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SANJIVANI

PARANTERAL LIMITED

Compassion | Innovation | Trust.

24TH ANNUAL REPORT 2017 - 2018

SANJIVANI

Index of series

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BOARD OF DIRECTORS

Ashwani Khemka
Mrunmai Sarvankar
Shrenikkumar P. Solanki

REGISTERD OFFICE

Regd. Office: 205, P. N. Kothari Industrial Estate,
L. B. S. Marg, Bhandup (West), Mumbai 400 078.

REGISTRAR & SHARE TRANSFER AGENT

Link intime Pvt. Ltd.
C-101, 247 Park, L.B.S. Marg,
Vikhroli (W), Mumbai-400 083

SANJIVANI

NOTICE

NOTICE is hereby given that the Twenty Fourth ANNUAL GENERAL MEETING of SANJIVANI PARANTERAL LIMITED will be held on Monday, 24th day of September, 2018 at Aditya Banquet L.B.S.Marg, Bhandup (W), Mumbai – 400 078 at 9.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Audited Financial Statements of the Company for the year ended March 31, 2018 together with the reports of the Board of Directors and Auditors' thereon.

2. To appoint a Director in place of Mr. Ashwani Khemka (DIN Number 00337118), who retires by rotation and being eligible, offers himself for reappointment.

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

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. R. B. Gohil & Co., Chartered Accountants (Firm Registration Number 119360W) be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 of Companies Act, 2013 ("the Act") (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions , if any, of the Act, Mr. Shrenikkumar P. Solanki (DIN 08159950), shall hold office as an Independent Director of the Company for a period of 5 years with effect from June 18, 2018 subject to his compliance with the requirements as prescribed under the Act with regard to an Independent Director and such other provisions as may be applicable, if any, from time to time and further during the tenure of appointment, the said Independent Director shall not be liable to retire by rotation pursuant to Section 152 of the Act."

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 148 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) payment of remuneration as decided by the Board on recommendation of to be paid to M/s Chetan Gandhi & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year ending March 31, 2019, be and is hereby ratified and confirmed."

By order of the Board of Directors

Place: Mumbai
Dated: August 14, 2018

Registered office:
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078

Ashwani Khemka
Chairman & Managing Director

SANJIVANI

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 / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER(S) OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. Proxies in order to be effective, shall be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting. A proxy form is annexed to this Notice.

2) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3) The relative Explanatory Statement pursuant to section 102 of the Companies Act 2013 which sets out details relating to Special Business, is annexed hereto.

4) The Register of Members and Share Transfer Books of the company shall remain closed from Monday, September 17, 2018 to Monday, September 24, 2018 (both days inclusive).

5) Members are requested to furnish their Bank Account details, change of address and all other required details to the Registrar & Share Transfer Agents, M/s Link Intime India Pvt. Limited in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).

6) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their copies of PAN card to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent.

7) Members are requested to bring their copies of Annual Report at the time of attending the Annual General Meeting.

8) All matters connected to shares transfers and other related matters be addressed to the Company's Share Transfer Agent M/s Link Intime India Pvt. Limited at C-101, 247 Park, L. B. S. Marg, Vikhroli (W), Mumbai – 400 083.

9) Members while corresponding with the company are requested to quote their respective Folio No. in the correspondence and also notify the change of address, if any, to the Company.

10) Members seeking any information/clarification with regard to accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.

11) Members / Proxy holders are requested to produce attendance slip, at the entrance of the Hall of the meeting duly completed and signed.

12) Voting through electronic mode:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the notice) and Clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the notice through electronic system and the business may be transacted through e-voting services provided by Registrar & Share Transfer Agents (RTA), M/s Link Intime India Private Limited.

The instructions for e-voting are as under:

A. The e-Voting process to be followed by the shareholders to cast their votes:

i. Use the following URL for e-voting www.evotingindia.com.

ii. Shareholders who have voted on an earlier instance of voting can login using their existing password.

iii. First time shareholders can login to the e-Voting system using their user-id (i.e. demat account number / folio number), PAN and Date of Birth (DOB) or Bank account number mentioned for the said demat account or folio. Physical shareholders will have to login with the PAN, DOB or Dividend Bank details for every voting.

iv. After logging in, demat security holders will have to mandatorily change their password. This password can be used by demat security holders for all future voting on resolutions of companies in which they are eligible to vote. Security holders have to then select the EVSN for which they desire to vote.

v. Security holders can then cast their vote on the resolutions available for voting.

vi. Security holders can also view the resolution details on the e-Voting website.

vii. Once the security holder casts the vote, the system will not allow modification of the same.

viii. During the voting period, security holders can login any number of times till they have voted on all the resolutions. However, once the security holder has voted on a resolution he/she would not be able to vote for the same resolution but, only view the voting.

ix. The Portal will remain open for voting from: September 21, 2018 (10.00 a.m. I.S.T) till September 23, 2018 (5.00 p.m. I.S.T)

B.e-Voting for Custodians and Institutions:

I. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporates.

ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk@evotingindia.com.

iii. After receiving the login details they have to create a compliance user should be created who would be able to link the account(s) for which they wish to vote on.

iv. The list of accounts should be mailed to helpdesk.evotingindia.com and on approval of the accounts they would be able to cast their vote.

v. 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.

C.GENERAL INSTRUCTIONS:

i. The e-voting period commences from 10.00 a.m. I.S.T on September 21, 2018 and ends on 5.00 p.m. I.S.T on September 23, 2018. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the aforesaid cut-off date/record date i.e. September 17, 2018 may cast their vote during the above voting period electronically. The e-voting module shall be disabled by RTA for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

ii. The Company has appointed Mr. Dinesh Kumar Deora, Practising Company Secretary as the Scrutinizer to scrutinize the e-voting process, in a fair and transparent manner.

iii. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

iv.In the event of a Poll, please note that the Members who have exercised their right to vote by electronic mean form as above shall not be eligible to vote by way of Poll at the meeting. The Poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting shall be counted for the purpose of passing of resolution(s).

v. Subject to the receipt of sufficient votes, the resolutions shall be deemed to be passed at the Twenty-Fourth Annual General Meeting of the Company scheduled to be held on Monday, September 24, 2018. The results declared along with the Scrutinizers' report shall be placed on the Company's website www.sanjivani.co.in and on the website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the Twenty-Fourtht Annual General Meeting of the Company and shall also be communicated to the Stock Exchange.

By order of the Board of Directors

Place: Mumbai

Dated: August 14, 2018

Ashwani Khemka
Chairman & Managing Director

Registered office:
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS OF THE ACCOMPANYING NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013.

FOR ITEM NO 4

Mr. Shrenikkumar P. Solanki (DIN 08159950), is a Non-Executive Independent Director of the Company in pursuance of the Listing Agreement. Sections 149 & 152 read with Schedule IV of the Companies Act, 2013 (the "Act") and amended Clause 49 of the Listing Agreement, inter alia stipulates the conditions for the appointment of Independent Directors by a Listed Company. In view of the same, it is proposed to appoint Mr. Shrenikkumar P. Solanki as Independent Directors under Section 149 of the Act and amended Clause 49 of the Listing Agreement, for a period of five consecutive years, for a term up to June 18, 2023, not liable to retire by rotation. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received declaration from Mr. Shrenikkumar P. Solanki that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Shrenikkumar P. Solanki fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and is independent of the management Mr. Shrenikkumar P. Solanki has a wide experience of 10 years in the area of planning of pharmaceutical manufacturing.

The Board of Directors recommend passing of the Special Resolution at item No. 4 of the Notice.

None of the Directors or Key Management Personnel of the Company or their relatives is / are concerned or interested in the said Resolution except the Independent Directors to the extent of his respective directorships in the Company.

FOR ITEM NO.5

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is sought for passing the Ordinary Resolution as set out in item No. 5 of the notice for ratification of the remuneration payable to M/s Chetan Gandhi & Associates, Cost Auditors for conducting Cost Audit for the financial year/period ending March 31, 2019.

The Board of Directors recommend passing of the Ordinary Resolution set out in Item No. 5 of the Notice.

None of the Directors of the Company / Key Managerial Personnel and their relatives is/are concerned or interested, financial or otherwise, in any way, in the aforesaid resolution set out in Item No. 5 of the Notice.

This Explanatory Statements may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

By order of the Board of Directors

Place: Mumbai
Dated: Auugst, 14, 2018

Registered office:
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078

Ashwani Khemka
Chairman & Managing Director

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DIRECTORS' REPORT

Dear Members

Your Directors are presenting herewith the 24th Annual Report together with the Audited statement of aaccounts for the Financial year ended March 31, 2018.

