHEM PVT. LTD.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Sr. No	Particulars	Note No.	2016-17	2015-16
I	Revenue from operations	11	95,956,578	97,305,107
	Other Income	12	89,555	530,808
II	II. Total Revenue		96,046,133	97,835,915
III	<u>Expenses:</u>			
	Purchase		95,111,344	91,868,963
	Changes in inventories	13	(6,339,713)	(1,804,657)
	Depreciation	6	6,285	13,713
	Direct Expenses		139,056	110,744
	Other Expenses	14	6,774,930	7,067,812
	Total Expenses (III)		95,691,902	97,256,575
IV	Profit before exceptional and extraordinary items and tax (II-III)		354,231	579,340
V	Exceptional Items		-	-
VI	Profit before extraordinary items and tax (IV - V)		354,231	579,340
VII	Extraordinary Items		-	-
VIII	Profit before tax (VI - VII)		354,231	579,340
IX	<u>Tax expense:</u>			
	(1) Current tax (including earlier years)		110,000	207,270
	(2) Deferred tax		-	-
X	Profit(Loss) from the year from continuing operations	(VIII-IX)	244,231	372,070
XI	Profit/(Loss) from discontinuing operations		-	-
XII	Tax expense of discounting operations		-	-
XIII	Profit/(Loss) from Discontinuing operations (XI - XII)		-	-
XIV	Profit/(Loss) for the year (X + XIII)		244,231	372,070
XV	Earning per equity share:			
	(1) Basic		24.42	37.21
	(2) Diluted		24.42	37.21

Significant Accounting Policies

Notes forming part of accounts

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FOR S.R. SANGHVI & CO.
CHARTERED ACCOUNTANTS
(Firm Reg. No. 125189W)

S.R. Sanghvi
(SUNIL R SANGHVI)
Membership No. : 93922

Place : Ahmedabad
Date : 02/09/2017

FOR DIPNA PHARMACHEM PVT. LTD.



[Signature]
(DIRECTOR)

[Signature]
(DIRECTOR)

DIPNA PHARMACHEM PVT. LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

Note No.1 Share Capital

Sr. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	<u>AUTHORIZED CAPITAL</u> 35,000 Equity Shares of Rs. 10/- each.	350,000	350,000
		350,000	350,000
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> <i>To the Subscribers of the Memorandum</i> 35,000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment	350,000	350,000
	Total	350,000	350,000

Note No.1.1

Number of shares outstanding at the beginning and at the end of the reporting period are same.

Note No.1.2

Shares in the company held by each shareholder holding more than 5 percent shares

Sr. No.	Name of Shareholder	As at 31st March 2017		As at 31st March 2016	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	Keyur Dipakkumar Shah	17500	50.00	17500	50.00
2	Dipna Keyur Shah	17500	50.00	17500	50.00

Note No.1.3

Shares issued for other than cash, Bonus Issue and shares bought back are NIL.

Note No.1.4

The Company has one class of Equity share having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. Equity shareholder is entitle to dividend as and when declared by the company.



DIPNA PHARMACHEM PVT. LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

Note No.2 Reserve & Surplus

Sr. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Profit and Loss Statements As per last Balance Sheet Add: Profit/(Loss) for the year Total (A)	 1,155,490 244,231 1,399,721	 783,420 372,070 1,155,490
2	Share Premium As per last Balance Sheet Add: during the year Total (B)	 2,250,000 2,250,000	 2,250,000 2,250,000
	Total (A+B)	3,649,721	3,405,490

Note No.3 Secured Loans

Sr. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	IndusInd Bank	14,089,262	9,755,474
2	Yes Bank	-	-
	Total	14,089,262	9,755,474

Note No.4 Unsecured Loans

Sr. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	From Directors & Relative	21,254,920	7,566,580
2	From Other	8,274,184	6,633,820
	Total	29,529,104	14,200,401

Note No.5 Trades Payables

Sr. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Sundry Creditors For Goods & Services	19,119,485	33,803,389
2	Advance from Customer	952,724	17,429
	Total	20,072,209	33,820,818

Note No.6 Other Current Liabilities

Sr. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Statutory Liabilities	228,626	487,905
	Total	228,626	487,905



DIPNA PHARMACHEM PVT. LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

Note No. 7 Fixed Assets

No.	Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Op. Bal. 01.04.2016	ADDITIONS	DEDUCTION	TOTAL	Op. Bal. 01.04.2016	ADDITIONS	DEDUCTION	TOTAL	AS AT 31.03.2017	AS AT 31.03.2016
1	Computer And Printer	68,200	-	-	68,200	59,058	5,485	-	64,543	3,657	9,142
2	R.O. KIT	-	8,000	-	8,000	-	800	-	800	7,200	-
	Current Year	68,200	8,000	-	76,200	59,058	6,285	-	65,343	10,857	9,142
	Previous Year	68,200	-	-	68,200	45,345	13,713	-	59,058	9,142	-

Note No.8 Trade Receivables
(Considered Unsecured and Good)

Sr. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Over Six Months	2,818,421	18,054,147
2	Others	42,940,664	24,269,738
	Total	45,759,085	42,323,885

Note No.9 Cash & Cash Equivalents

Sr. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Balances with Banks.	163,727	1,020,612
2	Cash in hand	529,999	2,718,891
	Total	693,726	3,739,503

