

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

1.	Name of the Company	Nutrapius India Limited (Previously known as Nutrapius Products (India) Limited)
2.	Annual financial Statements for the year ended	March 31, 2014
3.	Type of Audit observation	Un-qualified with following observation
4.	Frequency of observation	(i) Non updation itemwise fixed asset register from year 2004-05 for details refer to paragraph 1(a) of Annexure to Audit report.
		(ii) Gratuity valuation without actuary valuation for detail refer to paragraph 2d) of Report on Other Legal and Regulatory Requirements of independent Audit report repetitive from 2 years.
		(iii) Non-Compliance of disclosure relating to creditors required under Micro, Small and Medium Enterprises Development Act' 2006 from year 2005-06 valuation for detail refer to paragraph 2f) of Report on Other Legal and Regulatory Requirements of Independent Audit report.
		(iv) Non completion of cost audit under Section 233B of the Companies Act' 1956 for details refer to paragraph 8 of Annexure to Audit report read with Note 28.12 forming part of the financial statements since financial year 2011-12.
		(v) System of Confirmation of balances with reconciliation of balances except secured & unsecured loans, bank balances needs to be strengthened pending from year 2004-05 for details refer to paragraph 4 of Annexure to Audit report..

For Nutrapius India Limited


Mukesh Naik
Managing Director

For Nutrapius India Limited


Prameshkumar Mehta
Chairman of Audit Committee

M/S AMPAC & Associates
Chartered Accountants
FRN112236w


M. J. Desai
Partner
Dated: 29th May'2014
Mumbai
Membership No. 042769



NUTRAPLUS INDIA LIMITED

24TH ANNUAL REPORT

2013-2014

CHAIRMAN & MANAGING DIRECTOR

MR. MUKESH D. NAIK

DIRECTORS

**MR. MAHESH H. DOSHI
MR. MUKESH R. DESAI
MR. UDAY M. DESAI
MR. DILIP K. PIMPLE
MR. PRAMESHKUMAR B. MEHTA**

AUDITORS

**M/S. AMPAC & ASSOCIATES
Chartered Accountants
Mumbai**

BANKERS

**THE SARASWAT CO-OP BANK
LTD**

REGISTERED OFFICE

**7-A, Vakil Villa,
H.F. Society Road End,
Jogeshwari (East),
Mumbai - 400 060**

WORKS

**N-92, M.I.D.C. Tarapur,
Boisar, Dist. Thane,
Maharashtra**

**REGISTRAR & SHARE
TRANSFER AGENT**

**SHAREX DYNAMIC (INDIA) PVT. LIMITED
Unit 1, Luthra Indl Premises, Safed Pool, Andheri-
Kurla Road, Andheri (East),
Mumbai 400 072**

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the members of **Nutraplus India Limited** (formerly known as Nutraplus Products (India) Limited) will be held on Tuesday, 30th September, 2014, at 11.00 a.m. at 7/A Vakil Villa, H. F. Society Road End, Jogeshwari (East), Mumbai – 400 060 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit & Loss for the financial year ended March 31, 2014 together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Uday Desai (DIN: 00413093), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. AMPAC & Associates, Chartered Accountants (Firm Registration No. 112236W) as Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

4. 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 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Mahesh Doshi (DIN: 00502819), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office up to March 31, 2019.”

5. 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 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Mukesh Desai (DIN: 00521051), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office up to March 31, 2019.”

6. 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 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Prameshkumar Mehta (DIN: 03638786), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office up to March 31, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of the Central Government, if required, Mr. Mukesh Naik (DIN: 00412896) be and is hereby appointed as the Managing Director of the Company for a period of three years with effect from 1st October, 2014 upon such terms and conditions and remuneration at Rs. 30 lacs per annum, as recommended by the Nomination and Remuneration Committee, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Mr. Mukesh Naik; subject to the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT anyone Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of the Central Government, if required, Mr. Dilip Pimple (DIN: 02433809) be and is hereby appointed as the Whole-time Director of the Company for a period of three years with effect from 1st October, 2014 upon such terms and conditions and remuneration of Rs. 8,46,910/- per annum as recommended by the Nomination and Remuneration Committee, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Mr. Dilip Pimple; subject to the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT anyone Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider

necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

9. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. C.G. Pampat & Co., Cost Accountants (Firm Registration Number 6163) being the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration of Rs. 1,00,000/- (Rupee One Lac only) plus service tax as applicable and reimbursement of out of pocket expenses, if any.

RESOLVED FURTHER THAT anyone Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

By Order of the Board of Directors of

**Mukesh D. Naik
Chairman & Managing Director**

Place: Mumbai

Date: 1st September 2014

Registered Office:

7/A Vakil Villa, H F Society Road End,

Jogeshwari (E), Mumbai – 400 060

CIN: L24230MH1990PLC055347

Tel No.: 022-28348587 Fax No.: 022-28212192

Website: www.nutraplusindia.com Email: nutraplus@gmail.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of total share capital of the Company. A member holding more than ten percent, of total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Members attending the Annual General Meeting (AGM) of the Company are requested to bring their copy of this Annual Report and duly filled in Attendance Slip to the Meeting.
4. The Register of Members and Transfer Books of the Company will be closed from Monday, 22nd September, 2014 to Tuesday, 30th September, 2014; both days inclusive.
5. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
6. Brief profile of Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
7. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
8. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the financial year 2013-14 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agent (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.
9. Members are advised to register/update their address, e-mail addresses and bank mandates (i.e. bank account number, name of the bank and the branch, 9 digit MICR Bank/ Branch code and account type) to their DPs in case of shares held in electronic forms and to the Company's RTA in case of shares held in physical form for receiving all communications, including Annual Report, Notices, Circulars, etc. from the Company electronically.
10. Members are requested to hand over the enclosed Attendance Slip, duly filled in and signed in accordance with their specimen signature(s) registered with the Company for admission to the AGM hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
11. Members desiring any information on the accounts are requested to write to the Company at least seven days in advance of the AGM.
12. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

In terms of the provisions of Section 108 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. **The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. 19th September 2014.**

The instructions for shareholders voting electronically are as under:

- i. The voting period begins on 9.30 a.m. on 25th September 2014 and ends on 5.30 p.m. of 26th September 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, 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 during the voting period.
- iii. Click on "Shareholders" tab.
- iv. Now, select the "Nutraplus India Limited" from the drop down menu and click on "SUBMIT"
- v. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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	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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- 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 Nutraplus India 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - xviii. If Demat account holder has forgotten the same 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. Note for Non-Individual Shareholders & Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates or Custodians.
 - 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 they have to create 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.
 - 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
13. The shareholders can also access the Annual Report 2013-14 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., www.nutraplusindia.com or on BSE's web-site: www.bseindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 to 6:

Pursuant to Sections 149 and 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Mr. Mahesh Doshi, Mr. Mukesh Desai and Mr. Prameshkumar Mehta as Independent Directors of the Company for a period up to March 31, 2019 and that they shall not be liable to retire by rotation. The Company has received notices, pursuant to Section 160 of the Companies Act, 2013, from members proposing the appointment of aforesaid persons as Independent Directors respectively.

A brief profile of all the aforesaid Independent Directors, nature of their expertise in specific functional areas and names of Companies in which they hold directorship and membership / chairmanship of Board Committees, shareholding and relationship between directors inter-se as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual report.

In the opinion of the Board, the Independent Directors fulfill the conditions specified in Sections 149 and 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2013 and Clause 49 of the Listing Agreement and such Independent Directors are Independent of the management. Further, all the aforesaid Independent Directors have given a declaration to the Board of Directors to the effect that they meet the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and are not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board of Directors believes that vast experience and knowledge of the aforesaid directors shall be beneficial for the progress of the Company. Hence, in the interest of the Company, the Board recommends the appointment of Mr. Mahesh Doshi, Mr. Mukesh Desai and Mr. Prameshkumar Mehta as Independent Directors as set out at Item Nos. 4 to 6 of the Notice.

Upon the confirmation of the appointment of these individuals as Independent Directors by the Members of the Company, the appointment shall be formalized by the issuing a letter of appointment by the Company to the said Independent Directors.

Save and except Mr. Mahesh Doshi, Mr. Mukesh Desai and Mr. Prameshkumar Mehta and their relatives in their respective appointments, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested financially or otherwise in the proposed Ordinary Resolutions as set out at Item Nos. 4 to 6 of the Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

Item No. 7:

Pursuant to provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to approval of members of the Company, the Board of Directors has considered the re-appointment of Mr. Mukesh Naik as a Managing Director of the Company with effect from 1st October, 2014.

Profile of Mr. Mukesh Naik is given in the Annexure to this notice. The Board considers that the re-appointment of Mr. Mukesh Naik as a Managing Director would be of immense benefit to the Company. Accordingly the Board recommends his appointment as a Managing Director of the Company; whose period of office is liable to determination by retirement of directors by rotation.

I. General Information:				
(1) Nature of industry	Drugs & Pharmaceuticals			
(2) Date or expected date of commencement of commercial production	N.A			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A			
(4) Financial performance based on given indicators	(Amt in Rs.)			
		2011-12	2012-13	2013-14
	Turnover	447,131,885	395,173,226	616,926,775
	Profit before Tax	42,690,041	38,025,054	51,081,450
	Profit after Tax	29,718,421	24,299,714	31,311,949
	Net worth	128,088,655	168,168,527	202,480,476
(5) Foreign investments or collaborations, if any.	None			
II. Information about the appointee:				
(1) Background details	Mr., Mukesh Naik is Bachelor of Chemical Engineer and holder of Diploma in Administrative Management. He is known technocrat in the field of providing consultancy for manufacturing of bulk drug products like veterinary drugs, bulk drugs and drug intermediates, on turnkey basis to various corporate clients and has about experience of more than 36 years in Pharmaceutical Industry. During 1977 to 1983, he worked in manufacturing scale up and development department with various companies and gained experience in manufacturing of various bulk and fine chemicals. In 1983, he started his own project consultancy firm under the name and style of Uday Chemical Engineers for providing process technology, basic engineering and detailed engineering for bulk drug and fine chemical project on turnkey basis including know how with entire responsibilities of concept to commissioning and commercialization. Thus his appointment as a Chairman and Managing Director of the Company will be beneficial to the Company in all spheres of its business activities.			
(2) Past remuneration	Rs. 2,50,000/- per month			
(3) Recognition or awards	None			
(4) Job profile and his suitability	He has been the instrumental in the promotion of the Company and the core promoter of the Company.			

	under his stewardship, the Company has been making continuous progress. He is not only responsible for manufacturing activities of the Company but he is key person marketing and promotion of the Company.
(5) Remuneration proposed	2,50,000/- per month
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate and comparable with other companies with the same size in the Industry.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	He is promoter of the Company and holding 19.76% of paid up Share Capital of the Company.
III. Other information:	
(1) Reasons of loss or inadequate profits	The Company has sufficient profit for the financial year 2013-14. The Company is also expected to maintain its profit in the coming years. The Company has further taken up the expansion scheme and operations and on commencement of the said Scheme, it will further add to the revenue of the Company.
(2) Steps taken or proposed to be taken for improvement	The Company has been regularly taking up the expansion program and remains updated in terms of the technology and new products in the Industry.
(3) Expected increase in productivity and profits in measurable terms.	The demand and supply of the products is based on patent regulations and DPCO Regulation for the local industry. Hence, it is difficult to project about the increase in profits of the Company. As regards productivity the Company, it is expected that the Company's productivity will improve by 25% to 50% from the present capacity.

Mr. Mukesh Naik and his relatives may be deemed to be concerned or interested, financially or otherwise, in respect of his appointment as Managing Director.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relative(s) is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.9 of the Notice.

Item No. 8:

Pursuant to provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to approval of members of the Company, the Board of Directors has considered the appointment of Mr. Dilip Pimple as the Whole-time Director of the Company with effect from 1st October, 2014.

Profile of Mr. Dilip Pimple is given in the Annexure to this notice. The Board considers that the appointment of Mr. Dilip Pimple as the Whole-time Director would be of immense benefit to the

Company. Accordingly the Board of Directors recommends his appointment as a Director of the Company; whose period of office is liable to determination by retirement of directors by rotation.

I. General Information:				
(1) Nature of industry	Drugs & Pharmaceuticals			
(2) Date or expected date of commencement of commercial production	N.A			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A			
(4) Financial performance based on given indicators	(Amt in Rs.)			
		2011-12	2012-13	2013-14
	Turnover	447,131,885	395,173,226	616,926,775
	Profit before Tax	42,690,041	38,025,054	51,081,450
	Profit after Tax	29,718,421	24,299,714	31,311,949
	Net worth	128,088,655	168,168,527	202,480,476
(5) Foreign investments or collaborations, if any.	None			
II. Information about the appointee:				
(1) Background details	Mr. Dilip Pimple is Chemical Engineer and been managing the plants under the supervision and guidance of the Managing Director since more than a decade. He has experience of more than 22 years in the Pharmaceutical Industry.			
(2) Past remuneration	Rs. 70,500/- per month			
(3) Recognition or awards	None			
(4) Job profile and his suitability	Mr. Pimple has been instrumental and has played a key role in various expansion projects of the Company. During his tenure, the Company has been successfully marketing its products in Indian market with consistent quality adherence.			
(5) Remuneration proposed	Rs. 70,500/- per month			
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate and comparable with other companies with the same size in the Industry.			
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	None			
III. Other information:				
(1) Reasons of loss or inadequate profits	The Company has sufficient profit for the financial year 2013-14. The Company is also expected to maintain its			

	profit in the coming years. The Company has further taken up the expansion scheme and operations and on commencement of the said Scheme, it will further add to the revenue of the Company.
(2) Steps taken or proposed to be taken for improvement	The Company has been regularly taking up the expansion program and remains updated in terms of the technology and new products in the Industry.
(3) Expected increase in productivity and profits in measurable terms.	The demand and supply of the products is based on patent regulations and DPCO Regulation for the local industry. Hence, it is difficult to project about the increase in profits of the Company. As regards productivity the Company, it is expected that the Company's productivity will improve by 25% to 50% from the present capacity.

Mr. Dilip Pimple and his relatives may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding in respect of his appointment as Director.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relative(s) is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

Item No. 9:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, the Board of Directors of the Company, upon recommendation of Audit Committee, is required to appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor. The remuneration of the cost auditor is required to be recommended by Audit Committee, approved by the Board of Directors and ratified by the members.

On recommendation of Audit Committee at its meeting held on 29th May 2014 the Board has considered and approved appointment of M/s C. G. Pampat & Co. (FRN 6163), for the conduct of the audit of the Company's cost records at a remuneration of Rs. 1,00,000/- (Rupees One Lac only) plus service tax as applicable and reimbursement of out of pocket expenses, if any.

The Resolution at Item No. 9 of the Notice is set out as an Ordinary resolution for approval and ratification by the members in terms of section 148 of the Companies Act, 2013.

None of the Promoters, Directors, Key Managerial Personnel of the Company and none of the relatives of Promoters, Directors and Key Managerial Personnel are deemed to be concerned or interested financially or otherwise in the said resolution.

For Nutraplus India Limited

Mukesh Naik
Chairman & Managing Director

Mumbai, 1st September 2014

Registered Office:

7/A Vakil Villa, H F Society Road End, Jogeshwari (E), Mumbai – 400 060
CIN: L24230MH1990PLC055347 Tel No.: 022-28348587 Fax No.: 022-28212192
Website: www.nutraplusindia.com Email: nutraplus@gmail.com

BRIEF RESUME OF THE PERSONS PROPOSED TO BE RE-APPOINTED AS THE DIRECTORS OF THE COMPANY AT THE ANNUAL GENERAL MEETING:

Particulars	Mr. Uday Desai	Mr. Mukesh Desai	Mr. Mahesh Doshi	Mr. Pramesh Mehta	Mr. Mukesh Naik	Mr. Dilip Pimple
Age	31	53	60	34	59	48
Date of Appointment	15/03/2002	15/03/1996	30/04/1996	30/09/2011	06/02/1990	28/07/2006
Qualifications	B.E chemical	B.Com	B.Com	B.Sc	B.E chemical	Chemical Engineer
Nature of Expertise & Experience	Purchase	Marketing	Marketing	Production	Technical	Technical
Name of the other Companies in which also holds Directorship	1.Nutraplus Generic Medicines & Health Care Products Limited 2.Uday Chemical Engineers And Projects Limited 3.Vet-Pharma Nitro Products Limited	-	1.Accusynth Speciality Chemicals Private Limited	1. Nutraplus Generic Medicines & Health Care Products Limited	1.Nutraplus Generic Medicines & Health Care Products Limited 2.Uday Chemical Engineers And Projects Limited	1. Vet-Pharma Nitro Products Limited
Name of other Companies in Committees of which holds membership/ chairmanship	-	-	-	-	-	-
Shareholding of in Nutraplus India Ltd.	11,02,400	Nil	200	Nil	11,64,800	Nil

DIRECTORS' REPORT

TO
THE MEMBERS,

Your Directors are pleased to present the 24th Directors Report of the Company together with the Audited Financial Statements for the year ended March 31, 2014.

FINANCIAL HIGHLIGHTS:

Financial Results for the year ended 31st March 2014 are as under:

Particulars	(Amt in Rs.)	
	Year ended 31 st March, 2014	Year ended 31 st March, 2013
Net Revenue from Operations	61,78,85,730	39,66,65,533
Profit before Interest, Depreciation, Tax & Extra ordinary items	10,29,20,690	7,50,24,317
Less: Interest and Finance Charges	3,57,02,240	2,40,12,964
Depreciation	1,61,37,000	1,29,86,299
Profit before Tax & Extra ordinary items	5,10,81,450	3,80,25,054
Less: Provision for Tax (including Deferred Tax)	1,97,69,501	1,42,51,720
Add: Extra ordinary items	-	5,26,380
Net Profit After Tax	3,13,11,949	2,42,99,714
Balance brought forward	10,04,33,369	7,61,33,655
Balance carried to Balance Sheet	13,17,45,318	10,04,33,369x

OPERATIONS:

During the year under review, your Company earned a total Income of Rs. 61.79 Crores comprising of Sale of manufactured Active Pharmaceutical Ingredients (API's) and services incidental thereto of Rs. 61.69 Crores as compared to Rs.39.52 Crores of the previous financial year. After deducting all the Administrative & Sales expenses and subsequently deducting the taxes, the Company earned a Net Profit of Rs. 3.13 Crores compared profit of Rs. 2.43 Crores for the previous year.

FUTURE OUTLOOK:

The Company is shifting towards manufacturing of Human API's. The Company is

presently manufacturing intermediates and chemicals and is focusing in developing new API's. The Company has carried out laboratory trials of various API's and will be launching new API's in next year. The Company will be venturing into high volume and fast moving Active Pharmaceutical Ingredients. The Company has also been sanctioned Credit Facilities of Rs. 5500.00 Lacs for setting up of the new facility and the process for setting up new facility has been commenced.

Your directors express their regret in informing the members that a fire had occurred on 03rd August, 2014 in the intermediate manufacturing facility in one block located at Tarapur, Thane. Considerable damage has occurred at site but since the Assets of the Company were insured, the damage would be compensated by the Insurance Company after making complete assessment of the same.

Our new manufacturing facility which was under erection will be starting in two months which will be contributing to our growth. The Company has made an arrangement to outsource the said intermediates from outside

DIVIDEND:

With a view to conserve the resources for the future operations, your Directors have thought it prudent not to recommend dividend for the year ended 31st March, 2014.

SUBSIDIARIES:

Under the prevailing market conditions the Company's Management has contemplated a huge demand of generic medicines due to the increasing population and awareness of healthcare among the general public. The Management is also planning forward integration into generic pharmaceuticals to encash the opportunity by setting up manufacturing facility of the same.

Considering the above mentioned factors, Nutraplus Generic Medicine & Healthcare Products Private Limited has been incorporated on 3rd October 2013 as a wholly-owned subsidiary of the Company.

The Company has availed exemption pursuant to the General Circular No. 2/2011 dated 8th February, 2011 issued by the Ministry of Corporate Affairs; from attaching the Annual Accounts of its subsidiaries vide its Board's approval on 29th May, 2014.

The Company undertakes that the annual accounts of the subsidiary companies and the related detailed information shall be made available to the shareholders of the holding and subsidiary companies seeking such information at any point of time. The annual accounts of the subsidiary companies are available for inspection by the shareholders at

the Registered Office of the Company and its Subsidiaries.

DIRECTORS:

In accordance with the applicable provisions of the Act and the Articles of Association of the Company, Mr. Uday Desai (DIN: 00413093), Director is liable to retire by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting.

Pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013, it is proposed to appoint Mr. Mahesh Doshi (DIN: 00502819), Mr. Mukesh Desai (DIN: 00521051) and Mr. Prameshkumar Mehta (DIN: 03638786) as Independent Directors for the period upto March 31, 2019. The said Independent Directors shall not be liable to retirement by rotation.

The Company has also received the requisite disclosures from all the above mentioned Directors of the Company confirming that they meet the criteria of Independence as prescribed under both sub-section (6) of section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement entered into with Stock Exchange.

Pursuant to the provisions of Section of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 the Board has considered and recommended the re-appointment of Mr. Mukesh Naik (DIN: 00412896) as the Managing Director of the Company and appointment of Mr. Dilip Pimple (DIN: 02433809) as the Whole-time Director of the Company for a period of three years with effect from 1st October, 2014 respectively. The detailed break-up of remuneration payable to the above mentioned executive Directors has been stated in the Notice and Explanatory Statement annexed to the said Report.

The information to shareholders pursuant to the applicable provisions of the Companies Act, 2013 read with Clause 49 of the Listing Agreement of all the above mentioned Directors is annexed hereto and forms part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 217(2AA) of the Companies Act, 1956, your Directors confirm the following:

- that in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;

- that the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the profit of the Company for that year;
- that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the Annual Accounts for the year ended March 31, 2014 have been prepared on a going concern basis.

