CONTENTS

35th Annual General Meeting

Day	:	Wednesday
Date	:	19th September, 2018
Time	:	10.30 A.M.
Place	:	"Hall of Quest", Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018

BOARD OF DIRECTORS

SHRI A. K. BHUWANIA	:	Chairman
SHRI R. K. SARASWAT	:	Director
SHRI M. K. ARORA	:	Director
SHRI ADITYA BHUWANIA	:	Director
SHRI ANUJ BHARGAVA	:	Director
SHRI P. V. HARIHARAN	:	Whole Time Director
SMT SAROJ BHUWANIA	:	Director
SHRI GHANSHYAM VYAS	:	Chief Financial Officer
SMT SEJAL JAIN	:	Company Secretary
BANKERS	:	Indian Bank
	:	Vijaya Bank
AUDITORS	:	Kanu Doshi Associates LLP Chartered Accountants, Mumbai.
REGISTERED OFFICE	:	4th Floor, Kimatrai Building, 77-79, Maharshi Karve Marg, Marine Lines (E), Mumbai-400002.
REGISTRAR AND SHARE TRANSFER AGENT	:	Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road. Marol, Andheri East, Mumbai 400 059 Tel: 022-62638200
CIN	:	L99999MH1983PLC086840
EQUITY SHARES ARE LISTED AT	:	Metropolitan Stock Exchange of India Ltd. (MSEI) The Calcutta Stock Exchange Ltd. (CSE)
WEBSITE	:	www.priyagroup.com

NOTICE

NOTICE is hereby given that the **Thirty-Fifth Annual General Meeting** of the members of **PRIYA INTERNATIONAL LIMITED** (CIN:L99999MH1983PLC086840) will be held at "Hall of Quest", Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018 on Wednesday, the 19th Day of September, 2018 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as **Ordinary Resolution**:

   "**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To declare a dividend on Equity Shares for the financial year ended March 31, 2018 and in this regard, pass the following resolution as **Ordinary Resolution**:

   "**RESOLVED THAT** a dividend at the rate of 10% (Re.1/- per equity share) on 9,96,000 equity shares of the face value of Rs.10/- each of the Company be and is hereby declared for the financial year ended March 31, 2018."

3. To appoint Mr. Aditya Bhuwania (DIN: 00018911), who retires by rotation as a Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Aditya Bhuwania (DIN: 00018911), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. To re-appoint Mr. P. V. Hariharan (DIN: 03196975) as a Whole Time Director designated as Executive Director. In this regard to consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

   "RESOLVED THAT that pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, and subject to other approvals as are necessary, Mr. P. V. Hariharan (DIN : 03196975) be and is hereby re-appointed as an Executive Director (Whole Time Director) of the Company for a period of (03) three years with effect from 1st June, 2018 to 31st May, 2021 on a minimum monthly remuneration Rs.3,60,000/- which board or committee of board can modify in such a manner but which shall not exceed Rs.5,00,000/- per month along with such other perquisites and retirement benefit as per Company policy and expressly allowed under the Companies Act, 2013 and rules made thereunder.

   RESOLVED FURTHER THAT the Board be and is hereby authorized to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For and on behalf of the Board
For **Priya International Limited**

Aditya Bhuwania
Director
DIN:00018911

Place: Mumbai
Date: 28th May, 2018

Registered Office:
4th Floor, Kimatrai Building, 77-79,
Maharshi Karve Marg, Marine Lines (E),
Mumbai-400002

NOTES:

1. The statement pursuant to section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be member of the company.**
3. The proxy form, in order to be effective, must be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.
4. The register of members and the share transfer books of the Company will remain

closed from **13th September, 2018 to 19th September, 2018** (both days inclusive).

5. Dividend recommended for the year ended 31st March, 2018 if approved by the members will be paid to those eligible members whose names appear:

   I. As Beneficial Owners, as on 12th September, 2018, as per the list to be furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd., in respect of shares held in electronic form; and

   II. As Members in the Register of Members of the Company as on 12th September, 2018.

6. Members, who have not given the Bank Account Details earlier, are requested to send the same immediately to enable the Company to pay dividend accordingly.

7. Members are requested to bring their copy of the Annual Report to the Meeting.

8. Members/proxies attending the Meeting should bring the Attendance Slip, duly filled, for handing over at the venue of the meeting.

9. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend.

10. Details of Directors retiring by rotation / seeking re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice.

11. Unclaimed dividend for the year(s) 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16 and 2016-17 are held in separate Bank accounts and shareholders who have not received the dividend / encashed the demand drafts are advised to write to the Company with complete details.

12. Members holding shares in physical mode:

   (a) are required to submit their Permanent Account Number (PAN) and bank account details to the Company / RTA, if not registered with the Company as mandated by SEBI.

   (b) are requested to register / update their e-mail address with the Company / RTA for receiving all communications from the Company electronically.

13. Members may avail dematerialisation facility by opening Demat Accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialised. The ISIN No. of the Company is **INE557E01013.**

14. Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to send their queries in writing to the Company at its registered office atleast 7 days before the date of the meeting, so that the required information can be made available at the meeting.

15. Members, who have not registered their e-mail addresses, are requested to register their e-mail address in respect of electronic holdings with the depository through their concerned Depository Participants and members who hold shares in physical form are requested to send their details to Bigshare Services Pvt. Ltd (Registrar & Transfer agent) in order to enable the company to serve the notice/Documents including Annual Report through e-mail as an initiative in consonance with circular issued by Ministry of Corporate Affairs allowing paperless compliances by the companies.

16. Attendance Slip, proxy form and the Route map to the Venue of meeting are annexed hereto.

17. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. Mr. Sanjay Parab, Practicing Company Secretary (FCS No.6613 & COP No.7093) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

III. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

IV. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

V. The remote e-voting period commences on 16th September, 2018 (9:00 am) and ends on 18th September, 2018 (5:00 pm). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12th September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

VII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.

VIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

IX. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.priyagroup.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

The process and manner for remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password**?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjay.parabcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

For and on behalf of the Board
For **Priya International Limited**

Aditya Bhuwania
Director
DIN:00018911

Place: Mumbai
Date: 28th May, 2018

Details of Directors retiring by rotation/seeking re-appointment at the Meeting:

Particulars	**Mr. Aditya Bhuwania (DIN:00018911)**	**Mr. P. V. Hariharan (DIN:03196975)**
Date of Birth	13.02.1973	13.01.1954
Date of Appointment	12.10.2004	01.07.2010
Qualification	B.Sc.(Business Computer System) from Bradley University, Pearie, Illinois (U S A)	B. Sc., Diploma in administration
Expertise	Hardware Industry	Chemical Industry
List of other public limited companies (in India) in which outside directorship held	Priya Ltd.	Priya Ltd.
Member of the committee/s of Board of Member of the committee/s of Board of Directors of other companies in which he is a Director	None	None
Relationship with other Director	Son of A. K. Bhuwania & Saroj Bhuwania	None

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.4:

Mr. P. V. Hariharan, aged 64 years is by qualification B.Sc. (Hons) Graduate from SIES College, Mumbai, University of Mumbai and did a Diploma in Administration conducted by the Indian Merchant Chamber, Mumbai and he has 35 years' experience in International trade dealing in a variety of chemicals used by a broad spectrum of industries. He has been with Company right from its formation days in 1976.

The tenure of Mr. P. V. Hariharan expires on 30th June, 2018. Taking into consideration of the valuable services rendered by him during the past 30 years for the growth of the company and based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the members of the Company in General Meeting, the Board of Directors at their meeting held on 28th May, 2018 had re-appointed Mr. P. V. Hariharan as Executive Director (Whole Time Director) of the Company for a period of (03) Three years from 1st June, 2018 to 31st May, 2021.

Remuneration:

a) Salary : Rs. 3,60,000/- per month

b) Perquisites and Allowances: In additions to the Salary payable, the Whole Time Director shall also be entitled to perquisites and allowances in accordance with the rules of company or as may be agreed to by the Board of Directors of the Company.

Total Remuneration payable Rs. 43.20 Lakh per annum.

Minimum remuneration as prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

In compliance of provisions contained in schedule V of the Companies Act, 2013, the resolution approving the re-appointment and payment of remuneration is placed before the ensuing annual general meeting of the shareholders for their approval.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013: -

I.	**GENERAL INFORMATION**	
1)	Nature of Industry	Priya International Limited is an agency, distributor and trading company of chemicals.
2)	Date or expected date of commencement of commercial production	The Company commenced business from the date of its incorporation on May 5, 1983.
3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4)	Financial performance based on given indicators	The details of financial performance of the Company for the year 2017-18 are provided in the Annual Report.
5)	Foreign investments or collaborators, if any	NIL
II.	**INFORMATION ABOUT THE APPOINTEE**	
1)	Background details	Mr. P. V. Hariharan, aged 64 years is by qualification B.Sc. (Hons.) Graduate from SIES College, Mumbai, University of Mumbai and did a Diploma in Administration conducted by the Indian Merchant Chamber, Mumbai and he has 35 years' experience in International trade dealing in a variety of chemicals used by a broad spectrum of industries. He has been with Company right from its formation days in 1976

2)	Past remuneration	**Year** **Remuneration paid** 2015-16 Rs.32.62 Lakh 2016-17 Rs.37.09 Lakh 2017-18 Rs.38.47 Lakh
3)	Recognition or awards	None
4)	Job profile and his suitability	As Executive Director of the Company, He is responsible for the overall performance of the Company. He has been instrumental in giving direction to the entire team of Company and has been responsible for monitoring their performance on regular basis.
5)	Remuneration proposed	a) Salary : Rs.3,60,000/- per month b) Perquisites and Allowances: In additions to the Salary payable, the Whole Time Director shall also be entitled to perquisites and allowances in accordance with the rules of company or as may be agreed to by the Board of Directors of the Company.
6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Taking into consideration the size of the Company, the profile of the appointee the responsibilities shouldered by him, the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar top/senior level appointee in other companies.
7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. P. V. Hariharan is holding 10,000 equity shares in the Company. In addition to above, his relatives are also holding shares in the company. None of the Key managerial personnel or any other senior managerial personnel is related to Mr. P. V. Hariharan.
III.	**OTHER INFORMATION:**	
1)	Reasons for loss or inadequate Profits	With the entry of big sized Companies in this segment the margins are squeezed in past years which led to stiff competition in the business segment.
2)	Steps taken or proposed to be taken for improvement	Company is continuously upgrading its business to get an edge on big size companies. Efforts are ongoing to improve performance of the company.
3)	Expected increase in productivity and profits in measurable terms	Unable to quantify, at this point of time.

Mr. P. V. Hariharan is concerned or interested in the said resolution, excepting him no other Directors of the Company is in any way concerned or interested in the said resolution.

For and on behalf of the Board
For **Priya International Limited**

Aditya Bhuwania
Director
DIN:00018911

Place: Mumbai
Date: 28th May, 2018

DIRECTORS' REPORT

Dear Members,

Priya International Limited

Your Directors take great pleasure in presenting the **35th Annual Report** and Audited Accounts of your Company for the financial year ended 31st March, 2018.

FINANCIAL PERFORMANCE

The financial performance of the Company for the Financial Year 2017-18 in comparison to the previous financial year 2016-17 are summarised as below:

(Rs. in Lakhs)

	Year Ended 31/03/2018	Year Ended 31/03/2017
Revenue from operation	1091.96	942.54
Other Income	57.10	41.04
	1149.06	**983.58**
Profit/ (Loss) before Tax	**129.29**	**20.95**
Less: 1) Current Tax		
- For current year	37.63	12.30
- For earlier years	(4.05)	0.15
2) Deferred tax	(11.70)	3.98
Profit/(Loss) After Tax	**107.41**	**4.52**
Other Comprehensive Income	(9.11)	78.33
Total Comprehensive Income	**98.30**	**82.85**

Your Company's financial statements for the year ended March 31, 2018 are the financial statements prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as applicable.

DIVIDEND

Your Directors are pleased to recommend a dividend of Re.1.00 per share (i.e.@ 10%) on 9,96,000 Equity shares of Rs.10/- each for the financial year ended 31st March, 2018.

TRANSFER TO RESERVES

The Company has transferred Rs. Nil to Reserves for the financial year ended 31st March, 2018.

SHARE CAPITAL

The paid up equity capital as on 31st March, 2018 was Rs.99,60,000. During the year under review, the Company has not issued any form/types of securities.

OPERATIONS

During the year under review the aggregate turnover of your Company was Rs.1091.96 Lakhs as compared to Rs.942.53 Lakhs in the previous year. The Company has earned net profit of Rs.107.41 Lakhs in 2017-18 as compared to Rs.4.52 Lakhs in the previous year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors at their meeting held on 28th May, 2018, re-appointed Mr. P. V. Hariharan as Executive Director (Whole Time Director) for a period of (3) three years, with effect from 1st June, 2018 subject to approval of members in the ensuing annual general meeting. Keeping in view his experience and expertise and the increased activities of the Company, a resolution is proposed in the notice convening Annual General Meeting for the re-appointment of Mr. P. V. Hariharan, as Executive Director (Whole Time Director), on terms & conditions detailed in the resolution.