FINANCIAL RESULTS

		(Rs. in lakhs)
PARTICULARS	**AS AT 31.03.2018**	**AS AT 31.03.2017**
Sales & Other Income	1845.00	3551.49
PBID	(5173.70)	(1146.92)
Interest	44.50	479.30
Depreciation	119.07	119.63
PBT	(5337.27)	(1745.85)
PAT	(5305.67)	(1726.60)

PERFORMANCE AND BUSINESS REVIEW

During the year under review, Company has achieved the turnover of Rs.1845.00 Lakh and Loss of Rs. 5305.67 Lakh as against Rs.3551.49 Lakh and Rs.1726.60 Lakh respectively for the corresponding previous year.

DIVIDEND

Your Directors do not recommend any dividend due to loss during the year under review.

TRANSFER TO RESERVES:

There has been no transfer to reserves out of the amount available for appropriation.

CHANGE IN THE NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company during the year under review.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

There are no Subsidiary / Joint Ventures / Associate Companies.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

There are no loans, guarantees or investments as specified under Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee as also the Board for approval. The transactions entered into pursuant to the prior approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as "Annexure-A" to this Report.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 in respect of Corporate Social Responsibility (CSR) are not applicable to your Company during the year under review.

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MANAGEMENT DISCUSSION AND ANALYSIS:

2017-18 was the most challenging year for Indian pharmaceutical industry and your company.

1. New pollution regulations in China have affected API prices massively. Since India is heavily dependent on China for either API or API intermediates, it has impacted all local prices to go up as well. On an average, there has been a rise of 40-45% in API prices but in some cases, it is as high as more than 100%. Due to ceiling prices in India, local profit margins have taken a hit.
2. Last two years have seen a major shift in manufacturing location as domestic manufacturing was encouraged by almost every semi-regulated and ROW country. In some countries, the incentive is as high as 40%.
3. These things coupled together have made it difficult for the Indian manufacturers to compete throughout the world.
4. The regulatory framework of all markets has tightened due to which the registration process has become longer.
5. Total capacity utilization has also dipped since export sales have reduced.

However your company is constantly filing dossiers in existing and new countries which will increase contribution in next 2-3 years.

RISK MANAGEMENT

Company has implemented an integrated risk management approach through which it reviews and assesses significant risk on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place.

INTERNAL CONTROL SYSTEM

The Company's internal control system is designed and framed to ensure day to day effective and efficient operations and compliance of laws and regulations. An alert internal audit group monitors the systems and processes. The prime objective of this audit is to test the adequacy and effectiveness of all internal control systems and suggest improvements. Significant issues are brought to the attention of the audit committee for periodical review.

HUMAN RESOURCES

In any organization communication with employee is a key determinant factor of success your company believes that employees are the most valued assets for success and growth of the Company. Your Company had implemented internet network for communication between management and employees for enhanced accessibility and transparency. Company has also initiated many morale building programs to strengthen their self-belief which further benefits the Company.

FIXED DEPOSITS

During the financial year 2017-18, your Company has not accepted any deposit within the meaning of
Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association Mr. Ashwani Khemka, Director retires by rotation at the forth coming annual general meeting and being eligible offer himself for re-appointment.
Pursuant to Section 149(7) of the Act the Company has received declaration of Independence from all the Independent Directors as stipulated under section 149(6).
Dr. Vinod Goyal ceased to be director by resignation with effective from 30th May, 2018. The Board places on record his appreciation of the valuable advice and services rendered by them during their tenure of office.

Appointments:

Shri Shrenikkumar P. Solanki was appointed as Additional-Non Executive Independent Director of your Company at the meeting of the Board of Directors held on 30th May 2018.
Shri Shrenikkumar P. Solanki holds office as Additional Director upto the ensuing Annual General Meeting and being eligible has offered himself for reappointment. Appropriate resolution for his appointment is being placed for your approval at the ensuing AGM. Your Directors recommend her appointment as Independent / Non-Executive Director of your Company.
Details of Directors seeking appointment / reappointment at the forthcoming Aannual General Meeting as required under clause 49 of the Listing Agreement are annexed to the Notice convening the Annual General Meeting and forms part of the Annual Report.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

In terms of the provisions of the Companies Act, 2013 read with Rules issued thereunder and Clause 49 of the Listing Agreement, the Board of Directors on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board/Director(s) for the financial year 2017-18.

DECLARATION OF INDEPENDENCE:

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Clause 49 of the Listing Agreement.

NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE:

The Company has held 7 (Seven) Board Meetings during the year under review on 30th May 2017, 30th'June 2017, 14th August 2017, 26th September'2017, 6th November'2017, 14th December'2017 and 14th February'2018

The Company has held 4 (Four) Audit Committee Meetings during the year under review on 30th May 2017, 26th September'2017, 14th December'2017 and 14th February 2018.

WHISTLE BLOWER POLICY:

The Company has a whistle blower policy to report genuine concerns or grievances.

VIGIL MECHANISM:

Company established a vigil mechanism pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and as per Clause 49 of the Listing Agreement for their directors and employees to report their genuine concerns or grievances., which also incorporates a whistle blower policy in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the member of Audit committee or to the Chairman of the Audit Committee.

STATEMENT OF DIRECTORS' RESPONSIBILITY

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors confirm that:

(a) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2018 and of the profit and loss of the Company for the financial year ended 31st March, 2018;

(C) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the annual accounts have been prepared on a 'going concern' basis;

(e) proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

The conditions of corporate governance requirements are not applicable to the Company in view of net worth requirements.

AUDITORS AND AUDITORS' REPORT:

STATUTORY AUDITOR

M/s. R.B. Gohil & Co., Chartered Accountants, who retire at the ensuing AGM of your Company are eligible for re-appointment. Your Company has received written consent and a certificate stating that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued thereunder.

The Audit Committee and the Board of Directors recommend the appointment of M/s. R.B. Gohil & Co., Chartered Accountants, as the Auditors of your Company for the financial year 2018- 19 till the conclusion of the next AGM. The Auditors' Report for the financial year 2017-18, does not contain any qualification, reservation or adverse remark.

COST AUDITOR

Pursuant to the provisions of the Companies Act, 2013, the Board of Directors have appointed M/s Chetan Gandhi & Associates, Cost Accountants as Cost Auditors for the financial year ending March 31, 2019 at a remuneration decided by the Board of Directors on recommendation of Audit Committee. Necessary resolution seeking the ratification by shareholders of the Company has been proposed in the notice convening Twenty-third Annual General Meeting.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Mr. Mohd. Akram, Practicing Company Secretary to conduct the

Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as "Annexure - B" to this Report.

As regards qualification in the Secretarial Audit Report relating to non appointment of Company Secretary and CFO, the Board is in the process of appointing suitable candidates for the same and appointment will be done in due course.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

The Company does not have any employee of the category specified Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant / material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

GENERAL:

a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; and

b) Your Company does not have any ESOP scheme for its employees/Directors.

DISCLOSURES

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

Additional information as required in terms of the provisions of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules,2014 in respect to above matters is given below:

Power and Fuel Consumption	**2017-18**	**2016-17**
1. Gas and Electricity		
a) (1) Gas	-	-
Quantity (Kgs)	-	-
Total Amt. (Rs.)	-	-
Average Rate / Unit	-	-
(2) Electricity		
Unit	886433	971129
Total Amt. (Rs.)	7428953	7273709
Average Rate / Unit	8.380	7.490
b) (1) Own Generation	-	-
2. Coal	-	-
3. Furnace Oil,LSHS& L.D.O.		
Quantity (Ltrs)	62223	53007
Total Amt. (Rs.)	2471096	2360685
Average Rate / Unit	39.71	44.53
4. Other /Internal Generation		

B. RESEARCH & DEVELOPMENT

The Company has no specific Research and Development Department. However, the Company is outsourcing the R&D work for the development of new monocular and also has a in-house Quality Control Department to check the quality of different products manufactured.

C.FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Foreign exchange used and Earned

		(In Rs.)
Particulars	**For the year ended March 31**	
	2018	2017
Used	3,08,98,569	1,47,73,702
Earned	7,76,14,673	20,28,99,567

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ACKNOWLEDGEMENT :

Your Board of Director is grateful to the Company's Shareholders, Bankers, Government Authorities, Customers, Suppliers, Distributors, and Business Associates for their continued and valued support. The Directors also wish to place on record their appreciation to Ccompany's personnel at all levels for the contribution made by them towards the working of your Company.

