



Anupam Rasayan India Limited

Annual Report

2017-18



Anupam Rasayan India Limited

Directors' Report 2017-18

To,
The Members,
Anupam Rasayan India limited (the "Company")

Your directors have pleasure in presenting their **Fifteenth** Annual Report on the business and operations of the Company together with Audited Financial Statements for the financial year ended 31st March, 2018.

1. FINANCIAL HIGHLIGHTS:

Particulars	Amount (₹ in Lacs)	
	Standalone Financial Statement	Consolidated Financial Statement
	2017-2018	2016-2017
Revenue from Operations	34277.06	28831.22
Other Income	641.80	1091.09
Profit/(Loss) before Depreciation and Tax	6521.76	6011.81
Less: Depreciation	1755.57	1537.51
Profit/(Loss) before tax	4766.19	4474.30
Less: Provision for Income Tax	800.14	813.67
Less/(Add): Deferred tax Liability/(Assets)	101.45	181.64
Profit/(Loss) after tax	3864.60	3478.98
Add: Balance B/F from the previous year	13205.75	9726.76
Add: Retained Earnings (EGGS Assets)	-	-
Less: Utilization of issue of bonus share	-	-
Less: Interim Dividend and Dividend Distribution tax	-	-
Balance Profit/ (Loss) C/F to the next year	17070.35	13205.75

Note: revenue from operations for the financial year 2017-18 represented above and other comparative figures are net of Excise Duty and Goods & Services Tax (GST).

2. PERFORMANCE REVIEW, OPERATION AND PROSPECTS:

During the year under review, Company has achieved operational revenue of Rs. 34277.06 Lacs compared to Rs. 28831.22 Lacs in previous year. The Company has earned net profit of Rs. 3864.60 Lacs compared to Rs. 3478.98 Lacs in previous year. There has been modest increase in the profit despite sluggish markets and impact of GST, also due to the expansion projects of the Company the capital expenditure has been more. Company is using measures to control the operational and finance cost. Your Company is focused on the sales growth with particular attention to exports, at the same time though we are also developing our products in the domestic market for a balanced approach, there has been 28% revenue growth from domestic market over previous year.

Company is making continuous efforts in the areas of quality of products and research and development to sustain and grow in the competitive market. With demand for the products planned by the company for manufacture in the new plants which are under development as well as have newly started production, we anticipate higher turnover with revenues in the upwards trajectory. Company's growth prospect is strong.

3. DIVIDEND:

During the year under review, the Company has earned net profit. With the growth objective and to strengthen long term financial position of the Company, your directors decided to retain the profit and hence do not recommend any dividend for the year.

4. TRANSFER TO RESERVES:

The Company has not transferred any amount to General Reserve during the financial year.

5. CREDIT RATING:

During the year, CRISIL rating for bank facilities availed by the Company has been reaffirmed at CRISIL BBB+/Stable/CRISIL A2' outlook revision on Long term facilities availed from Positive to Stable for the year while reaffirming the rating at CRISIL/BBB+/CRISIL A2'. The ratings reflect the Company's established position in the chemicals business, though the sizeable working capital requirement and exposure to debt funded capex partially offsets the strengths of the Company.

6. EXTRACT OF ANNUAL RETURN:

The extract of the Annual Return in Format MGT-9 for the Financial Year 2017-18 has been enclosed with this report. (Annexure-I)

7. BOARD MEETINGS:

The Board of Directors of the Company met 18 times during the year 2017-18 on

Sr. no	Date of meetings	Sr. No	Date of meetings
1	11.04.2017	10	23.11.2017
2	05.05.2017	11	19.12.2017
3	20.05.2017	12	26.12.2017
4	16.06.2017	13	17.01.2018
5	06.07.2017	14	10.02.2018
6	17.07.2017	15	24.02.2018
7	10.08.2017	16	01.03.2018
8	04.09.2017	17	06.03.2018
9	08.11.2017	18	13.03.2018

8. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 (*Companies Act, 2013 shall mean the Companies Act, 2013 along with its statutory amendments, modifications or enactments, re-enactments and any rules framed thereunder from time to time, hereinafter to be referred to as the "Act"*) the directors of the Company confirm that:

- (a) In the preparation of the Annual Accounts for the financial year ended on 31st March 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2018 and of the profit and loss account of the company for that period.
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The directors have prepared the annual accounts on a 'going concern basis' and
- (e) The directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems were adequate and operating effectively.

9. CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL:

Directors retire by rotation:

As per provisions of the Articles of Association, Mrs. Mona Desai (DIN 00038429), directors of the Company retire by rotation in the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

Appointment:

No appointments during the year.

10. AUDITORS:

A. Statutory auditor:

The Company auditors, Rangoonwala Associates, Chartered Accountants, 128/129 1st floor, Singapuriwadi Building, Rustampura, Surat- 395002, FRN: 108632W (prop. - Gajendra T Rangoonwala, M.N.- 035377) have been appointed for a period of 5 (five) years from the conclusion of 14th AGM till the 19th AGM.

B. Secretarial Auditor:

Pursuant to the provisions of Section 204 the Act, and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s M.D. Baid & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit for FY 2017-18 of the Company. The Secretarial Audit Report is annexed herewith as "Annexure -II".

11. AUDITOR'S REMARK:

The observations made in the Secretarial Auditor's Report are as hereunder:

1. The Board of Director comprises of 5 directors (2 Executive Directors and 3 Non-Executive Directors). Section 149 of Companies Act, 2013 requires that at least one third of the total number of directors of company shall be independent director. Thus the Company does not have the required number of independent directors on its board.
2. The Audit Committee comprises three directors, consisting of two executive directors, one non-executive director. Section 177 of the Companies Act, 2013 requires that majority of directors of Audit Committee should be independent. The Company does not have the required number of independent directors on its Audit Committee.

3. The Nomination and Remuneration Committee comprises three directors, consisting of two executive directors, one non-executive director. Section 178 of the Companies Act, 2013 requires that majority of directors of Nomination and Remuneration Committee should be independent. The Company does not have the required number of independent directors on its Nomination and Remuneration Committee.
4. The Corporate Social Responsibility (CSR) Committee comprises of 4 directors (two executive directors and two non-executive directors) and company secretary of company. Section 135 of Companies Act, 2013 requires that CSR Committee shall consist of three or more directors out of which at least one director shall be an independent director. The Company does not have the required number of independent directors on its CSR Committee.

The Board's explanation on observation made in Secretarial Audit Report in 1 to 4 above:
The Company is in process of selection of suitable candidates for appointment as Independent Directors. The Company will reconstitute Audit Committee, Nomination and Remuneration Committee and CSR Committee on appointment of Independent Director.

12. DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURE AND ASSOCIATE COMPANIES:

The Company's wholly owned subsidiary is Jainam Intermediates Pvt. Ltd, step down subsidiary is Radha Murari Petrofills Pvt Ltd and Associate is Atharva Exochem Pvt Ltd in the financial year ended 31st March, 2017. The details as per Form AOC-1 are annexed with audited financial statement.

13. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186:

The Company has made the investments in the body corporates as mentioned hereunder:

- A. **Investments Made:** As per the Note Number 10 of the Audited Financial Statements for FY 2017-18
- B. **Loans and Advances:** unsecured loan of INR 10,14,29,364/- given to Jainam Intermediates Private Limited for a period of 2 years.

14. RELATED PARTY TRANSACTIONS:

Related party transactions are as per Note number 29 of the Audited Financial Statements of the Company for FY 2017-18.

15. CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO:

The information relating to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to section 134(3)(m) of the Act, read with Rule 8(3) of Companies (Accounts) Rules, 2014 is attached herewith as **Annexure – III**.

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

The Company has developed and implemented Corporate Social Responsibility Policy and detail of same is given in **Annexure - IV**.

17. RISK MANAGEMENT POLICY:

An effective Risk Management Framework is put in place in the Company in order to analyze, control or mitigate risk. The framework provides an integrated approach for managing the risks in various aspects of the business.

18. INTERNAL FINANCIAL CONTROLS:

The Company has developed and maintained adequate measures for internal financial control for the year ended 31st March, 2018.

19. SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2018 was INR 50,00,01,000/-

a) **BUY BACK OF SECURITIES**

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

b) **SWEAT EQUITY**

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

c) **BONUS SHARES**

The Company has not issued any Bonus Shares during the year under review

d) **EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees during the year under review.

e) **INITIAL PUBLIC OFFER**

The Company not made initial public offer of its shares during the year under review.

(f) **Preference Share Capital:**

The paid up Preference Share Capital as on March 31st, 2018 was INR 24,62,67,660/-

Series A Compulsorily Convertible Preference Shares: INR 8,82,34,290/-

Series B Compulsorily Convertible Preference Shares: INR 15,80,33,370/-

20. PUBLIC DEPOSITS:

The details relating to the deposits covered under Chapter V of the Act are as under:

(a) Accepted during the year:

Your company has not accepted any deposits within the meaning of Section 2(31) read with Section 73 of the Act, and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet.