Mr. Aditya Bhuwania, Director, retires by rotation and being eligible has offered himself for re-appointment.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the key managerial personnel of the Company are- Mr. P. V. Hariharan, Whole Time Director, Mr. Ghanshyam Vyas, Chief Financial Officer and Ms. Sejal Jain, Company Secretary. There has been no change in the key managerial personnel during the year.

AUDITORS:

1) **Statutory Auditors :**

   At the AGM held in the year 2017, M/s. Kanu Doshi Associates LLP, Chartered Accountants, were appointed as Statutory Auditor of the Company for a period of 5 years. As required by the Companies Act, provisions in force, their appointment has to be ratified at each AGM. The Company has received letter from them to the effect that their appointment is within the prescribed limits and confirming that they are not disqualified for such appointment pursuant to the Companies

Act, 2013 and applicable statutory provisions. Accordingly, the Audit Committee and Board of the Company have considered and recommend to the members the ratification of their appointment as Statutory auditor of the Company at the ensuing Annual General Meeting.

The Auditors' Report does not contain any qualification, reservation or adverse remark.

2) **Secretarial Auditors:**

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Sonal Kothari & Associates, Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as **Annexure A.**

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

CHANGE IN NATURE OF BUSINESS

There being no change in the nature of business of the company during the year.

CORPORATE GOVERNANCE

In pursuant to Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Provision of Corporate Governance is not applicable to your Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is presented in separate section forming part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

In pursuant to the provisions of section 135 of the Companies Act, 2013, Corporate Social Responsibility is not applicable to your company.

DEMATERIALIZATION

Your Company has tied up with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) to enable the shareholders to trade and hold shares in an electronic/dematerialized form. The shareholders are advised to take benefits of dematerialization.

BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit Committee and Nomination & Remuneration committee.

NOMINATION & REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

MATERIAL CHANGES & COMMITMENTS

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company and the date of the report.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary Company.

LISTING OF SHARES

The Company's equity shares continue to be listed on The Calcutta Stock Exchange Ltd.(CSE) and Metropolitan stock Exchange of India Limited (MSEI). The listing fee for the financial year 2018-19 were duly paid to CSE and MSEI.

MEETINGS

4 (Four) Board Meetings were held during the financial year 2017-2018 on the following dates**:**

24th May, 2017, 11th September, 2017, 13th December, 2017 and 12th February, 2018.

AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

Name	Designation	Category
Mr. R. K. Saraswat	Chairman	Independent / Non–Executive Director
Mr. M. K. Arora	Member	Independent / Non-Executive Director
Mr. A. K. Bhuwania	Member	Non Executive Chairman

NOMINATION AND REMUNERATION COMMITTEE

The company is having a Nomination and Remuneration Committee comprising of the following directors:

Name	Designation	Category
Mr. M. K. Arora	Chairman	Independent / Non–Executive Director
Mr. R.K. Saraswat	Member	Independent / Non-Executive Director
Mr. A. K. Bhuwania	Member	Non Executive Chairman
Mr. Anuj Bhargava	Member	Independent / Non–Executive Director

EXTRACT OF ANNUAL RETURN:

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

PUBLIC DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India, as applicable to the Company, have been duly complied with.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

UNPAID /UNCLAIMED DIVIDEND

Pursuant to Section 124 of the Companies Act, 2013, unclaimed dividend for the financial year 2009-10 have been transferred by the Company to the Investor Education and Protection Fund established by Central Government. Details of unpaid and unclaimed amounts lying with the Company have been uploaded on the Company's website.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

RELATED PARTY TRANSACTIONS

All material 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, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Your Directors draw attention of the members to Note No.38 to the financial statement which sets out related party disclosures.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is already adopted. The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:-

a) in the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the same period;

c) the directors have taken proper and sufficient care 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) they have prepared the annual accounts on a going concern basis;

e) they have laid down internal financial controls in the company that are adequate and were operating effectively.

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators or Courts that would impact the going concern status of the Company and its future operations.

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

CONSERVATION OF ENERGY:

i) the steps taken or impact on conservation of energy

The Company continues to accord high priority to conservation of energy by opting for more power effective replacements of equipments and electrical installations.

ii) the steps taken by the company for utilising alternate sources of energy: None

iii) the capital investment on energy conservation equipments: None

TECHNOLOGY ABSORPTION:

i) the efforts made towards technology absorption :

The Company continues to utilize the R & D facilities available with it.

ii) the benefits derived like product improvement, cost reduction, product development or import substitution : None

iii) Particulars of imported technology (imported during the last 3 years reckoned from the beginning of the financial year): None

iv) the expenditure incurred on Research and Development: None

FOREIGN EXCHANGE EARNINGS AND OUTGO:

The relevant information in respect of the foreign exchange earnings and outgo has been given in the Notes forming part of the Accounts for the year ended on 31st March, 2018.

PARTICULARS OF EMPLOYEES:

Information required under Section 197(12) read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:-

(i) Ratio of remuneration of each Director to the median employee's remuneration for the financial year:

Name	Designation	Ratio
P. V. Hariharan	Whole Time Director	2.20

For this purpose, sitting fees paid to Non Executive Directors have not been considered as remuneration.

(ii) Percentage increase in remuneration of each Director, CFO and CS:

Name	Designation	% increase
P. V. Hariharan	Whole Time Director	0
Ghanshyam Vyas	Chief Financial Officer	7
Sejal Jain	Company Secretary	0

(iii) The percentage increase in the median remuneration of employees: 6%

(iv) The number of permanent employees: 22

(v) Average percentile increase made in the salaries of employees other than key managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average increase made in the salaries of employees other than key managerial personal during the year is 6% versus no increase in managerial remuneration.

There are no other exceptional circumstances for increase in the remuneration of key managerial personal and increase in remuneration has been in accordance with the Company's policies.

(vi) The Company affirms that the remuneration is as per the remuneration policy of the Company.

APPRECIATION & ACKNOWLEDGEMENTS

Your Directors take place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Directors also take this opportunity to thank all Investors, Customers, Bankers, Regulatory bodies, Stakeholders including financial Institutions and other business associates who have extended their valuable sustained support and encouragement during the year under review.

For and on behalf of the Board
For **Priya International Limited**

P. V. Hariharan	**Aditya Bhuwania**
Whole Time Director	Director
DIN: 03196975	DIN: 00018911

Place: Mumbai
Date: 28th May, 2018

<u>MANAGEMENT DISCUSSION AND ANALYSIS REPORT</u>

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Indenting Agency business continues to be challenging with too many agents operating in India and extending service to the foreign suppliers at very low commissions. From 2Q 2017 the agency commission earned has been subjected to IGST of 18%. This is adding pressure to the overall profitability of your company as we also pay income tax at the highest prevailing slab.

The distribution business of specialty chemicals which your company is participating in the Indian market is also becoming extremely competitive with the consuming industry like coatings continuing to substitute their RM's to cheaper products. Last year it was demonetization and current year GST implementation did have its influence to business as there was a slowdown for a few months.

2. OPPORTUNITIES AND THREATS

The introduction of GST should definitely prove to be a positive step for business in the long term but it is too early to comment on the real result and will have to wait for a couple of more quarters for an assessment of the final outcome.

Our business pays a GST of 18%. No business in India pay such high tax of almost 52% which includes GST and Income Tax. We have become a member of a newly formed Indenting Agents Association who are representing to various GST councils and ministers at the center and state Government level and are hoping to get some relief in the prevailing GST levy.

3. SEGMENT-WISE PERFORMANCE

<u>Indenting Division:</u>

Strong efforts are being made to expand business in the Pharmaceutical, Coating and other industries with new product introduction and also to improve the revenue wherever possible. Opportunities to increase business with Japan and Europe sources are increasing due to strict pollution control measures being introduced in China which is forcing closure of many manufacturing units in the short/

medium term. How soon the problems in China will be addressed is anybody's guess and only time will tell if we can reap additional benefit with long term sustained business.

The segment result, before adjustment for unallocated expenses (net) and provisions for taxation, marginally decreased to Rs.165.49 Lakh as compared to Rs.78.44 Lakh in the previous year.

Local Distribution:

In our product line, cheaper products are finding favor with customers and we are doing our best to defend our high cost product explaining better performance in terms of quality. The big threat is all overseas suppliers have announced an increase in their price by 5-10% due to crude oil price increase which in turn has influenced their basic RM's. Your company has a tough time ahead to get the revised prices accepted by customers.

The segment result, before adjustment for unallocated expenses (net) and provisions for taxation, marginally increased to Rs.131.10 Lakh as compared to Rs.123.88 Lakh in the previous year.

4. OUTLOOK

Extremely challenging years ahead to sustain existing business and introduce new products in the market.

5. RISKS AND CONCERNS

GST implementation will hopefully weed out smaller suppliers and present newer business opportunity for our vast product promotion.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your company has adequate internal control system including suitable procedures which commensurate with its size and the nature of the business. The Company's appropriate internal control systems for business processes, with regard to efficiency of operations, financial reporting, compliance with applicable laws and regulations ensure that all assets are protected against losses and unauthorized use. Regular internal audits and checks ensure that responsibilities are executed efficiently. No significant internal control lapses were identified.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening them from time to time.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company has achieved a sales turnover of Rs.1091.96 Lakhs in the year 2017-18 as compared Rs.942.54 Lakhs in 2016-17. The Company has earned profit after tax and exceptional item of Rs.107.41 Lakh in 2017-18 as compared to Rs.4.52 Lakh in the previous year.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

HUMAN RESOURCES

All the employee of your Company are covered under Group Insurance scheme, the premium of which is borne by the company. The Company has incentive schemes for its marketing staff, which acts as a morale booster and driving force for the employees to perform better. The Company has initiated various HR strategies to attract, motivate, develop and retain staff in order to make it a productive workplace. Employee training and development, Employee Selection and Recruitment, Employee Engagement and rewards, Performance Appraisal and communication are the critical issues HR targets to accomplish.

CAUTIONARY STATEMENT

The projections made in this report may constitute forward-looking statements within the meaning of applicable laws and regulations. However, actual results may differ from those expressed in this report due to the influence of external and internal factors that are beyond the control of the Company such as demand, supply, climatic conditions, economic conditions, political scenario, government regulations and policies, taxation and other conditions.

ANNEXURE-A

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

To,
The Members,
PRIYA INTERNATIONAL LIMITED
4th Floor, Kimatrai Building,
77-79, Maharshi Karve Marg,
Marine Lines (E), Mumbai – 400 002.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PRIYA INTERNATIONAL 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 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as given in **Annexure A**, for the financial year ended on March 31, 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;

(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 (Not applicable to the Company during the Audit Period as the Company has not availed any 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;

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

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

  (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (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 as the Company has not issued any debt securities);

  (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; and;

(h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998; (Not applicable to the Company during Audit period as the Company has not bought back / proposed to Buy back any Securities).

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

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

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with the Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited.

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

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 Regulations to the Company. The list of major head/groups of Acts, Laws, Rules and Regulations as applicable to the Company is given in **Annexure B**.

We further report that:

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.

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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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.

For Sonal Kothari & Associates

Sonal Shah
Proprietor
ACS: 24216
CP No.: 8769

Place: Mumbai
Date: 28/05/2018

Annexure A

List of documents verified:

1. Memorandum & Articles of Association of the Company.
2. Annual Report for the financial year ended March 31, 2017.
3. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination & Remuneration Committee, Share Transfer Committee, Stakeholders' Relationship Committee along with Attendance Register held during the period under review.
4. Minutes of General Body Meetings held during the period under review.
5. Statutory Registers.
6. Notice & Agenda submitted to all the Directors / Members for the Board Meetings and Committee Meetings.
7. Declaration received from the Directors of the Company pursuant to the provisions of the Companies Act, 2013.
8. E-Forms filed by the Company, from time-to-time, under the provisions of the Companies Act, 2013 and attachments thereof during the period under review.
9. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement & Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review.

For Sonal Kothari & Associates

Sonal Shah
Proprietor
ACS: 24216
CP No.: 8769

Place: Mumbai
Date: 28/05/2018

Annexure B

List of applicable Laws to the Company under the Major Group and Head

1. Labour Laws and other laws incidental/related to labour and employees hired/appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation, etc.;
2. Acts prescribed for prevention of pollution and protection of environment;
3. Income Tax Act, various Acts prescribed under Direct Tax and Indirect Tax Laws;
4. Labour Welfare Act of the respective states.