INCREASE IN AUTHORIZED SHARE CAPITAL:

During the period under report, the Authorized Share Capital of the Company was increased from Rs. 6,50,00,000/- (Rupees Six Crore Fifty Lacs only) to Rs. 8,00,00,000/- (Rupees Eight Crores only) by Shareholders approval by way of Postal Ballot.

ISSUE OF EQUITY SHARES AGAINST SHARE WARRANTS:

During the period under report, the Company made an allotment of 7,00,000 fully paid up Equity Shares against the outstanding convertible warrants. The Board of Directors at their meeting held on 14th May, 2014 further allotted 15,00,000 Optionally Fully Convertible Warrants to a person forming part of the promoter group. The holder of 15,00,000 Optionally Convertible Warrants issued to the person forming part of the Promoters has a right to exercise to apply for one equity share for every warrant held. The said right can be exercised any time during the period of 18 months from the date of issue of the said warrants. On exercise of the said rights the shareholding of the promoter / promoter group will increase to that extent.

AUDITORS:

M/s. AMPAC & Associates, Chartered Accountants (Firm Registration No. 112236W) the Statutory Auditors of the Company retire at the ensuing Annual General Meeting and have expressed their willingness to be appointed as Statutory Auditors of the Company for Financial Year 2014-2015 and furnished to the Company a certificate that their appointment, if made, would be in conformity with the provisions of Section 139 of Companies Act, 2013. Your Board of Directors recommends their appointment.

AUDITORS' REPORT:

Your Directors would like to state as under for the observations made by the Auditors

in their Report viz.

- During the year under consideration the Company has provided Gratuities which is not in consistent with the Accounting Standard 15:

The Company has been following the method of accounting of Gratuity on cash basis. The provisions made for the Gratuity in the Books of Accounts is based on the policy of the Company framed for the calculation of Gratuity. The Company is in the process of calculation as per the actuary valuation.

- Non Disclosure of status of creditors and non provision of interest under the Micro, Small and Medium Enterprises Development Act, 1956.

The Company has advised all its creditors to inform about their status that whether they are Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 1956 or not. However the Company has not received any response from the creditors for the said status.

- Register of Fixed Assets is not updated.

The Company is in the process of updating all its records related to fixed assets.

- Internal Control System for reconciliation of balance need to be strengthened commensurate with the size of the Company.

Necessary process has been drawn up and implemented as per the advice of the Auditors.

- Completion of Cost Audit in compliance of Section 233B of the Companies Act, 1956 for details refer to Note 28.12 forming part of the financial statements.

The Company has been continuously carrying out research and adapting new technologies as may be available for the process. Hence considering the requirement for the short gap arrangement short term funds were used for long term purposes. The Company had raised long term funds to meet with its long term requirements.

COST AUDITORS:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, the Board of Directors of the Company, on recommendation of the Audit

Committee, has approved the appointment of Chandrakant G. Pampat Firm Registration Number 6163 as Cost Auditors to conduct the audit of cost records of the Company for the financial year ending on March 31, 2015.

CODE OF CONDUCT:

Pursuant to Clause 49 of the Listing Agreement, the declaration signed by the Managing Director affirming the compliance of Code of Conduct by the Directors and senior management personnel for the year under review is annexed to and forms part of the Corporate Governance Report.

MANAGEMENT DISCUSSION & ANALYSIS & REPORT ON CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section titled "Management Discussion & Analysis" and "Corporate Governance" is attached to this Annual Report along with a certificate from M/s. AMPAC & Associates, Chartered Accountants (Firm Registration No. 112236W) Statutory Auditors regarding compliance of requirements of the Listing Agreement.

PARTICULARS AS PER SECTION 217(2A) OF COMPANIES ACT, 1956:

During the year under review, none of the employees of the Company, whether employed for the whole year or part thereof, was in receipt of remuneration aggregating to or in excess of the limits specified under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, and hence, no particulars are required to be furnished in connection with the same.

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

Information relating to the Conservation of Energy, Technology Absorption, Adoption & Innovation and Foreign Exchange Earnings and Outgo required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are annexed hereto and forms part of this report.

ACKNOWLEDGEMENTS:

The Board would like to express their gratitude for the continued support which the Company has received from its Shareholders, Customers, Suppliers, Bankers, Statutory Authorities and all other business associates.

The Board wishes to place on record their sincere appreciation to all the Company's employees for their collective contribution to the Company's improved performance.

For and on behalf of the Board

Place: Mumbai

Dated: 1st September 2014

Mukesh D. Naik

Chairman & Managing Director

Registered Office:

7/A Vakil Villa, H F Society Road End,

Jogeshwari (E),

Mumbai – 400 060

CIN: L24230MH1990PLC055347

Tel No.: 022-28348587 **Fax No.:** 022-28212192

Website: www.nutraplusindia.com **Email:** nutraplus@gmail.com

FORM - A

**FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO
CONSERVATION OF ENERGY**

Particulars	Financial Year 2013-2014	Financial Year 2012- 2013
(A) POWER AND FUEL CONSUMPTION		
1. Electricity		
a. Purchased		
Units	958909	593671
Total Amount (Rs. In lacs)	88.64	44.41
Rate/ Unit Rs.	9.24	7.48
b. Own Generation		
I) Through Diesel Generator ltr.	23608	19625
II) Through Steam Turbine	N.A	N.A
2. L.D.O. and Furnace Oil		
Quantity (in MT)	318.13	207.51
Total Amount (Rs. In lacs)	139.99	83.16
Rate/ Unit Rs.	44.00	40.07
B) CONSUMPTION PER UNIT OF		
Product : Bulk Drug		
Production Kgs.	970421	720773
Electricity * Units	0.98	0.82
L.D.O. / F.O. Kgs.	24.66	25.08

FORM - B

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A RESEARCH & DEVELOPMENT (R & D)

1. Specific areas in which R & D carried out by the company

Developmental activities of the company are directed towards quality improvement and further developments of other varieties of Veterinary and other Bulk Drugs.

2. Benefits derived as a result of the above R & D

Due to improvement in the quality of the product, the company has been able to sustain in the international market in spite of adverse market conditions. The company has been developing new products having export potentials.

3. Future plan of action

To continue R & D work on the above areas.

4. Expenditure on R & D

The Managing Director personally looks after the Technical Service Department and it continuously undertakes the developmental work for new varieties of Bulk Drugs & new formulation with the intention to reduction in cost and improvement in quality to international standard. However amounts spent on R & D are negligible.

B TECHNOLOGY ABSORPTION, ADAPTION ID INNOVATION

Continuous efforts are being made to prepare and check material balance on the actual performance against design. These measures have helped in increasing the productivity and quality improvement.

1. Details of technology imported during the past 5 years

No technology has been imported during the past 5 years

C FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earning : NIL

Foreign Exchange Outgo (C.I.F.) : Rs. 5,17,46,118/-

By Order of the Board of Directors

**MUKESH D. NAIK
Chairman & Managing Director**

Place: Mumbai

Dated: 1st September 2014

CORPORATE GOVERNANCE REPORT

Clause 49 of the Listing Agreement with Stock Exchanges stipulates the Norms and Disclosure standards that have to be followed on the Corporate Governance front by Listed Companies.

I COMPANY'S PHILOSOPHY

The Company's philosophy of Corporate Governance is to achieve business excellence by enhancing the long term welfare of all its stakeholders and the Company believes that it can be achieved by implementation of Corporate Governance Practices, maintaining transparency and dissemination of maximum information to stakeholders.

The Company's objective is to adhere to a corporate culture of accountability, professionalism, transparency and openness.

The Company believes that Corporate Governance is about creating outperforming organization, i.e. organization that consistently succeed in the marketplace against competition and thereby enhance the value of all its Stakeholders.

II BOARD OF DIRECTORS

(a) Composition of Directors:

The Composition of Board of Directors of the Company is in conformity with the requirement of the Corporate Governance Code of the Listing Agreement with the Stock Exchange. The Board of Directors of the Company consists of optimal combination of Executive, Non Executive and Independent Directors.

As on 31st March, 2014, the Board has 6 (Six) Directors, comprising of 2 (Two) Executive Directors, 4 (Four) Non Executive Director and of which 3 (Three) are Independent Directors. The Chairman of the Board is Executive Director.

None of the Directors is a Director in more than 20 Companies and member of more than 10 Committees or act as Chairman of more than 5 Committees in which they are Directors. The Non-Executive Directors are appointed or re-appointed with the approval of the Shareholders. The Non-Executive Directors including Independent Directors on the Board are experienced, competent and having a wide knowledge in their respective fields. The Company has obtained requisite disclosures from the Directors in respect of their Directorship in other Companies.

Details of the Directors with regard to the Directorships in other Indian Companies (other than Section 25 Companies), positions in either Audit Committee or Shareholders' / Investors' Grievance Committee as well as attendance at Board Meetings/Annual General Meeting are as follows:

Name of the Directors	Category of Directorship	No. of Directorship (s) in other Public Companies	Committees		Attendance in Board Meetings		Whether previous AGM attended
			Member	Chairman	Held	Attended	
Mr. Mukesh D. Naik	Managing Director	2	1	-	6	6	Yes
Mr. Mahesh H. Doshi	Independent	-	-	1	6	6	Yes
Mr. Uday M. Desai	Non Executive	3	2	2	6	6	Yes
Mr. Mukesh R. Desai	Independent	-	-	1	6	6	Yes
Mr. Dilip K. Pimple	Executive	1	-	-	6	6	Yes
Mr. Prameshkumar B. Mehta	Independent	1	-	1	6	6	Yes

Notes:

Represents Directorships/Memberships of Audit and Investors' Grievance Committee of Public Limited Companies governed by Companies Act, 2013

(b) Board Meetings and Attendance of Directors:

The Company's Board of Directors plays primary role in ensuring good governance functioning of Company. The Board meets at least once in a quarter to consider amongst other business the performance of the Company and quarterly financial results.

During the year ended 31st March 2014, 6 (Six) meetings of the Board of Directors were held i.e. on 26th April, 2013, 29th May, 2013, 13th August, 2014, 11th September, 2013 14th November, 2013 and 14th February, 2014 .

III. CODE OF CONDUCT:

The Company has adopted a Code of Conduct for the members of the Board and the Management Committee in compliance with the provisions of Clause 49 of the Listing Agreement.

All the members of the Board and the Management Committee have affirmed compliance to the Code of Conduct as on 31st March, 2014 and a declaration to that effect signed by the Managing Director is attached and forms a part of this Report.

IV. BOARD COMMITTEES:

To enable better and more focused attention on the affairs of the Company, the Board delegates specific matters to Committees of the Board set up for the purpose. The Committees prepare the groundwork for decision making and report at the subsequent meeting of the Board of Directors.

Currently, the Board has three Committees viz. Audit Committee, Nomination & Remuneration Committee and Share Transfer / Investors Grievance Committee. The Board is responsible for the constitution, co-opting and fixing the terms of reference for said Committees.

Draft minutes of the Committee meetings duly initialed by the Chairman of the respective Committee meeting is circulated to the members of that Committee for their comments and thereafter, confirmed in its next meeting. The Board of Directors then takes note of the minutes of the meetings of the Committees at their Meeting.

[i] AUDIT COMMITTEE:

(a) Primary Objectives of the Audit Committee

The Audit Committee of the Board of Directors of the Company inter-alia provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The Board has constituted an Audit Committee (the "Committee"). The Committee acts as a link between the Statutory Auditors and the Board of Directors. It addresses itself to matters pertaining to adequacy of internal controls, reliability of financial statements and other management information and adequacy of provisions of liabilities. The primary objective of the "Committee" is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and the transparency, integrity and quality of financial reporting.

The terms of reference of the Audit Committee are as outlined in Clause 49 of the Listing Agreement and the Companies Act.

(b) Scope of the Audit Committee

1. Provide an open avenue of communication between the independent auditor and the Board of Directors ("BOD").
2. Recommending the appointment of Statutory Auditors, fixation of audit fees and also to approve the payment for other services.
3. Meet four times a year or more frequently as circumstances required. The Audit Committee may ask members of management or others to attend meetings and provide pertinent information as necessary.
4. Confirm and assure the independency of the external auditor.
5. Review with independent auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts and the effective use of all audit resources.
6. Consider and review with the independent auditor, the adequacy of internal controls including the computerized information system controls and security.
7. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
8. Reviewing with the management the annual financial statements before submission to the Board, focusing primarily on:
 - (a) Any changes in the accounting policies and practices,
 - (b) The going concern assumption,
 - (c) Compliance with Accounting Standards,
 - (d) Compliance with stock exchange and legal requirements concerning financial statements, and;
 - (e) Significant adjustment arising out of audit.
9. Consider and review with the management and the independent auditor:
 - (a) Significant findings during the year, including the status of previous audit recommendations, and;
 - (b) Any difficulties encountered in the course of audit work including any restrictions on the scope of activities or access to required information.
10. Review of the following information:
 - (a) Management discussion and analysis of financial condition and results of operations;
 - (b) Statement of significant related party transactions submitted by the management;
 - (c) Management letters/letters of internal control weaknesses issued by the Statutory Auditors.

(c) Composition of the Audit Committee as on 31st March, 2014

The Audit Committee currently comprises of Three Non-Executive Directors as members out of which two are Independent Directors. Mr. Prameshkumar Mehta, an Independent Director acts as the Chairman of the Committee. The Statutory Auditors are invited to the Audit Committee Meetings. All the Members of the Committee are financially literate.

The Audit Committee comprised of the following Members as on 31st March, 2014:

Sr. No.	Name of the Audit Committee Members	Category
1	Mr. Pramesh Kumar Mehta	Chairman
2	Mr. Mahesh H. Doshi	Member
3	Mr. Uday M. Desai	Member

(d) Audit Committee Meetings and Attendance during the financial year ended 31st March, 2014

During the Financial Year 2013-14, 4 (Four) Meetings of the Audit Committee were held i.e. on 29th May, 2013, 13th August, 2013, 14th November, 2013 and 14th February, 2014.

The table hereunder gives the attendance record of the Audit Committee members.

Name of the Audit Committee Members	Number of Meetings attended during the year
Mr. Pramesh Kumar Mehta	4
Mr. Mahesh H. Doshi	4
Mr. Uday M. Desai	4

The Committee has recommended to the Board re-appointment of M/s. AMPAC and Associates, Chartered Accountants, as the Statutory Auditors of the Company for the Financial Year ending March 31, 2015 and that necessary resolution for appointing them as Auditors has been placed before the Shareholders.

[ii] Nomination & Remuneration Committee

The Broad terms of reference of the Remuneration Committee is to ensure that the remuneration practices of the Company in respect of the Senior Executives including the Executive Directors are competitive keeping in view prevalent compensation packages so as to recruit and retain suitable individual(s) in such capacity.

a) Composition of the Committee

The Remuneration Committee comprised of the following members as on 31st March, 2014.

Sr. No	Name of the Remuneration Committee Members	Position
1	Mr. Pramesh Kumar Mehta	Chairman
2	Mr. Mahesh H. Doshi	Member
3	Mr. Mukesh R. Desai	Member

b) Details of Committee Meetings and Attendance

There was no remuneration committee meeting held during the year under report.

c) Remuneration Policy

The Executive Directors are paid remuneration as per the agreements entered in to with the said Directors. The remuneration structure of the Executive Directors comprises of Salary, House Rent Allowance, Perquisites and contribution to Provident fund.

The appointment and payment of remuneration of the Executive Director is recommended by the Remuneration Committee, considered by the Board and subsequently approved by the shareholders of the Company. Their appointment is governed by respective resolutions passed by the Board of Directors and shareholders of the Company, which covers terms of such appointment, read with the service rules of the Company.

Remuneration paid to the Executive Directors is recommended by the Remuneration Committee, approved by the Board and is within the limits set by the shareholders at the General Meetings.

Presently, the Company does not have any stock option plan or performance linked is incentives for its Directors.

Details of Remuneration paid to the Executive Directors for the Financial Year ended 31st March, 2014 are as under:

Name of Directors	Salary & Perks (Rs. In Lacs)
Mr. Mukesh Naik	30.00
Mr. Dilip K. Pimple	7.99

Apart from above, no remuneration / sitting fees was paid to any other Director during the financial year 2013-2014.

Details of Shares held by Non-Executive Directors are as under:

Name of the Non-Executive Director	Equity Shares held (No.)
Mr. Mahesh H. Doshi	200
Mr. Uday M. Desai	1102400
Mr. Mukesh R. Desai	Nil
Mr. Prameshkumar B. Mehta	Nil

[iii] Share Transfer / Investors Grievance Committee:

(a) Scope of the Share Transfer and Investor Grievance Committee:

The Share Transfer / Investor Grievance Committee specifically look into the shareholders' complaints, if any and to redress the same expeditiously. The Committee deals with various matters like share transfers, transmissions, issue of duplicate share certificates, approve the remat requests, request for consolidation of shares as and when received, and to generally deal with all investors related matters and redress the grievances of investors if any.

(b) Composition of the Committee:

Share Transfer and Investors Grievance Committee consist of three Directors out of which, one Director is Executive Director and two Directors are Non-Executive and of which one Director is Independent Director. The Share Transfer and Investors Grievance Committee currently comprises of the following members:

The Share Transfer / Investor Grievance Committee comprised of the following members as on 31st March, 2014:

Name of Member	Designation
Mr. Mukesh R. Desai	Chairman
Mr. Uday M. Desai	Member
Mr. Mukesh D. Naik	Member

(C) Meetings and Attendance:

Shareholders/Investors Grievances Committee during the year under review met , 4 (Four) times on 29th May, 2013, 13th August, 2013, 14th November,2013 and 14th February, 2014.

Name of the Director	No. of Meetings Attended
Mr. Mukesh R. Desai	4
Mr. Uday M. Desai	4
Mr. Mukesh D. Naik	4

Ms. Alpa Shah acts as the Compliance Officer of the Company.

Details of Shareholders' complaints received, solved and pending during the Financial Year ended 31st March, 2014.

The Company did not receive any Investor Compliant during the financial year under report.

V. SUBSIDIARY COMPANY:

Pursuant to the order of Hon. High Court, Mumbai dated 3rd May, 2013, Dynamic Metal Powders Private Limited, wholly owned subsidiary of the Company was merged with the Company with effect from the appointed date, 1st April, 2012.

Nutraplus Generic Medicine & Healthcare Products Private Limited:

Under the prevailing market conditions the Company's Management has contemplated a huge demand of generic medicines due to the increasing population and awareness of healthcare among the general public. The Management is also planning forward integration into generic pharmaceuticals to encash the opportunity by setting up manufacturing facility of the same.

Considering the above mentioned factors, Nutraplus Generic Medicine & Healthcare Products Private Limited has been incorporated as a wholly-owned subsidiary of the Company.

VI. General Body Meetings:

Details of last three Annual General Meetings are given hereunder

Year	Date	Venue	Time
2012-2013	30 th September, 2013	7-A, Vakil Villa, H.F. Society Road End, Jogeshwari (East), Mumbai- 400 060	11.00 A.M.
2011-2012	29 th September, 2012	7-A, Vakil Villa, H.F. Society Road End, Jogeshwari (East), Mumbai- 400 060	11.00 A.M.
2010-2011	30 th September, 2011	7-A, Vakil Villa, H.F. Society Road End, Jogeshwari (East), Mumbai- 400 060	11.00 A.M.

No Special Resolution was passed in the last three Annual General meetings (AGM);

Special Resolution passed in Extra-Ordinary General Meetings (EGM) held during last three Financial Years:

F.Y. 2011-2012 & F.Y. 2012-2013

During the financial years 2010-2011 & F. Y. 2011-2012 the Company did not hold any Extra Ordinary General Meeting.

F.Y. 2012-2013

Details of special Resolution passed by the Company at the Extra Ordinary General meeting held during financial year 2012-2013:

- a. Alteration in Capital Clause of Articles of Association pursuant to Increase in Authorised Share Capital of the Company from Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lacs only) to Rs. 6,50,00,000/- (Rupees Six Crores Fifty Lacs only).
- b. Further issue of 4,00,000 Equity Shares of Rs.10/- each for cash at par in accordance with ICDR Regulations on preferential basis to the Promoter and person acting with the promoter.
- c. Issue of 3,00,000 Optionally Fully Convertible Warrants on preferential basis to the Promoter and person acting with the promoter.

Special Resolution passed by way of Postal Ballot:

No Special Resolution requiring postal Ballot was placed before the Shareholders during the financial year 2013-2014. The Company has however declared the results after obtaining Shareholders approval by way of Postal Ballot with respect to the following items:

- a. Special Resolution for authorizing the Board of Directors to borrow money in excess of its Paid-up Share Capital and Free Reserves subject to a maximum limit of Rs. 500 Crores pursuant to Section 180(1)(c) of the Companies Act, 2013;
- b. Special Resolution for authorizing the Board of Directors to create / hypothecate / mortgage movable / immovable properties subject to a maximum limit of Rs. 500 Crores pursuant to Section 180(1)(a) of the Companies Act, 2013;
- c. Ordinary Resolution for Increase in the Authorized Share Capital of the Company from 6.50 Crores to Rs. 8 Crores by creation of 15,00,000 additional Equity Shares of Rs. 10/- each and consequent alteration of Clause V of the Memorandum of Association; and
- d. Special Resolution for issue, offer and allotment of 15,00,000 Optionally Fully Convertible Warrants to the persons forming part of the Promoter Group.

All the above mentioned resolutions were passed by requisite majority. Mr. Jayesh Shah, Partner of M/s. Rathi & Associates was appointed as the scrutinizer to review the entire process in a fair and transparent manner.