For and on behalf of the Board of Directors

ASHWANI KHEMKA
Chairman

Place: Mumbai
Date: August 14, 2018

Annexure - A to Directors' Report - FORM No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the Financial Year ended on 31st March, 2018

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

I. REGISTRATION AND OTHER DETAILS:

I	**CIN:-**	L24300MH1994PLC081752
Ii	**Registration Date**	05th October,1994
iii	**Name of the Company**	SANJIVANI PARANTERAL LIMITED
iv	**Category / Sub-Category of the Company**	Public Company Limited by shares
v	**Address of the Registered Office and contact details**	205 P N KOTHARI INDUSTRIAL ESTATE, L B S MARG, BHANDUP (W) MUMBAI-400078 Tel No. 67290900
vi	**Whether Listed Company(Yes/NO)**	YES
vii	**Name, Address and Contact details of Registrar and Transfer Agent, if any**	Link Intime India Private Limited C-101, 247 Park, L.B.S.Marg, Vikhroli (W), Mumbai - 400083 Mumbai - 400078. Tel 022-49186000

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.:	Name and Description of Main products/Services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Pharmaceutical Products	21002	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sr. No.:	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable Section
1.	Not Applicable				

The Company does not have any Subsidiary/Subsidiaries/Holding/Associate Companies within the meaning of Companies Act, 2013.

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

(I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31.03.2017)				No. of Shares held at the beginning of the year (As on 31.03.2017)				% Change during the year
Category of Shareholders	**Demat**	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoters									
(1) Indian									
(g) Individual/ HUF	453711	-	453711	7.69	487978	-	487978	8.27	0.58
(h) Central Govt									
(i) State Govt (s)									
(j) Bodies Corp.									
(k) Banks / FI									
(l) Any Other									
Sub-total (A) (1):-	453711	-	453711	7.69	487978	-	487978	8.27	0.58
(2) Foreign									
(a) NRIs- Individuals									
(b) Other - Individuals									
(c) Bodies Corp.									
(d) Banks / FI									
(e) Any Other....									
Sub-total(A)(2):-									
Total shareholding of Promoter (A) = **(A)(1)+(A)(2)**	**453711**	**-**	**453711**	**7.69**	**487978**	**-**	**487978**	**8.27**	**0.58**
B. Public Shareholding									
1. Institutions									
(a)Mutual Funds									
(b) Banks / FI									
(c) Central Govt									
(d) State Govt(s)									
(e)Venture Capital Funds									
(f) Insurance Companies									
(g) FIIs									
(h)Foreign Venture Capital Funds									
(i)Others (specify)									

Sub-total B) (1):-									
2.Non- Institutions									
(a) Bodies Corp.									
(i) Indian	**398228**		**398228**	**6.75**	**321439**		**321439**	**5.45**	**- 1.30**
(ii) Overseas									
(b) Individuals									
(i) Individual Shareholders holding nominal share capital up to Rs. 2 lakh	**3007820**	**62895**	**3070715**	**52.06**	**3038753**	**62895**	**3101648**	**52.59**	**0.54**
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	**1608671**		**1608671**	**27.27**	**1701774**	**-**	**1701774**	**28.85**	**1.58**
(c)Others (specify)	**366475**	**500**	**366975**	**6.23**	**284961**	**500**	**285461**	**4.84**	**-1.40**
Sub-total (B)(2):-	**5381194**	**63395**	**5444589**	**92.31**	**5346927**	**63395**	**5410322**	**91.73**	**-0.58**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**5381194**	**63395**	**5444589**	**92.31**	**5346927**	**63395**	**5410322**	**91.73**	**-0.58**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**5834905**	**63395**	**5898300**	**100.00**	**5834905**	**63395**	**5898300**	**100.00**	

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 31.03.2017)			Shareholding at the end of the year (As on 31.03.2018)			
		No. of Shares	**% of total Shares of the company**	**% of Shares Pledged/ encumbered to total shares**	**No. of Shares**	**% of total Shares of the company**	**% of Shares Pledged/ encumbered to total shares**	**% change in shareholding during the year**
1.	Ashwin A Khemka	1,52,483	2.59	0	1,69,263	2.87	0	0.28
2.	Naina A Khemka	1,92,223	3.26	0	2,07,410	3.52	0	0.26
3.	Somesh A Khemka	1,08,205	1.83	0	1,08,205	1.83	0	0
4.	Srivardhan Khemka	700	0.01	0	3,000	0.05	0	0.04
5.	Aishwarya Khemka	100	0	0	100	0	0	0
	Total	**453711**	**7.69**	**0**	**4,87,978**	**8.27**	**0**	**0.58**

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

Sr. No.	Name of Shareholder*	Shareholding at the beginning of the year		Change in Shareholding No. of Shares		Shareholding at the end of the year	
		No. of shares	**% of totalshares of the company**	**Decrease**	**Increase**	**No. of shares**	**% of total shares of the company**
1	Mr. Ashwin A. Khemka	152483	2.59	0	16780	169263	2.87
2	Ms. Naina A. Khemka	192223	3.26	0	15187	207410	3.51
3	Mr.Somesh Khemka	108205	1.83	0	0	108205	1.83
4	Srivardhan Khemka	700	0.01	0	2300	3000	0.05
5	Aishwarya Khemka	100	0	0	0	100	0

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Kanchan Bihani	283003	4.79	387238	6.57
2	Kanta Suresh Jain	-	-	355631	6.02
3	Suresh Pukhraj Jain	-	-	318256	5.40
4	Satish Kumar Keshri	60000	1.02	60000	1.02
5	Parthiv Rameshchandra Patel			55240	0.94
6	A.G. Shares And Sec. Ltd.	50139	0.85	50139	0.85
7	Rajkumar Lohia	45975	0.78	45975	0.78
8	Banhem Stock Broking Pvt.Ltd.	-	-	45822	0.77
9	Ajith Oomen	40250	0.68	44950	0.76
10	Ramilaben Keshavbhai Karnavat	43442	0.74	43442	0.74

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Shareholder*	Shareholding at the beginning of the year		Change in Shareholding No. of Shares		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Decrease	Increase	No. of shares	% of total shares of the company
1	Mr. Ashwin A. Khemka	152483	2.59	0	16780	169263	2.87
2	Vinod R Goyal	0	0	0	0	0	0
3	Ms. Mrunmai M. Sarvankar	0	0	0	0	0	0
4	Mr. Shrenikkumar P. Solanki	0	0	0	0	0	

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness **(Rs.in Lacs)**
Indebtedness at the beginning of the financial year				
(i) Principal Amount	343.58	611.93	-	955.51
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	343.58	611.93	-	955.51
Change in Indebtedness during the financial year				
· Addition	0.00	0.00	-	0.00
· Reduction	-23.75	-166.28	-	-190.03
Net Change	-23.75	-166.28	-	-190.03
Indebtedness at the end of the financial year				
(*i*) Principal Amount				
(*ii*) Interest due but not paid	319.83	445.65	-	765.48
(*iii*) Interest accrued but not due	-	-	-	-
	-	-	-	-
Total (i+ii+iii)	**319.83**	**445.65**	-	**765.48**

I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	**Particulars of Remuneration**	**Name of MD/WTD/ Manager**	**Total Amount**
		Shri Ashwani Khemka	
1.	Gross salary		
	(a) Salary as per Provisions contained in section 17(1) of the Income-tax Act,1961	36,00,000	36,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	**36,00,000**	**36,00,000**
	Ceiling as per the Act		

B. Remuneration to other directors: **NIL**

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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Annexure - B to Directors' Report - Secretarial Audit Report

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

To,
The Members,
SANJIVANI PARANTERAL LIMITED
205, P.N. Kothari Industrial Estate,
LBS Marg, Bhandup (West),
Mumbai-400078

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

Based on my verification of Sanjivani Paranteral Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

1 The Companies Act, 2013 (the Act) and the rules made thereunder;

2 The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

3 The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

4 The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings were not applicable to the Company during the financial year under report (Not applicable to the Company during the audit period);

5 The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

   a. The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2009;

   b The Securities and Exchange Board of India (Employee Stock Option Scheme and employee Stock Purchase Scheme) Guidelines, 1999;

   c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;

   d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer

   Agents) Regulations, 1993, regarding the Companies Act and dealing with client;

e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company;

1 Food Safety And Standard Act, 2006.
2 Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954.
3 Drugs and Cosmetics Act, 1940.
4 Narcotic Drugs and Psychotropic Substances Act, 1985.
5 Air (Prevention and Control of Pollution) Act, 1981 and Rules issued by the State Pollution Control Boards.
6 Water (Prevention and Control of Pollution) Act, 1974 and Rules issued by the State Pollution Control Boards.
7 The Patents Act, 1970.
8 The Trademarks Act, 1999.