For Sonal Kothari & Associates

Sonal Shah
Proprietor
ACS: 24216
CP No.: 8769

Place: Mumbai
Date: 28/05/2018

ANNEXURE -B

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS

CIN	L99999MH1983PLC086840
Registration Date	05/05/1983
Name of the Company	PRIYA INTERNATIONAL LIMITED
Category/Sub-category of the Company	Company Limited by shares
Address of the Registered office & contact details	4th Floor, Kimatrai Building, 77-79, Maharshi Karve Marg, Marine Lines (E) Mumbai 400002. Tel. 91-22-4220 3100, Fax- 91-22-4220 3197
Whether listed company	Yes
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059. Tel. 91-22-6263 8200, Fax- 91-22-6263 8299

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	Chemical	996117	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and Address of the Company	CIN/ GLN	Holding / Subsidiary/ Associate	% of shares held	Applicable Section
1	Not Applicable				

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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	1,93,750	0	1,93,750	19.45	1,93,750	0	1,93,750	19.45	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (1):-	**1,93,750**	**0**	**1,93,750**	**19.45**	**1,93,750**	**0**	**1,93,750**	**19.45**	**0.00**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRIs- Individuals	5,53,250	0	5,53,250	55.55	5,53,250	0	5,53,250	55.55	0.00
b) Other- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2):-	**5,53,250**	**0**	**5,53,250**	**55.55**	**5,53,250**	**0**	**5,53,250**	**55.55**	**0.00**
Total shareholding of Promoter (A)= (A)(1)+(A)(2)	**7,47,000**	**0**	**7,47,000**	**75.00**	**7,47,000**	**0**	**7,47,000**	**75.00**	**0.00**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	350	0	350	0.04	200	0	200	0.02	(0.02)
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	109111	62,250	1,71,361	17.20	109301	62,250	1,71,551	17.22	0.02
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	62,779	0	62,779	6.30	62,779	0	62,779	6.30	0.00
c) Others (specify)									
Clearing Member	110	0	110	0.01	70	0	70	0.01	0.00
Directors Relatives	0	14,400	14,400	1.45	0	14,400	14,400	1.45	0.00
Sub-total (B)(2):-	**1,72,350**	**76,650**	**2,49,000**	**25.00**	**1,72,350**	**76,650**	**2,49,000**	**25.00**	**0.00**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**1,72,350**	**76,650**	**2,49,000**	**25.00**	**1,72,350**	**76,650**	**2,49,000**	**25.00**	**0.00**
C. Shares held by Custodian for GDRs & ADRs	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
Grand Total (A+B+C)	**9,19,350**	**76,650**	**9,96,000**	**100.00**	**9,19,350**	**76,650**	**9,96,000**	**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			% 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	Ashish Bhuwania	1,36,100	13.66	0.00	1,36,100	13.66	0.00	0.00
2	Aditya Bhuwania	1,06,350	10.68	0.00	1,06,350	10.68	0.00	0.00
3	Arun Kumar Bhuwania	92,750	9.31	0.00	92,750	9.31	0.00	0.00
4	Mini Bhuwania	66,200	6.65	0.00	66,200	6.65	0.00	0.00
5	Shruti Bhuwania	60,600	6.08	0.00	60,600	6.08	0.00	0.00
6	Saroj Bhuwania	2,58,200	25.93	0.00	2,58,200	25.93	0.00	0.00
7	Arunkumar Bhuwania(HUF)	26,800	2.69	0.00	26,800	2.69	0.00	0.00
	TOTAL	**7,47,000**	**75.00**	**0.00**	**7,47,000**	**75.00**	**0.00**	**0.00**

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

Sr. No.	Particulars	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	No changes in Promoters shareholding during the year			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No changes in Promoters shareholding during the year			
	At the end of the year	No changes in Promoters shareholding during the year			

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

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Niteshkumar S Gupta HUF	35,000	3.51	35,000	3.51
2	Rina Poddar	27,779	2.78	27,779	2.78
3	Rajratan Babulal Agarwal	15,000	1.50	15,000	1.50
4	Mridula Vishnukumar Poddar	14,097	1.41	14,097	1.41
5	Swapna Anuj Poddar	14,097	1.41	14,097	1.41
6	Lalit Kumar Daga	8,126	0.81	8,126	0.81
7	Shailesh Daga	7,463	0.74	7,463	0.74
8	Rashmi Daga	7,048	0.70	7,048	0.70
9	Indu Osatwal	6,500	0.65	6,500	0.65
10	Sheela Daga	6,385	0.64	6,385	0.64

(v) *Shareholding of Directors and Key Managerial Personnel:*

Sr. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	A. DIRECTORS				
1	Arunkumar Bhuwania - Chairman	92,750	9.31	92,750	9.31
2	Aditya Bhuwania	1,06,350	10.68	1,06,350	10.68
3	Saroj Bhuwania	2,58,200	25.93	2,58,200	25.93
4	P. V. Hariharan- Whole Time Director	10,000	1.00	10,000	1.00
5	R. K. Saraswat	0	0.00	0	0.00
6	M. K. Arora	0	0.00	0	0.00
7	Anuj Bhargava	0	0.00	0	0.00
	B. KEY MANAGERIAL PERSONNEL				
1	Ghanshyam Vyas - Chief Financial Officer	0	0.00	0	0.00
2	Sejal Jain - Company Secretary	0	0.00	0	0.00

V. INDEBTEDNESS

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

(Rs. in lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3.29	0	0	3.29
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**3.29**	**0**	**0**	**3.29**
Change in Indebtedness during the financial year				
* Addition	10.65	0	0	10.65
* Reduction	6.38	0	0	6.38
Net Change	**4.27**	**0**	**0**	**4.27**
Indebtedness at the end of the financial year				
i) Principal Amount	7.56	0	0	7.56
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**7.56**	**0**	**0**	**7.56**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs.in lacs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		P. V. Hariharan- WTD	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	38.47	**38.47**
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	**0**
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	**0**
2	Stock Option	0	**0**
3	Sweat Equity	0	**0**
4	Commission - as % of profit - others, specify…	0	**0**
5	Others, please specify	0	**0**
	Total (A)	**38.47**	**38.47**
	Ceiling as per the Act		

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	R. K. Saraswat	M. K. Arora	Anuj Bhargava	
	Fee for attending board committee meetings	60,000	60,000	7,500	**1,27,500**
	Commission	0	0	0	**0**
	Others, please specify	0	0	0	**0**
	Total (1)	**60,000**	**60,000**	**7,500**	**1,27,500**
2	Other Non-Executive Directors	A. K. Bhuwania	Saroj Bhuwania	-	
	Fee for attending board committee meetings	0	0	-	**0**
	Commission	0	0	-	**0**
	Others, please specify	0	0	-	**0**
	Total (2)	0	0	-	**0**
	Total (B)=(1+2)	**60,000**	**60,000**	**7,500**	**1,27,500**
	Total Managerial Remuneration				**39.74 Lacs**
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

(Rs. in lacs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Not Applicable	1.26	9.22	10.48
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0	0	0
	(c) Profits in lieu of salary under section 17(3) 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, please specify		0	0	0
	Total		**1.26**	**9.22**	**10.48**

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			**NIL**		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

INDEPENDENT AUDITOR'S REPORT

To,

The Members of **PRIYA INTERNATIONAL LIMITED**

Report on the Ind AS Financial Statements

We have audited accompanying Ind AS financial statements of **PRIYA INTERNATIONAL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

Management's Responsibility for Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes 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 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 Ind AS 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 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 of the Ind AS financial statements 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 of the 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 Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on 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 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 including the Ind AS, of the state of affairs (financial position) as at March 31, 2018, and its financial performance including other comprehensive income, its cash flow and the changes in equity for the year ended on that date.

Other Matter

The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these Ind AS financial statements are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006. For the year ended March 31, 2017 and March 31, 2016 on which the predecessor auditor expressed an unmodified opinion vide audit report dated May 24, 2017 and May 26, 2016 respectively on those Ind As financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Report on other Legal and Regulatory Requirements

1. 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 purpose of our audit of the aforesaid Ind AS financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Ind AS financial statements have been kept by the Company so far as appears from our examination of those books.

   c) The Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the statement of changes in equity dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the Ind As financial statements.

   d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors, as on March 31, 2018 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

   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"; and

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

      i. The Company does not have any pending litigations which would affect its financial position (Refer Note 25 to the Ind AS financial statements);

      ii. The Company did not have any material foreseeable losses on long-Term contracts including derivatives contracts.

      iii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.

2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration Number: 104746W/W100096

Jayesh Parmar
Partner
Membership No: 045375

Place: Mumbai
Date: May 28, 2018

ANNEXURE A TO THE AUDITOR'S REPORT

Referred to in paragraph 1 of '**Report on other Legal and Regulatory Requirements'** in our Report of even date on the accounts of PRIYA INTERNATIONAL LIMITED for the year ended March 31, 2018

i. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification

(c) According to the information and explanations given to us and on the basis of examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

ii. The inventories have been physically verified by the management. In our opinion, the frequency of the verification done by the management is reasonable. The discrepancies noticed on physical verification of the inventories as compared to book records were not material and have been properly dealt with in the books of account.

iii. As informed to us, the Company has not granted loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Hence sub clauses (a) & (b) of clause 3(iii) of the order are not applicable to the Company.

iv. According to information and explanation provided to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the companies Act, 2013.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified and therefore clause (v) is not applicable.

vi. The Central Government has not prescribed the maintenance of cost records under sub-Section (1) of Section 148 of the Companies Act, for any of the products of the Company.

vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise duty, value added tax, Goods and Service Tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2018 for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Income Tax, Service tax, and cess that have not been deposited with appropriate authorities on account of any dispute.

viii. According to the records of the Company examined by us and information and explanation given to us, the Company has not defaulted in repayment of dues to financial institution, bank or debenture holders as at the Balance Sheet date.

ix. The Company has not raised any money by way of public issue/ further offer including debt instruments.

x. To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company and no fraud on the company by its officers or employees has been noticed or reported during the year.

xi. The managerial remuneration paid by the company is in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Companies Act, 2013.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of CARO 2016 Order is not applicable.

xiii. The Company has complied with the provisions of Section 177 and 188 of Companies Act, 2013 in respect of transactions with the related parties and has disclosed the details in the Financial Statements in accordance with the Indian Accounting Standard 24.

xiv. The Company has not made any preferential allotment or private placement of shares or has fully or partly convertible debentures during the year under review and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

xvi. According to the information and explanations given to us the company is not required to obtain registration under Section 45 IA of the Reserve Bank of India Act, 1934 and therefore clause (xvi) is not applicable.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration Number: 104746W/W100096

Jayesh Parmar
Place: Mumbai — Partner
Date: May 28, 2018 — Membership No: 045375

ANNEXURE B TO THE AUDITORS' 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 **PRIYA INTERNATIONAL LIMITED** ("the Company") as of 31 March 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors are 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, 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 Ind AS 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, to the best of our information and according to the explanations given to us, 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 Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration Number: 104746W/W100096

Jayesh Parmar
Partner
Membership No: 045375

Place: Mumbai
Date: May 28, 2018

BALANCE SHEET AS AT 31ST MARCH, 2018

(All Amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	AS AT March 31, 2018	AS AT March 31, 2017	AS AT April 1, 2016
I ASSETS				
(1) Non - current assets				
(a) Property, plant and equipment	3	22.01	16.05	22.12
(b) Financial assets				
(i) Investments	4	172.53	188.94	162.93
(ii) Loans	5	580.00	400.00	375.00
(iii) Other financial assets	6	73.07	73.34	5.63
(c) Deferred tax assets (net)	7	60.42	51.56	57.21
(d) Other tax assets (net)	8	4.96	4.96	13.93
(e) Other non - current assets	9	-	0.54	0.07
Total Non - Current Assets		**912.99**	**735.39**	**636.89**
(2) Current assets				
(a) Inventories	10	176.17	246.83	243.37
(b) Financial assets				
(i) Trade receivables	11	203.46	114.36	173.23
(ii) Cash and cash equivalents	12	22.72	23.49	15.24
(iii) Bank balances other than (ii) above	13	1.51	1.61	1.53
(iv) Other financial assets	14	41.52	30.80	44.02
(c) Other current assets	15	4.53	10.80	9.28
Total Current Assets		**449.91**	**427.89**	**486.67**
TOTAL ASSETS		**1,362.90**	**1,163.28**	**1,123.56**
II EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	16	99.60	99.60	99.60
(b) Other equity	17	857.51	771.20	700.34
Total Equity		**957.11**	**870.80**	**799.94**
LIABILITIES				
(1) Non - current liabilities				
(a) Financial liabilities				
(i) Borrowings	18	3.93	-	3.28
(b) Provisions	19	85.95	98.99	84.86
Total Non - Current Liabilities		**89.88**	**98.99**	**88.14**
(2) Current liabilities				
(a) Financial liabilities				
(i) Trade payables	20	176.50	82.45	129.96
(ii) Other financial liabilities	21	5.14	4.92	8.80
(b) Other current liabilities	22	15.08	20.80	14.13
(c) Provisions	23	107.96	80.59	82.59
(d) Current tax liabilities (net)	24	11.23	4.73	-
Total Current Liabilities		**315.91**	**193.49**	**235.48**
TOTAL EQUITY AND LIABILTIES		**1,362.90**	**1,163.28**	**1,123.56**
Contingent Liabilities	25			
Company profile	1			
Summary of significant accounting policies	2			

The accompanying notes are an integral part of the financial statements.