General : Specified Bank Notes/Notification No.S.O.3407 (E) dated November 8,2016 issued by Ministry of Finance)

Particulars	SBMs	Other Denomination Notes	Total
Closing Cash in Hand as on 08.11.2016	1,186,700	102,882	1,289,582
Add : Permitted Receipt****	-	193,300	193,300
less : Permitted Payments	-	96,767	96,767
Amount Deposited in Banks	1,186,700	193,300	1,380,000
Closing Cash in Hand as on 30.12.2016			6,115

Note No.10 Other Current Assets

Sr. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Balance with Revenue Authorities	31,663	87,356
2	Loan to parties	43,064	4,249,059
3	Advance to Party	6,305,327	3,565,656
	Fixed Deposit	700,000	-
4	Preliminary Expenditure (to the extent not written off or adjusted) Incurred during the year	-	3,000
	Less : Written off during the year	-	3,000
	Total :	-	-
	Total	7,080,054	7,902,071



DIPNA PHARMACHEM PVT. LTD.

Notes Forming Part of the Profit & Loss Accounts for the year ended 31st March, 2017

Note No.11 Revenue from Operations

Sr. No	Particulars	2016-17	2015-16
1	Sales	95,956,578	97,305,107
	Total	95,956,578	97,305,107

Note No.12 Other Income

Sr. No	Particulars	2016-17	2015-16
1	Commission	-	500,000
2	Interest on Fixed deposit	13,416	-
3	Mis Income	83,600	-
4	Freight on sale	2,000	-
5	Rate Difference	-9,543.00	30,740
6	Round Off	82	68
	Total	89,555	530,808

Note No.13 Change in Inventory

Sr. No	Particulars	2016-17	2015-16
1	Opening Stock	8,035,487	6,230,830
2	Closing Stock	14,375,200	8,035,487
	Total	(6,339,713)	(1,804,657)

Note No.13 Other Expenses

N	Particulars	2016-17	2015-16
1	Auditors Remuneration	21,240	17,250
2	Preliminary Expenditure Written Off	-	3,000
3	Conveyance Expenses	291,560	250,687
4	Office Expenses	57,395	119,456
5	Electricity Expenses	90,540	51,710
6	Other Expenses	20,741	33,339
7	Bank Charges	81,619	71,081
8	Computer & Printer Repairing	24,150	34,740
9	Salary & Bonus Exp.	2,191,190	2,188,365
10	FREIGHT EXPS	249,760	269,080
11	GODOWN MAINTAINANCE B-95	6,000	6,000
12	GODOWN RENT B-95	132,000	123,000
13	Insurance Exps	48,569	67,401
14	Internet Exps.	17,092	11,142
15	Kasar A/c	10,062	14,895
16	Legal & Professional Exps.	53,820	199,296
17	Mobile Exps	21,524	10,236
18	Packing & Forwarding	1,777	3,000
19	Printing & Stationary Expenses	35,279	39,147
20	Processing Exps	185,847	198,650



DIPNA PHARMACHEM PVT. LTD.

Notes Forming Part of the Profit & Loss Accounts for the year ended 31st March, 2017

21	Commission	5,762	32,950
22	Interest on TDS	15,390	3,629
23	Telephone Exp	27,989	33,928
24	TRANSPOTATION EXP	330,589	150,080
25	Traveling Exps	32,580	30,943
26	VEHICAL EXPS	39,500	55,200
27	Letter of Credit Charges	-	32,962
28	Interest	2,595,629	2,670,895
29	Forwarding Charges	295	515
30	Interest on VAT/CST	-	12,558
31	Labour Exp.	-	182,038
32	Discount	360	16,341
33	Staff Welfare Exp.	84,104	14,958
34	Toll Tax	2,292	5,019
35	Tea & Nasta Exps	38,161	38,940
36	Courier Exps	29,132	25,316
37	Misc Exps	4,382	50,065
38	VAT/CST Penalty	28,600	-
	Total	6,774,930	7,067,812



Note No.14

SIGNIFICANT ACCOUNTING POLICIES :

I. System of Accounting

The financial statements are prepared under historical cost convention on an accrual basis and on the basis of going concern.

II. Inventories

Inventories are valued at cost or net realisable value, whichever is less.

III. Investments

Investments are valued at cost of acquisition.

IV. Miscellaneous Expenditure Written Off

Preliminary expenses are written off over a period of five years.

V Accounting policies not specifically referred to are consistent with generally accepted accounting practices.

Note No.15

NOTES ON ACCOUNTS

1. Figure of previous year have been regrouped or rearranged wherever necessary.
2. The balances of Debtors, Creditors, Loans & Advances and investments are subject to the confirmation.
3. In the opinion of the Board of Directors the current assests, loans & advances are approximately at the same value if realised in the ordinary course of business, the provisions of all known liabilities are adequate except stated otherwise.
4. Provision of Income Tax is made as per the Income Tax Act, 1961.
5. The Investments and cash balances are subject to physical verification.
6. Classification of investments with respect to name of bodies corporate, number, face value etc. has not been done, as the same are under compilation.

FOR S.R. SANGHVI & CO.
CHARTERED ACCOUNTANTS
(Firm Reg. No. 125189W)

S.R. Sanghvi
(SUNIL R SANGHVI)
Membership No. : 93922

[Signature]
(DIRECTOR)

[Signature]
(DIRECTOR)



Place : Ahmedabad
Date : 02/09/2017