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

1 Secretarial Standards issued by The Institute of Company Secretaries of India.

2 The Listing Agreements entered into by the Company with Stock Exchanges and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The Company has failed to appoint Chief Financial Officer and Company Secretary, Key Managerial Personnel(s) within the definition of Section 2(51) of the Companies Act,2013 , thus

violating Section 203 of the Companies Act,2013 which requires the Company to have Chief Financial Officer and Company Secretary as Whole Time Key Managerial Personnel.

I further report that

(a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
(b) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
(C) Decisions at the Board Meetings were taken unanimously.
(d) There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I report further that, during the audit period, there were no other events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

MOHD AKRAM
PRACTISING COM PANY SECRETARY

ACS NO 22589
C P NO 9411

Place: Mumbai
Date: 30-05-2018

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Independent Auditor's Report

To
The Members of
SANJIVANI PARANTERAL LIMITED.

Report on the Standalone Financial Statements
We have audited the accompanying standalone IND AS financial statements of SANJIVANI PARANTERAL LIMITED. ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, Cash flow Statement and Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Auditor's Responsibility
Our responsibility is to express an opinion on these standalone IND AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone IND AS financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the standalone IND AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind ASfinancial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone IND AS Financial Statements.

Opinion
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone IND AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its loss for the year ended on that date.
Emphasis of Matter

Attention is drawn to :
a) Point (viii) to Annexure A to Audit Report regarding loans taken by company from various Banks have been declared as Non Performing Asset(NPA) by the bank in previous financial year and non provision of interest on these loans by the compnay in FInancial Statements.
b) Note No 27 of Notes to Accounts regarding credit of Rs. 9,68,36,479 in cash credit account with State Bank of India

on 26th March 2018. In absence of any explanation from bank, the said amount is reflected as "other Liabilities" in Financial Statements.
Our opinion is not modified with respect to these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("theOrder") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

   c) the Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone IND AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the Directros is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" .

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I) The Company does not have any pending litigations which would impact its financial position.

ii) The Company did not have any outstanding long-term contracts including derivative contracts as at 31st March 2018 for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W

Place : Mumbai
Dated : 30th May 2018

(Raghubha B Gohil)
Partner
Membership No. 104997

SANJIVANI

ANNEXURE- A TO THE AUDIT REPORT

The Annexure referred to the Independent Auditor's Report to the members of the Company on the standalone IND AS financial statements for the year ended 31st March, 2018, we report that:

(I) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. "

(b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.

(c) The title deeds of immovable properties are held in the name of the company

(ii) As explained to us, inventories have been physically verified by the management at regular intervals during the year and there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

(iii) As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, clause 3(a), 3 (b) & 3 (c) are not applicable.

iv) There are no transactions undertaken by the company which attracts provisions of section 185 and 186 of the Companies Act, 2013 and hence this clause is not applicable.

(v) The company has not accepted any deposits from the public.

(vi) We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

(vii) In respect of statutory dues :

a) According to the records of the company, undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, value added tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities except in respect of below mentioned dues which were outstanding as at the balance sheet date for a period of more than 6 months from the date of becoming payable.

Nature of Dues	Period to which it relates	Amount Outstanding (Rs.)
TDS	2017-18	2616666

(b) According to information and explanation given to us, there are no disputed dues which have not been deposited by the company in respect of Income Tax/Sales Tax/Duty of Customs/Duty of excise or Value added tax.

viii) Based on our audit procedures and according to the information and explanations given to us, the company has defaulted in repayment of loans or borrowings to the financial institutions, banks, government or debenture holders and the details are as under :

Particulars	Amount of default as at balance sheet date	Period of default
Term Loan	31,982,802	JANUARY 2017 ONWARDS
State Bank Of India Bank CC	156,136,479	JANUARY 2017 ONWARDS
The Shamrao Vitthal Co-Op. Bank CC	136,504,224	JANUARY 2017 ONWARDS
Axis Bank CC	209,878,468	JANUARY 2017 ONWARDS

(ix) The company has not raised any money by way of initial public offer or further public offer {including debt instruments) and term loans. Hence this clause is not applicable.

(x) Based on our audit procedures and the information and explanation made available to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) The Company is not a Nidhi Company and hence this clause is not applicable.

(xiii) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the IND AS Financial Statements etc., as required by the applicable accounting standards.

(xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence this clause is not applicable.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934.

ANNEXURE - B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
We have audited the internal financial controls over financial reporting of Sanjivani Paranteral Ltd as of 31st March 2018 in conjunction with our audit of the standalone IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W

PLACE : MUMBAI
Dated : 30th May 2018

(Raghubha B Gohil)
Partner
Membership No. 104997

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Sanjivani Paranteral Limited

Balance Sheet As At 31St March, 2018

(Amount in Rs)

	Notes	As At 31st March 2018	As At 31st March 2017	As At 1st April 2016
1. Assets :				
A) Non-Current Assets				
Property, plant and equipment				
Tangible Assets	2	101,718,420	111,929,677	126,870,640
Financial assets				
Non-Current Investments	3	500,000	500,000	500,000
Long Term Loans & Advances	4	48,933,977	50,408,310	90,333,451
Other non current assets	4	12,779,050	10,182,792	12,241,613
B) Current Assets				
Inventories	5	23,744,543	98,334,476	201,616,046
Financial assets				
Trade Receivables	6	53,044,948	319,353,132	478,902,026
Cash & Cash Equivalents	7	323,054	45,980	1,820,011
Short-Term Loans And Advances	4	856,600	896,248	1,002,738
Other current assets	4	8,305,146	11,566,612	17,885,176
Total Assets		**250,205,739**	**603,217,228**	**931,171,700**
2. Equity And Liabilities :				
A) Equity				
Equity Share Capital	8	58,983,000	58,983,000	58,983,000
Other equity	9	(587,185,757)	(146,158,875)	116,042,176
B) Non-Current Liabilities				
Financial liabilities				
Long Term Borrowings	10	44,564,973	69,659,027	123,899,676
Deferred Tax Liabilities (Net)	11	12,205,667	15,365,889	17,290,179
Long Term Provisions	15	3,382,074	-	-
C) Current Liabilities				
Financial liabilities				
Short Term Borrowings	12	405,682,691	503,343,831	486,958,649
Trade Payables	13	117,567,769	32,762,618	60,244,893
Other financial liabilities	14	34,812,340	29,014,026	18,389,772
Other current Liabilities	14	151,460,492	33,601,330	42,076,027
Short-Term Provisions	15	8,732,489	6,646,382	7,287,328
		250,205,739	**603,217,228**	**931,171,700**
Summary of Significant Accounting Policies	1.2			

As Per Our Report Of Even Date
For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W

For & On Behalf Of Board Of Directors

(Raghubha B Gohil)
Partner
Membership No.104997
Place : Mumbai
Dated : 30th May 2018

Ashwani Khemka
Chairman &
Managing Director
DIN : 00337118

Mrunmai Sarvankar
Director
DIN : 07173011

SANJIVANI

Sanjivani Paranteral Limited

Statement of Profit and Loss For The Year Ended 31st March, 2018

	Notes	For the year ended March 31, 2018	For the year ended March 31, 2017
1. Income :			
Revenue From Operations	16	179,596,153	326,693,303
Other Income	17	4,903,839	28,455,912
		184,499,992	**355,149,215**
2. Expenditutre :			
Cost Of Material Consumed	18	249,445,832	286,663,932
Changes in inventories of finished goods, work-in-progress & stock-in-trade	19	4,443,049	(5,072,397)
Employee Benefits Expenses	20	29,641,418	27,741,729
Financial Cost	21	4,450,056	47,930,019
Depreciation And Amortization Expenses	10	11,907,034	11,963,229
Other Expenses	22	418,339,937	250,048,044
		718,227,327	**619,274,556**
Profit Before Tax		(533,727,335)	(264,125,341)
Less : Provision For Tax - Current Year		-	-
- Previous Years		-	-
- Deferred Tax		(3,160,222)	(1,924,290)
Profit For The Year		**(530,567,113)**	**(262,201,051)**
Earning Per Share (Equity Shares , Par value Rs. 10/- each)			
-- Basic		(89.95)	(44.45)
-- Diluted		(89.95)	(44.45)
Summary of Significant Accounting Policies	1.2		