(b) Remained unpaid or unclaimed as at the end of the year: *None*

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year: *None*

(d) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: *None*

21. COMPANY'S POLICY ON DIRECTRS' APPOINTMENT AND REMUNERATION:

Nomination and Remuneration Committee has formulated a policy relating to remuneration of directors and other employees which has been approved by the Board.

22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The Audit Committee consists of the following members

1. Smt. Mona Desai
2. Shri Anand Desai
3. Shri Akhil Thakkar

The audit committee does not consist of independent director.

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by any of the employees and other directors. The Company has also provided adequate safeguards against victimization of employees and directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS:

No significant and material order has been issued by any regulator/court/other authority which impacts the going concern status and Company's operation in future.

24. MATERIAL CHANGES:

There have been no material changes in the Company from the end of the financial year till the date of this report.

25. DISCLOSURE UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition & Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment policy in line with the requirement of the Sexual Harassment of Woman at Workplace (Prevention Prohibition and Redressal) Act, 2013.

The Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in compliance with the MCA notification of 31.07.2018.

The following is the summary of the complaints received and disposed of during the financial year: 2017-2018:

- a) No. of complaints received: *NIL*
- b) No. of complaints disposed of: *NIL*


26. EMPLOYEE RELATIONS:

Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

27. ACKNOWLEDGEMENT:

The directors express their gratitude to the Company's stakeholders and employees of the Company. They also take the opportunity to thank the Company's valued customers, suppliers and the shareholders who have extended their support to the Company.

By the Order of Board of Directors



(Anand Desai)
Managing Director
DIN: 00038442



(Mona Desai)
Whole-Time Director
DIN: 00038429

Place: Surat

Date: 04th September, 2018

FORM : MGT-9

(Extract of Annual Return as on the financial year ended on 31.03.2018)

I. REGISTRATION AND OTHER DETAILS						
i	Corporate Identificate Number (CIN)			U24231GJ2003PLC042988		
ii	Registration Date			30/09/2003		
iii	Name of the Company			ANUPAM RASAYAN INDIA LIMITED		
iv	(a) Category of the Company			Public Company		
	(b) Sub-Category of the Company			Company limited by shares		
v	Address of Registered Office and			8110 GIDC Industrial Estate, Sachin, Dist Surat-394230 Email : office@anupamrasayan.com Phone No .(0261) 2398991		
	Contact Details					
vi	Whether listed company			No		
vii	Name, address and contact details of Registrar and Transfer agent, if any			KARVY COMPUTERCHARE PVT. LTD. 46, Avenue 4, Street No. 1, Bajara Hills Hyderabad-500034		
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY						
Sr. No.	Main Activity Group code	Description of Main Activity Group	Business Activity Code	Description of Business Activity	% of total turnover of the company	
1	C	Manufacturing	C6	Chemical and chemical products, pharmaceuticals, medicinal chemical and botanical products	100%	
III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY						
Sr. No.	Name and Address of the company		CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Atharva Exochem Private Limited 5/283, Meghdoot, Flank Road, Sion (E), Mumbai - 400 022 Maharashtra		U74990GJ2010PTC092037	Associate	33.00	2(6)
2	Jainam Intermediates Pvt. Ltd. Plot No. 8106, GIDC, Sachin, Surat-394230, Gujarat.		U24304GJ2017PTC098269	wholly owned subsidiary	100.00	2(6)
3	Radha Murari Petrofills Pvt Ltd Plot No. 8106, GIDC Sachin, Surat-394230, Gujarat.		U23209GJ2003PTC043047	step down subsidiary	100.00	2(6)