As per our report attached of even date

FOR KANU DOSHI ASSOCIATES LLP **CHARTERED ACCOUNTANTS** **Firm Registration Number : 104746W/W100096**	**FOR AND ON BEHALF OF THE BOARD**	
JAYESH PARMAR **PARTNER** **MEMBERSHIP NO.045375**	**P.V.HARIHARAN** **WHOLE TIME DIRECTOR** **DIN: 03196975**	**ADITYA BHUWANIA** **DIRECTOR** **DIN: 00018911**
PLACE : MUMBAI **DATED : 28TH MAY, 2018**	**GHANSHYAM VYAS** **CHIEF FINANCIAL OFFICER**	**SEJAL JAIN** **COMPANY SECRETARY**

STATEMENT OF PROFIT AND LOSS FOR PERIOD 31ST MARCH, 2018

(All Amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	2017-18	2016-17
Revenue from operations	26	1,091.96	942.54
Other income	27	57.10	41.04
Total Revenue		**1,149.06**	**983.58**
Expenses:			
Purchases of stock - in - trade	28	505.29	590.29
Changes in inventories of stock - in - trade	29	108.82	12.04
Employee benefit expenses	30	191.77	187.43
Finance costs	31	0.77	0.73
Depreciation & amortization expense	32	8.59	6.47
Other expenses	33	204.53	165.67
Total Expenses		**1,019.77**	**962.63**
Profit before exceptional items & tax		**129.29**	**20.95**
Add: Exceptional items		-	-
Profit before tax		129.29	20.95
Less: Tax expense			
(1) Current tax			
for current year		37.63	12.30
for earlier years		(4.05)	0.15
(2) Deferred tax		(11.70)	3.98
Total Tax Expenses		**21.88**	**16.43**
Profit after tax	A	**107.41**	**4.52**
Other Comprehensive Income			
A. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
B. (i) Items that will not be reclassified to profit or loss		(6.27)	91.63
(ii) Income tax relating to items that will not be reclassified to profit or loss		(2.84)	(13.30)
Total Other Comprehensive Income for the year	B	**(9.11)**	**78.33**
Total Comprehensive Income for the year	(A+B)	**98.30**	**82.85**
Earning per equity share (Face Value of Rs. 10/- each)	34		
(1) Basic		10.78	0.45
(2) Diluted		10.78	0.45
Summary of significant accounting policies	2		

As per our report attached of even date

FOR KANU DOSHI ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration Number : 104746W/W100096

FOR AND ON BEHALF OF THE BOARD

JAYESH PARMAR
PARTNER
MEMBERSHIP NO.045375

P.V.HARIHARAN
WHOLE TIME DIRECTOR
DIN: 03196975

ADITYA BHUWANIA
DIRECTOR
DIN: 00018911

PLACE : MUMBAI
DATED : 28TH MAY, 2018

GHANSHYAM VYAS
CHIEF FINANCIAL OFFICER

SEJAL JAIN
COMPANY SECRETARY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(All Amounts in INR Lakhs, unless otherwise stated)

			2017-18		2016-17
A)	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before tax		129.29		20.95
	Adjustment for :				
	Dividend received	(3.02)		(2.75)	
	Depreciation	8.59		6.47	
	Reclassification of remeasurement of employee benefits	10.14		5.61	
	Bad bebts written off/allowance for bad and doubtful debts	0.23		0.08	
	Interest income	(49.85)		(36.87)	
	Interest expense	0.76		0.73	
	Sundry balance written off (net)	(3.32)		(0.62)	
	Exchange rate fluctuation (net)	0.13	(36.34)	0.40	(26.95)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		92.95		(6.00)
	ADJUSTMENTS FOR WORKING CAPITAL CHANGES :				
	Inventories	70.66		(3.45)	
	Trade receivables	(89.18)		58.77	
	Other financial assets	(0.67)		3.99	
	Other current assets	6.26		(1.14)	
	Other non current financial assets	0.27		(67.71)	
	Other non current assets	0.54		(0.47)	
	Trade payable	93.57		(47.63)	
	Other current liabilities	(5.72)		6.57	
	Short term provisions	31.00		(2.01)	
	Long term provisions	(13.04)	93.69	14.13	(38.95)
	Cash generated from operations		186.64		(44.95)
	Direct taxes paid (net of refund)		27.08		10.37
	NET CASH GENERATED / (LOST) FROM (IN) OPERATING ACTIVITIES		159.56		(55.32)
B)	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of fixed assets	(14.55)		(0.40)	
	Inter corporate deposit	(180.00)		(25.00)	
	Sale of non trade investments	-		60.00	
	Interest received	39.80		46.10	
	Dividend received	3.02	(151.73)	2.76	83.46
	NET CASH IN INVESTING ACTIVITIES		(151.73)		83.46
C)	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Interest paid	(0.79)		(0.78)	
	Dividend paid (including dividend tax)	(12.09)		(11.79)	
	Proceeds from borrowings	10.66		-	
	Repayment of borrowings	(6.38)	(8.60)	(7.32)	(19.89)
	NET CASH USED IN FINANCING ACTIVITIES		(8.60)		(19.89)
	NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)		**(0.77)**		**8.25**
	OPENING BALANCE OF CASH & CASH EQUIVALENTS		23.49		15.24
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS		22.72		23.49
			(0.77)		**8.25**

Notes

		2017-18	2016-17
1	CASH & CASH EQUIVALENTS INCLUDES (Refer Note No. 12) :		
	Cash in hand	0.40	0.22
	Balance with scheduled banks		
	In current account	22.32	23.27
		22.72	**23.49**

2. Interest received excludes interest received on account of income tax refund of Rs. Nil (Previous Year Rs. 0.66), which has been considered from operational activities of the company.
3. Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

As per our report attached of even date

FOR KANU DOSHI ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration Number : 104746W/W100096

FOR AND ON BEHALF OF THE BOARD

JAYESH PARMAR
PARTNER
MEMBERSHIP NO.045375

P.V.HARIHARAN
WHOLE TIME DIRECTOR
DIN: 03196975

ADITYA BHUWANIA
DIRECTOR
DIN: 00018911

PLACE : MUMBAI
DATED : 28TH MAY, 2018

GHANSHYAM VYAS
CHIEF FINANCIAL OFFICER

SEJAL JAIN
COMPANY SECRETARY

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

(a) Equity Share Capital

(All Amounts in INR Lakhs, unless otherwise stated)

Particulars	No. of shares	Amount
Balance as at 1st April, 2016	**9,96,000**	**99.60**
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2017	**9,96,000**	**99.60**
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2018	**9,96,000**	**99.60**

(b) Other Equity

Particulars	Reservers and Surplus		Other items of Other comprehensive income		Total
	General Reserve	Retained Earnings	Remeasurement of net defined benefit plans	Fair Value through Other Comprehensive Income of Equity Investments	
Balance as at 1st April, 2016	103.63	482.96	(3.16)	116.91	**700.34**
Profit for the year	-	4.52	-	-	4.52
Final Dividend Paid	-	(9.96)	-	-	(9.96)
Tax on Dividend	-	(2.03)	-	-	(2.03)
Remeaurements of Defined Benefit Plan	-	-	3.93	-	3.93
Fair Value effect of Investments of shares	-	-	-	74.40	74.40
Balance as at 31st March, 2017	**103.63**	**475.49**	**0.77**	**191.31**	**771.20**
Profit for the year	-	107.41	-	-	107.41
Final Dividend Paid	-	(9.96)	-	-	(9.96)
Tax on Dividend	-	(2.03)	-	-	(2.03)
Remeaurements of Defined Benefit Plan	-	-	7.30	-	7.30
Fair Value effect of Investments of shares	-	-	-	(16.41)	(16.41)
Balance as at 31st March, 2018	**103.63**	**570.91**	**8.07**	**174.90**	**857.51**

As per our report attached of even date

FOR KANU DOSHI ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration Number : 104746W/W100096

FOR AND ON BEHALF OF THE BOARD

JAYESH PARMAR
PARTNER
MEMBERSHIP NO.045375

P.V.HARIHARAN
WHOLE TIME DIRECTOR
DIN: 03196975

ADITYA BHUWANIA
DIRECTOR
DIN: 00018911

PLACE : MUMBAI
DATED : 28TH MAY, 2018

GHANSHYAM VYAS
CHIEF FINANCIAL OFFICER

SEJAL JAIN
COMPANY SECRETARY

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

1 Company Overview

Priya International Limited ("the Company"), is a public limited Company domiciled in India and incorporated under the provisions of the Companies Act,1956. The Company's equity shares are listed on the bourses of Metropolitan Stock Exchange of India Ltd. (MSEI) and Calcutta Stock Exchange. The Company engaged in the business of Trading in Chemicals and Indenting Services.

2 Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(A) Basis Of Preparation Of Financial Statement

i) Compliance with Ind AS

The financial statements Complies in all material aspects with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 (the "Act") and other relevant provisions of the Act and other accounting principles generally accepted in India.

The financial statements up to year ended March 31, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) notified under Section 133 of the Act and other relevant provisions of the Act ("Previous GAAP").

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to IND AS is 1st April, 2016. Refer note 43 related to First-time Adoption of Ind AS for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

First-time adoption: In accordance with Ind AS 101 on First-time adoption of Indian Accounting Standards, the Company's first Ind AS financial statements include, three balance sheets viz. the opening balance sheet as at 1st April, 2016 and balance sheets as at 31st March, 2017 and 2018 and two statements each of profit and loss, cash flows and changes in equity for the years ended 31st March, 2017 and 2018 together with related notes. The same accounting policies have been used for all periods presented.

The financial statements were authorized for issue by the Company's Board of Directors on 28th May, 2018.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest lacs, unless otherwise indicated.

ii) Historical cost convention

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

(a) Certain financial assets and liabilities (Including Derivative Instruments) that are measured at fair value;

(b) Defined benefit plans where plan assets are measured at fair value.

(c) Investments are measured at fair value.

iii) Current and Non Current Classification.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

(B) Use of estimates and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets,

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

(C) 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.

(I) Financial Assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

(a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss); and

(b) those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

(a) For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

(b) For investments in debt instruments, this will depend on the business model in which the investment is held.

(c) For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(a) Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income or other expenses (as applicable). Interest income from these financial assets is included in other income using the effective interest rate method.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other income or other expenses (as applicable) in the period in which it arises. Interest income from these financial assets is included in other income or other expenses, as applicable.

(b) Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has selected to present fair value gains and losses on equity investments in other comprehensive incomeand there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income or other expenses, as applicable in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime credit losses (ECL) to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(iv) Derecognition of financial assets

A financial asset is derecognised only when -

(a) The Company has transferred the rights to receive cash flows from the financial asset or

(b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(II) Financial Liabilities

(i) Measurement

Financial liabilities are initially recognised at fair value, reduced by transaction costs(in case of financial liability not at fair value through profit or loss), that are directly attributable to the issue of financial liability. After initial recognition, financial liabilities are measured at amortised cost using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash outflow (including all fees paid, transaction cost, and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit or loss.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

(ii) 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 the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(D) Financial guarantee contracts

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets and the amount initially recognised less cumulative amortization, where appropriate.

(E) Segment Report

(i) The company identifies primary segment based on the dominant source, nature of risks and returns and the internal organisaiton and management structure. The operating segement are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

(ii) The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

(F) Inventories Valuation

Inventories are valued at lower of Cost and Net Realisable Value. Cost of traded goods is arrived at on FIFO basis.

(G) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes outstanding bank overdraft shown within current liabilities in statement of financial balance sheet and which are considered as integral part of company's cash management policy.

(H) Income tax, deferred tax and dividend distribution tax

The Income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current and deferred tax is recognised in the profit and loss except to the extent it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised in equity or other comprehensive income respectively.

(i) Current income tax

Current tax charge is based on taxable profit for the year. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

date. Deferred tax assets are recognised to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the Balance Sheet, if and only when, (a) the Company has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) the deferred income tax assets and liabilities relate to income tax levied by the same taxation authority.

Minimum Alternate Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(iii) Dividend distribution tax

Dividend distribution tax paid on the dividends is recognised consistently with the presentation of the transaction that creates the income tax consequence. Dividend distribution tax is charged to statement of profit and loss if the dividend itself is charged to statement of profit and loss. If the dividend is recognised in equity, the presentation of dividend distribution tax is recognised in equity.

(l) Property, plant and equipment

On transition to Ind AS, The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and used those carrying value as the deemed cost of the property, plant and equipment.

(i) All property, plant and equipment are stated at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items.

(ii) Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(iii) Cost of Capital Work in Progress (‘CWIP’) comprises amount paid towards acquisition of property, plant and equipment outstanding as of each balance sheet date and construction expenditures, other expenditures necessary for the purpose of preparing the CWIP for it intended use and borrowing cost incurred before the qualifying asset is ready for intended use. CWIP is not depreciated until such time as the relevant asset is completed and ready for its intended use.

(iv) Depreciation methods, estimated useful lives and residual value

  (a) Fixed assets are stated at cost less accumulated depreciation.

  (b) Depreciation is provided on a pro rata basis on the writen down method over the estimated useful lives of the assets which is as prescribed under Schedule II to the Companies Act, 2013. The depreciation charge for each period is recognised in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset. The useful life, residual value and the depreciation method are reviewed atleast at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

(v) Tangible assets which are not ready for their intended use on reporting date are carried as capital work-in-progress.