As Per Our Report Of Even Date
For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W

For & On Behalf Of Board Of Directors

(Raghubha B Gohil)
Partner
Membership No. 104997
Place : Mumbai
Dated : 30th May 2018

Ashwani Khemka
Chairman &
Managing Director
DIN : 00337118

Mrunmai Sarvankar
Director
DIN : 07173011

Sanjivani Paranteral Limited

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Cash Flow Statement For The Year Ended 31St March 2018

PARTICULRS	As At 31st March 2018	As At 31st March 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(533,727,334)	(174,585,110)
Adjustements for:		
Depreciation	11,907,034	11,963,229
Interest Expense	3,402,403	47,391,704
Amounts written off	266,810	
Loss/(Profit) On Sale of Fixed Assets	61,329	-
Interest Received	(224,067)	(1,163,704)
Dividend on Shares	(60,000)	(60,000)
Operating profit before changes in working capital	(518,373,825)	(116,453,881)
Adjustements for:		
Decrease/(Increase) in trade & other receivables	355,848,416	70,008,663
Decrease/(Increase) in Inventories	74,589,933	103,281,570
Decrease/(Increase) in Short Term Loan and Advances	3,301,113	6,425,055
Increase/(Decrease) in Long Term Loan and Advances	(1,121,925)	16,385,182
Increase/(Decrease) in Short Term Borrowings	(97,661,140)	(27,482,275)
Increase/(Decrease) in Trade payables	84,805,151	2,149,557
Increase/(Decrease) in Short Term Liabilties	123,657,476	41,983,961
Increase/(Decrease) in Short Term Provisions	2,086,107	(640,946)
Increase/(Decrease) in Long Term Provisions	3,382,074	-
Cash generated from operating	30,513,379	95,656,886
Taxes paid	-	-
Cash flow before Extraordinary items	30,513,379	95,656,886
Extra ordinary items	-	-
NET CASH GENERATED FROM OPERATING ACTIVITY	30,513,379	95,656,886
B. CASH FLOW FROM INVESTING ACTIVITY		
Sale\(Purchase) of fixed assets	(2,023,916)	2,977,734
Dividend on Shares	60,000	60,000
NET CASH FLOW FROM INVESTING ACTIVITY	(1,963,916)	3,037,734
C. CASH FLOW FROM FINANCINGACTIVITY		
Proceed from long term borrowings	(25,094,054)	(54,240,649)
Interest Expense	(3,402,403)	(47,391,704)
Interest Received	224,067	1,163,704
NET CASH FLOW FROM FINANCINGACTIVITY	(28,272,391)	(100,468,649)
NET INCREASE IN CASH AND CASH EQUIVELANTS	277,074	(1,774,031)
Cash & Cash equivelant at the beginning of the year	45,980	1,820,011
Cash equivalents at the end of the year	323,054	45,980
Cash and Cash equivalents comprise -		
Cash on hand	64,343	33,640
Bank Balance	258,711	-
Deposits with original maturity of less than three months	-	12,340
Total	323,054	45,980

Notes:

1. The Cash Flow Statement has been prepared under indirect method in accordance with Indian Accounting Standard - 7 notified under section 134 of the Companies Act, 2013.
2. Figures in brackets represents outflow.

As Per Our Report Of Even Date
For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W

(Raghubha B Gohil)
Partner

For and on behalf of the board of Directors

Ashwani Khemka
Chairman &

Mrunmai Sarvankar
Director
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Sanjivani Paranteral Limited
Statement of changes in equity for the year ended 31 Mar 2018

	Issued capital		Share premium	Capital reserve	Retained earnings	Total equity
	Shares (no)	Par value of Rs 10 each				
As at April 1, 2016	5,898,300	58,983,000	52,250,000	1,102,500	62,689,676	175,025,176
Net profit for the year	-	-	-	-	(262,201,051)	(262,201,051)
Other comprehensive gain / (loss)	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	(262,201,051)	(262,201,051)
As at March 31, 2017	5,898,300	58,983,000	52,250,000	1,102,500	(199,511,375)	(87,175,875)
Net profit for the year	-	-	-	-	(530,567,113)	(530,567,113)
Other comprehensive gain / (loss)	-	-	-	-	-	-
Others	-	-	-	-	89,540,231	89,540,231
Total comprehensive loss	-	-	-	-	(441,026,882)	(441,026,882)
As at March 31, 2018	5,898,300	58,983,000	52,250,000	1,102,500	(640,538,257)	(528,202,757)

Summary of significant accounting policies 1.2

Notes to Financial Statement as at and for the year ended 31st March 2018

1.1Corporate Information

Sanjivani Paranteral Limited is a public company domiciled in India and is incorporated on 5th October 1994 under the provisions of the Companies Act applicable in India. Its share are listed on the Bombay Stock Exchange in India. The registered office of the company is located at 205P-N Kothari Ind. Estate B S Marg Bhandup (W), Mumbai.

Sanjivani Paranteral Limited is a research based, international pharmaceutical company that provides a wide range of high quality product and services, at affordable prices. The core product range of the company's products includes oral solids, small volume parenteral and sterile powder formulations.

The financial statements were authorised for issue in accordance with a resolution of the directors on May 30, 2018.

1.2Significant Accounting Policy

Basis of preparation
The financial statement of the company have been prepared in accordance with Indian Accounting standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
For all periods up to and including the year ended 31 March 2017, the company prepared its financial statement in accordance with accounting standards notified under the section 133 of the Companies act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014(Indian GAAP).
The financial statement have been prepared on a historical cost basis. The financial statement are presented in INR.

Summary of Significant accounting policies

a.Current versus non-current classification
The company presents assets and liabilities in the balance sheet based on current/Non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settled a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

b.Foreign currencies

The company's financial statements are presented in INR, which is also the company's functional currency.

Transactions and balances
Transactions in foreign currencies are initially recorded by the company at functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the company uses an average rate if the average approximates the actual rate at the date of the transaction.
Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

c.Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Sale of goods
Revenue from the sale of goods is recognised when the significant risks and rewards of Ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Interest income
Interest income is recognized based on a time proportion basis taking into account the amount outstanding and the interest rate applicable. Interest income is included in other Income in the statement of profit and loss.

Dividends
Revenue is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

d.Taxes

Current income tax
Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or directly in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax
Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

e.Property, plant and equipment

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

When significant parts of property, plant and equipment are required to be replaced at intervals, the Company derecognises the replaced part, and recognises the new part with its own associated useful life and depreciation, only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other repair and maintenance costs are recognised in the statement of profit or loss as incurred.

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The Company has used the following rates to provide depreciation on its fixed assets:

Building 15 to 20 years
Plant and equipment 5 to 15 years

Depreciation is recognised in the statement of profit or loss on a straight line basis over the estimated useful lives of each part of an item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

f.Borrowing costs
Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

g.Inventories
Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:
Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

h.Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount

may not be recoverable. Such circumstances include, though not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use. To calculate the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risks specific to the asset. Fair value less costs to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less cost of disposal. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other available fair value indicators. Impairment losses, if any, are recognised in the statement of profit or loss as component of depreciation and amortisation expense.

The Company bases its impairment calculation on detailed budgets and forecasts which are prepared separately for each of the Company's CGU to which assets are allocated. These budget and forecast calculations are generally covering a period of five years.

i.Provisions

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss, net of any reimbursement.