IV	SHAREHOLDING 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				No. of Shares held at the End of the year				% of Change During the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. PROMOTERS									
(1) INDIAN									
a) Individual/HUF	24687500	0	24687500	49.37%	16039065	8648435	24687500	49.37%	0.00%
b) Central Government	0	0	0	0	0	0	0	0	0
c) State Government(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate		5312500	5312500	10.62%	0	5312500	5312500	10.62%	0.00%
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL [A][1]	24687500	5312500	30000000	60.00%	16039065	13960935	30000000	60.00%	0.00%
(2) FOREIGN									
a) NRIs/Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Cororate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL [A][2]	0	0	0	0	0	0	0	0	0
TOTAL SHAREHOLDING OF PROMOTER [A] = [A][1]+[A][2]	24687500	5312500	30000000	60.00%	16039065	13960935	30000000	60.00%	0.00%
B. PUBLIC SHAREHOLDING									
1. INSTITUTIONS									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Government	0	0	0	0	0	0	0	0	0
d) State Government(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Funds Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL [B][1]	0	0	0	0	0	0	0	0	0
2. NON-INSTITUTIONS									
a) BODIES CORPORATE									
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	100	100	0.00%	0	100	100	0.00%	0.00%
b) INDIVIDUAL									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh		20000000	20000000	40.00%	20000000	0	20000000	40.00%	0
SUB TOTAL [B][2]	0	20000100	20000100	40.00%	20000000	100	20000100	40.00%	0.00%
TOTAL PUBLIC SHAREHOLDING [B] = [B][1]+[B][2]	0	20000100	20000100	40.00%	20000000	100	20000100	40.00%	0.00%

IV	SHAREHOLDING 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				No. of Shares held at the End of the year				% of Change
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	During the year
C. SHARES HELD BY CUSTODIAN FOR GDRs & ADRs	0	0	0	0	0	0	0	0	0
GRAND TOTAL = [A]+[B]+[C]	24687500	25312600	50000100	100.00%	36039065	13961035	50000100	100.00%	0.00%

ii. SHAREHOLDING OF PROMOTERS								
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of Total Shares of the company	% of shares pledged/encumbered to total shares	No. of Shares	% of Total Shares of the company	% of shares pledged/encumbered to total shares	
1	ANAND DESAI* <i>*out of 19921875 eq sh held by Anand Desai, 8648435 number of equity shares are held in beneficial interest of daughter Shraddha Desai, minor</i>	19921875	39.84%	0	19921875	39.84%	0	0.00%
2	MONA DESAI	4140625	8.28%	0	4140625	8.28%	0	0.00%
3	BHARATKUMAR DESAI	390625	0.78%	0	390625	0.78%	0	0.00%
4	REHASH INDUSTRIAL & RESIN CHEMICALS PVT.LTD	5312500	10.63%	0	5312500	10.63%	0	0.00%
5	PANNA VAIDHYA	226875	0.45%	0	226875	0.45%	0	0.00%
6	MEENABEN DESAI	7500	0.02%	0	7500	0.02%	0	0.00%
	Total	30000000	60.00%	0	30000000	60.00%	0	0.00%

(iii) CHANGE IN PROMOTERS' SHAREHOLDING					
Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the Beginning of the Year	30000000	60.00%	30000000	60.00%
	Date wise increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease	0	60.00%	30000000	60.00%
	At the End of the Year			30000000	60.00%

IV	SHAREHOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)				
(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	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	AKHIL THAKKAR				
	At the Beginning of the Year	20000000	40.00%	20000000	40.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	20000000	40.00%
	At the End of the Year			20000000	40.00%
2	KIRAN PALLAVI INVESTMENTS LLC				
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	100	0.00%	100	0.00%
	At the End of the Year			100	0.00%
(v)	SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	ANAND DESAI				
	At the Beginning of the Year	19921875	39.84%	19921875	39.84%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	19921875	39.84%
	At the End of the Year			19921875	39.84%
2	MONA DESAI				
	At the Beginning of the Year	4140625	8.28%	4140625	8.28%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	4140625	8.28%
	At the End of the Year			4140625	8.28%
3	USHA NANAVATI				
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	0	0.00%
	At the End of the Year			0	0.00%
4	AKHIL THAKKAR				
	At the Beginning of the Year	20000000	40.00%	20000000	40.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	20000000	40.00%
	At the End of the Year			20000000	40.00%
5	RAKESH SHAH				
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	0	0.00%
	At the End of the Year			0	0.00%