(vi) The residual values are not more than 5% of the original cost of the asset.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively, if appropriate.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other expenses or other income as applicable.

(J) Intangible assets

(i) An intangible asset shall be recognised if, and only if: (a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and (b) the cost of the asset can be measured reliably.

(ii) Computer software is capitalised where it is expected to provide future enduring economic benefits. Capitalisation costs include licence fees and costs of implementation / system integration services. The costs are capitalised in the year in which the relevant software is implemented for use. The same is amortised over a period of 3 years on straight-line method.

(K) Leases

(i) As a lessee

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(ii) As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

(L) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade discount, taxes and amounts collected on behalf of third parties. The Company recognises revenue as under:

(I) Sales

(i) The Company recognizes revenue from sale of goods when:

(a) The significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, which coincides with the delivery of goods.

(b) The Company retains neither continuing managerial involvement to the degree usually associated with the ownership nor effective control over the goods sold.

(c) The amount of revenue can be reliably measured.

(d) It is probable that future economic benefits associated with the transaction will flow to the Company.

(e) The cost incurred or to be incurred in respect of the transaction can be measured reliably.

(f) The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

(II) Other Income

(i) Interest Income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

(ii) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

(iii) Income from Indenting Services:

(a) The amount of revenue can be measured reliably.

(b) It is probable that future economic benefits associated with the transaction will flow to the Company.

(c) The stage of completion of the transaction at the end of the reporting period can be measured reliably.

(d) The cost incurred for transaction and the cost to complect the transaction can be measured reliably.

(M) Employee Benefit

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The group operates the following post-employment schemes:

(a) Defined benefit gratuity plan:

Gratuity and Leave encashment which are defined benefits are accrued based on actuarial valuation working provided by Independent actuary. The Contribution is charged to profit and loss

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan. The defined benefit obligation is calculated annually as per the report on independent actuary. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

(b) Defined Contribution plan:

Contribution payable to recognised provident fund and superannuation scheme which is defined contribution scheme is charged to Statement of Profit & Loss. The company has no further obligation to the plan beyond its contribution.

(N) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. All the foreign exchange gains and losses are presented in the statement of Profit and Loss on a net basis within other expenses or other income as applicable.

(O) Borrowing Cost

(i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

(ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

(P) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company; and
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares; and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(Q) Impairment of Assets

Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(R) Provisions, contingent liabilities and contingent assets

(i) Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

(ii) 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 recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

(iii) Contingent Assets: Contingent Assets are disclosed, where an inflow of economic benefits is probable.

(S) Investments

On transition to Ind AS, equity investments are measured at fair value, with value changes recognised in Other Comprehensive Income, except for those mutual fund for which the Company has elected to present the fair value changes in the Statement of Profit and Loss.

(T) Trade receivables

Trade receivables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(U) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are recognised, initially at fair value, and subsequently measured at amortised cost using effective interest rate method.

(V) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

(W) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees Lacs (upto two decimals), unless otherwise stated as per the requirement of Schedule III (Division II).

3 PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT
	AS AT 01.04.2017	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	AS AT 31-03-2018	UP TO 01.04.2017	DEP. FOR THE YEAR	DEDUCTION DURING THE YEAR	AS AT 31-03-2018	AS AT 31-03-2018
Property, Plant and Equipment									
Office Premises	2.99	-	-	2.99	0.14	0.14	-	0.28	2.71
Furniture & Fixture	0.04	-	-	0.04	0.01	0.01	-	0.02	0.02
Vehicles	18.49	13.81	-	32.30	5.92	8.01	-	13.93	18.37
Office Equipment	0.64	-	-	0.64	0.26	0.16	-	0.42	0.23
Computers	0.36	0.74	-	1.10	0.14	0.27	-	0.41	0.68
Total	**22.52**	**14.55**	**-**	**37.07**	**6.47**	**8.59**	**-**	**15.06**	**22.01**

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT
	AS AT 01.04.2016 (Refer Note No 3.1)	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	AS AT 31.03.2017	UP TO 01.04.2016	DEP. FOR THE YEAR	DEDUCTION DURING THE YEAR	AS AT 31.03.2017	AS AT 31.03.2017
Property, Plant and Equipment									
Office Premises	2.99	-	-	2.99	-	0.14	-	0.14	2.85
Furniture & Fixture	0.04	-	-	0.04	-	0.01	-	0.01	0.03
Vehicles	18.49	-	-	18.49	-	5.92	-	5.92	12.57
Office Equipment	0.24	0.40	-	0.64	-	0.26	-	0.26	0.38
Computers	0.36	-	-	0.36	-	0.14	-	0.14	0.22
Total	**22.12**	**0.40**	**-**	**22.52**	**-**	**6.47**	**-**	**6.47**	**16.05**

Note No. 3.1: Deemed cost as at April 1, 2016 which is the net carrying amount on April 1, 2016 which is tabulated as follows:

Particulars	Gross carrying amount as at April 01, 2016	Reclassified as Investment property	Accumulated Depreciation	Net carrying amount
Office Premises	10.36	-	7.37	2.99
Furniture & Fixture	0.23	-	0.19	0.04
Vehicles	49.87	-	31.39	18.48
Office Equipment	1.65	-	1.41	0.24
Computers	3.74	-	3.37	0.37
Total	**65.85**	**-**	**43.73**	**22.12**

Notes:

(a) The Company has elected to measure all its property, plant and equipment at the previous GAAP carrying amount i.e. April 1, 2016 as its deemed cost (Gross Block Value) on the date of transition to Ind AS i.e. April 1, 2016.

(b) The Company has availed the deemed cost exemption in relation to the property, plant and equipment on the date of transition and hence the net block carrying amount has been considered as the gross block carrying amount on that date.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

4 INVESTMENTS

Particulars	Face Value Rs.	Qty	As at March 31, 2018	Qty	As at March 31, 2017	Qty	As at April 1, 2016
Quoted							
In Equity Instruments							
(AT FVOCI)							
Dhanuka Agritech Ltd.	2	10,000	55.32	10,000	79.73	10,000	58.50
Priya Limited	10	275,800	117.21	275,800	109.21	275,800	103.43
Total Value of Quoted Investments (A)			**172.53**		**188.94**		**161.93**
Unquoted							
In Equity Instruments							
Gaurav Electrochem Pvt. Ltd.	100	-	-	-	-	500	1.00
Total Value of Unquoted Investments (B)			-		-		1.00
Total Value of Investments (A+B)			**172.53**		**188.94**		**162.93**

5 LOANS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(Unsecured, Considered good)			
Inter Corporate Deposits (Refer Note No.5.1)	580.00	400.00	375.00
	580.00	**400.00**	**375.00**

Note No. 5.1

The company had idle funds and hence given inter corporate deposits to M/s VXL Instruments Ltd (VXL) a listed company, for the period of ten years. The VXL is engage in manufacturing of electronics / computers and has taken loan for their working capital requirements. The rate of interest charged is 9% which is higher than the rate of interest for Govt securities for the same tenur.

6 OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Security Deposits	1.16	1.06	-
Loans and Advances to Employees (Refer Note No 6.1)	71.91	72.28	5.63
	73.07	**73.34**	**5.63**

Note No 6.1:

Loans and Advances to Employees includes:			
Loan to director as per service terms	64.00	64.00	-
	64.00	**64.00**	**-**

7 DEFERRED TAX ASSETS (NET)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Deferred tax liabilities (Net) (Refer Note 7.1)	60.42	51.56	57.21
	60.42	**51.56**	**57.21**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Note No. : 7.1

Particulars	Net balance as at 1 April 2017	Recognised in statement of profit and loss	Recognised in OCI	Net balance as at 31 March 2018
Deferred Tax Assets/(Liabilities)				
Property, plant and equipment/ Investment Property/Other Intangible Assets	4.27	0.74	-	5.01
Reclassification of remeasurement of employee benefits transfer to P&L	0.27	2.84	-	3.11
Fair Value through P&L	-	-	-	-
Reclassification of remeasurement of employee benefits through OCI	(0.27)	-	(2.84)	(3.11)
Expenses allowable under income tax on payment basis	47.29	8.12	-	55.41
	51.56	**11.70**	**(2.84)**	**60.42**

Particulars	Net balance as at 1 April 2016	Recognised in statement of profit and loss	Recognised in OCI	Net balance as at 31 March 2017
Deferred Tax Assets/ (Liabilities)				
Property, plant and equipment/ Investment Property/Other Intangible Assets	4.90	0.63	-	4.27
Reclassification of remeasurement of employee benefits transfer to P&L	(1.41)	(1.68)	-	0.27
Fair Value through P&L	-	-	-	-
Reclassification of remeasurement of employee benefits through OCI	1.41	-	1.68	(0.27)
Expenses allowable under income tax on payment basis	52.19	4.90	-	47.29
Allowance for Bad & Doubtful Debts	0.13	0.13	-	-
	57.21	**3.98**	**1.68**	**51.56**

Income tax

The major components of income tax expense for the year ended 31 March, 2018

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Profit and Loss:		
Current tax – net of reversal of earlier years : Rs. 4.05 (Including 31 March 2017: Rs. 0.15)	33.58	12.45
Deferred Tax– net of reversal of earlier years	(11.70)	3.98
	21.88	**16.43**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Profit before income tax expense	129.29	20.95
Tax at the Indian tax rate 27.553% 31 March 2017: 30.90%	35.62	6.47
Add: Items giving rise to difference in tax		
Permanent difference	(3.08)	0.16
Temporary difference	4.67	3.83
Transition Effect	-	11.62
Others	(15.33)	(5.65)
Income Tax Expenses	**21.88**	**16.43**

8 OTHER TAX ASSETS (NET)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Advance Tax and Tax Deducted at Source (Net of Current Tax Provisions)	4.96	4.96	13.93
	4.96	**4.96**	**13.93**

9 OTHER NON CURRENT ASSETS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Capital Advances	-	0.54	-
Advance Recoverable in Cash or Kind or for Value to be Received	-	-	0.07
	-	**0.54**	**0.07**

10 INVENTORIES

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Stock - In - Trade			
Chemicals (Refer Note No. 10.1)	176.17	246.83	243.37
	176.17	**246.83**	**243.37**

Note No 10.1

Stock - In - Trade includes Goods-in transit Rs. 53.65(31st March 2017 Rs. 15.49 and 1st April 2016 Rs. Nil)

11 TRADE RECEIVABLES

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
(Unsecured)						
Considered good (Refer Note No 11.1)	203.46		114.36		173.23	
Considered Doubtful	-		-		0.40	
Less : Allowance for Doubtful Debts	-	203.46	-	114.36	(0.40)	173.23
		203.46		**114.36**		**173.23**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Note No 11.1

Movement in the allowance of doubtful receivables

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balance at the beginning of the year	-	0.40	0.34
Less: Amounts written off/ reversed during the year (net)	-	(0.34)	-
Changes in allowance for doubtful receivables	-	(0.06)	0.06
Balance at end of the year	**-**	**-**	**0.40**

The average credit period ranges from 30 to 90 days. Normally, no interest is charged on trade receivables during credit period. Thereafter, interest is charged at 24% p.a. on the outstanding balance. The Company has a policy of providing trade receivable oustanding above 2 years.

12 CASH & CASH EQUIVALENTS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balance With Banks			
- on current account	22.32	23.27	15.08
Cash on Hand	0.40	0.22	0.16
	22.72	**23.49**	**15.24**

13 OTHER BANK BALANCES

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Margin Money Deposits against guarantees (Refer Note No. 13.1)	-	-	0.12
Unpaid Dividend account (Refer Note No.13.2)	1.51	1.61	1.41
	1.51	**1.61**	**1.53**

Note No. 13.1

Margin money deposits amounting to Rs. Nil (31 March 2017 Rs. Nil and 1 April 2016 Rs. 0.12) are lying with bank against Bank Guarantees and letter of credit.

Note No. 13.2

The company can utilise balances only towards settlement of of the unpaid dividend.