If the effect of time value of money is material, provisions are discounted using a pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of the time is recognised as a finance cost.

j.Retirement and other employee benefits

The gratuity liability is defined benefit obligation and is provided for on actual basis.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

k.Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

a) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

b) Subsequent measurement

The Company determines the classification of its financial assets and liabilities at initial recognition. Financial assets are classified in four categories:

Debt instruments at amortised cost;

Equity instruments measured at fair value through OCI

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

c)Derecognition

The Company derecognises a financial asset only when the contractual right to receive the cash flows from the asset expires or it has transferred the financial asset and substantially all the risks and rewards of ownership of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership.

d)Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g., trade receivables;

Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the Company estimates the following provision matrix at the reporting date:

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as loans and borrowings, payables as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

Financial liabilities at amortised cost (loans and borrowings)

This is the most relevant category to the Company. After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate method (EIR) amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of profit or loss.

l.Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

m.Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n.Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Notes No. 02 :-Property, plant and equipment

Sr. No.	Particulars	Gross Block				Depreciation				Net Block	
		As On 1.04.17	Additions Transfer	Deduction Transfer	As On 31.03.18	As On 1.04.17	For The Year	Adj. For Sale/ deduction	Up To 31.03.18	As On 31.03.18	As On 31.03.17
1	Land	16,499,905	-	15,000	16,484,905	-	-	-	-	16,484,905	16499905
2	Building	43,505,575	1,375,897	-	44,881,472	18,811,505	1,391,907	-	20,203,412	24,678,060	24694070
3	Office Premises	-	44,399	-	44,399	-	-	-	-	44,399	298582
4	Electrical Fittings	310,383	-	-	310,383	11,801	18,580		30,381	280,002	9640
4	Telephone Fitting	39,554	-	-	39,554	29,915	2,668	-	32,583	6,971	66634959
5	Plant & Machinery	139,613,984	839,913	-	140,453,897	72,979,025	9,797,045	-	82,776,070	57,677,827	2002050
6	Furniture & Fixture	9,857,333	-	-	9,857,333	7,855,284	362,963	-	8,218,247	1,639,086	53491
7	Office Equipment	2,462,702	10,564	-	2,473,266	2,409,211	1,753	-	2,410,964	62,302	208648 0
8	Computers	2,108,273	-	-	2,108,273	1,899,625	60,255	-	1,959,880	148,393	1528332
9	Vehicles	3,988,227	-	1,966,657	2,021,570	2,459,895	271,863	1,406,661	1,325,097	696,473	
	TOTAL AMOUNT	218,385,936	2,270,773	1,981,657	218,675,052	106,456,259	11,907,034	1,406,661	116,956,632	101,718,420	111,929,677

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For year ended March 31, 2017

Sr. No.	Particulars	Gross Block				Depreciation				Net Block	
		As On 1.04.16	Additions Transfer	Deduction Transfer	As On 31.03.17	As On 1.04.16	For The Year	Adj. For Sale/ deduction	Up To 31.03.17	As On 31.03.17	As On 01.04.16
1	Land	21,035,555	49,404	4,585,054	16,499,905	-	-	-	-	16,499,905	21,035,555
2	Building	43,388,783	116,792	-	43,505,575	17,459,617	1,351,888	-	18,811,505	24,694,070	25,929,166
3	Electrical Fittings	115,264	195,119	-	310,383	-	11,801		11,801	298,582	115,264
4	Telephone Fitting	39,554	-	-	39,554	27,246	2,668	-	29,914	9,640	12,308
5	Plant & Machinery	138,548,316	1,065,668	-	139,613,984	63,155,053	9,823,972	-	72,979,025	66,634,959	75,393,263
6	Furniture & Fixture	9,728,471	128,862	-	9,857,333	7,495,436	359,847	-	7,855,283	2,002,050	2,233,035
7	Office Equipment	2,462,702	-	-	2,462,702	2,409,211	-	-	2,409,211	53,491	53,491
8	Computers	2,056,798	51,475	-	2,108,273	1,811,553	88,072	-	1,899,625	208,648	245,245
9	Vehicles	3,988,227	-	-	3,988,227	2,134,914	324,981	-	2,459,895	1,528,332	1,853,313
	TOTAL AMOUNT	**221,363,670**	**1,607,320**	**4,585,054**	**218,385,936**	**94,493,030**	**11,963,229**	**-**	**106,456,259**	**111,929,677**	**126,870,640**

Notes No. 3:- Non-Current Investments

Particulars	31.03.2018	31.03.2017	01.04.2016
Unquoted Trade Investment, carried at cost			
- 20000 Shares Of Shamrao Vitthal Co-Op Bank	500,000	500,000	500,000
	500,000	500,000	500,000

Notes No. 4 :- Loans & Advances

Particulars	Long Term			Short Term		
	31.03.2018	31.03.2017	01.04.2016	31.03.2018	31.03.2017	01.04.2016
Financial assets						
Loans	47,842,894	49,322,431	88,971,586	856,600	896,248	1,002,738
Deposits	1,091,083	1,085,879	1,361,865	-	-	-
	48,933,977	50,408,310	90,333,451	856,600	896,248	1,002,738
Other assets						
Advance To Suppliers	-	-		7,901,053	150,000	3,851,735
EMD	1,364,997	1,159,235	1,049,947	-	-	-
Prepaid Expenses	-	-		69,281	209,267	2,563,359
Cenvat Deposit / Un-Utilized Cenvat Credit	-	-		116,392	7,795,231	9,091,103
DEPB / Duty Drawback Incentives Receivable	-	-		218,420	902,935	530,306
Balances with Government Authorities	11,414,053	9,023,557	11,191,666	-	2,509,178	1,848,673
Other assets	12,779,050	10,182,792	12,241,613	8,305,146	11,566,612	17,885,176
	61,713,027	60,591,102	102,575,064	9,161,746	12,462,860	18,887,914

Notes No. 5 :- Inventories

Particulars		31.03.2018	31.03.2017	01.04.2016
Raw Materials		17,098,541	87,245,425	195,599,392
Work In Progress		-	8,799,455	4,080,085
Finished & Semi Finished Goods		6,646,002	2,289,596	1,936,569
		23,744,543	98,334,476	201,616,046

Notes No. 6 :- Trade Receivables

Particulars	Non-Current portion			Current portion		
	31.03.2018	31.03.2017	01.04.2016	31.03.2018	31.03.2017	01.04.2016
Considered good	-	-		53,044,948	319,353,132	478,902,026
Considered doubtful	-	-		12,230,390	89,540,231	-
Less; provision for doubtful debts				(12,230,390)	(89,540,231)	-
	-	-	-	53,044,948	319,353,132	478,902,026

Notes No. 7 :- Cash & Bank Balances

Particulars	31.03.2018	31.03.2017	01.04.2016
A) Cash & Cash Equivalents			
Balances With Banks	258,711	-	3,990
Cash On Hand	64,343	33,640	72,520
	323,054	33,640	76,510
B) Other Bank Balances			
Margin Money Deposits	-	12,340	1,743,501
	-	12,340	1,743,501
	323,054	45,980	1,820,011

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Note No. 8:- Share Capital

Particulars	31.03.2018	31.03.2017	01.04.2016
_			
Authorised :			
70,00,000 Equity Shares Of Rs. 10/- Each	70,000,000	70,000,000	70,000,000
Issued, Subscribed & Paid Up Capital			
58,98,300 Shares Of Rs. 10/- Each	58,983,000	58,983,000	58,983,000
	58,983,000	58,983,000	58,983,000

Details of shareholders holding more than 5% in the company

Particulars	31.03.2018		31.03.2017		01.04.2016	
	No. of shares	% Holdings	No. of shares	% Holdings	No. of shares	% Holdings
Ashwani Khemka	-	-			785,533	13.31%
Jayantilal Mistrimal Sanghvi	-	-	650,000	11.02%	-	-
Kanchan Bihani	387,238	6.57%	-	-	-	-
Suresh Pukhraj Jain	318,256	5.40%	-	-	-	-
Kanta Suresh Jain	355,631	6.03%	-	-	389,412	6.60%

Notes No. 9 :- Reserves & Surplus

Particulars	31.03.2018	31.03.2017	01.04.2016
Capital Reserve			
As Per Last Balance Sheet	1,102,500	1,102,500	1,102,500
Share Premium			
As Per Last Balance Sheet	52,250,000	52,250,000	52,250,000
Profit & Loss A/C.			
As Per Last Balance Sheet	(199,511,375)	62,689,676	62,689,676
Add :- Profit For Year	(530,567,113)	(262,201,051)	-
Add: Provision reversal of earlier years	89,540,231		
	(640,538,257)	(199,511,375)	62,689,676
	(587,185,757)	(146,158,875)	116,042,176

Notes No. 10 :- Long Term Borrowings

Particulars	Non-Current portion			Current portion		
	31.03.2018	31.03.2017	01.04.2016	31.03.2018	31.03.2017	01.04.2016
Term Loans	-	25,142,248	86,477,389	31,982,802	25,806,858	10,780,229
Vehicle Loans	-	-	117,960	-	85,968	290,277
Loan From Director & Relatives	44,564,973	44,516,779	37,304,327	-	-	
	44,564,973	69,659,027	123,899,676	31,982,802	25,892,826	11,070,506
The Above Includes						
Secured Loans	-	8,465,951	31,290,147	31,982,802	25,892,826	11,070,506
Unsecured Loans	44,564,973	61,193,077	92,609,529	-	-	
	44,564,973	69,659,028	123,899,676	31,982,802	25,892,826	11,070,506
Less Current Portion Disclosed Under "Other Current Liabities"	-	-	-	31,982,802	25,892,826	11,070,506
	44,564,973	69,659,028	123,899,676	-	-	-

Details of Securities & Other Terms - -

Terms Loans are Secured by Hypothecation pf Stock, Book Debts and Fixed Assets

Vehicle Loans were secured against vehicle acquired under the scheme

Secured Laons from Banks are payable in Equal Monthly Installments upto December 2020

Rate of Interest on Secured Term Loans vary between 14.70 % p.a. to 15.50% p.a.