IV	SHAREHOLDING PATTERN								
(Preference Share Capital Breakup as Percentage of Total Preference Shares)									
i. CATEGORY WISE SHARE HOLDING									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the End of the year				% of Change During the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. PROMOTERS									
(1) INDIAN									
a) Individual/HUF	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Central	0	0	0	0	0	0	0	0	0
c) State	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL [A][1]	0	0	0	0.00%	0	0	0	0.00%	0.00%
(2) FOREIGN									
a) NRIs/Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Cororate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL [A][2]	0	0	0	0	0	0	0	0	0
TOTAL SHAREHOLDING OF PROMOTER [A] = [A][1]+[A][2]	0	0	0	0.00%	0	0	0	0.00%	0.00%
B. PUBLIC SHAREHOLDING									
1. INSTITUTIONS									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central	0	0	0	0	0	0	0	0	0
d) State	0	0	0	0	0	0	0	0	0
e) Venture Capital	0	0	0	0	0	0	0	0	0
f) Insurance	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture	0	0	0	0	0	0	0	0	0
i) Funds Others	0	0	0	0	0	0	0	0	0
SUB TOTAL [B][1]	0	0	0	0	0	0	0	0	0
2. NON-INSTITUTIONS									
a) BODIES CORPORATE									
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	5882254	5882254	100.00%	0	24626766	24626766	100.00%	0.00%
b) INDIVIDUAL									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	0	0	0	0.00%	0	0	0	0.00%	0
SUB TOTAL [B][2]	0	5882254	5882254	100.00%	0	24626766	24626766	100.00%	0.00%
TOTAL PUBLIC SHAREHOLDING [B] = [B][1]+[B][2]	0	5882254	5882254	100.00%	0	24626766	24626766	100.00%	0.00%

IV	SHAREHOLDING PATTERN								
(Preference Share Capital Breakup as Percentage of Total Preference Shares)									
i. CATEGORY WISE SHARE HOLDING									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the End of the year				% of Change During the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
C. SHARES HELD BY CUSTODIAN FOR GDRs & ADRs	0	0	0	0	0	0	0	0	0
GRAND TOTAL = [A]+[B]+[C]	0	5882254	5882254	100.00%	0	24626766	24626766	100.00%	0.00%

ii.	SHAREHOLDING OF PROMOTERS							
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of Total Shares of the company	% of shares pledged/ encumbered to total shares	No. of Shares	% of Total Shares of the company	% of shares pledged/ encumbered to total shares	
1	ANAND DESAI	0	0.00%	0	0	0.00%	0	0.00%
2	MONA DESAI	0	0.00%	0	0	0.00%	0	0.00%
3	BHARATKUMAR DESAI	0	0.00%	0	0	0.00%	0	0.00%
4	REHASH INDUSTRIAL & RESIN CHEMICALS PVT.LTD	0	0.00%	0	0	0.00%	0	0.00%
5	PANNA VAIDHYA	0	0.00%	0	0	0.00%	0	0.00%
6	MEENABEN DESAI	0	0.00%	0	0	0.00%	0	0.00%
	Total	0	0.00%	0	0	0.00%	0	0.00%

(iii)	CHANGE IN PROMOTERS' SHAREHOLDING				
Sl. No.		Shareholding at the beginning of the year		Cummulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in Promoters shareholding during the year specifying the	0	0.00%	0	0.00%
	At the End of the Year			0	0.00%

IV	SHAREHOLDING PATTERN (Preference Share Capital Breakup as Percentage of Total Preference Shares)				
(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		Cummulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	KIRAN PALLAVI INVESTMENTS LLC				
	At the Beginning of the Year	5882254	100.00%	5882254	100.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for				
	11.04.2017	1176470		7058724	
	05.05.2017	1176470		8235194	
	16.06.2017	588235		8823429	
	06.07.2017	1260504		10083933	
	10.08.2017	1260504		11344437	
	08.11.2017	1680673		13025110	
	23.11.2017	840337		13865447	
	19.12.2017	840337		14705784	
	26.12.2017	1680673		16386457	
	10.02.2018	1680673		18067130	
	24.02.2018	3361342		21428472	
	06.03.2018	1599147		23027619	
	13.03.2018	1599147		24626766	
	At the End of the Year			24626766	100.00%

IV	SHAREHOLDING PATTERN (Preference Share Capital Breakup as Percentage of Total Preference Shares)				
(v)	SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
Sl. No.		Shareholding at the beginning of the year		Cummulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	ANAND DESAI				
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	0	0.00%
	At the End of the Year			0	0.00%
2	MONA DESAI				
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	0	0.00%
	At the End of the Year			0	0.00%
3	USHA NANAVATI				
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	0	0.00%
	At the End of the Year			0	0.00%
4	AKHIL THAKKAR				
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	0	0.00%
	At the End of the Year			0	0.00%
5	RAKESH SHAH				
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	0	0.00%
	At the End of the Year			0	0.00%