14 OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(Unsecured, considered good)			
Loans & Advances to related parties			
Deposits (Refer Note No 14.1)	-	-	1.00
Other loans & advances			
Security Deposits	3.72	3.72	1.29
Loans and Advances to Employees	6.60	5.93	11.35
Interest Receivable	31.20	21.15	30.38
	41.52	**30.80**	**44.02**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Note No 14.1

Company in which directors are interested	-	-	1.00
	-	**-**	1.00

15 OTHER CURRENT ASSETS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Advance Recoverable in Cash or Kind or for Value to be Received	4.46	8.25	8.63
Balance with Govt Authorities	-	2.07	0.65
Other Advance	0.07	0.48	-
	4.53	**10.80**	**9.28**

16 EQUITY SHARE CAPITAL

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Authorized Shares			
1,000,000 Equity shares, Rs. 10 /- each	100.00	100.00	100.00
(31st March,2017 : 1,000,000 Equity shares, Rs. 10 /- each,			
1st April 2016: 1,000,000 equity shares Re. 10/- each)			
	100.00	**100.00**	**100.00**
Issued, Subscribed and Fully Paid Up Shares			
996,000 Equity Shares, Rs. 10/- each	99.60	99.60	99.60
(31st March,2017 : 9,96,000 Equity shares, Rs. 10 /- each,			
1st April 2016: 9,96,000 equity shares Re. 10/- each)			
Total Issued, Subscribed and Fully Paid Up Share Capital	**99.60**	**99.60**	**99.60**

Note No. 16.1

The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period 31-03-2018 :

Particulars	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Number of shares at the beginning	996,000	99.60	996,000	99.60	996,000	99.60
Add: Shares issued during the year	-	-	-	-	-	-
Less : Shares Bought back	-	-	-	-	-	-
Number of shares at the end	**996,000**	**99.60**	**996,000**	**99.60**	**996,000**	**99.60**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Note No. 16.2

Terms/rights attached to equity shares

(A) The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note No. 16.3

The details of shareholders holding more than 5% shares in the company :

Name of the shareholders	No. of shares held	% held as at	No. of shares held	% held as at	No. of shares held	% held as at
	March 31, 2018		March 31, 2017		April 1, 2016	
Saroj Bhuwania	258,200	25.92	258,200	25.92	258,200	25.92
Ashish Bhuwania	136,100	13.66	136,100	13.66	136,100	13.66
Aditya Bhuwania	106,350	10.68	106,350	10.68	106,350	10.68
Arun Kumar Bhuwania	92,750	9.31	92,750	9.31	92,750	9.31
Mini Bhuwania	66,200	6.65	66,200	6.65	66,200	6.65
Shruti Bhuwania	60,600	6.08	60,600	6.08	60,600	6.08

Note No. 16.4

Dividend on equity shares

The Board of Directors have recommended a dividend as under :

Year	Dividend paid per share	
2017-18	1.00	(Proposed)
2016-17	1.00	
2015-16	1.50	

17 OTHER EQUITY

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Reserves & surplus*			
General Reserves #	103.63	103.63	103.63
Retained earnings	570.91	475.49	482.96
Other Comprehensive Income (OCI)			
-Remeasurement of net defined benefit plans	8.07	0.77	(3.16)
-Fair Value of Equity Investments through OCI	174.90	191.31	116.91
	857.51	**771.20**	**700.34**

General reserve forms part of the retained earning and has been created out of retained earnings and is permitted to be distributed to shareholders as part of dividend.

* For movement, refer statement of changes in equity.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

18 BORROWINGS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Secured Loans			
Term loan from Bank (Refer Note No. 18.1)	3.93	-	3.28
	3.93	**-**	**3.28**

Note No 18.1

1. Secured by Hypothecation of Vehicle.
2. The above vehicle loan was originally payable in 35 Installments and carries rate of interest @ 8.49% (2017-18)/ 10.64% (2016-17) 10.64% (2015-16) and no default in repayment of Principal & Interest has been made by company as on the balance sheet date.

19 PROVISIONS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Provisions for Employee Benefits (Unfunded)			
Provision for Gratuity (Refer Note No.36)	78.91	89.37	75.04
Provision for Leave Salary (Refer Note No.36)	7.04	9.62	9.82
	85.95	**98.99**	**84.86**

20 TRADE PAYABLES

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Current			
Dues of micro and small enterprises (Refer Note No 20.1)	-	-	-
Dues other than micro and small enterprises (Refer Note No 20.1)	176.50	82.45	129.96
	176.50	**82.45**	**129.96**

Note No 20.1

The company has not received information from vendors regarding their status under the Micro,Small and Medium Enterprises Development Act,2006 and hence disclosures relating to amounts unpaid as at the year end together with interest paid / payable under this Act,have not been given.

21 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Current Maturities of Long Term Debt (Refer Note No. 18.1)	3.63	3.29	7.32
Interest Accrued but not due	-	0.02	0.07
Unpaid Dividends (Refer Note No 21.1)	1.51	1.61	1.41
	5.14	**4.92**	**8.80**

Note No 21.1

During the previous year, unpaid dividend included Rs.0.12 due to be transferred to IEPF A/c, as on as on 31st March, 2017. The same has been transferred on 22nd April, 2017.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

22 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Advances From Customers	-	15.41	8.81
Statutory Dues Payable	15.08	5.39	5.32
	15.08	**20.80**	**14.13**

23 PROVISIONS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Provisions for Employee Benefits (Unfunded)			
Provision for Gratuity (Refer Note No. 36)	91.08	66.19	66.77
Provision for Leave Salary (Refer Note No. 36)	11.88	8.90	8.82
Other			
Other Provision (Refer Note No. 37)	5.00	5.50	7.00
	107.96	**80.59**	**82.59**

24 CURRENT TAX LIABILITIES (NET)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Provision for taxation (net of tax payment)	11.23	4.73	-
	11.23	**4.73**	**-**

25 CONTIGENT LIABILITY AND COMMITMENTS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(A) CONTINGENT LIABILITIES			
Disputed Income Tax Liability	-	0.10	-
	-	**0.10**	**-**
(B) COMMITMENTS			
Capital Commitment	-	13.52	4.43
	-	**13.52**	**4.43**

Note:

The management does not expect these demands/claims to succeed. Claims, where the possibility of outflow of resources embodying economic benefits is remote, have not been considered in contingent liability.

26 REVENUE FROM OPERATIONS

Particulars	2017-18	2016-17
Sale of Products	782.02	761.73
Sale of Services	309.94	180.81
	1,091.96	**942.54**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

27 OTHER INCOME

Particulars	2017-18	2016-17
Interest income (Refer Note No 27.1)	49.76	36.87
Unwinding of Interest on Deposits	0.09	0.07
Dividend income from Equity Instrutements designated at FVOCI	3.02	2.76
Miscellaneous Income	0.67	-
Foreign Exchange Gain (Net)	-	1.28
Provision written back	-	0.06
Sundry Balance Written Back (Net)	3.56	-
	57.10	**41.04**

Note No. 27.1

Break-up of Interest income	2017-18	2016-17
Interest income on Inter Corporate Deposits	43.98	31.91
Interest income on Deposits with Banks	-	0.01
Interest on Income Tax Refund	-	0.67
Interest income on Staff Loans	5.78	4.28
	49.76	**36.87**

28 PURCHASES OF STOCK IN TRADE

Particulars	2017-18	2016-17
Traded Items		
Traded goods **	505.29	590.29
	505.29	**590.29**

** Includes expenses like custom duty, clearing & forwarding etc. amounting to Rs. 53.23 (Previous year Rs. 113.26).

29 CHANGES IN INVENTORIES OF STOCK IN TRADE

Particulars	2017-18	2016-17
Stock In Trade - Chemicals		
Inventory at the beginning of the year	231.34	243.38
Inventory at the end of the year	122.52	231.34
Chnage in inventories of Stock in Traded	**108.82**	**12.04**

30 EMPLOYEE BENEFITS EXPENSES

Particulars	2017-18	2016-17
Salaries, Wages and Bonus	174.04	166.30
Contribution to Provident and other fund	10.88	10.54
Staff Welfare Expenses	6.85	10.59
	191.77	**187.43**

31 FINANCE COSTS

Particulars	2017-18	2016-17
Interest on Term Loans	0.77	0.73
	0.77	**0.73**

32 DEPRECIATION & AMORTIZATION EXPENSES

Particulars	2017-18	2016-17
Depreciation on Property, Plant and Equipment	8.59	6.47
	8.59	**6.47**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

33 OTHER EXPENSES

Particulars		2017-18		2016-17
Rent, Service & Warehousing Charges		41.76		44.05
Insurance Charges		2.92		3.32
Rates and Taxes		46.69		1.75
Payment to Statutory Auditors (Refer Note No. 33.1)		2.00		3.83
Legal & Professional Fees		28.72		24.93
Advertisement, Publicity & Sales Promotion		5.38		8.07
Commission & Brokerage		5.48		10.16
Repairs & Maintenance		0.36		0.46
Directors Sitting Fees		1.27		1.50
Freight & Forwarding cost		4.63		4.72
Postage, Telephone, Telex & Fax Charges		8.22		9.06
Travelling & Conveyance		26.51		23.72
Electricity Charges		4.90		6.19
Bank Charges		1.71		2.30
Membership & Subscription		1.32		0.44
Charity & Donation		3.01		0.01
Loss on Exchange Rate Fluctuation (Net)		0.02		-
Bad Debts	0.24		0.42	
Less: Allowance for Bad and doubtful debts written back	-	0.24	0.34	0.08
Miscellaneous Expenses		19.39		21.08
		204.53		**165.67**

Note No. 33.1

Payment to Statutory Auditors

Particulars		2017-18		2016-17
As auditor :				
Audit Fee	1.40		1.40	
Tax Audit Fee	-		0.55	
Limited review	0.60		0.60	
Vat Audit Fee	-		0.25	
Service Tax	-	2.00	0.42	3.22
In other capacity :				
Taxation Matters	-		0.53	
Service Tax	-	-	0.08	0.61
Total		**2.00**		**3.83**

34 EARNING PER SHARE

Particulars	2017-18	2016-17
(A) Profit attributable to Equity Shareholders	107.41	4.52
(B) Weighted Average No. of Equity Share outstanding during the year	9.96	9.96
(C) Face Value of each Equity Share (Rs.)	10.00	10.00
(D) Basic earning per Share (Rs.)	10.78	0.45
(E) Diluted earning per Share (Rs.)	10.78	0.45

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

35 Capital Management :

Since there are no borrowings, capital gearing ratio is not applicable.

36 Employee Benefits :

The Company's defined benefit plan includes Gratuity/ Leave Encashment. The liability in respect of Gratuity/ Leave Encashment has been determined using Projected Unit Credit Method by an independent actuary. The company's defined contribution plan includes Provident Fund and Superannuation Fund. The related disclosure are as under:

A. Defined Contribution Plan: Contribution to Defined Contribution Plan includes Providend Fund and Superannuation Fund. The details are as under:

Particulars	2017-18	2016-17
(i) Provident Fund	8.19	7.75
(ii) Contribution to Superannuation Fund	2.10	2.06

B. Defined Benefit Plans :

(a) Gratuity:

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 to 30 days/26 based on one month salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of service, retirement or death, whichever is earlier. The benefit vests after 5 years of continuous service.

(b) Leave encashment:

The Company has a policy on compensated absences which is applicable to its executives jointed upto a specified period and all workers. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the Balance Sheet date.

The plans of the Company exposes to acturial risks such as Investement Risk, Interest rate risk,salary risk and longitivity risk. These risks may impact the obligation of the Company.

(c) The following tables set out the funded status of the gratuity and leave encashment plans and the amounts recognised in the Company's financial statements as at 31 March 2018 and 31 March 2017.