Rate of Interest on Secured Vehicle Loan is 10.50% p.a.

The Compnay has defaulted in epayment of Loans and Compnay has decided to approach the corporate debt restructuring process.

Notes 11 :- Deferred Tax Liabilities (net)

Particulars	31.03.2018	31.03.2017	01.04.2016
Deferred Tax Liabilities			
Net Book Value Of Fixed Assets As Per Books And Lax Laws	14,774,186	16,921,498	18,544,794
Deferred Tax Assets			
Value Of Closing Stock Between Books And Income Tax Act.	(2,568,519)	(1,555,609)	(1,254,615)
	12,205,667	15,365,889	17,290,179

Notes 12 :- Short Term Borrowings

Particulars	31.03.2018	31.03.2017	01.04.2016
Working Capital Loans			
Secured Loans	405,682,691	503,343,831	486,958,649
Working Capital Loans are secured by Hypothecation of Stock, Book Debts and Fixed Assets			
The Compnay has defaulted in epayment of Loans and Compnay has decided to approach the Corporate debt retrcturing process	405,682,691	503,343,831	486,958,649

Notes 13 :- Trade Payables

Particulars	31.03.2018	31.03.2017	01.04.2016
Micro, Small And Medium Enterprises	-	-	-
Others	117,567,769	32,762,618	60,244,893
	117,567,769	32,762,618	60,244,893

Note:- The company has not received any intimantation from any vendors about their registration under Micro, Small and Medium Enterprises Development Act, 2006.

Notes No. 14 :- Current Liabilities

Particulars	31.03.2018	31.03.2017	01.04.2016
Financial liabilites			
Current maturities of long term borrowings (Refer Note No.4)	31,982,802	25,892,826	11,070,506
Security Deposits	2,829,538	3,121,200	7,319,266
	34,812,340	29,014,026	18,389,772
Other current liabilities			
Advance From Customers	22,891,310	7,464,066	12,141,410
Sundry Creditors for Expenses	25,843,815	23,493,903	27,146,466
Duties & Taxes Payable	5,888,888	2,643,361	2,788,151
Unexplained Credits from Bank	96,836,479	-	-
	151,460,492	33,601,330	42,076,027
	186,272,833	62,615,356	60,465,799

Notes No.15: - Provisions

Particulars	Long Term			Short Term		
	31.03.2018	31.03.2017	01.04.2016	31.03.2018	31.03.2017	01.04.2016
Provision For Tax	-	-	-	8,339,839	6,646,382	7,287,328
Other Provisions	3,382,074	-	-	392,650	-	-
	3,382,074	-	-	8,732,489	6,646,382	7,287,328

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Notes No. 16 :- Revenue From Operations

Particulars	31.03.2018	31.03.2017
Sale - Domestic	75,219,874	95,973,641
Sale - Export	77,614,673	202,899,567
SALE - Jobwork charges	25,540,562	23,102,465
Export Incentive	1,221,043	4,717,630
	179,596,153	326,693,303

Notes No. 17 :- Other Income

Particulars	31.03.2018	31.03.2017
Interest Received	1,050	1,163,704
Miscellaneous Income	369,363	477,440
Dividend From Shares	60,000	60,000
Discount	200,000	1,098,621
Compensation for cancelletion of Contract	-	8,800,000
Profit on Sales of Assets	-	16,071,821
Testing & Consultancy Charges Received	2,028,320	784,326
Exchange Rate Fluctuation	610,084	-
Insurance Refund	1,412,006	-
Interest on sales tax	223,017	-
	4,903,839	28,455,912

Notes No. 18 :- Cost Of Material Consumed

Particulars	31.03.2018	31.03.2017
Opening Stock	87,245,425	195,599,392
Add : Purchase (Net)	179,298,948	178,309,965
	266,544,374	373,909,358
Less : Closing Stock	17,098,541	87,245,425
	249,445,832	286,663,932

Notes No. 19 :- Increase/Decrease In Stock Of Finished Goods

Particulars	31.03.2018	31.03.2017
Closing Stock		
Finished Goods	3,944,307	2,289,596
Semi Finished Goods	2,701,695	8,799,455
	6,646,002	11,089,051
Less : Opening Stock		
Finished Goods	2,289,596	1,936,569
Semi Finished Goods	8,799,455	4,080,085
	11,089,051	6,016,654
	(4,443,049)	5,072,397

Notes No. 20 :- Employee Benefits Expenses

Particulars	31.03.2018	31.03.2017
Salaries, Wages & Bonus	24,699,834	26,131,541
Contribution To ESIC	228,296	221,593
Contribution To M.L.W.F.	5,592	4,752
Gratuity	3,382,074	-
Contribution To Provident Fund	506,207	558,255
Staff Welfare	819,415	825,588
	29,641,418	27,741,729

Notes No. 21 :- Financial Charges

Particulars	31.03.2018	31.03.2017
Bank Interest	331,512	47,037,362
Interest on Indirect Taxes Paid	517	3,513
Interest to others	2,994,413	313,002
Interest on TDS	75,961	-
Bank Charges	1,047,653	538,315
Bill Discounting Charges	-	37,828
	4,450,056	47,930,019

Notes No. 22 :- Other Expenses

Particulars	31.03.2018	31.03.2017
Manufacturing Expenses		
Power & Fuel	2,471,096	2,360,685
Water Charges	192,498	171,830
Import Clearing And Forwarding	190,522	379,915
Factory & Other Production Expenses	4,107,270	3,603,844
Electricity Charges	7,251,863	7,077,379
Laboratory & Testing Exps	786,599	999,094
Job Work Charges	2,089,976	1,655,738
Insurance Charges	311,275	561,954
Repairs & Maintenance	2,533,324	2,783,716
Carriage Inward	359,758	695,520
Security Charges	409,269	412,484
	20,703,449	20,702,159

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Notes No. 22 :- Other Expenses (contd...)

Particulars	31.03.2018	31.03.2017
Selling & Administrative Expenses		
Printing & Stationery	420,659	632,479
Rent, Rates & Taxes	577,329	574,806
Conveyance	1,007,568	1,210,866
Design & Art Work	1,600	53,699
Carriage & Transport	968,761	765,408
Export Freight Clearing & Forwarding	5,366,254	11,519,265
Office Expenses	205,082	348,689
Legal & Professional Fees	3,357,754	8,240,763
Product Registration Expenses & Licence Fess	305,403	409,233
Motorcar Expenses	452,831	468,893
Computer Expenses	159,285	284,984
Postage & Courier	280,760	277,820
Provision for doubtful debts	12,230,390	89,540,231
Sundry Balances written off	353,906,032	89,210,659
Directors Remuneration & Perquisites	3,600,000	3,600,000
Electricity Charges	177,090	196,330
Membership & Subscription	47,723	75,923
Telephone Expenses	426,232	631,558
Profession Tax	2,500	2,500
Sales Promotion Expenses	4,182,900	4,795,676
Rate Difference	1,793,424	2,610,860
Insurance	180,741	486,037
Payment To Auditors		
For Audit Fees	75,000	50,000
Travelling Expenses	2,426,842	2,158,880
Brokerage & Commission	1,902,888	2,098,113
Donation	461,200	25,501
Indirect Taxes Paid	2,734,639	7,559,500
Discount Allowed	46,613	1,385,132
Exchange Rate Fluctuation	-	132,080
Advertisement	10,000	-
Penalty On Gst	850	-
Loss On Sale Of Asset	61,329	-
Fixed Assets Written Off	266,810	-
	397,636,488	229,345,885
	418,339,937	250,048,044

"23. First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April1, 2016 and the financial statements as at and for the year ended March 31, 2017.

Ind AS 101 allows first-time adopters certain optional exemptions and mandatory exceptions from the retrospective application of certain requirements under Ind AS."

"A) Exemptions applied

Ind AS 101 on First Time Adoption of Ind AS allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:a) The Company has opted to measure the property, plant and equipment and intangible assets at their carrying amounts under Indian GAAP on the date of transition as the deemed cost on first-time adoption of Ind AS as per option provided under Ind AS 101. b) Appendix C to Ind AS 17 requires the Company to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. However, the Company has used Ind AS 101 exemption and assessed all relevant arrangements for leases based on conditions in place as at the date of transition."