V. INDEBTEDNESS					
(Indebtedness of the company including interest outstanding/accrued but not due for payment)					
		Secured Loans	Unsecured Loan	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year					
i)	Principal Amount	3,11,94,26,279.00	38,86,478.00	-	3,12,33,12,757.00
ii)	Interest due but not paid	1,01,00,407.23	-	-	1,01,00,407.23
iii)	Interest accrued but not due	-	-	-	-
	Total [i + ii + iii]	3,12,95,26,686.23	38,86,478.00	-	3,13,34,13,164.23
Change in Indebtedness during the financial year					
	Addition	1,51,28,44,230.00	-	-	1,51,28,44,230.00
	Reduction	39,47,10,714.23	38,86,478.00	-	39,85,97,192.23
	Net Change	1,11,81,33,515.77	(38,86,478.00)	-	1,11,42,47,037.77
Indebtedness at the end of the financial year					
i)	Principal Amount	4,24,76,60,202.00	-	-	4,24,76,60,202.00
ii)	Interest due but not paid	1,67,56,553.71	-	-	1,67,56,553.71
iii)	Interest accrued but not due	-	-	-	-
	Total [i + ii + iii]	4,26,44,16,755.71	-	-	4,26,44,16,755.71

Note:

Under the Principal Amount following head of Audited Financial Statement has been considered

1	Long Term Borrowing	2,68,42,27,102.00
2	Short-Term Borrowing	1,12,23,99,005.00
3	Current Maturities of long term borrowing	44,10,34,095.00
4	Provision of Interest on Term Loan and Working Capital Facility	1,67,56,553.71
Total Indebtness as on March 31, 2018		4,26,44,16,755.71

VI.	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
A. Remuneration to Managing Director, Whole Time Directors and/or Manager							
Sl. No.	Particular of Remuneration	Name of MD/WTD/Manager					Total Amount
		ANAND SURESHBHAI DESAI	MONA ANANDBHAI DESAI				
1	Gross Salary						
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	8640000	8640000	0	0	0	17280000
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0	0	0
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0	0	0
2	Stock Option	0	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0	0
4	Commission						
	- as % of profit	0	0	0	0	0	0
	- others, specify	0	0	0	0	0	0
5	Others	0	0	0	0	0	0
	TOTAL [A]	8640000	8640000	0	0	0	17280000
	Ceiling as per Act	2013					

B Remuneration to other directors							
Sl. No.	Particular of Remuneration	Name of Directors					Total Amount
		--	--	--	--	--	--
1	Independent Director						
	a) Fee for attending board committee meetings	0	0	0	0	0	0
	b) Commission	0	0	0	0	0	0
	c) Others	0	0	0	0	0	0
	Total [1]	0	0	0	0	0	0
2	Other Non Executive Directors						
	a) Fee for attending board committee meetings	0	0	0	0	0	0
	b) Commission	0	0	0	0	0	0
	c) Others	0	0	0	0	0	0
	Total [2]	0	0	0	0	0	0
	Total B = [1] + [2]	0	0	0	0	0	0
	Total Managerial Remuneration	17280000					
	Overall Ceiling as per the Act	2013					

VI.	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
C.	Remuneration to Key Managerial Personnel other than MD/Manager/WTD			
Sl. No.	Particular of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary	CFO
1	Gross Salary			
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	0	662800	5400000
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission			
	- as % of profit	0	0	0
	- others, specify	0	0	0
5	Others	0	0	0
	TOTAL [A]	0	662800	5400000
	Ceiling as per Act			

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(Detail)
A . COMPANY					
Penalty		Nil			
Punishment		Nil			
Compounding		Nil			
B. DIRECTORS					
Penalty		Nil			
Punishment		Nil			
Compounding		Nil			
C. OTHER OFFICERS IN DEFAULT					
Penalty		Nil			
Punishment		Nil			
Compounding		Nil			

For Anupam Rasayan India Limited



(Anand Desai)
Managing director
DIN: 00038442



(Mona Desai)
Whole-time director
DIN: 00038429

Place: Surat
Date: 04.09.2018



M.D. BAID & ASSOCIATES
COMPANY SECRETARIES

2005-A, Rathi Palace, Lift No. 5,
Ring Road, Surat-395 002.
Ph. 0261-3116109, 2330855
E-mail : mdbaid@yahoo.com
mdbaid@gmail.com

Form No. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended on 31ST March, 2018

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

To,
The Members,
Anupam Rasayan India Limited
CIN: U24231GJ2003PLC042988
8110, GIDC Industrial Estate,
Sachin, District – Surat,
Surat

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

Based on our verification of the company’s books, papers, 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 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:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder; (Not applicable to the Company during the Audit Period)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the Audit Period)



- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (Not applicable to the Company during the Audit Period)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)
 - (f) 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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period), and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period); (Not applicable to the Company during the Audit Period)
- (vi) We have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulation to the company.
We are of the opinion that the management has complied with the following laws specifically applicable to the company:
- i. Factories Act, 1948
 - ii. Industrial Dispute Act, 1947
 - iii. Bonus Act, 1965
 - iv. Payment of Wages Act
 - v. Provident Fund Act
 - vi. Water (Prevention and Control of Pollution) Act, 1981
 - vii. Air (Prevention and Control of Pollution) Act, 1974

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

1. The Board of Director comprises of 5 directors (2 Executive Directors and 3 Non Executive Directors). Section 149 of Companies Act, 2013 requires that at least one third of the total number of directors of company shall be independent director. Thus the Company does not have the required number of independent directors on its board.