	Particulars	2017-18		2016-17	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
		Rs.	Rs.	Rs.	Rs.
(i)	**Changes in present value of obligations**				
	PVO at beginning of period	155.56	18.52	141.82	18.63
	Interest cost	11.64	1.39	11.23	1.49
	Current Service Cost	8.11	3.84	6.09	3.48
	Past Service Cost-(non vested benefits)	-	-	-	-
	Past Service Cost-(vested benefits)	-	-	-	-
	Benefits Paid	-	-	(2.92)	(0.13)
	Contributions by plan participants	-	-	-	-
	Business Combinations	-	-	-	-
	Curtailments	-	-	-	-
	Settlements	-	-	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	Particulars	2017-18		2016-17	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
		Rs.	Rs.	Rs.	Rs.
	Actuarial (gain)/loss on obligation	(5.32)	(4.82)	(0.67)	(4.95)
	PVO at end of period	169.98	18.93	155.56	18.52
(ii)	**Interest Expenses**				
	Interest cost	11.64	1.39	11.23	1.49
(iii)	**Fair value of Plan Assets**				
	Fair Value of Plan assets at beginning of period	-	-	-	-
	Interest Income	-	-	-	-
(iv)	**Net Liability**				
	PVO at beginning of period	155.56	18.52	141.82	18.63
	Fair Value of Plan assets at beginning of period	-	-	-	-
	Net Liability	155.56	18.52	141.82	18.63
(v)	**Net Interest**				
	Interest Expneses	11.64	1.39	11.23	1.49
	Interest Income	-	-	-	-
	Net Interest	11.64	1.39	11.23	1.49
(vi)	**Actual return on plan assets**				
	Less Interest income included above	-	-	-	-
	Return on plan assets excluding interest income	-	-	-	-
(vii)	**Actuarial Gain / (Loss) Obligation**				
	Due to Demographic Assumption *	-	-	-	-
	Due to Financial Assumption	(0.71)	(0.07)	2.03	0.32
	Due to Experience	(4.61)	(4.75)	(2.70)	(5.27)
	Total Actuarial Gain / (Loss)	(5.32)	(4.82)	(0.67)	(4.95)
	* This figure does not reflect inter relationship between demographic assumption and financial assumption when a limit is applied on the benefit, the effect will be shown as an experience.				
(viii)	**Fair value of Plan Assets**				
	Opening Fair Value of Plan Assets	-	-	-	-
	Adjustment to Opening Fair Value of Plan Assets	-	-	-	-
	Return on Plan Assets excl. interest income	-	-	-	-
	Interest Income	-	-	-	-
	Contribution by Employer	-	-	2.92	0.13
	Contribution by Employee	-	-	-	-
	Benefit Paid	-	-	(2.92)	(0.13)
	Fair Value of Plan Assets at end	-	-	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	Particulars	2017-18		2016-17	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
		Rs.	Rs.	Rs.	Rs.
(ix)	**Past Service Cost Recoggnised**				
	Past Service Cost-(non vested benefits)	-	-	-	-
	Past Service Cost-(vested benefits)	-	-	-	-
	Average remaining future services till vesting of the benefit	-	-	-	-
	Recognised Past Service Cost-(non vested benefits)	-	-	-	-
	Recognised Past Service Cost-(vested benefits)	-	-	-	-
	Unrecognised Past Service Cost-(non vested benefits)	-	-	-	-
(x)	**Amounts to be recognized in the Balance Sheet and statement of Profit & Loss**				
	PVO at end of period	169.98	18.93	155.56	18.52
	Fair Value of Plan assets at end of period	-	-	-	-
	Funded Status	(169.98)	(18.93)	(155.56)	(18.52)
	Net Asset / (Liability) recognized in the Balance Sheet	(169.98)	(18.93)	(155.56)	(18.52)
(xi)	**Expenses recognized the the statement of Profit & Loss**				
	Current Service Cost	8.11	3.84	6.09	3.48
	Net Interest	11.64	1.39	11.23	1.49
	Past Service Cost-(non vested benefits)	-	-	-	-
	Past Service Cost-(vested benefits)	-	-	-	-
	Curtailments	-	-	-	-
	Settlements	-	-	-	-
	Actuarial (Gain) / Loss recognized for the period	-	(4.82)	-	(4.95)
	Expense recognized in the statement of Profit & Loss	19.75	0.41	17.32	0.01
(xii)	**Other Comprehensive Income (OCI)**				
	Actuarial (Gain) / Loss recognized for the period	(5.32)	-	(0.67)	-
	Assets limit effect	-	-	-	-
	Return on Plan Assets excluding net interest	-	-	-	-
	Unrecognised Actuarial (Gain) / Loss from prevoius period	-	-	-	-
	Total Actuarial (Gain) / Loss recognized in (OCI)	(5.32)	-	(0.67)	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	Particulars	2017-18		2016-17	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
		Rs.	Rs.	Rs.	Rs.
(xiii)	**Movements in the Liability recognized in Balance Sheet**				
	Opening Net Liability	155.56	18.52	141.82	18.63
	Adjustment to opening balance	-	-	-	-
	Expenses as above	19.75	0.41	17.32	0.01
	Contribution paid	-	-	(2.92)	(0.13)
	Other comprehensive Income(OCI)	(5.32)	-	(0.67)	-
	Closing Net Liability	169.98	18.93	155.56	18.52
(xiv)	**Schedule III of the Companies Act 2013**				
	Current Liability (*)	91.08	11.88	66.19	8.90
	Non-Current Liability	78.91	7.05	89.37	9.62

	xii (*) March2014 current liability based on Rev Schedule VI				
	Valuation date.	31 March 2018	31 March 2018	31 March 2017	31 March 2017
(xv)	**Projected Service cost 31st March, 2019**	9.22	4.06	-	-
(xvi)	**Assets Information**				
	Not Applicable as the plan is unfunded	-	-	-	-

(xvii)	**Assumptions as at**				
	Mortality	IALM (2006-08) Ult.	IALM (2006-08) Ult.	IALM (2006-08) Ult.	IALM (2006-08) Ult.
	Interest / Discount Rate	7.60%	7.60%	7.48%	7.48%
	Rate of increase in compensation	6.00%	6.00%	6.00%	6.00%
	Annual increase in healthcare cost				
	Future changes in maximum state healthcare benefits				
	Expected average remaining service	7.27%	7.32%	7.86%	7.86%
	Retirement age	58 Years	58 Years	58 Years	58 Years
	Employee Attrition Rate	Up to Age 30 : 10%	Up to Age 30 : 10%	Up to Age 30 : 10%	Up to Age 30 : 10%
		Age 31 to 40 : 5%	Age 31 to 40 : 5%	Age 31 to 40 : 5%	Age 31 to 40 : 5%
		41 and above : 2%	41 and above : 2%	41 and above : 2%	41 and above : 2%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

(xviii) Sensitivity Analysis (Gratuity)

	DR: Discount Rate		ER: Salary Escalation Rate	
	PVO DR + 1%	PVO DR - 1%	PVO ER + 1%	PVO ER - 1%
PVO	164.39	176.14	176.09	164.34

(xviii) Sensitivity Analysis (Leave Encashment)

	DR: Discount Rate		ER: Salary Escalation Rate	
	PVO DR + 1%	PVO DR - 1%	PVO ER + 1%	PVO ER - 1%
PVO	18.39	19.53	19.52	18.38

(xix) Expected Payout (Gratuity)

Year	Expected Outgo First	Expected Outgo Second	Expected Outgo Third	Expected Outgo Fourth	Expected Outgo Fifth	Expected Outgo Six to Ten years
PVO payouts	91.08	5.93	13.41	10.62	16.43	105.29

(xix) Expected Payout (Leave Encashment)

Year	31 March 2019	31 March 2020	31 March 2021	31 March 2022	31 March 2023	31 March 2028
PVO payouts	11.88	1.92	2.24	2.57	3.03	8.07

(xx) Assets Laibility Comparisons (Gratuity)

Year	31 March 2014	31 March 2015	31 March 2016	31 March 2017	31 March 2018
PVO at end of period	100.93	117.06	141.82	155.56	169.98
Plan Assets	-	-	-	-	-
Surplus / (Deficit)	(100.93)	(117.06)	(141.82)	(155.56)	(169.98)
Experience adjustmentson plan assets	-	-	-	-	-

(xx) Assets Laibility Comparisons (Leave Encashment)

Year	31 March 2014	31 March 2015	31 March 2016	31 March 2017	31 March 2018
PVO at end of period	16.14	18.85	18.63	18.52	18.93
Plan Assets	-	-	-	-	-
Surplus / (Deficit)	(16.14)	(18.85)	(18.63)	(18.52)	(18.93)
Experience adjustmentson plan assets	-	-	-	-	-

(xxi) Narrations

1] **Analysis of Defined Benefit Obligation**

There is no change in the number of members covered under the (Gratuity) scheme. However, the total salary increased by 5.45% during the accounting period.

Similarly, the resultant liability at the end of the period over the beginning of the period has increased by 9.27%

There is no change in the number of members covered under the (Leave Encashment) scheme. However, the total salary increased by 5.45% during the accounting period.

Similarly, the resultant liability at the end of the period over the beginning of the period has increased by 2.22%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

2] Expected rate of return basis

Scheme is not funded EORA is not applicable.

3] Description of Plan Assets and Reimbursement Conditions

Not applicable.

37 Disclosure relating to provisions for Incentives to marketing employees :

Provision Related to	Opening Balance	Additions	Utilisation	Reversal	Closing Balance
Incentives to marketing employees	5.50	5.00	1.87	3.63	5.00
Previous years	7.00	5.50	4.34	2.66	5.50

The company gives incentives to its sales employees based on their performance. A provision has been made for the expected liability based on the past experience.

38 RELATED PARTY DISCLOSURE

A. Names of related parties and description of relationship:

Name of Party	Nature of Relationship
Mr. A.K. Bhuwania	Chairman
Mr. Aditya Bhuwania	Director
Mr. P. V. Hariharan	Director
Mrs. Shruti Bhuwania	Relative of Director and having significant influence
Priya Limited.	Close member of person having significant influence has control in the entities.
Gaurav Electrochem Pvt. Ltd.	
Mr. Ghanshyam Vyas	Chief Financial Officer
Ms. Sejal Jain	Company Secretary

B. Transactions that have taken place during the year with related parties by the Company

Name of Related Parties	Nature of Transaction during the year	2017-2018	2016-2017
Priya Limited.	Reimbursement of Services/ Expenses incurred by Priya Ltd.	40.36	43.85
Gaurav Electrochem Pvt. Ltd.	Deposit received back	-	1.00
Mrs. Shruti Bhuwania	Short-term employee benefits	15.00	15.00
Mr. P. V. Hariharan	Short-term employee benefits	38.47	37.10
	Loan given	-	64.00
	Loan received back	3.00	-
	Interest received on loan given	4.80	3.20
Mr. Ghanshyam Vyas	Short-term employee benefits	9.22	7.90
Ms. Sejal Jain	Short-term employee benefits	1.26	1.93

Note : Post Employee benefis can not be assertained as company has consolidated information for such benefits.

C. Balance at the year end.

Priya Limited.	Outstanding Payable	-	11.00
	Investment at Fair Value	117.22	109.22
Mr. P. V. Hariharan	Loan Receivable	64.00	64.00

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

39 During the previous year, the details of Specified Bank Notes held and transacted during the demonetization period (8th November, 2016 to 30th December, 2016) as provided in the table below:

Particulars	Specified Bank Notes (SBNs)	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	0.10	0.16	0.26
(+) Permitted receipts	-	4.50	4.50
(-) Permitted payments	-	4.46	4.46
(-) Amount deposited in Banks	0.10	-	0.10
Closing cash in hand as on 30.12.2016	-	0.20	0.20

40 SEGMENT REPORTING

Segment Information for the year ended 31st March, 2018

(All Amounts in INR Lakhs, unless otherwise stated)

(i) Information about primary business segment :

Particulars	31-Mar-18				31-Mar-17			
	Segments		Unallocated	Total	Segments		Unallocated	Total
	Indenting Commission	Chemicals Trading			Indenting Commission	Chemicals Trading		
Revenue								
External Customers	309.94	782.02	-	1,091.96	180.81	761.73	-	942.54
Inter-segment	-	-	-	-	-	-	-	-
Total Revenue	**309.94**	**782.02**	**-**	**1,091.96**	180.81	761.73	-	942.54
Result								
Segment Results	165.49	131.10	-	296.59	78.44	123.88	-	202.32
Unallocated corporate expenses net of unallocated corporate income	-	-	(166.53)	(166.53)	-	-	(180.64)	(180.64)
Finance cost	-	-	(0.77)	(0.77)	-	-	(0.73)	(0.73)
Other Ordinary items	-	-	-	-	-	-	-	-
Profit Before Tax	**165.49**	**131.10**	**(167.30)**	**129.29**	78.44	123.88	(181.37)	20.95
Less: Provision for Tax (Net of Deferred Tax)	-	-	25.93	25.93	-	-	16.28	16.28
Net Profit After Tax & Before Prior Period Adjustments	**165.49**	**131.10**	**(193.23)**	**103.36**	78.44	123.88	(197.65)	4.67
Add : Prior Period Tax Adjustments	-	-	4.05	4.05	-	-	(0.15)	(0.15)
Net Profit After Tax	**165.49**	**131.10**	**(189.18)**	**107.41**	78.44	123.88	(197.80)	4.52
Other Information								
Segment Assets	152.73	312.20	897.97	1,362.90	91.38	358.47	713.42	1,163.28
Segment Liabilities	122.37	185.23	98.18	405.79	137.15	51.94	103.38	292.48

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

(ii) Information about secondary geographical business segment :

	2017 - 18			2016 - 17		
	Within India	Outside India	Total	Within India	Outside India	Total
Segment Revenue	782.02	309.94	1,091.96	761.73	180.81	942.54
Segment Assets	1,287.89	75.00	1,362.90	1,154.45	8.83	1,163.28
Capital Expenditure	14.55	-	14.55	0.40	-	0.40

41 Derivatives:

UNHEDGED: The year end Foreign Currency exposures that have not been hedged by a derivative instrument as outstanding are as under:

a. Amount receivable in foreign currency on account of the following :

Particulars	Foreign Currency	As on 31.03.2018		As on 31.03.2017		As on 31.03.2016	
		Amount in		Amount in		Amount in	
		Rs.	Foreign Currency	Rs.	Foreign Currency	Rs.	Foreign Currency
Receivables	EURO	3.23	0.04	0.37	0.01	0.14	0.002
	USD	70.83	1.09	8.54	0.13	11.34	0.17
	YEN	0.94	1.53	-	-	-	-

b. Amount payable in foreign currency on account of the following :

Particulars	Foreign Currency	As on 31.03.2018		As on 31.03.2017		As on 31.03.2016	
		Amount in		Amount in		Amount in	
		Rs.	Foreign Currency	Rs.	Foreign Currency	Rs.	Foreign Currency
Payable	USD	102.29	1.57	15.36	0.24	19.64	0.30

42 Financial Risk Management

The Company's activities expose it to credit risk, liquidity risk, market risk and price risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact thereof in the financial statements.

Sr. No.	Risk	Exposure arising from	Measurement	Management
1	Credit Risk	Cash and cash equivalents, trade receivables and financial assets.	Credit ratings, Review of aging analysis, Review of investment on quarterly basis.	Strict credit control and monitoring system, diversification of counterparties, Investment limits, check on counterparties basis credit rating and investment review on quarterly basis.
2	Liquidity Risk	Trade payables and other financial liabilities.	Maturity analysis, cash flow projections.	Maintaining sufficient cash / cash equivalents and marketable security and focum on realisation of receivables.
3	Market Risk – Foreign Exchange	Import Payables and Receivables on Indenting services.	Foreign currency exposure review and sensitivity analysis.	The company is partly has natural hedge and is exploring to hedge its unhedged positions.