"B) Exceptions applied

Ind AS 101 specifies mandatory exceptions from retrospective application of certain requirements under Ind AS for first-time adopters.

Use of Estimates

The estimates at April 1, 2016 and March 31, 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

• Impairment of financial assets based on Expected Credit Loss (ECL) model

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions as at April 1, 2016, the date of transition to Ind AS and as at March 31, 2017."

"C) Reconciliation from previous GAAP

The following reconciliations provide a quantification of the effect of differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101 and the notes explaining the significant differences thereto."

C.1 Reconciliation of total equity as at March 31, 2017 and April 1, 2016

	As at March 31, 2017	As at April 1, 2016
Total equity under previous GAAP	2,364,356	175,025,176
Adjustment for:		
a) Provision for expected credit loss	(89,540,231)	-
Total equity under Ind AS	(87,175,875)	175,025,176

C.2 Reconciliatio of total comprehensive income for the year ended March 31, 2017

	As at March 31, 2017
Profit as per previous GAAP	(172,660,820)
Adjustment for:	
a) Provision for expected credit loss	(89,540,231)
Total comprehensive income under Ind AS	(262,201,051)

Note No. 24:- Contingent liabilities (To the Extent not provided for)

Particulars	31.03.2018	31.03.2017	01.04.2016
Excise Duty		855,875	855,875
	-	855,875	855,875

Note No. 25:- Related Party Disclosures

A) Related Party Where Control Exits

i) Key Management Personel — Ashwani Khemka, Chairman & Managing Director

B) Details Of Related Parties With Whom Transactions Have Taken Place During The Year

i) Ashwani Khemka - Chairman & Managing Director
ii) Naina Khemka - Relative of Managing Director

C) Details Of Transactions With The Related Parties During The Year

Name Of The Parties	Nature Of Transaction	31.03.2018	31.03.2017
1) Ashwnai Khemka	Remuneration	3,600,000	3,600,000
2) Mrs. Naina A. Khemka	Rent for premises	500,004	500,004

Note No. 26:- Auditors Remuneration (exclusive of tax)

Particulars	31.03.2018	31.03.2017
Statutory Audit Fees	75000	50000

Note No. 27:- Earnings per share

Particulars	31.03.2018	31.03.2017
Profit /(loss) for the year	(530,567,113)	(262,201,051)
Weighted average number of shares for calculation of Basic and Diluted EPS	5,898,300	5,898,300
Nominal value per equity share (in Rs)	10	10
Earnings per share – basic and diluted (in Rs)	(89.95)	(44.45)

Note 28: Corporate Social responsibility

Since the Company have incurred losses during the previous three financial years, the provisions of Section 135 in respect of Corporate Social Responsibility (CSR) are not applicable to the Company during the year.

Note No. 29. Capital Management

Capital includes equity shares and other reserves attributable to the equity shareholders. The primary objective of the Company's capital management is to ensure that it maintains a healthy capital ratios in order to support its business and maximise shareholder value. The Group manages its capital structure and makes adjustments in light of changes in economic conditions or its business requirements.

"No changes were made in the objectives, policies or processess during the year ended March 31, 2017 and March 31, 2016.The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as loans and borrowings, trade payables, interest accrued on borrowings less cash and cash equivalents."

30. Financial risk management objectives and policies

"The Company's principal financial liabilities comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets has loan and other receivables, trade and other receivables, and cash and short-term deposits that arrive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is responsible to ensure that Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Company's senior management oversees the appropriate financial risk governance framework for the Company. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below."

"a) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk and currency risk. Financial instruments affected by market risk include: loans and borrowings and deposits, trade receivables and trade payables."

"- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt and lease obligations with fixed interest rates."

"b) Credit risk

Credit risk is the risk that the counterparty will not meet its obligations under a financial instrument or customer contact, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and its financing activities, including deposits with banks and financial institutions and other financial instruments. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. The Company uses a practical expedient in computing the expected credit loss allowance for trade receivables based on ageing of the days the receivables are due."

Ageing of the gross receivables	31.03.2018	31.03.2017	01.04.2016
0-90 days	9,698,289	21,294,213	10,085,906
91-180 days	2,544,904	23,138,732	38,017,943
181-365 days	5,584,850	22,139,542	196,636,767
>365 days	47,447,295	342,320,876	234,161,410
Total	65,275,338	408,893,363	478,902,026

Movement in expected credit allowance

	31.03.2018	31.03.2017
Opening balance	89,540,231	-
Movementin expected credit loss allowance	12,230,390	89,540,231
Balance as at the end of the year	101,770,621	89,540,231

c) Liquidity risk

Liquidity risk is the risk that the Companymay not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to at all times maintainoptimumlevels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash managementsystem.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

March 31, 2018

Particualrs	0-1 year	1 year - 3 years	Total
Trade payables	117,567,769	-	117,567,769
Loans	405,682,691	44,564,973	450,247,664

March 31, 2017

Particualrs	0-1 year	1 year - 3 years	Total
Trade payables	32,762,618	-	32,762,618
Loans	503,343,831	69,659,027	573,002,858

April 1, 2016

Particualrs	0-1 year	1 year - 3 years	Total
Trade payables	60,244,893	-	60,244,893
Loans	486,958,649	123,899,676	610,858,325

"31. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

Estimates and assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Such changes are reflected in the assumptions when they occur."

"a) Allowance for uncollectible trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. A large number of minor receivables isgrouped into homogeneous groups and assessed forimpairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

b) Contingent liability

The contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company. The Company evaluates the obligation through Probable, Possible or Remote model ('PPR'). In making the evaluation for PPR, the Company take into consideration the Industry perspective, legal and technical view, availability of documentation/agreements, interpretation of the matter, independent opinion from professionals (specific matters) etc. which can vary based on subsequent events. The Company provides the liability in the books for probable cases, while possible cases are shown as contingent liability. The remotes cases are disclosed in the financial statement, if material in nature."

As Per Our Report Of Even Date
For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W

For & On Behalf Of Board Of Directors

(Raghubha B Gohil)
Partner
Membership No.104997
Place : Mumbai
Dated : 30th May 2018

Ashwani Khemka
Chairman &
Managing Director
DIN : 00337118

Mrunmai Sarvankar
Director
DIN : 07173011

SANJIVANI PARANTERAL LIMITED

CIN: L24300MH1994PLC081752

Regd. Office: 205, P. N. Kothari Industrial Estate, L. B. S. Marg, Bhandup (West), Mumbai 400 078.

Tel.: 022-67290900 / Fax: 022-67290930, Website: www.sanjivani.co.in; E-mail: info@sanjivani.co.in

PROXY FORM

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

Name of the member(s) : ______________________________

Registered Address : ______________________________

Email ID : ______________________________

Folio No. /Client ID : ______________________________

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

1. Name : ____________________ **Address** : ____________________

____

E-mail ID : ____________________

or failing him **Signature** : ____________________

2. Name : ____________________ **Address** : ____________________

____

E-mail ID : ____________________

or failing him **Signature** : ____________________

3. Name : ____________________ **Address** : ____________________

E-mail ID : ____________________ **Signature** : ____________________

as my/our proxy to vote for me/us and on my/our behalf at the 24th ANNUAL GENERAL MEETING of the Company to be held on Monday, September 24, 2018 at 09.30 a.m. at Meeting Hall, Aditya Banquet , L.B.S.Marg, Bhandup (W),Mumbai – 400 078 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	Special Business
1. Adoption of Financial Statements & Reports of the Board of Directors and Auditors thereon, for financial year ended March 31, 2018. 2. Re-appointment of Mr. Ashwani Khemka as Director 3. Appointment of M/s R.B. Gohil & Co, Chartered Accountants as Statutory Auditor	4. Appointment of Mr. Shrenikkuamr P. Solanki (DIN 08159950), as an Independent Director 5. Approval of remuneration of Cost Auditor for F.Y. 2018-19.

Affix a 1 Rupee Revenue Stamp

Signed this ____________________ **day of** ____________________ **2018** ____________________

Note: The proxy form duly completed, stamped and signed, must be returned so as to reach the Registered Office of the Company not less than 48 hours before the commencement of the aforesaid meeting. The proxy need not be a member of the Company.

BOOK-POST

If Undelivered Return to :

SANJIVANI PARANTERAL LIMITED
Regd. Office: 205, P. N. Kothari Industrial Estate,
L. B. S. Marg, Bhandup (West), Mumbai 400 078.