2. The Audit Committee comprises three directors, consisting of two executive directors, one non executive director. Section 177 of the Companies Act, 2013 requires that majority of directors of Audit Committee should be independent. The Company does not have the required number of independent directors on its Audit Committee.
3. The Nomination and Remuneration Committee comprises three directors, consisting of two executive directors, one non executive director. Section 178 of the Companies Act, 2013 requires that majority of directors of Nomination and Remuneration Committee should be independent. The Company does not have the required number of independent directors on its Nomination and Remuneration Committee.
4. The Corporate Social Responsibility (CSR) Committee comprises of 3 directors (Two executive directors and One non-executive directors) and company secretary of company. Section 135 of Companies Act, 2015 requires that CSR Committee shall consist of three or more directors out of which at least one director shall be an independent director. The Company does not have the required number of independent directors on its CSR Committee.

We further report that

The Company has not appointed Independent Director and to that extent the Board of the company is not duly constituted. There is no change in composition of Board of Director of the Company took place during the period under review.

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.

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

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

**For M. D. Baid & Associates
Company Secretaries**



[Signature]
04/12/2018
**CS Mohan Baid
Partner**

ACS No. 3598/C P No.: 3873

Place: Surat

Date: 04th September, 2018

This Report is to be read with our letter annexed as Appendix –A, which forms integral part of this report.

Appendix-A

To,
The Members,
Anupam Rasayan India Limited
CIN: U24231GJ2003PLC042988
8110, GIDC Industrial Estate,
Sachin, District – Surat,
Surat

Our report of even date is to be read along with this letter.

1. The responsibility of maintaining Secretarial record is of the management and based on our audit, we have expressed our opinion on these records.
2. We are of the opinion that the audit practices and process adopted to obtain assurance about the correctness of the Secretarial records were reasonable for verification on test check basis.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The management is responsible for compliances with corporate and other applicable laws, rules, regulations, standard etc. our examinations was limited to the verifications of procedures on test basis and wherever required. We have obtained the Management representation about the compliance of laws, rules and regulations etc.
5. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For M. D. Baid & Associates
Company Secretaries**



[Signature]
04/12/2018
**CS Mohan Baid
Partner**

ACS No. 3598/C P No.: 3873

Place: Surat
Date: 04th September, 2018

A. CONSERVATION OF ENERGY:

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate source of energy: NIL
- (iii) The capital investment on energy conservation equipment: NIL

The total energy consumption of company for the year 2017-18 is as hereunder:

Sr. No.	Type of energy	Particulars	Details
1	Electricity consumption:	Units consumed	1,95,40,593
		Amount (In Rs.)	13,75,89,369
		Per unit cost (In Rs.)	7.04
2	Gas Consumption:	Quantity in Cubic Meter	7,52,826
		Amount (In Rs.)	2,38,36,776
		Per cubic meter cost(In Rs.)	31.66
3	Coal & Lignite:	Quantity in MT	10,430
		Amount	4,66,02,795
		Per MT cost (In Rs.)	4,467.99
4	Steam:	Quantity in Kg	3,64,70,693
		Amount (In Rs.)	6,81,84,285
		Per cubic meter cost (In Rs.)	1.87
5	Diesel:	Aggregate amount (In Rs.)	64,78,735

B. TECHNOLOGY ABSORPTION:

- 1. The efforts made towards technology absorption: Nil
- 2. The benefits derived like product improvement, cost reduction, product development or import substitutions: Nil
- 3. In case of imported technology: Nil

Expenditure of R&D:

Sr. No.	Particular	2017-18	2016-17
1	Capital	2,24,26,969	1,91,28,784
2	Recurring	11,13,070	19,76,036
3	Total	2,35,40,039	2,11,04,820
4	Total R & D Expenditure as a % of total turnover	0.69	0.74%

C. FOREIGN EXCHANGE EARNING AND OUT GO:

The foreign exchange earnings*: INR 2,00,61,18,854 (PY INR 1,93,63,97,869)