VII. DISCLOSURES:

(a) Related Party Transactions:

There are no transactions of material nature with Directors/Promoters or any related entity, which will have any potential conflict with the interests of the Company at large except the transactions mentioned under the Section of Notes to Accounts

which forms a part of the Auditors' Report for the year ended 31st March, 2014.

(b) Compliance by the Company:

A Statement of Compliance with all Laws and Regulations as certified by the Managing Director is placed at periodic intervals for review by the Board. The Board reviews the compliance of the applicable Laws and gives appropriate directions wherever necessary. There were no penalties or strictures imposed by the Company by the Stock Exchange or SEBI or any other Statutory Authority.

(c) CEO and CFO Certification

Mr. Mukesh Naik, Chairman & Managing Director has given a Certificate to the Board as stipulated under Clause 49 of the Listing Agreement.

(d) Compliance with the Mandatory requirements and Implementation of the Non - mandatory requirements:

The Company has complied with the mandatory requirements of the Corporate Governance Clause of Listing Agreement. The Company has not implemented the non-mandatory requirements, except the constitution of Remuneration Committee and Whistle Blower Policy, enlisted byway of Annexure to Clause 49 of the Listing Agreement.

VIII. MEANS OF COMMUNICATION

a.	Half-yearly report sent to each shareholders	No
b.	Quarterly results Published in	Yes
c.	Website where displayed in addition to the web-site of Stock Exchanges	www.nutraplusindia.com
d.	Whether the website also displays official news releases and presentations to the media, analysts, institutional investors' etc.	No
e.	Audited financial results	Yes
f.	Whether Management Discussion & Analysis forms part of the Annual Report	Yes

1. As the results are published in news papers having wide circulation and also display on the Company's website, half yearly results are not separately to each shareholder.
2. Free Press Journal, Mumbai (English Edition) & Navshakti, Mumbai (Marathi Edition).
3. No presentations were made to the institutional investors or to analysts during the year under review.

IX. CERTIFICATE ON CORPORATE GOVERNANCE:

As required by Clause 49 of the Listing Agreement, a certificate issued by M/s. AMPAC & Associates, Practicing Chartered Accountants, regarding compliance with Corporate Governance norms is given as an annexure to this Report.

X. CEO DECLARATION:

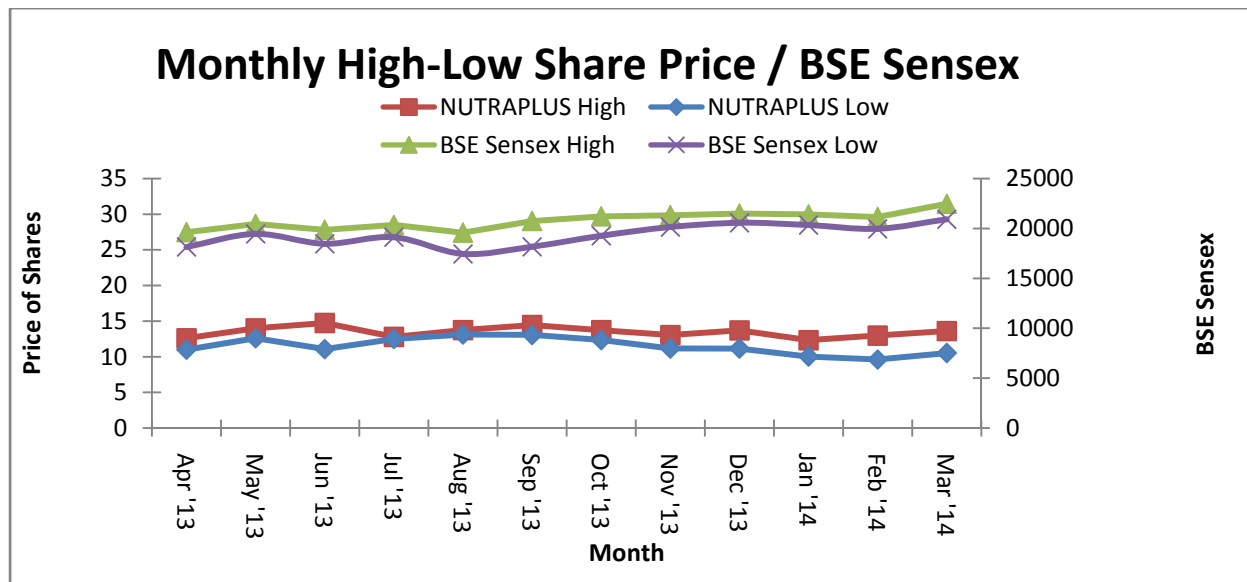
As required by Clause 49 of the Listing Agreement, the CEO i.e. the Managing Director's declaration on compliance of the Company's Code of Conduct is provided as an annexure to this Report.

XI. GENERAL SHAREHOLDERS' INFORMATION:

1.	Annual General Meeting of Shareholders:	
	Day & Date	Tuesday , 30 th September, 2014
	Time	11.00 A.M.
	Venue	7-A, Vakil Villa, H.F. Society Road End, Jogeshwari (East), Mumbai- 400 060
2.	Financial Calendar (tentative and subject to change)	The Company follows April-March as its financial year. The results for every quarter beginning from April are declared as per listing agreement.
3.	Dates of Book Closures	22 nd September, 2014 to 30 th September, 2014 (both days inclusive)
4.	Dividend Payment	Not Applicable
5.	Registered Office	7-A, Vakil Villa, H.F. Society Road End, Jogeshwari (East), Mumbai- 400 060
6.	Works	N-92, M.I.D.C. Tarapur, Boisar, Dist.Thane, Maharashtra.
7.	Listing on Stock Exchanges	
	a. Stock Exchange	BSE Limited
	b. Depository	Central Depository Services (India) Ltd. and National Securities Depository Ltd.
8.	Stock Exchange & Code	BSE Limited Code: 524764
9.	ISIN	INE230G01012
10.	Listing fees	Has been paid within the stipulated time period.

<p>11.</p>	<p>Disclosures regarding appointment or re-appointment of Directors: Pursuant to the provisions of Sections 152 of the Companies Act, 1956, Mr. Uday Desai will retire by rotation in the forthcoming Annual General Meeting. Further, in accordance with the provisions of Section 149 read with Section 152 of the Companies Act, 2013, Mr. Mahesh Doshi (DIN: 00502819), Mr. Mukesh Desai (DIN: 00521051) and Mr. Prameshkumar Mehta (DIN: 03638786) are being appointed as an Independent Directors to hold Office upto March 31, 2019. The Board has recommended the re-appointment of the said Directors to the shareholders.</p> <p>Also, the Board seeks Shareholders approval for the re-appointment/appointment of Mr. Mukesh Naik and Mr. Dilip Pimple as the Managing Director & Whole-time Director respectively with effect from 1st October, 2014.</p> <p>The detailed resume of Directors proposed to be appointed / re-appointed is provided in the notice of the Annual general Meeting.</p>				
<p>12.</p>	<p>Stock Market Price Data:</p>				
<p>Monthly High and Low of Closing prices of the Company's Equity Shares traded at Bombay Stock Exchange Limited for the financial year ended 31st March, 2014 is noted below:</p>					
	<p>Month</p>	<p>Nutraplus</p>		<p>BSE</p>	
	<p>High (Rs.)</p>	<p>Low (Rs.)</p>	<p>Sensex (High)</p>	<p>Sensex (Low)</p>	
<p>April 2013</p>	<p>12.60</p>	<p>11.00</p>	<p>19,622.68</p>	<p>18,144.22</p>	
<p>May 2013</p>	<p>13.99</p>	<p>12.60</p>	<p>20,443.62</p>	<p>19,451.26</p>	
<p>June 2013</p>	<p>14.74</p>	<p>11.08</p>	<p>19,860.19</p>	<p>18,467.16</p>	
<p>July 2013</p>	<p>12.79</p>	<p>12.50</p>	<p>20,351.06</p>	<p>19,126.82</p>	
<p>August 2013</p>	<p>13.75</p>	<p>13.12</p>	<p>19,569.20</p>	<p>17,448.71</p>	
<p>September 2013</p>	<p>14.45</p>	<p>13.07</p>	<p>20,739.69</p>	<p>18,166.17</p>	
<p>October 2013</p>	<p>13.73</p>	<p>12.35</p>	<p>21,205.44</p>	<p>19,264.72</p>	
<p>November 2013</p>	<p>13.05</p>	<p>11.16</p>	<p>21,321.53</p>	<p>20,137.67</p>	
<p>December 2013</p>	<p>13.70</p>	<p>11.15</p>	<p>21,483.74</p>	<p>20,568.70</p>	
<p>January 2014</p>	<p>12.33</p>	<p>10.03</p>	<p>21,409.66</p>	<p>20,343.78</p>	
<p>February 2014</p>	<p>12.98</p>	<p>09.62</p>	<p>21,140.51</p>	<p>19,963.12</p>	
<p>March 2014</p>	<p>13.61</p>	<p>10.53</p>	<p>22,467.21</p>	<p>20,920.98</p>	

Performance in comparison to BSE Sensex:



13. Registrar and Share Transfer Agents:

Sharex Dynamic (India) Private Limited

Unit -1, Luthra Industrial Premises,

Safed Pool, Andheri Kurla Road,

Andheri (East), Mumbai -400 072

Tel.No.: 022 - 2851 5606, 2851 5644.

Fax No.: 022-2851 2885.

Email: sharexindia@gmail.com

Web-site: www.sharexindia.com

14. Share Transfer System:

Shares sent for physical transfer are generally registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respects. The Shareholders'/Investors' Grievance Committee meets as often as required. As per the revised Clause 49 of the Listing Agreement and to expedite the process of share transfers, the Board has delegated the powers of share transfers and related matters to Mr. Mukesh D. Naik, Mr. Mukesh R. Desai and Mr. Uday M. Desai, members of the Shareholders'/Investors' Grievance Committee who attend to share transfer formalities as per the requirement.

All request received for transfer of shares are processed and approved by the Share Transfer & Investor Grievance Committee as its meeting or by way of circular resolution.

15. Distribution of Shareholding as on March 31, 2014:

A. Distribution of shareholding as on March 31, 2014 is noted below:

No. of Equity Shares Held	Shareholders		Shares	
	Number of Shareholders	% of shareholders	Total Shares	% of Total Capital
1 – 100	4375	70.26	419566	7.12
101 – 200	741	11.90	145855	2.47
201 – 500	492	7.90	200717	3.40
501 – 1000	313	5.03	276892	4.70
1001 -5000	244	3.92	596019	10.11
5001 -10000	33	0.53	245620	4.17
10001 - 100000	22	0.35	706661	11.99
100001 & above	7	0.11	330670	56.04
TOTAL	6227	100	5895000	100.00

B. Categories of Shareholding as on March 31, 2014:

Category	Category of shareholder	Number of shareholders	Total Number of shares	Total shareholding as a % of total number of shares
----------	-------------------------	------------------------	------------------------	---

PROMOTER & PROMOTER GROUP

Indian	Individuals/HUF	10	32,07,500	54.41
	Bodies Corporate	-	-	-
	TOTAL (Promoter & Promoter Group)	10	32,07,500	54.41

PUBLIC

Institutions	Mutual Funds/ UTI	1	3,800	0.06
	Financial	1	100	0.00
	Foreign Institutional	-	-	-
	Total for Institutions	2	3,900	0.07

Non-institutions	Bodies Corporate	50	89,822	1.52
	Individuals	6043	23,46,902	39.81
	Clearing Member	4	1,043	0.02
	NRI's	118	2,45,833	4.17
	Total for Non-Institutions	6215	26,83,600	45.52
	TOTAL (Public)	6217	26,87,500	45.59
	GRAND TOTAL	6227	58,95,000	100

16. Dematerialization of shares and liquidity

The shares of the Company are in compulsory DEMAT segment and are available for trading in the depository systems of both NSDL and CDSL under ISIN No. INE230G01012. As on 31st March, 2014, 49,72,585 Equity Shares of the Company, forming 84.35% of the Share Capital of the Company, stand dematerialized.

17. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity

There were no outstanding GDR's / ADR's any Convertible Instruments pending conversion or any other instrument likely to impact the Equity Share Capital of the Company as on 31st March, 2014. However, the holder of 15,00,000 Optionally Convertible Warrants issued to the person forming part of the Promoters has a right to exercise to apply for one equity share for every warrant held. The said right can be exercised any time during the period of 18 months from the date of issue of the said warrants. On exercise of the said rights the shareholding of the promoter / promoter group will increase to that extent.

18. Address For Correspondence:

Communication Regarding Share Certificates, And Change Of Address)	Sharex Dynamic (india) Pvt. Limited Unit 1, Luthra Industrial Premises, Safed Pool, Andheri-Kurla Road, Andheri (East), Mumbai- 400 072
Compliance Officer	Ms. Alpa Shah 7-A, Vakil Villa, H. F. Society Road End, Jogeshwari (East), Mumbai – 400 060 Tel. : 022-28348587, 28212191 Fax:022-28212192 Email:nutraplus@gimail.com

XII. UNCLAIMED SHARES

As per Clause 5A of the amended Equity Listing Agreement, The Company and the Registrar and Transfer agents are not in possession of any Physical Share Certificates which has remained undelivered or unclaimed to / by shareholders of the Company.

The Company has no unclaimed shares.

XIII REQUEST TO INVESTORS:

- a) Investors are requested to communicate change of address, if any, directly to the Share Transfer Agent of the Company at the above address.
- b) The Shareholders are requested to dematerialize their physical Share certificates, through a depository participant. Shareholders requiring any further clarification assistance on the subject may contact the Company's Share Transfer Agent.
- c) Investors who have not availed nomination facility are requested to avail the same by submitting the nomination form. The form will be made available on request.
- d) Investors holding Shares in electronic form are requested to deal only with their Depository Participant in respect of change of address, nomination facility and furnishing Bank account number etc.
- e) Investors are requested to kindly note that any dividend which remains unpaid/unclaimed for a period of seven years will get transferred to "Investors Education and Protection Fund" in terms of Section 205C of the Companies Act, 1956

XIV NON- MANDATORY REQUIREMENTS

a) Remuneration Committee

The Board has constituted a Remuneration Committee with for non-executive Directors out of which three are independent Directors. The Committee reviews and recommends to the Board the remuneration package to the Executive Directors.

b) Whistle Blower Policy

The Company is in process of framing a Whistle Blower Policy for safeguarding against victimization of employees who avail of it. The employees of the Company, however, have never been denied access to the Chairman of the Audit Committee.

Code of Conduct Declaration

Pursuant to Clause 49 I (D) of the Listing Agreement entered into with the Stock Exchange, I hereby declare that all the Board members and senior management personnel of the Company have affirmed compliances with the Code of Conduct for the year ended 31st March, 2014.

Place: Mumbai

Dated: 1st September, 2014

sd/-

Mukesh Naik
Managing Director
DIN: 00412896

Certificate on Corporate Governance

To
The Members of
Nutraplus India Limited

We have examined the compliance of conditions of Corporate Governance by Nutraplus India Limited ("the Company") for the year ended 31st March, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

For and on behalf of
M/s. AMPAC & Associates
Chartered Accountants
Firm Registration No. 112236w
M. J. Desai
Partner
M. No. 042769
Place: Mumbai
Dated: 1st September, 2014

Management Discussion & Analysis

Global Pharma Industry:

As per ORG IMS annual global spending on medicines will reach nearly \$1.2 Trillion by 2016 as pharma emerging markets ,biologics and contribute more to spending. Annual global spending growth will increase from \$30Bn in 2012, to \$70Bn in 2016, driven by volume growth in pharmerging markets and higher spending by developed nations. The pharmerging countries will double their spending on pharmaceuticals over the next five years, as annual growth is forecast to increase from \$24Bn in 2012, to \$35-45Bn in 2016. Developed markets include countries with the most advanced health systems and economies, and are expected to spend an average of \$609 per person in 2016.

Pharmerging countries, which account for nearly two-thirds of the world's population, will average \$91 in drug spend per capita in 2016.

Many pharmerging countries have been making significant efforts to cover more of their populations with health insurance and basic medical services; however, millions still have limited access to healthcare, often because they must pay a significant portion of their healthcare costs.

Growth Drivers:

Growing and ageing population: By 2020 the world population is projected over 7 Billion of which around 13% of population is likely to be 60 years or older.

Changing Lifestyle: There has been an increase in lifestyle diseases like hypertension, diabetes and similar other diseases due to fast paced lifestyle, stress and irregular eating habits of the general population.

Increase in non communicable disease: As per WHO estimates the no communicable diseases will account for millions of deaths a year increasing by 15% from 2010.

Increase in Affordability: By 2020, its estimated that over 40% of all households in China & India will fall under middle class bracket.

Improve in access: Due to rapid industrialisation and advent of communication and transportation technologies there has been increased access to healthcare systems, resulting in awareness regarding the same amongst general public.

Government Initiatives: Government initiatives such as Jan Aushadhi which provide medicines at subsidized rates to needy and poor who cannot afford will increase the consumption of medicines amongst the lower income bracket of society. The recently launched Jan Dhan Yojana to open bank accounts for Indians who do not have accounts and

provide health insurance .The Jan Dhan Yojana provides for a free zero-balance bank account with a debit card, Rs 1 lakh accidental insurance policy and Rs 30,000 free medical insurance cover for those who enroll.The target to open 7.5 crore bank accounts and provide the Rs1 lakh insurance cover to the account holders will propel the growth in health care industry .

API Market:

The API market is expected to be of around \$100Bn globally.It is expected to have CAGR of 8-10%.API industry is expected to witness consolidation as Big pharma companies focus on researching and developing new molecules whereas the off patent molecules are outsourced in order to curtail costs. Growth will be fuelled by patent expiries, increase in out sourcing and demand for generic medicines

Indian pharma industry sees that there is an opportunity for outsourcing going by the global scenario. Since India is known for its economical pricing and expertise supported by the large plants which have global regulatory compliance, there is no doubt that we would be producing for the world markets.

As per estimates, Indian companies are expected to grab a substantial share of the pie from the regulated markets, such as the US and EU, which are saddled with mounting pricing pressures from low cost providers in developing markets and backward and forward integration by some generic companies.

Today, the API landscape in India is quite promising due to the robust research-based processes, low cost operations and availability of skilled manpower. The global economic slowdown further amplified the growth prospects of the API sectors in India, Japan and China, which on the other hand restricted the growth in developed economies such as the US and Europe and helped to fuel the growth in the Asian markets.

The role of Indian API manufacturers in the global pharmaceutical supply chain is gradually evolving with increasing presence in synthesis and manufacture of late stage intermediates and APIs. Traditionally, innovators have frequently opted to perform final stages of API synthesis in-house or partner with specialized European suppliers while outsourcing early stage intermediates to Indian manufacturers.

In order to reach out to newer horizons, Indian API industry is now opting for environmentally- friendly production processes. There are several efforts to go green, reduce carbon footprint and reduce electricity consumption and water. The companies have also measures in place to decrease hazardous waste they produce. Research is on for improving the processes, bring down waste from API synthesis by going in for fewer chemical reactions, disposing off solvents and look for efficient means to improve to save and protect the environment.

Managements Views:

Management is very bullish on the Indian Pharmaceutical Industry and Indian Healthcare Industry. India is ranked in top 5 emerging markets being 3rd largest in terms of volume and 10th in terms of value. India has attracted FDI of close to \$9 Billion since the year 2000. Rapid urbanization will accelerate the growth and scale comparable to China. India is the 2nd most populous country in world and its estimated that 60% of market is unpenetrated due to lack of primary health care facilities .Due to significant rise in medical institutions and increasing number of India's Medical Students the future of Indian Pharmaceuticals and Active Pharmaceutical Ingredients is very bright. It is evident from the Global mergers and Acquisitions scenario that Big Pharma are making significant investments in India to grab a pie of the Indian Pharmaceuticals Market.



AMPAC & ASSOCIATES

Chartered Accountants

D-102, Green Lawn Apartment, Opp. St. Pius College
Aarey Road, Goregaon (East), Mumbai - 400 063
Telefax: +91 22 2927 0099 / 2927 0104
Website: www.ampac.in • Email: ca.ampac@gmail.com

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE:

To the Shareholders of Nutraplus India Limited (Previously Known as Nutraplus Products (India) Limited)

We have examined the compliance of conditions of corporate governance by Nutraplus India Limited (Previously Known as Nutraplus Products (India) Limited), for the year ended on March 31, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing agreement.

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

**For M/S AMPAC & Associates
Chartered Accountants
FRN112236w**

**Mumbai
Dated: 29th May2014**

**M. J. Desai
Partner
Membership No. 042769**



AMPAC & ASSOCIATES

Chartered Accountants

D-102, Green Lawn Apartment, Opp. St. Pius College
Aarey Road, Goregaon (East), Mumbai - 400 063
Telefax: +91 22 2927 0099 / 2927 0104
Website: www.ampac.in • Email: ca.ampac@gmail.com

INDEPENDENT AUDITOR'S REPORT

**The Members of
Nutraplus India Limited
(Previously Known as Nutraplus Products (India) Limited)**

Report on the Financial Statements

We have audited the accompanying financial statements of Nutraplus India Limited (Previously Known as Nutraplus Products (India) Limited), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is insufficient and inappropriate to provide a basis for our audit opinion.

Opinion

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in section 211(3C) of the Act except following:

"During the year under consideration, Company has provided the gratuities provision for Rs. 6,05,205/= as per own estimates without actuary valuation, which is not in consistent with the Accounting Standard 15 – Employees Benefit, however the said method will not materially affect the reported profit and the total carrying value of gratuities liabilities for Rs. 27,66,113/- reported under long term provision on the date of Balance sheet."
 - e) On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.
 - f) *Without qualification of audit report, the Company has not made compliance for the disclosure of status of creditors and provision of interest thereon required under the Micro, Small and Medium Enterprises Development Act' 2006 as referred in note 28.3 forming part of the financial statements.*

**For M/S AMPAC & Associates
Chartered Accountants
FRN112236w**

**Mumbai
Dated: 29th May 2014**

**M. J. Desai
Partner
Membership No. 042769**

ANNEXURE TO OUR REPORT

Referred to in Paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date

1. In respect of fixed assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. However item wise fixed Register is not up dated from Financial Year 2004-2005.
 - (b) The Management during the year has physically verified major fixed Assets of the Company and according to the information given to us; no discrepancies have been arrived in respect of the Assets.
 - (c) During the year the company has not disposed of a substantial part of its fixed assets and going concern concept is not affected.
2. In respect of inventories:
 - (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the explanations given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - (c) The Company is maintaining proper records of inventory. No material discrepancies have been noticed on physical verification of stocks as compared to book records. However the inventory lying at the job work parties were not physically verified.
3. In respect of loans, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
 - (a) The Company has not granted any loans secured or unsecured loans from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Hence clauses (iii) (b), (c) & (d) of the Order, are not applicable.
 - (b) In our opinion and according to the information and explanations given to us, the company has taken unsecured Inter-Corporate deposits Rs.1,37,50,000 (Maximum outstanding Rs. 1,37,50,000/-) from company Viz. Vet-Pharma Nitro Products Limited, the entire Inter – corporate deposit have been repaid during the year. The company has taken unsecured loan from 3 parties covered in the register maintained under section 301 of the Companies Act, 1956 for Rs. 2,98,30,399 and the balance outstanding at the year-end is Rs. 3,00,15,848 (Maximum outstandingRs. 3,00,15,848/-).
 - (c) The rate of interest and other terms and conditions of Inter-Corporate deposit taken by the Company are not prima facie prejudicial to the interest of the Company. The unsecured loan from 3 parties are interest free.
 - (d) The payment of principal amount and interest is regular.
4. In our opinion, there is adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services.

5. In respect of transactions covered under Section 301 of the Companies Act, 1956:
 - a. According to the information and explanation given to us, the transaction made in pursuance of contracts or arrangements, that needed to be entered into register maintained under Section 301 of the Companies Act, 1956 have been entered.
 - b. In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956, aggregating during the year to Rs. 5 lacs or more in respect of each party, have been made at the prices which are reasonable having regard to prevailing market prices at the relevant time as available with the company.
6. In our opinion and according to the explanations given to us, the company has not accepted any deposits referred in Section 58A and 58AA or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete. The Company has yet to complete the Cost Audit in compliance of Section 233B of the Companies Act' 1956 for details refer to Note 28.12 forming part of the financial statements.
9.
 - a. In the opinion of the management and explanation given to us, except gratuities other employees benefits are not applicable to the Company. (for details refer to Note 20 forming part of the financial statements relating employee benefit expense).
 - b. In the opinion of the management and explanation given to us, the company is generally regular in depositing with the appropriate authorities' undisputed statutory dues including Investor Education and Protection Fund, Income Tax, Sales tax, Wealth tax, service tax, Custom duty, Excise duty, Cess and other material Statutory Dues applicable to it. There were no arrears as at 31st March 2014 for a period of more than six months from the date they became payable.
 - c. According to the information and explanations given to us, there are no dues of Investor Education and Protection Fund, sales tax, Income tax, Wealth tax, Service tax, Custom duty, Excise duty or Cess and other material statutory dues, outstanding on account of any dispute.
10. The company does not have accumulated losses at the end of the financial year and has not incurred any cash losses in the current and immediately preceding financial year.
11. According to the information and explanation given to us and the records examined by us, the company has not defaulted in repayment of dues to financial institution, banks or debenture holders.
12. According to the information and explanation given to us, the company has not granted any

loans on the basis of security by way of pledge of shares, debentures and other securities.

13. In our opinion and according to the information and explanations given to us, the nature of activities does not attract any special statute applicable to chit fund and nidhi/mutual benefit funds/societies. Therefore, the provisions of Clause 4(xiii) of the Order, are not applicable to the Company.
14. In our opinion and according to the information and explanations given to us, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order, are not applicable to the Company.
15. According to the information and explanation given to us and the records examined by us, the company had not given any guarantee to banks for loans taken by a group concern or others.
16. As informed to us, the company had availed additional term loans and working capital loans during the year. In our opinion, the term loans and working capital availed was utilized for the purpose for which it was applied.
17. On the basis of an overall examination of the balance sheet and the cash flows of the company and the information and explanations given to us, we report that the Company has not utilized funds raised on short-term basis for long-term investments.
18. During the year, the Company has made preferential allotment of Equity shares and share warrant to be converted from share warrant to parties covered under Section 301 of the Companies Act, 1956, for details refer to Note 1 forming part of the financial statements relating to share capital .
19. According to the information and explanations given to us, the company has not issued any debentures during the year. Accordingly, the provisions of clause (xix) of the Order are not applicable to the Company.
20. The Company has not raised any public issue during the year.
21. Based upon the audit procedures performed and information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For M/S AMPAC & Associates
Chartered Accountants
FRN112236w**

**Mumbai
Dated: 29th May2014**

**M. J. Desai
Partner
Membership No. 042769**

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Standalone Balance Sheet as at 31 March, 2014

Particulars		Note No.	As at 31 March, 2014	As at 31 March, 2013
			Rs	Rs
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	58,950,000	55,950,000
	(b) Reserves and surplus	2	143,530,476	107,418,527
	(c) Money received against share warrants		-	4,800,000
			202,480,476	168,168,527
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	144,514,611	94,654,894
	(b) Deferred tax liabilities (net)	4	30,791,314	20,524,199
	(c) Long-term provisions	5	2,766,113	2,160,908
			178,072,038	117,340,001
4	Current liabilities			
	(a) Short-term borrowings	6	143,310,848	94,054,457
	(b) Trade payables	7	190,681,583	123,151,785
	(c) Other current liabilities	8	29,193,568	31,363,593
	(d) Short-term provisions	9	8,659,151	10,293,567
			371,845,150	258,863,402
	TOTAL		752,397,664	544,371,930
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	10	346,811,776	261,443,855
	(ii) Intangible Assets	10	9,851,906	13,135,874
	(iii) Capital work-in-progress	10	10,367,902	8,582,202
			367,031,584	283,161,931
	(b) Non-current investments	11	532,800	32,800
	(c) Other Non-Current Assets	12	904,468	925,200
			368,468,852	284,119,931
2	Current assets			
	(a) Inventories	13	192,602,804	109,210,532
	(b) Trade receivables	14	147,734,544	105,300,506
	(c) Cash and cash equivalents	15	14,293,992	14,737,857
	(d) Short-term loans and advances	16	29,297,472	31,003,104
			383,928,812	260,251,999
	TOTAL		752,397,664	544,371,930
	See accompanying notes forming part of the financial statements	1 to 28		

In terms of our report attached.

For AMPAC & Associates

Chartered Accountants

FRN 112236w

M. J. Desai

Partner

M. No. 042769

Place : Mumbai

Date : 29TH MAY 2014

For and on behalf of the Board of Directors

Mukesh Naik

Chairman & Mg. Director

Mukesh Desai

Director

Uday Desai

Director

Date : 29TH MAY 2014

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Standalone Statement of Profit and Loss for the year ended 31 March, 2014

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2014	31 March, 2013
		Rs.	Rs.
1 Revenue from operations (gross)	17	684,177,152	432,117,843
Less: Excise duty	17	67,250,377	36,944,617
Revenue from operations (net)		616,926,775	395,173,226
2 Other income	18	958,955	1,492,307
3 Total revenue (1+2)		617,885,730	396,665,533
4 Expenses			
(a) Cost of materials consumed	19	466,623,211	276,986,911
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	(52,316,359)	-36,259,700
(c) Employee benefits expense	20	19,423,116	18,372,047
(d) Finance costs	21	35,702,240	24,012,964
(e) Depreciation and amortisation expense	10	16,137,000	12,986,299
(f) Other expenses	22	81,235,072	62,541,958
Total expenses		566,804,280	358,640,479
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		51,081,450	38,025,054
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		51,081,450	38,025,054
8 Extraordinary items	23	-	526,380
9 Profit / (Loss) before tax (7 ± 8)		51,081,450	38,551,434
10 Tax expense:			
(a) Current tax expense for current year		10,300,000	7,829,000
(c) Current tax expense relating to prior years		(797,614)	615,918
(d) Net current tax expense		9,502,386	8,444,918
(e) Deferred tax		10,267,115	5,806,802
		19,769,501	14,251,720
11 Profit for the year		31,311,949	24,299,714
12.i Earnings per share of face value of Rs. Each.			
(a) Basic	24	5.33	4.43
(b) Diluted		5.33	4.20
12.ii Earnings per share (excluding extraordinary items) face value of Rs. Each.	24		
(a) Basic		5.33	4.33
(b) Diluted		5.33	4.11
See accompanying notes forming part of the financial statements	1 to 28		

In terms of our report attached.

For AMPAC & Associates
Chartered Accountants
FRN 112236w

M. J. Desai
Partner
M. No. 042769

Place : Mumbai
Date : 29TH MAY 2014

For and on behalf of the Board of Directors

Mukesh Naik
Chairman & Mg. Director

Pramesh Mehta
Director

Uday Desai
Director

Place :
Date : 29TH MAY 2014

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Standalone Cash Flow Statement for the year ended 31 March, 2014

Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		51,081,450		38,025,054
<u>Adjustments for:</u>				
Depreciation and amortisation	16,137,000		12,986,299	
Pre-operative expenses written off	86,262		86,261	
Provision for impairment of fixed assets and intangibles	-		-	
(Profit) / loss on sale / write off of assets	-		-	
Finance costs	35,702,240		24,012,964	
Discount Received	-		(193,461)	
Interest income	(957,080)		(988,298)	
Trade payable Written O/ff	-		(303,475)	
Dividend income	(1,875)		(2,000)	
		50,966,547		35,598,290
Operating profit / (loss) before working capital changes		102,047,997		73,623,344
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(83,392,272)		(41,005,568)	
Trade receivables	(42,434,038)		15,295,335	
Short-term loans and advances	1,705,632		(8,748,753)	
Other current assets	-		-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	67,529,798		(1,407,581)	
Other current liabilities	(3,543,316)		6,102,273	
Short-term provisions	(15,638,822)		(11,167,948)	
Long-term provisions	539,675		425,908	
		(75,233,343)		(40,506,334)
		26,814,654		33,117,010
Cash flow from extraordinary items		-		-
Cash generated from operations		26,814,654		33,117,010
Net income tax (paid) / refunds		(12,754,406)		(322,764)
		39,569,060		33,439,774
Bad Debts		240,800		1,560,608
Net cash flow from / (used in) operating activities (A)		39,809,860		35,000,382

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Standalone Cash Flow Statement for the year ended 31 March, 2014

Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
	Rs.	Rs.	Rs.	Rs.
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(108,662,882)		(85,953,467)	
Proceeds from sale of fixed assets	-		-	
Purchase of long-term investments				
- Subsidiaries	(500,000)		-	
Interest received				
- Others	957,080		988,298	
Dividend received				
- Others	1,875		2,000	
		(108,203,927)		(84,963,169)
Cash flow from extraordinary items		-		-
		(108,203,927)		(84,963,169)
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) investing activities (B)		(108,203,927)		(84,963,169)

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Standalone Cash Flow Statement for the year ended 31 March, 2014

Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
	Rs.	Rs.	Rs.	Rs.
C. Cash flow from financing activities				
Proceeds from issue of equity shares / Share warrants	3,000,000		15,200,000	
Proceeds from long-term borrowings	56,211,438		57,431,853	
Repayment of long-term borrowings	(21,396,618)		(14,606,552)	
Net increase / (decrease) in unsecured loan	21,443,389		(14,692,571)	
Net increase / (decrease) in working capital borrowings	43,020,942		31,120,165	
Finance cost	(34,328,949)		(23,412,056)	
		67,950,202		51,040,839
Cash flow from extraordinary items		-		-
		67,950,202		51,040,839
Net cash flow from / (used in) financing activities (C)				
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(443,865)		1,078,052
Cash and cash equivalents at the beginning of the year		14,737,857		13,659,805
Cash and cash equivalents at the end of the year		14,293,992		14,737,857
Net increase / (decrease) in Cash and cash equivalents		(443,865)		1,078,052
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		14,293,992		14,737,857
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)		-		-
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 19		14,293,992		14,737,857
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) (Refer Note (ii) to Note 16 Current investments)		-		-
Cash and cash equivalents at the end of the year *		14,293,992		14,737,857
* Comprises:				
(a) Cash on hand		3,668,108		3,860,473
(b) Cheques, drafts on hand				
(c) Balances with banks				
(i) In current accounts		552,382		803,882
(ii) In earmarked accounts (give details) (Refer Note (ii) below)				
- Balances held as margin money or security against borrowings, guarantees and other commitments		10,073,502		10,073,502
		14,293,992		14,737,857
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.				
See accompanying notes forming part of the financial statements				
In terms of our report attached.				
For AMPAC & Associates Chartered Accountants FRN 112236w	For and on behalf of the Board of Directors			
M. J. Desai Partner M. No. 042769	Mukesh Naik Chairman & Mg. Director			
Place : Mumbai	Pramesh Mehta Director			
Date : 29 th May 2014	Uday Desai Director			
	Date : 29 th May 2014			

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 1 Share capital

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares	Rs	Number of shares	Rs
(a) Authorised				
Equity shares of Rs.10 each	6,500,000	65,000,000	6,500,000	65,000,000
(b) Issued Subscribed and Paid up				
Equity shares of Rs.10 each fully paid up	5,895,000	58,950,000	5,595,000	55,950,000
Total	5,895,000	58,950,000	5,595,000	55,950,000

Note:

1.1 In the financial year 2009-10, the Company had issued 320000 (Three Lakh Twenty Thousand) Equity Shares of Rs. 10/= each fully paid, to the promoter's group on preferential basis under Section 81(1A) of the Companies Act' 1956. The said shares are in lock-in-period up to 24th March' 2013.

1.2 In the financial year 2009-10, the Company had made preferential issue and allotted 825000 (Eight Lac Twenty Five Thosand) Optionally fully convertible warrant (OFCW) to the promoters group. Each warrant is convertible into 1 (One) fully paid-up Equity shares of the Company of face value Rs. 10/= each at exercible price of Rs. 10/= each. The said OFCW was converted into equity shares to the promoters group as under:

Sr. No.	Number of warrant	Converted value	Date of Allotment	Lock-in-period
1.	375000	3750000	15/10/2010	up to 15/10/2013
2.	450000	4500000	14/07/2011	up to 14/07/2014

1.3 In the financial year 2012-13, the Company has issued 400000 (Four Lakh) Equity Shares at face value of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 16 (Rupees Sixteen only) per share to the promoter's group on preferential basis under Section 81(1A) of the Companies Act' 1956. The said shares are in lock-in-period up to 4th July' 2015.

1.4 In the financial year 2012-13, the Company has passed the resolution for preferential issue of 300000 (Three Lac) Optionally fully convertible warrant (OFCW) to the promoters group. Each warrant is convertible into 1 (One) fully paid-up Equity shares of the Company of face value Rs. 10/= each at exercible price of Rs. 26/=(Rupees Twenty Six only) each aggregating to Rs. 78,00,000/- (Rupees Seventy Eight Lakhs). The said OFCW shall be convertible at the option of the holder at anytime before the expiry of 18 months from the date of allotment. Amount to be paid up on Warrant at the time of allotment thereof shall not be less than 25% of the exercise price. The said shares were allotted on 26/04/2013 and Rs. 48,00,000 is transferred to share premium account. The said shares are in lock-in-period up to 25th April'2016.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 1.a Share capital (contd.)

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares			
Year ended 31 March, 2014			
- Number of shares	5,595,000	300,000	5,895,000
- Amount (Rs.)	55,950,000	3,000,000	58,950,000
Year ended 31 March, 2013			
- Number of shares	5,195,000	400,000	5,595,000
- Amount (Rs.)	51,950,000	4,000,000	55,950,000

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 1.b Share capital (contd.)

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mukesh Naik (Promoter)	1164800	19.76	1164800	20.81
Uday Desai (Promoter group)	1102400	18.70	1102400	19.71
Gita Naik (Promoter Group)	888100	15.07	588100	10.51

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 2 Reserves and surplus

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs	Rs
(a) General reserve		
Opening balance	5,000	5,000
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Less: Utilised / transferred during the year for:	-	-
Closing balance	5,000	5,000
(b) Capital Reserve		
Opening balance	-	-
Add: Statutory reserve transferred on account of merging of subsidiary	580,158	580,158
Less: Utilised / transferred during the year for:	-	-
Closing balance	580,158	580,158
(c) Security Premium		
Opening balance	-	-
Add: Security premium created on issue of shares to promoter's group on preferential basis (for details refer to Note 1.3 under Share Capital)	11,200,000	6,400,000
Less: Utilised / transferred during the year for:	-	-
Closing balance	11,200,000	6,400,000
(e) Surplus in Statement of Profit and Loss		
Opening balance	100,433,369	76,133,655
Add: Profit for the year	31,311,949	24,299,714
Closing balance	131,745,318	100,433,369
Total	143,530,476	107,418,527

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 3 Long-term borrowings

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs	Rs
(a) Term loans		
(i) From Banks		
Secured	120,392,000	90,400,000
	120,392,000	90,400,000
(ii) From other parties		
Secured	-	-
Unsecured from Non-Banking Financial Companies	342,212	4,254,894
	342,212	4,254,894
(b) Loans and advances from related parties		
Unsecured	23,780,399	-
	23,780,399	-
Total	144,514,611	94,654,894

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 3.a Long-term borrowings (contd.)

Notes:

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:-					
Particulars	Terms of repayment and security*	As at 31 March, 2014		As at 31 March, 2013	
		Secured Rs.	Unsecured Rs.	Secured Rs.	Unsecured Rs.
Term loans from banks: Saraswat Bank	(refer note 3.a.i)	120,392,000	-	90,400,000	-
Total - Term loans from banks		120,392,000	-	90,400,000	-
Term loans from other parties: NBFC Companies Volkswagen Finance (Vehicle)	(refer note 3.a.ii)	-	342,212	-	4,254,894
Total - Term loans from other parties		-	342,212	-	4,254,894
Loans and advances from related parties: Mukesh Naik Uday Desai Nidhi Naik	(refer note 3.a.iii)	-	23,780,399	-	-
Total - Loans and advances from related parties		-	23,780,399	-	-
Note: 3.a.i Term loan is availed from the bank is secured against the equitable mortgage of office premises (Mumbai), factory land, factory building, plant & machinery situated at MIDC, Tarapore, Maharashtra. It is also secured against the personal guarantee of two direct and two guarantee of related party guarantee to the extent of mortgaged collateral securities and Corporate guarantee of group concern. The term loan availed is having moratorium of 12 months and are payable in 60 installments from date of their respective sanction.					
Repayment & Other terms of the Bank Borrowing are as follows:-					
Repayment Terms as at 31st March, 2014					
Nature of Securities	Rate of Interest	Total	0-1 Years	1-4 Years	4-7 Years
			Current Maturity	Long Term Maturity	
Secured Loans: - From Banks	13.50%	144,191,000	23,799,000	104,960,000	15,432,000
Repayment & Other terms of the Bank Borrowing are as follows:-					
Repayment Terms as at 31st March, 2013					
Nature of Securities	Rate of Interest	Total	0-1 Years	1-4 Years	4- more years
			Current Maturity	Long Term Maturity	
Secured Loans: - From Banks	14.50%	110,053,076	19,653,076	59,480,000	30,920,000
3.a.ii Term loan from nine NBFC is taken and will be repayable in 36 installments.					
Repayment & Other terms of the NBFC Borrowing are as follows:-					
Repayment Terms as at 31st March, 2014					
Nature of Securities	Rate of Interest	Total	0-1 Years	1-3 Years	3-5 Years
			Current Maturity	Long Term Maturity	
Unsecured Loans: - From NBFC	9.5% to 10.5%	4,207,235	3,865,023	342,212	-
Unsecured Loans: - From Related Party	Interest free loan	23,780,399	6,235,449	-	-
Repayment & Other terms of the NBFC Borrowing are as follows:-					
Repayment Terms as at 31st March, 2013					
Nature of Securities	Rate of Interest	Total	0-1 Years	1-3 Years	3-5 Years
			Current Maturity	Long Term Maturity	
Unsecured Loans: - From NBFC	9.5% to 10.5%	12,584,694	8,329,800	4,254,894	-
3.a.iii Loans availed from the above referred related party were taken for the long term working capital requirements. The loan from related party is interest free.					
(ii) Details of long-term borrowings guaranteed by some of the directors or others:					
Particulars	As at 31 March, 2014		As at 31 March, 2013		
	Rs.	Rs.	Rs.	Rs.	Rs.
Bonds / debentures	Nil	Nil	Nil	Nil	Nil
Term loans from banks	120,392,000	90,400,000	Nil	Nil	Nil
Term loans from other parties	Nil	Nil	Nil	Nil	Nil
Deferred payment liabilities	Nil	Nil	Nil	Nil	Nil
Deposits	Nil	Nil	Nil	Nil	Nil
Loans and advances from related parties	Nil	Nil	Nil	Nil	Nil
Long-term maturities of finance lease obligations	Nil	Nil	Nil	Nil	Nil
Other loans and advances	Nil	Nil	Nil	Nil	Nil
(iii) The Company has not defaulted in repayment of loans and interest in respect of any of the secured or unsecured loans referred above.					
(iv) For the current maturities of long-term borrowings, refer items (a) in Note 8 Other current liabilities.					