The foreign exchange outgo**: INR 51,57,18,066 (PY INR 40,87,75,135)

Foreign exchange outgo- ECB#: INR 19,67,25,211 (PY INR 20,11,86,461)

(*FOB Value of exports; ** CIF Import of materials & import of services; #ECB repayments include interest & principle)

Segment C: Reporting of Corporate Social Responsibility (CSR)

*Period for CSR reporting from 01.04.2017 to 31.03.2018

1. *Whether information includes information about subsidiary company(ies): NO
2. *Whether information includes information about any other entity (s) : NO
3. (a) *Does company have written CSR Policy: YES;
Brief outline of Company's CSR Policy: The Policy is formulated in alignment with the Vision of the Company. All CSR interventions will be conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact. CSR initiatives of the Company will be carried out in partnership with credible Implementing Agencies and by the Company itself too.
- (b) Overview of projects or programs proposed to be undertaken
 - (i) List of Activities and projects under Schedule VII of Companies Act, 2013 for investing/expending in CSR Initiatives to be undertaken by the Company: -
 - Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government (CG) for the promotion of sanitation and making available safe drinking water;
 - Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.
 - Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
 - Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes other backward classes, minorities and women;
 - Contribution or funds provided to technology incubators located within academic institutions which are approved by the CG
 - Rural development projects
 - (ii) In the event where the Company makes any surplus or profit from pursuing its CSR projects/ programs, these will not form part of the business profit (but will, instead, be carried forward to the following year/s as part of either the CSR corpus or as a supplement to the CSR budget.
 - (iii) The Company would assign priority to projects/ programs of medium (1-3 years) or longer duration (more than 3 years) in order to ensure emphasis on long term outcomes/ impacts.

Anupam Rasayan India Limited

- (iv) The Company will lay emphasis on the sustainability of its projects/ programs to ensure they remain relevant and viable even upon disengagement at the end of the project period.
- (v) The Company will also endeavour to build and develop the skills of the Implementing Agency that it engages whenever necessary.

(c) Web-link of the Company at which CSR Policy is placed:

<http://www.anupamrasayan.com/pdf/CSR%20Policy-Anupam%20Rasayan%20India%20Limited.pdf>

(d) Web-link of projects undertaken:

<http://sewarural.org/sewa/wp-content/uploads/2012/03/SEWA-sickle-program-description-3-9-15-revised.pdf> ; www.anupamrasayan.com

4. Composition of CSR Committee:

- One (1) Managing Director, Anand Desai
- One (1) Whole time Director, Mrs. Mona Anand Desai
- One (1) non-executive Director, Akhil Milan Thakkar

5. Average net profit of the Company for last 3 years: INR 49,85,13,922/-

6. *Prescribed CSR Expenditure (2% of the amount as in item 5 above): INR 99,70,278/-

7. *Details of CSR spent during the financial year

(a) Total amount spent for the financial year: INR 40,00,000/-

(b) Amount unspent, if any: INR 58,60,691/- for year 2016-17 and INR 59,70,278/- for year 2017-18

(c) Reason for non-spending: no new suitable project in hand and the current Sickle Cell project did not require outlay of INR 99,70,278/-. Further, Company is looking for a suitable project with a suitable Implementing Agency so that the CSR expenditure can be effectively and efficiently utilized.

(d) Manner in which the amount spent during the financial year is detailed below:

Anupam Rasayan India Limited

S.N.	CSR project/activity identified	Sector in which the Project is covered	Projects/ programs (i) Local area or (ii) State & District where undertaken	Amount outlay (budget) project wise	Amount spent on Project (1) Direct exp. (2) Overheads	Cumulative expenditure up-to reporting period	Amount spent: Direct or through Implementing Agency *
1	Reducing Maternal, Newborn and Child Mortality and Malnutrition along with Sick cell Control Program in Tribal Areas of Gujarat, India	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation (Schedule VII (i))	Village- Jhagadia, District- Bharuch, State- Gujarat	2,00,00,000/-	40,00,000/-	1,24,00,000/-	Through Implementing Agency- SEWA Rural, located in Jhagadia
	TOTAL			2,00,00,000/-	40,00,000/-		

8. The Company's CSR Committee shall identify, implement and undertake CSR activities and co-ordinate CSR Projects respectively in accordance to the Company's CSR Policy. The committee shall monitor the progress and report the utilization of funds.



Managing Director
& Chairman CSR Committee

Date: 04.09.2018

Place: Surat