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)**Notes forming part of the standalone financial statements****Note 4 Deferred tax Liabilities**

As at 31 March, 2014	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
Opening Balance	20,524,199	14,717,397
Add: Current Year	10,267,115	5,806,802
Total	30,791,314	20,524,199

Note: The details of the deferred tax liabilities and defred tax assets are given in Note 27.4

Note 5 Long-term provisions

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
(a) Provision for employee benefits: - Provision for gratuity (net) (Refer Note below)	2,766,113	2,160,908
Total	2,766,113	2,160,908

Note: The gratuities provision have been estimated as per own calculation.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the standalone financial statements

Note 6 Short-term borrowings

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
(a) Loans repayable on demand		
Secured		
Working Capital loan from Saraswat Co-op Bank Ltd	137,075,399	94,054,457
Total	137,075,399	94,054,457
(b) Unsecured Loan from Related Party:		
Mukesh Naik	2,500,000	-
Uday Desai	2,585,449	-
Nidhi Naik	1,150,000	-
	6,235,449	-
Total	143,310,848	94,054,457

Notes:

(i) Working capital loan is secured by way of hypothecation of stock and debtors. During the year, the company had availed the additional working capital loan from bank for Rs. 250 lacs.

(ii) Details of short-term borrowings guaranteed by some of the director is as follows:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
Loans repayable on demand from banks	137,075,399	94,054,457
Loans repayable on demand from other parties	Nil	Nil
Loans and advances from related parties	Nil	Nil
Deposits	Nil	Nil
Other loans and advances	Nil	Nil

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 6.a Short-term borrowings (contd.)

(iii) The Company has not defaulted in repayment of loans and interest in respect of the following:				
Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Period of default	Rs.	Period of default	Rs.
Loans repayable on demand from banks				
Principal		Nil		Nil
Interest		Nil		Nil
Loans repayable on demand from other parties				
Principal		Nil		Nil
Interest		Nil		Nil
Loans and advances from related parties				
Principal		Nil		Nil
Interest		Nil		Nil
Deposits				
Principal		Nil		Nil
Interest		Nil		Nil
Other loans and advances				
Principal		Nil		Nil
Interest		Nil		Nil

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 7 Trade payables

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
Trade payables:		
Micro, small & medium Enterprises	-	-
Trade payable others #	190,681,583	123,151,785
Total	190,681,583	123,151,785

Trade payable includes creditors for goods, services & Capital Goods

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 8 Other current liabilities

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs	Rs
(a) Current maturities of long-term debt (Refer Note (i) below)	27,735,064	28,329,558
(c) Interest accrued but not due on borrowings	1,373,291	1,321,900
(j) Other payables		
(i) Statutory remittances	-	10,250
(ii) Advances from customers	85,213	1,701,885
(iii) Advance from subsidiary Dyanamic Metal	-	-
Total	29,193,568	31,363,593

Note (i): Please refer below for details of Current maturities of long-term debt and Refer Notes (i), (ii) and (iii) in Note 3 for Long-term borrowings for details of security and guarantee)

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs	Rs
Term loans		
(i) From banks		
Secured	23,799,000	19,653,076
	23,799,000	19,653,076
(ii) From other parties		
Secured (Vehicle loan)	71,041	346,682
Unsecured (NBFC)	3,865,023	8,329,800
	3,936,064	8,676,482.00
Total	27,735,064	28,329,558

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 9 Short-term provisions

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
(a) Provision for employee benefits:		
Provision for gratuity (net)	-	-
(b) Provision - Others:		
(i) Provision for tax (net of advance tax & TDS Rs. 46,02,039/= as at 31 March, 2014)	5,697,961	8,013,139
(ii) Provision for Excise Duty on finished goods	1,396,102	861,391
(iii) Provision for expenses	1,565,088	1,419,037
Total	8,659,151	10,293,567

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the standalone financial statements

Note 10 Fixed assets

A.	Tangible assets	Gross block								
		Balance as at 1 April, 2013	Asset Transferred as per Merger	Additions	Disposals	Reclassified as held for sale	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2014
		Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land Leasehold *	29,882,658	-	-	-	-	-	-	-	29,882,658
	(b) Buildings Own use	55,361,214	-	10,069,403	-	-	-	-	-	65,430,617
	(c) Plant and Equipment Owned	189,769,265	-	76,494,991	-	-	-	-	-	266,264,256
	(d) Furniture and Fixtures Owned	3,441,711	-	168,659	-	-	-	-	-	3,610,370
	(e) Vehicles Given under operating lease *									
	(e) Vehicles Owned	2,487,610	-	-	-	-	-	-	-	2,487,610
	(f) Office equipment Owned	2,198,921	-	283,965	-	-	-	-	-	2,482,886
	(g) Leasehold improvements Owned (Site Development)	1,463,892	-	-	-	-	-	-	-	1,463,892
	(h) Electrical Installations Owned	11,153,068	-	9,814,943	-	-	-	-	-	20,968,011
	(i) Laboratory equipment Owned	4,218,495	-	1,239,196	-	-	-	-	-	5,457,691
	(j) Computers Owned	1,082,136	-	223,823	-	-	-	-	-	1,305,959
B	Intangible assets									
	Goodwill	16,419,842	-	-	-	-	-	-	-	16,419,842
	Total	317,478,812	-	98,294,980	-	-	-	-	-	415,773,792
	Previous year	220,800,945	19,517,452	77,160,415	-	-	-	-	-	317,478,812

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 10 Fixed assets (contd.)

A	Tangible assets	Accumulated depreciation and impairment						Net block		
		Balance as at 1 April, 2013	Balance Transfer as per Merger	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Impairment losses recognised in statement of profit and loss	Other adjustments	Balance as at 31 March, 2014	Balance as at 31 March, 2014	Balance as at 31 March, 2013
		Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land Leasehold *	660,386	-	403,592	-	-	74,027	1,138,005	28,744,653	29,222,272
	(b) Buildings Own use	4,342,202	-	1,852,751	-	-	-	6,194,953	59,235,664	51,019,012
	(c) Plant and Equipment Owned	29,087,847	-	9,053,859	-	-	-	38,141,706	228,122,550	160,681,418
	(d) Furniture and Fixtures Owned	867,300	-	224,477	-	-	-	1,091,777	2,518,593	2,574,411
	(e) Vehicles Owned	1,065,633	-	236,323	-	-	-	1,301,956	1,185,654	1,421,977
	(f) Office equipment Owned	488,554	-	108,548	-	-	-	597,102	1,885,784	1,710,367
	(g) Leasehold improvements Owned	139,402	-	23,861	-	-	-	163,263	1,300,629	1,324,490
	(h) Electrical Installations Owned	1,671,138	-	534,880	-	-	-	2,206,018	18,761,993	9,481,930
	(i) Laboratory equipment Owned	698,768	-	222,613	-	-	-	921,381	4,536,310	3,519,727
	(j) Computers Owned	593,885	-	192,128	-	-	-	786,013	519,946	488,251
	A. Total Tangible Assets	39,615,115	-	12,853,032	-	-	74,027	52,542,174	346,811,776	261,443,855
B	Intangible assets									
	Goodwill	3,283,968	-	3,283,968	-	-	-	6,567,936	9,851,906	13,135,874
	B Total Intangible Assets	3,283,968	-	3,283,968	-	-	-	6,567,936	9,851,906	13,135,874
C	Capital Work In Progress									
	C Total Capital Work In Progress								10,367,902	8,582,202
	Total	42,899,083	-	16,137,000	-	-	74,027	59,110,110	367,031,584	283,161,931
	Previous year	27,897,467	2,541,697	12,986,299	-	-	(526,380)	42,899,083	283,161,931	193,094,995

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the standalone financial statements

Note:

(i) Intangible assets represent goodwill arrived after taking of all assets and liabilities of 100% subsidiary Company viz. Dynamic Metal Powders Private Limited in compliance of Accounting Standard 14 related to Accounting of Amalgamation pursuant to Hon'ble High Court Order, Mumbai dated 3rd May' 2013. In terms of the said Order, the said merger is effective from appointed date 1st April' 2012.

(iii) Vehicles are in the personal name of director.

(iv) The addition of fixed assets include the interest capitalised during construction period for Rs. 19,12,359/= (Previous year Rs. 42,68,626/=) for details refer to Note No.27.2 under disclosure of Accounting standards.

(v) In case of leasehold land (a) above, the Company has following balance period of lease.

Particulars	Balance Period
Factory land- 1 MIDC Tarapore	71 years
Factory land- 2 MIDC Tarapore	68 years
Factory land- 3 MIDC Tarapore	71 years
Factory land- 4 MIDC Tarapore	71 years

Amortisation in respect of said land is for Rs. 4,03,592/=

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 10.d Fixed assets (contd.)

D. Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
Depreciation and amortisation for the year on tangible assets as per Note 9.a	12,853,032.00	12,986,299.00
Depreciation and amortisation for the year on intangible assets	3,283,968.00	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to discontinuing operations	-	-
Depreciation and amortisation relating to continuing operations	16,137,000.00	12,986,299.00

Notes:

(i) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years:

Particulars	Year				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
	Rs..	Rs..	Rs..	Rs..	Rs..
Fixed Assets	-	-	-	-	-
Opening balance	-	-	-	-	-
Written off on reduction of capital	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Written off on revaluation	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Added on revaluation	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Balance as at 31 March	-	-	-	-	-

(ii) Details of assets acquired under hire purchase agreements:

Particulars	Gross block		Net block	
	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
	Rs.	Rs.	Rs.	Rs.
	Nil	Nil	Nil	Nil

(iii) Details of assets jointly owned by the Company:

Particulars	Extent of ownership by the Company	Proportion of the original cost		Accumulated depreciation		Net block	
		31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
		Nil	Nil	Nil	Nil	Nil	Nil

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the standalone financial statements

Note 11 Non-current investments

Particulars	Total	Total
	As at 31 March, 2014	As at 31 March, 2013
Investments (At cost):		
A. <u>Investment in Subsidiary</u>		
(a) Investment in equity instruments		
In subsidiaries		
Nutraplus Generic Medicine & Healthcare Products Pvt Ltd	500,000	-
50000 Equity Shares of Rs.10 each fully paid (refer note below)		
Total - Trade (A)	500,000	-
B. <u>Other investments</u>		
Investment in equity instruments(unquoted)		
(i) of Saraswat Co-op Bank Ltd	30,400	30,400
3040 Equity shares of Rs.10 each fully paid		
(ii) of Tarapur Environment Protection Society	2,400	2,400
24 Equity shares of Rs.100 each fully paid		
Total - Other investments (B)	32,800	32,800
Total (A+B)	532,800	32,800
Less: Provision for diminution in value of investments	-	-
Total	532,800	32,800
Aggregate amount of unquoted investments	532,800	32,800

During the year the Company has promoted 100% subsidiary Company name Nutraplus Generic Medicine & Healthcare Products Pvt Ltd

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 12 Other Non- current assets

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
Amalgamation Adjustment A/c	580,158.00	580,158.00
Pre-operative expenses	324,310.00	345,042.00
		-
Total	904,468.00	925,200

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 13 Inventories

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs	Rs
(a) Raw materials	56,104,549	35,024,844
Goods-in-transit	12,358,763	2,464,019
	68,463,312	37,488,863
(b) Work-in-progress	112,357,099	63,345,025
	112,357,099	63,345,025
(c) Finished goods (other than those acquired for trading)	11,095,950	7,791,664
	11,095,950	7,791,664
(g) Fuel & Packing Material	686,443	584,980
	686,443	584,980
Total	192,602,804	109,210,532

Note: The inventories are valued "at lower of cost and net realisable value". Since the bulk drug industry involves many stages of manufacturing process, it is not possible to furnish the details of work in progress of each products.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 14 Trade receivables

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	5,313,050	5,279,889
Doubtful	1,575,298	-
	6,888,348	5,279,889
Less : Bad Debts during year	240,800	1,560,608
Less: Provision for doubtful trade receivables	-	-
	6,647,548	3,719,281
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	141,086,996	101,581,225
Doubtful	-	-
	141,086,996	101,581,225
Less: Provision for doubtful trade receivables	-	-
	141,086,996	101,581,225
Total	147,734,544	105,300,506

Note: Trade receivables include debts due from:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
Directors *	Nil	Nil
Other officers of the Company *	Nil	Nil
Firms in which any director is a partner (give details per firm)	Nil	Nil
Private companies in which any director is a director or member (give details per company)	Nil	Nil
Total	Nil	Nil

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs	Rs
(a) Cash on hand	3,668,108	3,860,473
(c) Balances with banks		
(i) In current accounts	552,382	803,882
(iv) In earmarked accounts		
- Balances held as margin money or security against borrowings, guarantees and other commitments (Refer Note (i) below)	10,073,502	10,073,502
Total	14,293,992	14,737,857
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i>	14,293,992	14,737,857

Notes:

(i) Balances with banks include deposits held as margin monies amounting to Rs. 1,00,73,502/= (As at 31 March, 2013 Rs. 1,00,73,502/=)

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 16 Short-term loans and advances

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
(a) Security deposits (refer note 1 below)		
Secured, considered good	-	-
Unsecured, considered good	1,356,724	1,189,874
Doubtful	-	-
	1,356,724	1,189,874
Less: Provision for doubtful deposits		
	1,356,724	1,189,874
(b) Loans and advances to employees		
Secured, considered good	-	-
Unsecured, considered good	2,009,978	1,852,358
Doubtful	-	-
	2,009,978	1,852,358
Less: Provision for doubtful loans and advances		
	2,009,978	1,852,358
(c) Prepaid expenses - Unsecured, considered good	87,200	67,575
(d) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable/refundable	13,974,629	18,236,283
(ii) VAT credit receivable/refundable	8,587,538	9,264,510
	22,562,167	27,500,793
(e) Advances to creditors		
Secured, considered good		
Unsecured, considered good	3,281,403	392,504
Doubtful		
	3,281,403	392,504
Less: Provision for other doubtful loans and advances		
	3,281,403	392,504
Total	29,297,472	31,003,104

Note 16 Short-term loans and advances (contd.)

Note: Short-term loans and advances include amounts due from:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
Directors *	Nil	Nil
Other officers of the Company *	Nil	Nil
Firms in which any director is a partner (give details per firm)	Nil	Nil
Private companies in which any director is a director or member (give details per company)	Nil	Nil
	Nil	Nil

Note:

1 Security deposit includes balances with public bodies including Government and regular deposit.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 17 Revenue from operations

	Particulars	For the year ended	For the year ended
		31 March, 2014	31 March, 2013
		Rs.	Rs.
(a)	Sale of products (Refer Note (i) below)	678,251,227	411,129,628
(b)	Sale of services (Refer Note (ii) below)	5,925,925	20,988,215
	<u>Less:</u>		
(d)	Excise duty	684,177,152	432,117,843
	Total	67,250,377	36,944,617
		616,926,775	395,173,226

Note	Particulars	For the year ended	For the year ended
		31 March, 2014	31 March, 2013
		Rs.	Rs.
(i)	Sale of products comprises:		
	<u>Manufactured goods</u>		
	Active Pharma Ingredients Intermediates (Bulk Drug)	548,449,759	389,512,628
	Active Pharma Ingredients (Bulk Drug)	129,801,468	21,617,000
	Total - Sale of manufactured goods	678,251,227	411,129,628
	<u>Traded goods</u>		
	Active Pharma Ingredients Intermediates (Bulk Drug)	-	-
	Total - Sale of traded goods	-	-
	Total - Sale of products	678,251,227	411,129,628
(ii)	Sale of services comprises:		
	Job work for manufacturing of Active Pharma Ingredients	5,925,925	20,988,215
	Total - Sale of services	5,925,925	20,988,215

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 18 Other income

	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		Rs.	Rs.
(a)	Interest income (Refer Note (i) below)	957,080	988,298
(b)	Dividend income: from long-term investments	1,875	2,000
(c)	Net gain on foreign currency transactions and translation (other than considered as finance cost)	-	-
(d)	Trade payable written off	-	303,475
(e)	Discount received	-	193,461
(f)	Duty drawback	-	5,073
	Total	958,955	1,492,307

Note	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		Rs.	Rs.
(i)	Interest income comprises: Interest from banks on: deposits (held as margin money against Letter of Credit/ Bank Guarantee)	957,080	988,298
	Total - Interest income	957,080	988,298

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the standalone financial statements

Note 19.a Cost of materials consumed

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
Opening stock	37,488,863	32,681,225
Add: Purchases	497,597,660	281,794,549
	535,086,523	314,475,774
Less: Closing stock	56,104,549	35,024,844
Less: Stock -in-transit	12,358,763	2,464,019
Cost of material consumed	466,623,211	276,986,911
Material consumed comprises:		
Liquid Bromine	35,512,025	32,696,330
Alkalies	7,490,761	33,430,880
Toluene	38,886,331	18,930,438
Fine Chemicals & Others	384,734,094	191,929,263
Total	466,623,211	276,986,911

Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
	%age	Rs.	%age	Rs.
Material Consumed:				
Imported	20.48	95,550,228	13.29	36,810,782
Indigenous	79.52	371,072,983	86.71	240,176,129
	100	466,623,211	100	276,986,911

Note 19.b Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
<u>Inventories at the end of the year:</u>		
Finished goods	11,095,950	7,791,664
Work-in-progress	112,357,099	63,345,025
Stock-in-trade	-	
	123,453,049	71,136,689
<u>Inventories at the beginning of the year:</u>		
Finished goods	7,791,664	15,701,722
Work-in-progress	63,345,026	19,175,267
	71,136,690	34,876,989
Net (increase) / decrease	(52,316,359)	(36,259,700)

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 20 Employee benefits expense

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
Salaries and wages (refer note i)	17,493,053	16,878,650
Contributions to provident and other funds (Refer Note ii & iii)	605,205	425,907
Staff welfare expenses	1,324,858	1,067,490
Total	19,423,116	18,372,047

(i) Salaries and wages include: Salaries, wages, bonus, compensated absences and all other amounts payable to employees in respect of services rendered as per their employment terms under a contract of service / employment.

(ii) The employee's provident fund Rules are not applicable to the Company, as the Company employs the contracted labour for production and the contractor is deducting the dues as per provident fund rules. The Companies own staff is outside the limit set out by the provident fund Rules.

(iii) The gratuities liabilities is as per Company's own estimates.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the standalone financial statements

Note 21 Finance costs

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
(a) Interest expense on:		
(i) Borrowings	32,750,189	21,354,028
(ii) Trade payables	-	-
(iii) Others		
- Interest on delayed / deferred payment of income tax	675,001	1,407,266
- Interest on delayed in Indirect Tax	27,325	31,120
- Interest on Workmens Compensation	-	316,628
(b) Other borrowing costs @		
- Bank Charges	2,249,725	903,922
Total	35,702,240	24,012,964

@ Other borrowing costs includes loan processing charges, guarantee charges, incurred in connection with borrowings etc.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the standalone financial statements

Note 22 Other expenses

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
Consumption of stores and spare parts	529,846	825,593
Consumption of packing materials	4,117,502	3,224,626
Increase / (decrease) of excise duty on inventory	534,711	(942,021)
Processing Charges	37,769,098	23,133,917
Power and fuel	14,145,133	16,875,095
Water	874,892	635,712
Rent including lease rentals	96,000	96,000
Repairs and maintenance - Buildings	103,801	76,470
Repairs and maintenance - Machinery	2,465,401	3,703,823
Insurance	1,420,114	435,036
Rates and taxes	-59,541	145,304
Communication	510,773	376,325
Travelling and conveyance	350,329	467,041
Printing and stationery	407,947	412,129
Freight and forwarding	1,006,503	879,659
Sales commission	1,655,177	2,224,791
Sales discount	1,283,684	-
Business promotion	2,247,271	1,639,073
Donations and contributions	75,201	48,529
Legal and professional	3,957,366	1,900,247
Payments to auditors (Refer Note (i) below)	310,000	310,000
Bad Debts	240,800	1,560,608
Net loss on foreign currency transactions and translation (other than considered as finance cost)	626,001	953,914
Prior period items (net) (Refer Note (ii) below)	162,245	132,661
Penalty	10,000	111,784
Pre-operative expenses	86,262	86,261
Miscellaneous expenses	6,308,556	3,229,381
Total	81,235,072	62,541,958

Notes:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	250,000	250,000
For taxation matters	25,000	25,000
For other services	25,000	25,000
Reimbursement of expenses	10,000	10,000
Total	310,000	310,000
(ii) Details of Prior period items (net)		
Prior period expenses (Revenue expenditure of previous year)	162,245	132,661
Prior period income	-	-
Total	162,245	132,661

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 23 Extraordinary items		
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
Variance due to change in Depreciation method	-	526,380
Total	-	526,380

Earnings per share**Notes forming part of the standalone financial statements****Note 24 Disclosures under Accounting Standards (contd.)**

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
Earnings per share		
Net profit for the year	31,311,949	24,299,714
Weighted average number of equity shares Outstanding (Nos.)	5,873,630	5,490,890
Weighted average number of equity shares Outstanding - Dilutive (Nos.)	5,873,630	5,790,890
Par value per share	10	10
Earnings per share Basic	5.33	4.43
Earnings per share Diluted	5.33	4.20
Earnings per share (excluding extraordinary items)		
Net profit for the year	31,311,949	23,773,334
Weighted average number of equity shares Outstanding (Nos.)	5,873,630	5,490,890
Weighted average number of equity shares Outstanding - Dilutive (Nos.)	5,873,630	5,790,890
Par value per share	10	10
Earnings per share Basic	5.33	4.33
Earnings per share Diluted	5.33	4.11

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note	Particulars
25	<p>Corporate information</p> <p>The Company is presently manufacturing bulk drug products and their intermediates, human Active Pharma ingredients (API) products. In the current year, the Company has achieved the manufacturing sale of Rs. 67,82.51,227/= and by way of job process activities of manufacturing various API of reputed Companies for Rs. 59,25,925/=. The manufacturing facilities are located at MIDC, Tarapore, District, Thane and all other activities are carried on from the Registered office located at Mumbai.</p>
26 26.1	<p>Significant accounting policies</p> <p>Accounting Convention & Revenue Recognition:</p> <p>The financial statements are prepared under the Historical Cost Convention on a Going Concern basis</p> <p>The Company generally follows the Mercantile System of Accounting and recognises Income and Expenditure on Accrual basis excepts those with significant uncertainties and is consistent with generally accepted accounting principles. The significant accounting policies followed by the Company are stated below:</p> <p>Revenue recognition</p> <p>Revenue from sales is recognised on transfer of significant risks and rewards of ownership to customers based on the contract with the customers for delivery. Sales include excise duty but are net of sales returns and trade discounts and exclude sales tax / value added tax.</p>
26.2	<p>Use of estimates:</p> <p>The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.</p>
26.3	<p>Tangible fixed assets</p> <p>Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p> <p>Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.</p> <p>Capital work-in-progress:</p> <p>Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.</p> <p>Intangible fixed Assets:</p> <p>Intangible assets are recognised through business combination are accounted as per Accounting standard 14 viz. Accounting for Amalgamation.</p>
26.4	<p>Depreciation:</p> <p>Depreciation of Fixed Assets is charged on 'Straight Line Method' as per Schedule XIV to the Companies Act, 1956.</p> <p style="padding-left: 40px;">Leasehold land is amortized over the period of lease</p>
26.5	<p>Impairment of Assets:</p> <p>An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.</p>

26.6	<p>Investments: Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.</p>
26.7	<p>Inventories: Inventories are valued at the lower of cost or estimated net realizable value. Cost of finished goods includes cost of material; direct labour, direct expenses and production overheads except depreciation.</p>
26.8	<p>Preliminary and Share Issue Expenses: Preliminary and Share Issue Expenses are amortised proportionately over a period of 5 years. Preoperative expenses have been amortised over a period of 5 years.</p>
26.9	<p>Employee Benefits: i. Gratuities liabilities are worked out as per own estimates. ii. The provident fund Rules are not applicable to the Company.</p>
26.10	<p>Taxes on Income: Current tax Provision for Income Tax is determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax Provision Deferred tax assets and liabilities arising on account of timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods, are recognized using the tax rates and tax laws that have been enacted.</p>
26.11	<p>Segment Reporting: The Company operates only in one segment viz. Bulk Drugs Intermediates and hence there are no other reportable segments as per the Accounting Standard 17.</p>
26.12	<p>Borrowing Cost Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.</p>
26.13	<p>Financial Derivatives: Financial derivatives contracts are accounted on the date of their settlement and realized gain / loss, if any, in respect of settled contract are recognized in the profit and loss account, along with the underlying transactions.</p>
26.14	<p>Foreign Currency Transactions: Transactions in foreign currencies, to the extent not covered by forward contracts, are accounted at exchange rates prevailing at the time of the transactions are affected and expressed at the year-end exchange rates. Any other exchange differences except relating to Fixed Assets are dealt with in the Profit and Loss Account. Non-monetary foreign currency items, if any, are carried at cost.</p>

	<p>Export Incentive The export made through merchant exporter, the company is eligible for export incentive in the form of license, which company utilizes for import of raw materials, which is accounted for duty exemption. The unutilized part of the license is sold in the market. Company accounts such sale under the head other income. The accounting of export incentive is recognized on accrued basis. The sale of such license and benefit accrued thereon is accounted in sales.</p>
26.15	<p>Provision, Contingent Liabilities and Contingent Assets: Provision involving substantial degree of estimation in measurement is recognized when there is present obligation as result of past events and it is probable that will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.</p>
26.16	<p>Cash and cash equivalents (for purposes of Cash Flow Statement) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
26.17	<p>Cash flow statement Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
26.18	<p>Earnings per share Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>
26.19	<p>Insurance claims Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.</p>
26.20	<p>Service tax input credit Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.</p>

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 27 Disclosures under Accounting Standards

Note	Particulars
27.1	<p>Employee benefit:</p> <p>i. Gratuities liabilities are worked out as per own estimates. The actuary valuer is yet to be appointed and accordingly Company will fund the defined contribution plan. Since the Company has 15 employees, the amount is not material.</p> <p>ii. The provident fund Rules are not applicable to the Company, as the Company employs the contracted labour for production and the contractor is deducting the dues as per provident fund rules. The Companies own staff is outside the limit set out by the Provident fund Rules.</p> <p>iii. The employee state insurance scheme does not apply to the employee's of the Company during the year.</p>

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

27.2 Disclosures under Accounting Standards (contd.)

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
Details of borrowing costs capitalised		
Borrowing costs capitalised during the year - as fixed assets/ capital work-in-progress	1,912,359	4,268,626
	1,912,359	4,268,626

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 27.3 Disclosures under Accounting Standards (contd.)

27.3 Related party transactions

27.3.a Details of related parties:

Description of relationship	Names of related parties
Subsidiaries	Nutrapius Generic Medicines and Health Care Products Limited
Key Management Personnel (KMP)	Mukesh Naik, Uday Desai & Dilip Pimple
Relatives of KMP	Gita Naik, Nirmalaben Naik, Nidhi Naik
Company in which KMP / Relatives of KMP can exercise significant influence	Vet-Pharma Nitro Products Limited, Uday Chemical Engg. & projects Ltd

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2014 and balances outstanding as at 31 March, 2014:

	Subsidiaries	Company in which KMP / Relatives of KMP can exercise significant influence	KMP	Relatives of KMP	Total
Receiving of services - Job Processing, rent paid & supply of labour		37,364,667 (31,175,311)	-	96,000 (96,000)	37,460,667 (31,271,311)
Borrowings - ICD & unsecured received		13,750,000 (4,250,000)		29,830,399	43,580,399 (4,250,000)
Interest on Borrowings ICD		1,113,863 (1,627,725)			1,113,863 (1,627,725)
Borrowings - ICD & unsecured repaid		13,750,000 (13,750,000)		(800,000)	13,750,000 (14,550,000)
Guarantees and collaterals			refer note below		
Director Remuneration			3,846,910 (3,799,000)		3,846,910 (3,799,000)
Investment in Subsidiary	500,000				500,000
Advances received for Job work/others					
Issue of Equity/ Share Warrant Application			(10,400,000)	3,000,000 (4,800,000)	3,000,000 (15,200,000)
Share Premium for above equity				480,000	4,800,000
<u>Balances outstanding at the end of the year</u>					
Advances			(384,865)	(195,000)	(579,865)
Trade payables		14,247,926 (10,542,179)			14,247,926 (10,542,179)
Borrowings				30,015,848 (800,000)	30,015,848 (800,000)

Note: Figures in bracket relates to the previous year

a. Corporate Guarantee is given by Vet-Pharma Nitro Products to Bank against the term loan and working capital utilised by the bank, in addition to the personal guarantee by the Managing Director.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 27.4 Disclosures under Accounting Standards (contd.)

	Particulars	As at 31 March, 2014	As at 31 March, 2013
		Rs.	Rs.
27.4	Deferred tax (liability) / asset	(20,524,199)	(14,717,397)
	<u>Tax effect of items constituting deferred tax liability</u>		
	On difference between book balance and tax balance of fixed assets	(10,267,115)	(5,944,988)
	Tax effect of items constituting deferred tax liability	(10,267,115)	(5,944,988)
	<u>Tax effect of items constituting deferred tax assets</u>		
	Provision for gratuity	-	138186
	Tax effect of items constituting deferred tax assets		138,186
	Net deferred tax (liability) / asset	(30,791,314)	(20,524,199)

Note: The Company has recognised deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 28 Additional information to the standalone financial statements

Note	Particulars	As at 31 March, 2014	As at 31 March, 2013
		Rs.	Rs.
28.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Bank Guarantees	-	25,000
	(b) Letter of credit outstanding	12,358,801	11,485,351
(ii)	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	3,000,000
	Tangible assets	-	3,000,000

28.2 Details of unutilised amounts out of issue of securities made for specific purpose

In the current year, share warrant application money is received and is kept in the bank account.

28.3 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Amounts dues to Micro and Small Enterprises are not available. However, no amount is paid as interest for the late payments, which are exceeding for Rs. 1,00,000/= & overdue.

28.4 Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

There are no loans and advances in the nature of loans given to subsidiaries, associates and others and investment in shares of the Company by such parties.

28.5 Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000

Particulars	During the year ended 31 March, 2014	During the year ended 31 March, 2013
	Rs.	Rs.
Total amount received from issue of Shares	3,000,000	10,400,000
Total amount received from issue of warrants		4,800,000
Purpose for which the money received has been utilized :		
a. Capital expenditure	-	-
b. Working capital	3,000,000	15,200,000
	3,000,000	15,200,000
Unutilised monies as at 31 March, 2013	-	-

28.6	Value of imports calculated on CIF basis :	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		Rs.	Rs.
	Raw materials	51,746,118	23,213,941
	Components	-	-
	Spare parts	-	-
	Total Components and spare parts	-	-
	Capital goods	-	-

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

28.7	Expenditure in foreign currency #:	For the year ended 31 March, 2014	For the year ended 31 March, 2013	
		Rs.	Rs.	
	Royalty	-	-	
	Know-how	-	-	
	Professional and consultation fees	-	-	
	Interest	-	-	
	Other matters	-	-	
28.8	Details of consumption of imported and indigenous items	For the year ended 31 March, 2014		
		Rs.	%	
	<u>Imported</u>			
	Raw materials	95,550,228 (36810782)	20.48 (13.29)	
	Total	95,550,228 (36810782)	20.48 (13.29)	
	<u>Indigenous</u>	₹	%	
	Raw materials	371,072,983 (240176129)	79.52 (86.71)	
	Total	371,072,983 (240176129)	79.52 (86.71)	
	Note: Figures / percentages in brackets relates to the previous year			
	28.9	Earnings in foreign exchange :	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		Rs.	Rs.	
Export of goods calculated on FOB basis		-	-	
Royalty, know-how, professional and consultation fees		-	-	
Interest and dividend		-	-	
Other income, indicating the nature thereof.		-	-	

28.10 The debit and credit balances in the accounts of contractors, suppliers and debtors are subject to confirmation and reconciliation.

28.11 In the opinion of the Board and to the best of their knowledge and belief, the value of realisation of current assets, loans & advances, in the ordinary course of business would not be less than amount at which they are stated in the Balance sheet

28.12 DISCLOSURE IN ANNUAL REPORT REGARDING PARTICULARS OF COST AUDITOR

Pursuant to section 233B of the companies Act, 1956, the company is required to carry out an audit of cost record relating to manufacturing activities of bulk drug & API products covered under Pharmaceutical Industry in terms of Central Government Order dated 2nd May, 2011 every year. The company appointed M/S Gaurang Dalal, Cost Accountants, of Mumbai as a Cost Auditors, with due approval of the Central Government, to audit the cost accounts of the Company for the financial year ending on 31st march, 2012 and 31st March, 2013. The particulars are as follows: Cost Auditor's audit report for the Financial Year 2011 - 12 and 2012-13, is yet to be filed and the said report for financial year 2013-14 is under process.

	2013-14	2012-13	2011-12
Due date of filing of the cost audit report	27.09.2014	27.09.2013	28.02.2013
Actual date of filing of cost audit report	It is under process	Yet to be filed	Yet to be filed

28.13 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

Note 28 Additional information to the standalone financial statements

Note	Particulars	As at 31 March, 2014	As at 31 March, 2013
		Rs.	Rs.
28.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Bank Guarantees	-	25,000
	(b) Letter of credit outstanding	12,358,801	11,485,351
		As at 31 March, 2014	As at 31 March, 2013
(ii)	Commitments	Rs.	Rs.
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	3,000,000
	Tangible assets	-	3,000,000

28.2 Details of unutilised amounts out of issue of securities made for specific purpose

In the current year, share warrant application money is received and is kept in the bank account.

28.3 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Amounts dues to Micro and Small Enterprises are not available. However, no amount is paid as interest for the late payments, which are exceeding for Rs. 1,00,000/= & overdue.

28.4 Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

There are no loans and advances in the nature of loans given to subsidiaries, associates and others and investment in shares of the Company by such parties.

28.5 Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000

Particulars	During the year ended 31 March, 2014	During the year ended 31 March, 2013
	Rs.	Rs.
Total amount received from issue of Shares	3,000,000	10,400,000
Total amount received from issue of warrants		4,800,000
Purpose for which the money received has been utilized :		
a. Capital expenditure	-	-
b. Working capital	3,000,000	15,200,000
	3,000,000	15,200,000
Unutilised monies as at 31 March, 2013	-	-

28.6 Value of imports calculated on CIF basis :	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
Raw materials	51,746,118	23,213,941
Components	-	-
Spare parts	-	-
Total Components and spare parts	-	-
Capital goods	-	-

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the standalone financial statements

28.7	Expenditure in foreign currency #:	For the year ended 31 March, 2014	For the year ended 31 March, 2013	
		Rs.	Rs.	
	Royalty	-	-	
	Know-how	-	-	
	Professional and consultation fees	-	-	
	Interest	-	-	
	Other matters	-	-	
28.8	Details of consumption of imported and indigenous items	For the year ended 31 March, 2014		
		Rs.	%	
	<u>Imported</u>			
	Raw materials	95,550,228 (36810782)	20.48 (13.29)	
	Total	95,550,228 (36810782)	20.48 (13.29)	
	<u>Indigenous</u>	₹	%	
	Raw materials	371,072,983 (240176129)	79.52 (86.71)	
	Total	371,072,983 (240176129)	79.52 (86.71)	
	Note: Figures / percentages in brackets relates to the previous year			
	28.9	Earnings in foreign exchange :	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		Rs.	Rs.	
Export of goods calculated on FOB basis		-	-	
Royalty, know-how, professional and consultation fees		-	-	
Interest and dividend		-	-	
	Other income, indicating the nature thereof.	-	-	

28.10 The debit and credit balances in the accounts of contractors, suppliers and debtors are subject to confirmation and reconciliation.

28.11 In the opinion of the Board and to the best of their knowledge and belief, the value of realisation of current assets, loans & advances, in the ordinary course of business would not be less than amount at which they are stated in the Balance sheet

28.12 DISCLOSURE IN ANNUAL REPORT REGARDING PARTICULARS OF COST AUDITOR

Pursuant to section 233B of the companies Act, 1956, the company is required to carry out an audit of cost record relating to manufacturing activities of bulk drug & API products covered under Pharmaceutical Industry in terms of Central Government Order dated 2nd May, 2011 every year. The company appointed M/S Gaurang Dalal, Cost Accountants, of Mumbai as a Cost Auditors, with due approval of the Central Government, to audit the cost accounts of the Company for the financial year ending on 31st march, 2012 and 31st March, 2013. The particulars are as follows: Cost Auditor's audit report for the Financial Year 2011 - 12 and 2012-13, is yet to be filed and the said report for financial year 2013-14 is under process.

	2013-14	2012-13	2011-12
Due date of filing of the cost audit report	27.09.2014	27.09.2013	28.02.2013
Actual date of filing of cost audit report	It is under process	Yet to be filed	Yet to be filed

28.13 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached.

For AMPAC & Associates
Chartered Accountants
FRN 112236w

M. J. Desai
Partner
M. No. 042769

Place : Mumbai
Date : 29TH MAY 2014

For and on behalf of the Board of Directors

Mukesh Naik
Chairman & Mg. Director

Mukesh Desai
Director

Uday Desai
Director

Date : 29th MAY 2014



AMPAC & ASSOCIATES

Chartered Accountants

D-102, Green Lawn Apartment, Opp. St. Pius College
Aarey Road, Goregaon (East), Mumbai - 400 063

Telefax: +91 22 2927 0099 / 2927 0104

Website: www.ampac.in • Email: ca.ampac@gmail.com

INDEPENDENT AUDITOR'S REPORT

**The Board of Directors of
Nutraplus India Limited
(Previously Known as Nutraplus Products (India) Limited)**

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of Nutraplus India Limited (Previously Known as Nutraplus Products (India) Limited) and its subsidiary (collectively referred as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2014, the consolidated Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information, however no consolidated cash Flow statement has been prepared because it is the first year of the subsidiary and the company has not started any operations.

Management's Responsibility for the Consolidated Financial Statements

2. Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes valuating 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 consolidated financial statements.

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

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements of subsidiary 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 Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2014 and
 - b) In the case of the Consolidated Statement of Profit and Loss, of the profit for the year ended on that date;

Other Matters

6. Financial statements/ Consolidated financial statements of one subsidiary which reflects total assets (net) of Rs. 5,65,530 as at 31st March 2014, total revenue (net) of Rs. Nil for the year ended, have been audited by us.

Our opinion is not qualified in respect of other matters.

**For M/S AMPAC & Associates
Chartered Accountants
FRN112236w**

**Mumbai
Dated: 29th May 2014**

**M. J. Desai
Partner
Membership No. 042769**

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Balance Sheet as at 31 March, 2014 (Consolidated)

Particulars		Note No.	As at 31 March, 2014
			Rs
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1	58,950,000
	(b) Reserves and surplus	2	143,530,476
	(c) Money received against share warrants		-
			202,480,476
2	Share application money pending allotment		-
3	Non-current liabilities		
	(a) Long-term borrowings	3	144,514,611
	(b) Deferred tax liabilities (net)	4	30,791,314
	(c) Long-term provisions	5	2,766,113
			178,072,038
4	Current liabilities		
	(a) Short-term borrowings	6	143,310,848
	(b) Trade payables	7	190,681,583
	(c) Other current liabilities	8	29,193,568
	(d) Short-term provisions	9	8,659,151
			371,845,150
	TOTAL		752,397,664
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	10	346,811,776
	(ii) Intangible Assets	10	9,851,906
	(iii) Capital work-in-progress	10	10,367,902
			367,031,584
	(b) Non-current investments	11	32,800
	(c) Other Non-Current Assets	12	894,468
			367,958,852
2	Current assets		
	(a) Inventories	13	192,602,804
	(b) Trade receivables	14	147,734,544
	(c) Cash and cash equivalents	15	14,803,992
	(d) Short-term loans and advances	16	29,297,472
			384,438,812
	TOTAL		752,397,664
	See accompanying notes forming part of the financial statements	1 to 28	

In terms of our report attached.

For AMPAC & Associates

Chartered Accountants

FRN 112236w

M. J. Desai

Partner

M. No. 042769

Place : Mumbai

For and on behalf of the Board of Directors

Mukesh Naik

Chairman & Mg. Director

Pramesh Mehta

Director

Uday Desai

Director

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Statement of Profit and Loss for the year ended 31 March, 2014 (Consolidated)

Particulars		Note No.	For the year ended
			31 March, 2014
			Rs.
1	Revenue from operations (gross)	17	684,177,152
	Less: Excise duty	17	67,250,377
	Revenue from operations (net)		616,926,775
2	Other income	18	958,955
3	Total revenue (1+2)		617,885,730
4	Expenses		
	(a) Cost of materials consumed	19	466,623,211
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	(52,316,359)
	(c) Employee benefits expense	20	19,423,116
	(d) Finance costs	21	35,702,240
	(e) Depreciation and amortisation expense	10	16,137,000
	(f) Other expenses	22	81,235,072
	Total expenses		566,804,280
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		51,081,450
6	Exceptional items		-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		51,081,450
8	Extraordinary items	23	-
9	Profit / (Loss) before tax (7 ± 8)		51,081,450
10	Tax expense:		
	(a) Current tax expense for current year		10,300,000
	(c) Current tax expense relating to prior years		(797,614)
	(d) Net current tax expense		9,502,386
	(e) Deferred tax		10,267,115
			19,769,501
11	Profit for the year		31,311,949
12.i	Earnings per share of face value of Rs. Each.		
	(a) Basic	24	5.33
	(b) Diluted		5.33
12.ii	Earnings per share (excluding extraordinary items) face value of Rs. Each.	24	
	(a) Basic		5.33
	(b) Diluted		5.33
	See accompanying notes forming part of the financial statements	1 to 28	

In terms of our report attached.

For AMPAC & Associates
Chartered Accountants
FRN 112236w

M. J. Desai
Partner
M. No. 042769

Place : Mumbai

For and on behalf of the Board of Directors

Mukesh Naik
Chairman & Mg. Director

Pramesh Mehta
Director

Uday Desai
Director

Place :

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 1 Share capital

Particulars	As at 31 March, 2014	
	Number of shares	Rs
(a) Authorised		
Equity shares of Rs.10 each	6,500,000	65,000,000
(b) Issued Subscribed and Paid up		
Equity shares of Rs.10 each fully paid up	5,895,000	58,950,000
Total	5,895,000	58,950,000

Note:

1.1 In the financial year 2009-10, the Company had issued 320000 (Three Lakh Twenty Thousand) Equity Shares of Rs. 10/= each fully paid, to the promoter's group on preferential basis under Section 81(1A) of the Companies Act' 1956. The said shares are in lock-in-period up to 24th March' 2013.

1.2 In the financial year 2009-10, the Company had made preferential issue and allotted 825000 (Eight Lac Twenty Five Thosand) Optionally fully convertible warrant (OFCW) to the promoters group. Each warrant is convertible into 1 (One) fully paid-up Equity shares of the Company of face value Rs. 10/= each at exercible price of Rs. 10/= each. The said OFCW was converted into equity shares to the promoters group as under:

Sr. No.	Number of warrant	Converted value	Date of Allotment	Lock-in-period
1.	375000	3750000	15/10/2010	up to 15/10/2013
2.	450000	4500000	14/07/2011	up to 14/07/2014

1.3 In the financial year 2012-13, the Company has issued 400000 (Four Lakh) Equity Shares at face value of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 16 (Rupees Sixteen only) per share to the promoter's group on preferential basis under Section 81(1A) of the Companies Act' 1956. The said shares are in lock-in-period up to 4th July' 2015.

1.4 In the financial year 2012-13, the Company has passed the resolution for preferential issue of 300000 (Three Lac) Optionally fully convertible warrant (OFCW) to the promoters group. Each warrant is convertible into 1 (One) fully paid-up Equity shares of the Company of face value Rs. 10/= each at exercible price of Rs. 26/=(Rupees Twenty Six only) each aggregating to Rs. 78,00,000/- (Rupees Seventy Eight Lakhs). The said OFCW shall be convertible at the option of the holder at anytime before the expiry of 18 months from the date of allotment. Amount to be paid up on Warrant at the time of allotment thereof shall not be less than 25% of the exercise price. The said shares were allotted on 26/04/2013 and Rs. 48,00,000 is transferred to share premium account. The said shares are in lock-in-period up to 25th April'2016.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 1.a Share capital (contd.)

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares			
Year ended 31 March, 2014			
- Number of shares	5,595,000	300,000	5,895,000
- Amount (Rs.)	55,950,000	3,000,000	58,950,000
Year ended 31 March, 2013			
- Number of shares	5,195,000	400,000	5,595,000
- Amount (Rs.)	51,950,000	4,000,000	55,950,000

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 1.b Share capital (contd.)

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2014	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights		
Mukesh Naik (Promoter)	1164800	19.76
Uday Desai (Promoter group)	1102400	18.70
Gita Naik (Promoter Group)	888100	15.07

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 2 Reserves and surplus

Particulars	As at 31 March, 2014
	Rs
(a) General reserve	
Opening balance	5,000
Add: Transferred from surplus in Statement of Profit and Loss	-
Less: Utilised / transferred during the year for:	-
Closing balance	5,000
(b) Capital Reserve	
Opening balance	-
Add: Statutory reserve transferred on account of merging of subsidiary	580,158
Less: Utilised / transferred during the year for:	-
Closing balance	580,158
(c) Security Premium	
Opening balance	-
Add: Security premium created on issue of shares to promoter's group on preferential basis (for details refer to Note 1.3 under Share Capital)	11,200,000
Less: Utilised / transferred during the year for:	-
Closing balance	11,200,000
(e) Surplus in Statement of Profit and Loss	
Opening balance	100,433,369
Add: Profit for the year	31,311,949
Closing balance	131,745,318
Total	143,530,476

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 3 Long-term borrowings

Particulars	As at 31 March, 2014
	Rs
(a) Term loans	
(i) From Banks	
Secured	120,392,000
	120,392,000
(ii) From other parties	
Secured	-
Unsecured from Non-Banking Financial Companies	342,212
	342,212
(b) Loans and advances from related parties	
Unsecured	23,780,399
	23,780,399
Total	144,514,611

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 3.a Long-term borrowings (contd.)

Notes:

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings

Particulars	Terms of repayment and security*	As at 31 March, 2014	
		Secured	Unsecured
		Rs.	Rs.
Term loans from banks:			
Saraswat Bank	(refer note 3.a.i)	120,392,000	-
Total - Term loans from banks		120,392,000	-
Term loans from other parties:			
NBFC Companies	(refer note 3.a.ii)	-	342,212
Volkswagen Finance (Vehicle)		-	-
Total - Term loans from other parties		-	342,212
Loans and advances from related parties:	(refer note 3.a.iii)		
Mukesh Naik		-	23,780,399
Uday Desai		-	-
Nidhi Naik		-	-
Total - Loans and advances from related parties		-	23,780,399

Note:
3.a.i Term loan is availed from the bank is secured against the equitable mortgage of office premises (Mumbai), factory land , factory building , plant & machinery situated at MIDC,Tarapore, Maharashtra. It is also secured against the personal guarantee of two direct and two guarantee of related party guarantee to the extent of mortgaged collateral securities and Corporate guarantee of group concern. The term loan availed is having moratorium of 12 months and are payable in 60 installments from date of their respective sanction.

Repayment & Other terms of the Bank Borrowing are as follows:-

Nature of Securities	Repayment Terms as at 31st March,2014				
	Rate of Interest	Total	0-1 Years	1-4 Years	4-7 Years
			Current Maturity	Long Term Maturity	
Secured Loans:					
- From Banks	13.50%	144,191,000	23,799,000	104,960,000	15,432,000

3.a.ii Term loan from nine NBFC is taken and will be repayable in 36 installments.

Repayment & Other terms of the NBFC Borrowing are as follows:-

Nature of Securities	Repayment Terms as at 31st March,2014				
	Rate of Interest	Total	0-1 Years	1-3Years	3-5 Years
			Current Maturity	Long Term Maturity	
Unsecured Loans:					
- From NBFC	9.5% to 10.5%	4,207,235	3,865,023	342,212	-
Unsecured Loans:					
- From Related Party	Interest free loan	23,780,399	6,235,449	-	-

3.a.iii Loans availed from the above referred related party were taken for the long term working capital requirements. The loan from related party is interest free.

(ii) Details of long-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2014
	Rs.
Bonds / debentures	Nil
Term loans from banks	120,392,000
Term loans from other parties	Nil
Deferred payment liabilities	Nil
Deposits	Nil
Loans and advances from related parties	Nil
Long-term maturities of finance lease obligations	Nil
Other loans and advances	Nil

(iii) The Company has not defaulted in repayment of loans and interest in respect of any of the secured or unsecured loans referred above.

(iv) For the current maturities of long-term borrowings, refer items (a) in Note 8 Other current liabilities.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA**Notes forming part of the Consolidated financial statements****Note 4 Deferred tax Liabilities**

As at 31 March, 2014	As at 31 March, 2014
	Rs.
Opening Balance	20,524,199
Add: Current Year	10,267,115
Total	30,791,314

Note: The details of the deferred tax liabilities and defrred tax assets are given in Note 27.4

Note 5 Long-term provisions

Particulars	As at 31 March, 2014
	Rs.
(a) Provision for employee benefits:	
- Provision for gratuity (net) (Refer Note below)	2,766,113
Total	2,766,113

Note: The gratuities provision have been estimated as per own calculation.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 6 Short-term borrowings

Particulars	As at 31 March, 2014	
	Rs.	
(a) Loans repayable on demand		
Secured		
Working Capital loan from Saraswat Co-op Bank Ltd		137,075,399
	Total	137,075,399
(b) Unsecured Loan from Related Party:		
Mukesh Naik		2,500,000
Uday Desai		2,585,449
Nidhi Naik		1,150,000
		6,235,449
	Total	143,310,848

Notes:

(i) Working capital loan is secured by way of hypothecation of stock and debtors. During the year, the company had availed the additional working capital loan from bank for Rs. 250 lacs.

(ii) Details of short-term borrowings guaranteed by some of the director is as follows:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Rs.	Rs.
Loans repayable on demand from banks	137,075,399	94,054,457
Loans repayable on demand from other parties	Nil	Nil
Loans and advances from related parties	Nil	Nil
Deposits	Nil	Nil
Other loans and advances	Nil	Nil

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 6.a Short-term borrowings (contd.)

(iii) The Company has not defaulted in repayment of loans and interest in respect of the following:

Particulars	As at 31 March, 2014	
	Period of default	Rs.
Loans repayable on demand from banks		
Principal		Nil
Interest		Nil
Loans repayable on demand from other parties		
Principal		Nil
Interest		Nil
Loans and advances from related parties		
Principal		Nil
Interest		Nil
Deposits		
Principal		Nil
Interest		Nil
Other loans and advances		
Principal		Nil
Interest		Nil

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 7 Trade payables

Particulars	As at 31 March, 2014
	Rs.
Trade payables:	
Micro, small & medium Enterprises	-
Sundry Creditors for Goods, Expenses & Capital Goods	190,681,583
Total	190,681,583

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)**Notes forming part of the Consolidated financial statements****Note 8 Other current liabilities**

Particulars	As at 31 March, 2014
	Rs
(a) Current maturities of long-term debt (Refer Note (i) below)	27,735,064
(c) Interest accrued but not due on borrowings	1,373,291
(j) Other payables	
(i) Statutory remittances	-
(ii) Advances from customers	85,213
(iii) Advance from subsidiary Dyanamic Metal	-
Total	29,193,568

Note (i): Please refer below for details of Current maturities of long-term debt and Refer Notes (i), (ii) and (iii) in Note 3 for Long-term borrowings for details of security and guarantee)

Particulars	As at 31 March, 2014
	Rs
Term loans	
(i) From banks	
Secured	23,799,000
	23,799,000
(ii) From other parties	
Secured (Vehicle loan)	71,041
Unsecured (NBFC)	3,865,023
	3,936,064
Total	27,735,064

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 9 Short-term provisions

Particulars	As at 31 March, 2014
	Rs.
(a) Provision for employee benefits: Provision for gratuity (net)	-
(b) Provision - Others:	-
(i) Provision for tax (net of advance tax & TDS Rs. 46,02,039/= as at 31 March, 2014)	5,697,961
(ii) Provision for Excise Duty on finished goods	1,396,102
(iii) Provision for expenses	1,565,088
Total	8,659,151

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the Consolidated financial statements

Note 10 Fixed assets

A.	Tangible assets	Gross block								
		Balance as at 1 April, 2013	Asset Transferred as per Merger	Additions	Disposals	Reclassified as held for sale	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2014
		Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land Leasehold *	29,882,658	-	-	-	-	-	-	-	29,882,658
	(b) Buildings Own use	55,361,214	-	10,069,403	-	-	-	-	-	65,430,617
	(c) Plant and Equipment Owned	189,769,265	-	76,494,991	-	-	-	-	-	266,264,256
	(d) Furniture and Fixtures Owned	3,441,711	-	168,659	-	-	-	-	-	3,610,370
	(e) Vehicles Given under operating lease *									
	(e) Vehicles Owned	2,487,610	-	-	-	-	-	-	-	2,487,610
	(f) Office equipment Owned	2,198,921	-	283,965	-	-	-	-	-	2,482,886
	(g) Leasehold improvements Owned (Site Development)	1,463,892	-	-	-	-	-	-	-	1,463,892
	(h) Electrical Installations Owned	11,153,068	-	9,814,943	-	-	-	-	-	20,968,011
	(i) Laboratory equipment Owned	4,218,495	-	1,239,196	-	-	-	-	-	5,457,691
	(j) Computers Owned	1,082,136	-	223,823	-	-	-	-	-	1,305,959
B	Intangible assets									
	Goodwill	16,419,842	-	-	-	-	-	-	-	16,419,842
	Total	317,478,812	-	98,294,980	-	-	-	-	-	415,773,792

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 10 Fixed assets (contd.)

A	Tangible assets	Accumulated depreciation and impairment						Net block		
		Balance as at 1 April, 2013	Balance Transfer as per Merger	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Impairment losses recognised in statement of profit and loss	Other adjustments	Balance as at 31 March, 2014	Balance as at 31 March, 2014	Balance as at 31 March, 2013
		Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land Leasehold *	660,386	-	403,592	-	-	74,027	1,138,005	28,744,653	29,222,272
	(b) Buildings Own use	4,342,202	-	1,852,751	-	-	-	6,194,953	59,235,664	51,019,012
	(c) Plant and Equipment Owned	29,087,847	-	9,053,859	-	-	-	38,141,706	228,122,550	160,681,418
	(d) Furniture and Fixtures Owned	867,300	-	224,477	-	-	-	1,091,777	2,518,593	2,574,411
	(e) Vehicles Owned	1,065,633	-	236,323	-	-	-	1,301,956	1,185,654	1,421,977
	(f) Office equipment Owned	488,554	-	108,548	-	-	-	597,102	1,885,784	1,710,367
	(g) Leasehold improvements Owned	139,402	-	23,861	-	-	-	163,263	1,300,629	1,324,490
	(h) Electrical Installations Owned	1,671,138	-	534,880	-	-	-	2,206,018	18,761,993	9,481,930
	(i) Laboratory equipment Owned	698,768	-	222,613	-	-	-	921,381	4,536,310	3,519,727
	(j) Computers Owned	593,885	-	192,128	-	-	-	786,013	519,946	488,251
	A. Total Tangible Assets	39,615,115	-	12,853,032	-	-	74,027	52,542,174	346,811,776	261,443,855
B	Intangible assets									
	Goodwill	3,283,968	-	3,283,968	-	-	-	6,567,936	9,851,906	13,135,874
	B Total Intangible Assets	3,283,968	-	3,283,968	-	-	-	6,567,936	9,851,906	13,135,874
C	Capital Work In Progress								10,367,902	8,582,202
	C Total Capital Work In Progress								10,367,902	8,582,202
	Total	42,899,083	-	16,137,000	-	-	74,027	59,110,110	367,031,584	283,161,931

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the Consolidated financial statements

Note:

(i) Intangible assets represent goodwill arrived after taking of all assets and liabilities of 100% subsidiary Company viz. Dynamic Metal Powders Private Limited in compliance of Accounting Standard 14 related to Accounting of Amalgamation pursuant to Hon'ble High Court Order, Mumbai dated 3rd May' 2013. In terms of the said Order, the said merger is effective from appointed date 1st April' 2012.

(iii) Vehicles are in the personal name of director.

(iv) The addition of fixed assets include the interest capitalised during construction period for Rs. 19,12,359/= (Previous year Rs. 42,68,626/=) for details refer to Note No.27.2 under disclosure of Accounting standards.

(v) In case of leasehold land (a) above, the Company has following balance period of lease.

Particulars	Balance Period
Factory land- 1 MIDC Tarapore	71 years
Factory land- 2 MIDC Tarapore	68 years
Factory land- 3 MIDC Tarapore	71 years
Factory land- 4 MIDC Tarapore	71 years

Amortisation in respect of said land is for Rs. 4,03,592/=

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 10.d Fixed assets (contd.)

D. Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Rs.	Rs.
Depreciation and amortisation for the year on tangible assets as per Note 9.a	12,853,032.00	12,986,299.00
Depreciation and amortisation for the year on intangible assets	3,283,968.00	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to discontinuing operations	-	-
Depreciation and amortisation relating to continuing operations	16,137,000.00	12,986,299.00

Notes:

(i) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years:

Particulars	Year				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
	Rs..	Rs..	Rs..	Rs..	Rs..
Fixed Assets	-	-	-	-	-
Opening balance	-	-	-	-	-
Written off on reduction of capital	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Written off on revaluation	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Added on revaluation	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Balance as at 31 March	-	-	-	-	-

(ii) Details of assets acquired under hire purchase agreements:

Particulars	Gross block		Net block	
	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
	Rs.	Rs.	Rs.	Rs.
	Nil	Nil	Nil	Nil

(iii) Details of assets jointly owned by the Company:

Particulars	Extent of ownership by the Company	Proportion of the original cost		Accumulated depreciation		Net block	
		31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
		Nil	Nil	Nil	Nil	Nil	Nil

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the Consolidated financial statements

Note 11 Non-current investments

Particulars	Total
	As at 31 March, 2014
Investments (At cost):	
A. <u>Investment in Subsidiary</u>	
(a) Investment in equity instruments	
In subsidiaries	-
Total - Trade (A)	-
B. <u>Other investments</u>	
Investment in equity instruments(unquoted)	
(i) of Saraswat Co-op Bank Ltd	30,400
3040 Equity shares of Rs.10 each fully paid	
(ii) of Tarapur Environment Protection Society	2,400
24 Equity shares of Rs.100 each fully paid	
Total - Other investments (B)	32,800
Total (A+B)	32,800
Less: Provision for diminution in value of investments	-
Total	32,800
Aggregate amount of unquoted investments	32,800

**NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS
Note 12 Forming part of the Consolidated financial statements**

Note Other Non- current assets

Particulars	As at 31 March, 2014
	Rs.
Amalgamation Adjustment A/c	580,158.00
Pre-operative expenses	314,310.00
Total	894,468.00

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIM
Notes forming part of the financial statements
Notes forming part of the Consolidated financial statements

Particulars	As at 31 March, 2014
	Rs
(a) Raw materials	56,104,549
Goods-in-transit	12,358,763
	68,463,312
(b) Work-in-progress	112,357,099
	112,357,099
(c) Finished goods (other than those acquired for trading)	11,095,950
	11,095,950
(g) Fuel & Packing Material	686,443
	686,443
Total	192,602,804

Note: The inventories are valued "at lower of cost and net realisable value". Since the bulk drug industry involves many stages of manufacturing process, it is not possible to furnish the details of work in progress of each products.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INI
Notes forming part of the Consolidated financial statements

Note 14 Trade receivables

Particulars	As at 31 March, 2014
	Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	
Secured, considered good	-
Unsecured, considered good	5,313,050
Doubtful	1,575,298
	6,888,348
Less : Bad Debts during year	240,800
Less: Provision for doubtful trade receivables	-
	6,647,548
Other Trade receivables	
Secured, considered good	-
Unsecured, considered good	141,086,996
Doubtful	-
	141,086,996
Less: Provision for doubtful trade receivables	-
	141,086,996
Total	147,734,544

Note: Trade receivables include debts due from:

Particulars	As at 31 March, 2014
	Rs.
Directors *	Nil
Other officers of the Company *	Nil
Firms in which any director is a partner (give details per firm)	Nil
Private companies in which any director is a director or member (give details per company)	Nil
Total	Nil

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDI
Notes forming part of the Consolidated financial statements

Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2014
	Rs
(a) Cash on hand	3,668,108
(c) Balances with banks	
(i) In current accounts	1,062,382
(iv) In earmarked accounts	
- Balances held as margin money or security against borrowings, guarantees and other commitments (Refer Note (i) below)	10,073,502
Total	14,803,992
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i>	14,803,992

Notes:

(i) Balances with banks include deposits held as margin monies amounting to Rs. 1,00,73,502/= (As at 31 March, 2013 Rs. 1,00,73,502/=)

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 16 Short-term loans and advances

Particulars	As at 31 March, 2014
	Rs.
(a) Security deposits (refer note 1 below)	
Secured, considered good	-
Unsecured, considered good	1,356,724
Doubtful	-
	1,356,724
Less: Provision for doubtful deposits	
	1,356,724
(c) Loans and advances to employees	
Secured, considered good	-
Unsecured, considered good	2,009,978
Doubtful	-
	2,009,978
Less: Provision for doubtful loans and advances	
	2,009,978
(d) Prepaid expenses - Unsecured, considered good	87,200
(e) Balances with government authorities	
Unsecured, considered good	
(i) CENVAT credit receivable/refundable	13,974,629
(ii) VAT credit receivable/refundable	8,587,538
	22,562,167
(g) Advances to creditors	
Secured, considered good	
Unsecured, considered good	3,281,403
Doubtful	
	3,281,403
Less: Provision for other doubtful loans and advances	
	3,281,403
Total	29,297,472

Note 16 Short-term loans and advances (contd.)

Note: Short-term loans and advances include amounts due from:

Particulars	As at 31 March, 2014
	Rs.
Directors *	Nil
Other officers of the Company *	Nil
Firms in which any director is a partner (give details per firm)	Nil
Private companies in which any director is a director or member (give details per company)	Nil
	Nil

Note:

1 Security deposit includes balances with public bodies including Government and regular deposit.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 17 Revenue from operations

	Particulars	For the year ended 31 March, 2014
		Rs.
(a)	Sale of products (Refer Note (i) below)	678,251,227
(b)	Sale of services (Refer Note (ii) below)	5,925,925
	<u>Less:</u>	684,177,152
(d)	Excise duty	67,250,377
	Total	616,926,775

Note	Particulars	For the year ended 31 March, 2014
		Rs.
(i)	Sale of products comprises:	
	<u>Manufactured goods</u>	
	Active Pharma Ingredients Intermediates (Bulk Drug)	548,449,759
	Active Pharma Ingredients (Bulk Drug)	129,801,468
	Total - Sale of manufactured goods	678,251,227
	<u>Traded goods</u>	
Active Pharma Ingredients Intermediates (Bulk Drug)	-	
	Total - Sale of traded goods	-
	Total - Sale of products	678,251,227
(ii)	Sale of services comprises:	
	Job work for manufacturing of Active Pharma Ingredients	5,925,925
	Total - Sale of services	5,925,925

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 18 Other income

	Particulars	For the year ended 31 March, 2014
		Rs.
(a)	Interest income (Refer Note (i) below)	957,080
(b)	Dividend income: from long-term investments	1,875
(c)	Net gain on foreign currency transactions and translation (other than considered as finance cost)	-
(d)	Trade payable written off	-
(e)	Discount received	-
(f)	Duty drawback	-
	Total	958,955

Note	Particulars	For the year ended 31 March, 2014
		Rs.
(i)	Interest income comprises: Interest from banks on: deposits (held as margin money against Letter of Credit/ Bank Guarantee)	957,080
	Total - Interest income	957,080

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)

Notes forming part of the Consolidated financial statements

Note 19.a Cost of materials consumed

Particulars	For the year ended 31 March, 2014	
	Rs.	
Opening stock	37,488,863	
Add: Purchases	497,597,660	
	535,086,523	
Less: Closing stock	56,104,549	
Less: Stock -in-transit	12,358,763	
Cost of material consumed	466,623,211	
Material consumed comprises:		
Liquid Bromine	35,512,025	
Alkalies	7,490,761	
Toluene	38,886,331	
Fine Chemicals & Others	384,734,094	
Total	466,623,211	

Particulars	For the year ended 31 March, 2014	
	%age	Rs.
Material Consumed:		
Imported	20.48	95,550,228
Indigenous	79.52	371,072,983
	100	466,623,211

Note 19.b Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2014	
	Rs.	
Inventories at the end of the year:		
Finished goods	11,095,950	
Work-in-progress	112,357,099	
Stock-in-trade	-	
	123,453,049	
Inventories at the beginning of the year:		
Finished goods	7,791,664	
Work-in-progress	63,345,026	
	71,136,690	
Net (increase) / decrease	(52,316,359)	

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 20 Employee benefits expense

Particulars	For the year ended 31 March, 2014
	Rs.
Salaries and wages (refer note i)	17,493,053
Contributions to provident and other funds (Refer Note ii & iii)	605,205
Staff welfare expenses	1,324,858
Total	19,423,116

(i) Salaries and wages include: Salaries, wages, bonus, compensated absences and all other amounts payable to employees in respect of services rendered as per their employment terms under a contract of service / employment.

(ii) The employee's provident fund Rules are not applicable to the Company, as the Company employs the contracted labour for production and the contractor is deducting the dues as per provident fund rules. The Companies own staff is outside the limit set out by the provident fund Rules.

(iii) The gratuities liabilities is as per Company's own estimates.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 21 Finance costs

Particulars	For the year ended 31 March, 2014
	Rs.
(a) Interest expense on:	
(i) Borrowings	32,750,189
(ii) Trade payables	-
(iii) Others	
- Interest on delayed / deferred payment of income tax	675,001
- Interest on delayed in Indirect Tax	27,325
- Interest on Workmens Compensation	-
(b) Other borrowing costs @	
- Bank Charges	2,249,725
Total	35,702,240

@ Other borrowing costs includes loan processing charges, guarantee charges, incurred in connection with borrowings etc.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 22 Other expenses

Particulars	For the year ended 31 March, 2014
	Rs.
Consumption of stores and spare parts	529,846
Consumption of packing materials	4,117,502
Increase / (decrease) of excise duty on inventory	534,711
Processing Charges	37,769,098
Power and fuel	14,145,133
Water	874,892
Rent including lease rentals	96,000
Repairs and maintenance - Buildings	103,801
Repairs and maintenance - Machinery	2,465,401
Insurance	1,420,114
Rates and taxes	-59,541
Communication	510,773
Travelling and conveyance	350,329
Printing and stationery	407,947
Freight and forwarding	1,006,503
Sales commission	1,655,177
Sales discount	1,283,684
Business promotion	2,247,271
Donations and contributions	75,201
Legal and professional	3,957,366
Payments to auditors (Refer Note (i) below)	310,000
Bad Debts	240,800
Net loss on foreign currency transactions and translation (other than considered as finance cost)	626,001
Prior period items (net) (Refer Note (ii) below)	162,245
Penalty	10,000
Pre-operative expenses	86,262
Miscellaneous expenses	6,308,556
Total	81,235,072

Notes:

Particulars	For the year ended 31 March, 2014
	Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):	
As auditors - statutory audit	250,000
For taxation matters	25,000
For other services	25,000
Reimbursement of expenses	10,000
Total	310,000
(ii) Details of Prior period items (net)	
Prior period expenses (Revenue expenditure of previous year)	162,245
Prior period income	-
Total	162,245

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS)
Notes forming part of the Consolidated financial statements

Note 23 Extraordinary items	
Particulars	For the year ended 31 March, 2014
	Rs.
Variance due to change in Depreciation method	-
Total	-

Earnings per share**Notes forming part of the Consolidated financial statements****Note 24 Disclosures under Accounting Standards (contd.)**

Particulars	For the year ended
	31 March, 2014
	Rs.
Earnings per share	
Net profit for the year	31,311,949
Weighted average number of equity shares Outstanding (Nos.)	5,873,630
Weighted average number of equity shares Outstanding - Dilutive (Nos.)	5,873,630
Par value per share	10
Earnings per share Basic	5.33
Earnings per share Diluted	5.33
Earnings per share (excluding extraordinary items)	
Net profit for the year	31,311,949
Weighted average number of equity shares Outstanding (Nos.)	5,873,630
Weighted average number of equity shares Outstanding - Dilutive (Nos.)	5,873,630
Par value per share	10
Earnings per share Basic	5.33
Earnings per share Diluted	5.33

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note	Particulars
25	<p>Corporate information</p> <p>The Company is presently manufacturing bulk drug products and their intermediates, human Active Pharma ingredients (API) products. In the current year, the Company has achieved the manufacturing sale of Rs. 67,82.51,227/= and by way of job process activities of manufacturing various API of reputed Companies for Rs. 59,25,925/=. The manufacturing facilities are located at MIDC, Tarapore, District, Thane and all other activities are carried on from the Registered office located at Mumbai.</p>
26	<p>Significant accounting policies</p> <p>(A) The consolidated financial statements relate to Nutraplus India Limited ('the Company') and its subsidiary company. The consolidated financial statements have been prepared on the following basis:</p> <p>a) The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements"</p> <p>b) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve as the case may be.</p> <p>c) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated Profit and Loss account being the profit or loss on disposal of investment in subsidiary.</p> <p>d) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.</p> <p>g) Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.</p> <p>k) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.</p> <p>B. Other significant accounting policies These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.</p>

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 27 Disclosures under Accounting Standards

Note	Particulars
27.1	<p>Employee benefit:</p> <p>i. Gratuities liabilities are worked out as per own estimates. The actuary valuer is yet to be appointed and accordingly Company will fund the defined contribution plan. Since the Company has 15 employees, the amount is not material.</p> <p>ii. The provident fund Rules are not applicable to the Company, as the Company employs the contracted labour for production and the contractor is deducting the dues as per provident fund rules. The Companies own staff is outside the limit set out by the Provident fund Rules.</p> <p>iii. The employee state insurance scheme does not apply to the employee's of the Company during the year.</p>

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS)
Notes forming part of the Consolidated financial statements

27.2 Disclosures under Accounting Standards (contd.)

Particulars	For the year ended 31 March, 2014
	Rs.
Details of borrowing costs capitalised Borrowing costs capitalised during the year - as fixed assets/ capital work-in-progress	1,912,359
	1,912,359

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 27.3 Disclosures under Accounting Standards (contd.)

27.3 Related party transactions

27.3.a Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP) Relatives of KMP Company in which KMP / Relatives of KMP can exercise significant influence	Mukesh Naik, Uday Desai & Dilip Pimple Gita Naik, Nirmalaben Naik, Nidhi Naik Vet-Pharma Nitro Products Limited, Uday Chemical Engg. & projects Ltd

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2014 and balances outstanding as at 31 March, 2014:

	Subsidiaries	Company in which KMP / Relatives of KMP can exercise significant influence	KMP	Relatives of KMP	Total
Receiving of services - Job Processing, rent paid & supply of labour		37,364,667 (31,175,311)	-	96,000 (96,000)	37,460,667 (31,271,311)
Borrowings - ICD & unsecured received		13,750,000 (4,250,000)		29,830,399	43,580,399 (4,250,000)
Interest on Borrowings ICD		1,113,863 (1,627,725)			1,113,863 (1,627,725)
Borrowings - ICD & unsecured repaid		13,750,000 (13,750,000)		(800,000)	13,750,000 (14,550,000)
Guarantees and collaterals			refer note below		
Director Remuneration			3,846,910 (3,799,000)		3,846,910 (3,799,000)
Investment in Subsidiary					
Advances received for Job work/others					
Issue of Equity/ Share Warrant Application			(10,400,000)	3,000,000 (4,800,000)	3,000,000 (15,200,000)
Share Premium for above equity				480,000	4,800,000
Balances outstanding at the end of the year					
Advances			(384,865)	(195,000)	(579,865)
Trade payables		14,247,926 (10,542,179)			14,247,926 (10,542,179)
Borrowings				30,015,848 (800,000)	30,015,848 (800,000)

Note: Figures in bracket relates to the previous year

a. Corporate Guarantee is given by Vet-Pharma Nitro Products to Bank against the term loan and working capital utilised by the bank, in addition to the personal guarantee by the Managing Director.

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

Note 27.4 Disclosures under Accounting Standards (contd.)

Particulars		As at 31 March, 2014
		Rs.
27.4	Deferred tax (liability) / asset	(20,524,199)
	<u>Tax effect of items constituting deferred tax liability</u>	
	On difference between book balance and tax balance of fixed assets	(10,267,115)
	Tax effect of items constituting deferred tax liability	(10,267,115)
	Net deferred tax (liability) / asset	(30,791,314)

Note: The Company has recognised deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax.

Note 28 Additional information to the financial statements

Note	Particulars	As at 31 March, 2014 Rs.
28.1	Contingent liabilities and commitments (to the extent not provided for)	
(i)	Contingent liabilities	
	(a) Bank Guarantees	-
	(b) Letter of credit outstanding	12,358,801
(ii)	Commitments	
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-
	Tangible assets	-

28.2 **Details of unutilised amounts out of issue of securities made for specific purpose**

In the current year, pending number of share warrant has been converted into equity share. It was utilised for the expansion projects and there are no unutilised amount pending against the proceeds of the said share warrant.

28.3 **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Amounts dues to Micro and Small Enterprises are not available. However, no amount is paid as interest for the late payments, which are exceeding for Rs. 1,00,000/= & overdue.

28.4 **Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges**

There are no loans and advances in the nature of loans given to subsidiaries, associates and others and investment in shares of the Company by such parties.

28.5 **Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000**

Particulars	During the year ended 31 March, 2014 Rs.
Total amount received from issue of Shares	3,000,000
Total amount received from issue of warrants	-
Purpose for which the money received has been utilized :	
a. Capital expenditure	-
b. Working capital	3,000,000
	3,000,000
Unutilised monies as at 31 March, 2014	-

28.6	Value of imports calculated on CIF basis :	For the year ended 31 March, 2014 Rs.
	Raw materials	51,746,118
	Components	-
	Spare parts	-
	Total Components and spare parts	-
	Capital goods	-

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

28.7	Expenditure in foreign currency #:	For the year ended 31 March, 2014
		Rs.
	Royalty	-
	Know-how	-
	Professional and consultation fees	-
	Interest	-
	Other matters	-
28.8	Details of consumption of imported and indigenous items	For the year ended 31 March, 2013
		Rs.
	<u>Imported</u>	
	Raw materials	9550228 (36810782)
		Total
		9550228 (36810782)
	<u>Indigenous</u>	₹
	Raw materials	371072983 36810782
		Total
		371072983 36810782
	Note: Figures / percentages in brackets relates to the previous year	
28.9	Earnings in foreign exchange :	For the year ended 31 March, 2014
		Rs.
	Export of goods calculated on FOB basis	-
	Royalty, know-how, professional and consultation fees	-
	Interest and dividend	-
	Other income, indicating the nature thereof.	-

28.10 The debit and credit balances in the accounts of contractors, suppliers and debtors are subject to confirmation and reconciliation.

28.11 In the opinion of the Board and to the best of their knowledge and belief, the value of realisation of current assets, loans & advances, in the ordinary course of business would not be less than amount at which they are stated in the Balance sheet

28.12 The Company operates only in one segment viz, Bulk drugs and their intermediate products, hence there are no other reportable segments as per the Accounting Standard 17.

28.13 Financial Information of Subsidiary Company (Currency in Rs., being Indian Country):

Name of The Company	Capital	Reserve	Total Asset	Total Liabilities	Total Income	Profit before tax	Tax	Profit(loss) after Tax
Nutrapius Generics Medicine and Health Care Products Ltd	5,00,000	NIL	5,65,530	5,65,530	NIL	NIL	NIL	NIL

(for further details refer to note 28.14 below)

28.14 During the year, the Nutraplus India Limited, holding Company has promoted the 100% subsidiary viz. Nutraplus Generics Medicine and Health Care Products Limited. This being the first year of the Company for Consolidation, no previous year figures reporting is applicable. Similarly, this being the first year of consolidation, cash flow statement is not presented, as comparative figures are not there.

Note 28 Additional information to the financial statements

Note	Particulars	As at 31 March, 2014 Rs.
28.1	Contingent liabilities and commitments (to the extent not provided for)	
(i)	Contingent liabilities	
	(a) Bank Guarantees	-
	(b) Letter of credit outstanding	12,358,801
(ii)	Commitments	
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-
	Tangible assets	-

28.2 **Details of unutilised amounts out of issue of securities made for specific purpose**

In the current year, pending number of share warrant has been converted into equity share. It was utilised for the expansion projects and there are no unutilised amount pending against the proceeds of the said share warrant.

28.3 **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Amounts dues to Micro and Small Enterprises are not available. However, no amount is paid as interest for the late payments, which are exceeding for Rs. 1,00,000/= & overdue.

28.4 **Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges**

There are no loans and advances in the nature of loans given to subsidiaries, associates and others and investment in shares of the Company by such parties.

28.5 **Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000**

Particulars	During the year ended 31 March, 2014 Rs.
Total amount received from issue of Shares	3,000,000
Total amount received from issue of warrants	-
Purpose for which the money received has been utilized :	
a. Capital expenditure	-
b. Working capital	3,000,000
	3,000,000
Unutilised monies as at 31 March, 2014	-

28.6	Value of imports calculated on CIF basis :	For the year ended 31 March, 2014 Rs.
	Raw materials	51,746,118
	Components	-
	Spare parts	-
	Total Components and spare parts	-
	Capital goods	-

NUTRAPLUS INDIA LIMITED (Previously known as NUTRAPLUS PRODUCTS INDIA LIMITED)
Notes forming part of the Consolidated financial statements

28.7	Expenditure in foreign currency #:	For the year ended 31 March, 2014	
		Rs.	
	Royalty	-	
	Know-how	-	
	Professional and consultation fees	-	
	Interest	-	
	Other matters	-	
28.8	Details of consumption of imported and indigenous items	For the year ended 31 March, 2013	
		Rs.	
	<u>Imported</u>		
	Raw materials	95550228 (36810782)	
	Total	95550228 (36810782)	
	<u>Indigenous</u>	₹	
	Raw materials	371072983 36810782	
	Total	371072983 36810782	
	Note: Figures / percentages in brackets relates to the previous year		
	28.9	Earnings in foreign exchange :	For the year ended 31 March, 2014
		Rs.	
Export of goods calculated on FOB basis		-	
Royalty, know-how, professional and consultation fees		-	
Interest and dividend		-	
	Other income, indicating the nature thereof.	-	

28.10 The debit and credit balances in the accounts of contractors, suppliers and debtors are subject to confirmation and reconciliation.

28.11 In the opinion of the Board and to the best of their knowledge and belief, the value of realisation of current assets, loans & advances, in the ordinary course of business would not be less than amount at which they are stated in the Balance sheet

28.12 The Company operates only in one segment viz, Bulk drugs and their intermediate products, hence there are no other reportable segments as per the Accounting Standard 17.

28.13 Financial Information of Subsidiary Company (Currency in Rs., being Indian Country):

Name of The Company	Capital	Reserve	Total Asset	Total Liabilities	Total Income	Profit before tax	Tax	Profit(loss) after Tax
Nutraplus Generics Medicine and Health Care Products Ltd	5,00,000	NIL	5,65,530	5,65,530	NIL	NIL	NIL	NIL

(for further details refer to note 28.14 below)

28.14 During the year, the Nutraplus India Limited, holding Company has promoted the 100% subsidiary viz. Nutraplus Generics Medicine and Health Care Products Limited. This being the first year of the Company for Consolidation, no previous year figures reporting is applicable. Similarly, this being the first year of consolidation, cash flow statement is not presented, as comparative figures are not there.

In terms of our report attached.

For AMPAC & Associates
Chartered Accountants
FRN 112236w

M. J. Desai
Partner
M. No. 042769

Place : Mumbai
Date : 29TH MAY 2014

For and on behalf of the Board of Directors

Mukesh Naik
Chairman & Mg. Director

Mukesh Desai
Director

Uday Desai
Director

Date: 29th MAY 2014

NUTRAPLUS INDIA LIMITED

Regd. Office: 7/A Vakil Villa, H F Society Road End, Jogeshwari (E), Mumbai - 400060
Tel No.: 022-28348587, 28212191, Fax No.: 022-28212192 E-mail: nutraplus@gmail.com

Website: www.nutraplusindia.com

CIN: L24230MH1990PLC055347

BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Name	
Address	
DP Id Client Id/ Folio No	
No. of shares held	

I/We hereby exercise my/our vote in respect of the Ordinary Resolution(s) / Special Resolution(s) as specified in the Notice of the Company dated 1st September 2014 to be passed through Ballot for the business stated in the said Notice by conveying my/ our assent or dissent to the said resolution in the relevant box below:

Resolution No	Resolution	Type of resolution (Ordinary / Special)	I/We assent to the resolution (For)*	I/We dissent to the resolution (Against)*	I/We abstain to vote on the resolution (Abstain)*
Ordinary Business					
1.	Adoption of the Audited Balance Sheet and the Statement of Profit & Loss for the year ended March 31, 2014 and the reports of the Directors and Auditors thereon.	Ordinary			
2.	Appointment of Director in place of Mr. Uday Desai (DIN: 00413093) who retires by rotation and being eligible offers himself for re-appointment.	Ordinary			

3.	Appointment of Statutory Auditors and authorizing the Board to fix their remuneration.	Ordinary			
4.	Appointment of Mr. Mahesh Doshi (DIN: 00502819) as an Independent Director of the Company.	Ordinary			
5.	Appointment of Mr. Mukesh Desai (DIN: 00521051) as an Independent Director of the Company.	Ordinary			
6.	Appointment of Mr. Parmeshkumar Mehta (DIN: 03638786) as an Independent Director of the Company.	Ordinary			
7.	Appointment of Mr. Mukesh Naik (DIN: 00412896) as Managing Director of the Company for the period of three years.	Special			
8.	Appintment of Mr. Dilip Pimple (DIN: 02433809) as the Whole-time Director of the Company for the period of three years	Special			
9.	Appointment of M/s. C.G. Pampat & Co., Cost Accountants (Firm Registration Number 6163), as Cost Auditor of the Company for the financial year 2014-15	Ordinary			

Place:

Date:

Signature of Member/Beneficial Owner

#E-mail:

#Tel No.:

Instructions for Members for casting vote through Ballot:

1. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, this Ballot Form is being provided.
2. A member desiring to exercise vote by Ballot shall complete the Ballot Form with assent (for) or dissent (against) or abstain and send it to Mr. Jayesh Shah, Practicing Company Secretary, Scrutinizer, Address: Sharex Dynamic (India) Pvt Ltd, Unit 1, Luthra Industrial Premises, Safed Pool, Andheri- Kurla Road, Andheri (East), Mumbai- 400 072 so as to reach him on or before the closure of working hours on 26th September, 2014 Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
3. In case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
4. Members who have neither voted electronically nor through ballot, will be permitted to deposit the filled in Ballot Forms, physically at the AGM to enable them to exercise their vote.

NUTRAPLUS INDIA LIMITED

Regd. Office: 7/A Vakil Villa, H F Society Road End, Jogeshwari (E), Mumbai - 400060
Tel No.: 022-28348587, 28212191, Fax No.: 022-28212192 E-mail: nutraplus@gmail.com
Website: www.nutraplusindia.com
CIN: L24230MH1990PLC055347

FORM NO. MGT – 11

PROXY FORM

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

<p>Name of the Member(s):</p> <p>Registered address:</p> <p>E-mail Id:</p> <p>Folio No/Client ID:</p> <p>DP ID:</p>
--

I/ We being the member(s) of _____ shares of the Nutraplus India Limited hereby appoint:

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

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ behalf at the 24th Annual General Meeting of the Company to be held on 30th September, 2014 at 10.00 a.m. at 7/A Vakil Villa, H F Society Road End, Jogeshwari (W), Mumbai – 400 060 and at any adjournment thereof in respect of resolutions, as indicated below:

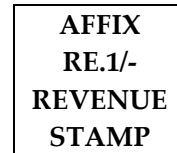
Resolution Nos.:

1. Adoption of the Audited Balance Sheet and the Statement of Profit & Loss for the year ended March 31, 2014 and the reports of the Directors and Auditors thereon.
2. Appointment of Director in place of Mr. Uday Desai (DIN: 00413093) who retires by rotation and being eligible offers himself for re-appointment.
3. Appointment of Statutory Auditors and authorizing the Board to fix their remuneration.
4. Appointment of Mr. Mahesh Doshi (DIN: 00502819) as an Independent Director of the Company.
5. Appointment of Mr. Mukesh Desai (DIN: 00521051) as an Independent Director of the Company.
6. Appointment of Mr. Parmeshkumar Mehta (DIN: 03638786) as an Independent Director of the Company.
7. Appointment of Mr. Mukesh Naik (DIN: 00412896) as Managing director of the Company for the period of three years.
8. Appointment of Mr. Dilip Pimple (DIN: 02433809) as a Whole-time Director of the Company for the period of three years.
9. Appointment of M/s. C.G. Pampat & Co., Cost Accountants (Firm Registration Number 6163) for the financial year 2013-14

Signed this day of 2014.

Signature of shareholder(s): _____

Signature of Proxy holder(s): _____



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

**NUTRAPLUS INDIA LIMITED
ENTRANCE PASS/ ATTENDANCE SLIP**

(To be presented at the entrance)

**24TH ANNUAL GENERAL MEETING ON TUESDAY, 30TH SEPTEMBER, 2014
AT 11.00 A.M.**

At 7/A Vakil Villa, H F Society Road End, Jogeshwari (W), Mumbai – 400 060

SERIAL NO. :

1. Name(s) of member(s) :
(including joint-holders, if any)

2. Registered Address of the
Sole/ First named member :

3. Registered Folio No./
DPID/ Client ID No * :
(*Applicable to Members holding shares in dematerialized form)

I certify that I am a Registered Shareholder/ proxy of the Registered Shareholder of the Company as per details above. I hereby record my presence at this 24th Annual General Meeting of the Company.

Name of the Shareholder/ Proxy.....

Signature of the Shareholder.....

(Only Shareholders / proxies are allowed to attend the meeting)