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, and Foreign Exchange Risk effecting business operations. The company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

(A) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Company is exposed to credit risk from its operating activities (primarily trade receivables), deposits with banks and loans given.

Credit Risk Management

The company's credit risk mainly from trade receivables as these are typically unsecured. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Company. The company has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits. The credit risk is minimum in case of entity to whom loan has been given.

The maximum exposure to credit risk as at 31 March 2018, 31 March 2017 and 1 April 2016 is the carrying value of such trade receivables as shown in note 11 of the financials.

The Credit Loss allowances are provided in the case of trade receivables as under:

Loss allowance as on 1 April 2016	**0.33**
Change in loss allowance	0.07
Loss allowance as on 31 March 2017	**0.40**
Change in loss allowance	(0.40)
Loss allowance as on 31 March 2018	**-**

(B) Liquidity Risk

The Company's principal sources of liquidity are "cash and cash equivalents" and cash flows that are generated from operations. The Company does not have material term borrowings. The Company believes that its working capital is sufficient to meet its current requirements. Hence the Company does not perceive any liquidity risk.

(C) Market risk

Foreign currency risk

The Company significantly operates in domestic market. Though the company imports materials from overseas and has income from indenting commission from overseas. The company mostly has natural hedge and is exploring to have hedge its positions.

The Company's exposure to foreign currency risk which are unhadged at the end of the reporting period is as follows:

Particulars	EURO	USD	YEN
31 March 2018			
Trade receivables- Foreign Currency	0.04	1.09	1.53
Trade receivables- INR	3.23	70.83	0.94
Trade payables- Foreign Currency	-	1.57	-
Trade payables- INR	-	102.29	-
31 March 2017			
Trade receivables- Foreign Currency	0.01	0.13	-
Trade receivables- INR	0.37	8.54	-
Trade payables- Foreign Currency	-	0.24	-
Trade payables- INR	-	15.36	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Particulars	EURO	USD	YEN
31 March 2016			
Trade receivables- Foreign Currency	0.002	0.17	-
Trade receivables- INR	0.14	11.34	-
Trade payables- Foreign Currency	-	0.30	-
Trade payables- INR	-	19.64	-

Sensitivity Anaysis-

The Company is mainly exposed to changes in USD, YEN and Euro. The sensitivity analysis demonstrate a reasonably possible change in USD, YEN and Euro exchange rates, with all other veriables held constant. 5% appreciation/depreciation of USD, YEN and Euro with respect to functional currency of the company will have impact of following (decrease)/increase in Profit & vice versa.

Particulars	31 March 2018	31 March 2017	31 March 2016
Euro	0.16	0.02	0.01
USD	(1.57)	(0.34)	-
YEN	0.05	-	-
Total	**(1.36)**	**(0.32)**	**0.01**

43 FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Explanation 1 - Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

(I) Ind AS Optional exemptions

Deemed Cost - Property, Plant and Equipment, Capital work-in-progress and Intangible Assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment, Capital work-in-progress and intangible assets at their previous GAAP carrying values.

(II) Ind AS mandatory exemptions

(i) Estimates

An entity's estimates in accordance with Ind AS' at the date of transition to Ind AS shall be consistant with the estimates made for the same date in accordance with the previous GAAP (after adjustments to reflect any difference in accounting policies) unless there is an objective evidence that those estimates were in error.

(ii) Classification and measurement of financial assets (other than equity instruments)

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exists at the date of transition to Ind AS.

(iii) De-recognition of financial assets and financial liabilities

Ind AS 101 requires a first time adopter to apply the de-recognition provisions for Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

However, Ind AS 101 allows first time adopter to apply the derecognition requirements provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past Ind AS 101 retrospectively from the date of entity's choosing, transactions was obtained at the time of initially accounting for the transactions.

Effects of Ind AS adoption on Balance Sheet at 31st March, 2017 and 1st April, 2016:

Particulars	Note No.	As at 31st March, 2017 (End of last period presented as per IGAAP)			As at 1st April, 2016 (Date of Transition)		
		As per IGAAP	Adjustments on transition to Ind	AS As per Ind AS	As per IGAAP	Adjustments on transition to Ind	AS As per Ind AS
Non - Current Assets							
(a) Property, Plant and Equipment		16.05	-	16.05	22.12	-	22.12
(b) Financial assets							
(i) Investments	i	45.01	143.93	188.94	46.02	116.91	162.93
(ii) Loans		400.00	-	400.00	375.00	-	375.00
(iii) Other financial assets	ii	73.57	(0.23)	73.34	5.63	-	5.63
(c) Deferred tax assets (net)	ii & iii	51.56	-	51.56	57.19	0.02	57.21
(d) Other tax assets (Net)		4.96	-	4.96	13.93	-	13.93
(e) Other non - current assets		0.54	-	0.54	0.07	-	0.07
Current Assets							
(a) Inventories		246.83	-	246.83	243.37	-	243.37
(b) Financial assets							
(i) Trade receivables	iii	114.36	-	114.36	173.29	(0.06)	173.23
(ii) Cash and cash equivalents		23.49	-	23.49	15.24	-	15.24
(iii) Bank balances other than (ii) above		1.61	-	1.61	1.53	-	1.53
(iv) Other financial assets		30.80	-	30.80	44.02	-	44.02
(c) Other current assets	ii	10.57	0.23	10.80	9.28	-	9.28
Total Assets		**1,019.35**	**143.93**	**1,163.28**	**1,006.70**	**116.87**	**1,123.56**
Equity							
(a) Equity Share Capital		99.60	-	99.60	99.60	-	99.60
(b) Other equity		627.27	143.93	771.20	571.49	128.85	700.34
Liabilities							
Non Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		-	-	-	3.28	-	3.28
(b) Provisions		98.99	-	98.99	84.86	-	84.86
Current Liabilities							
(a) Financial Liabilities							
(i) Trade payables		82.45	-	82.45	129.96	-	129.96
(ii) Other financial liabilities		4.92	-	4.92	8.80	-	8.80
(b) Other current liabilities		20.80	-	20.80	14.13	-	14.13
(c) Provisions	v	80.59	-	80.59	94.58	(11.98)	82.59
(c) Current Tax Liabilities (Net)		4.73	-	4.73	-	-	-
Total Equity and Liabilities		**1,019.35**	**143.93**	**1,163.28**	**1,006.70**	**116.87**	**1,123.56**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Statement of Reconciliation of Equity (Shareholders' funds) as at 31st March, 2017 and 1st April, 2016:

Particulars	Note No.	As at 31st March, 2017	As at 1st April, 2016
Total Equity (Shareholders' Fund) as per IGAAP		**726.87**	**671.09**
Adjustments on transition to Ind AS:			
Fair valuation of investments	i	143.93	116.91
Fair valuation of security deposits	ii	0.004	-
Provision for expected credit losses on trade receivables	iii	-	(0.06)
Proposed dividend (Including Dividend Distrubition Tax)	v	-	11.98
Tax effects of adjustments	ii	-	0.02
Total adjustments		**143.93**	**128.85**
Total Equity (Shareholders' Fund) as per IND AS		**870.80**	**799.94**

Effects of Ind AS adoption on Statement of Profit & Loss for the year ended 31st March, 2017

Particulars	Note No.	Year ended 31st March, 2017 (End of last period presented as per IGAAP)		
		As per IGAAP	**Adjustments on transition to Ind**	**AS As per Ind AS**
Revenue from operations		942.54	-	942.54
Other income	ii & iii	40.90	(0.14)	41.04
Total Revenue		**983.44**	**(0.14)**	**983.58**
Purchase of Stock in Trade		590.29	-	590.29
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		12.04	-	12.04
Employee benefit expenses	iv	181.81	(5.62)	187.43
Finance Costs		0.73	-	0.73
Depreciation & amortization expenses		6.47	-	6.47
Other Expenses	ii	165.61	(0.06)	165.67
Total Expenses		**956.95**	**(5.68)**	**962.63**
Profit before exceptional items & tax		**26.49**	**5.54**	**20.95**
Exceptional Items	i	59.00	59.00	-
Profit before tax		**86.49**	**64.54**	**20.95**
Less: Income Tax expenses				
-Current Tax		24.07	11.62	12.45
-Deferred Tax	ii & iv	5.63	1.65	3.98
Profit for the period		**56.79**	**51.27**	**4.52**
Other comprehensive income		-	(78.33)	78.33
Total comprehensive income		**56.79**	**(27.06)**	**82.85**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Statement of Reconciliation of total comprehensive income for the year ended 31st March,2017

Particulars	Note No.	As at 31st March, 2017
Net Profit after Tax previously presented under IGAAP		55.78
Adjustments on transition to Ind AS		(51.26)
Net Profit after Tax before OCI as per IND AS		**4.52**
Fair valuation of investments	i	86.02
Reclassification of remeasurement of employee benefits	iv	5.61
Tax effects of adjustments		(13.30)
Total adjustments		78.33
Total Equity (Shareholders' Fund) as per IND AS		**82.85**

Effects of Ind AS adoption on Cash Flow statement for the year ended 31st March, 2017

Particulars	Note No.	Year ended 31st March, 2017 (End of last period presented as per IGAAP)		
		As per IGAAP	Adjustments on transition to IndAS	AS As per Ind AS
Cash flow from operations		(55.31)	-	(55.31)
Cash flow from Investing Activities		83.45	-	83.45
Cash flow from Financing Activities		(19.89)	-	(19.89)
Net Increase/(decrease) in cash and cash equivalents		**9.25**	**-**	**8.25**
Cash and cash equivalents at the beginning of the year		15.24	-	15.24
Cash and cash equivalents at the end of the year		23.49	-	23.49

Note No.:

(i) Investments

Under the previous GAAP, investments in equity instruments and mutual funds were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments designated as at FVOCI have been. Fair value changes with respect to investments in equity instruments designated as at FVOCI have been recognised in FVOCI Equity investments reserve as at the date of transition and subsequently in the other comprehensive income for the year ended 31 March 2017. This increased other reserves by Rs. 143.93 as at 31 March 2017 (1 April 2016 - Rs. 116.91). Under the previous GAAP, profit on sale of equity instruments of Rs. 59.00 credited to statement of profit and loss. Under Ind AS the profit on sale of equity instruments of Rs. 59.00 have been recognised in FVOCI.

(ii) Security Deposits

Under the previous GAAP, interest free lease security deposits (that are refundable in cash on completion of the lease term) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value. Accordingly, the group has fair valued these security deposits under Ind AS. Difference between the fair value and transaction value of the security deposits have been recognised in retained earnings. Consequent to this change, the amount of security deposits decreased by Rs. 0.23 as at 31 March 2017 (1 April 2016 Rs. Nil). and Prepaid rent increased by Rs. 0.23. The profit for the year and total equity as at 31 March 2017 increased by Rs. 0.00 due to notional interest income (Net of rent expenses of Rs. 0.06) recognised on security deposits net of rent expense and has a deferred tax impact on the same of Rs. 0.00.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

(iii) Trade Receivable

As per Ind AS 109, the company is required to apply expected credit loss model for recognising the allowance for doubtful debts. As a result, the allowance for doubtful debts increased by Rs. Nil as at 31 March 2017 (1 April 2016 Rs. 0.07). Consequently, the total equity as at 31 March 2017 decreased by Rs. Nil (1 April 2016 Rs. 0.05) and profit for the year ended 31 March 2017 increased by Rs. Nil and profit as on 1st April,, 2016 increased by Rs 0.05 (Net off deferred tax of Rs. 0.02) . The provision was reversed during the year ended 31st March, 2017 and has increased the profit by Rs. 0.07 .

(iv) Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. As a result of this change, the profit for the year ended 31 March 2017 increased by Rs. 5.61 (1 April 2016 Rs. (4.57)). There is no impact on the total equity as at 31 March 2017 (1 April 2016).

(v) Proposed dividend

Under the previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for proposed dividend (including dividend distrubution tax Rs. 2.03) of Rs. 11.99 as at 1st April, 2016 included under provisions has been reversed with corresponding adjustment to retained earnings. Consequently, the total equity increased by an equivalent amount.

44 Fair Value measurement-

The fair value of Financial instrument as of March 31,2018, March 31,2017 and April 1,2016 were as follows-

Particulars	March 31,2018	Marach 31,2017	April 1,2016	Fair value Hirarchy	Valuation Technique	Key Inputs for Level 3 hierarchy	Significant unobservable input for level 3 hierarchy
Assets-							
Investment in Equity Instruments through OCI	172.53	188.94	161.93	Level-1	Quoted Market Price	-	-
Investment in Equity Instruments	-	-	1.00	Level-3	Based on Net Asset Value of the Investee Co.	Based on the net assets of the company after factoring the value of property.	Fluctuation in market price of the property and operation of the company
Total	**172.53**	**188.94**	**162.93**				

The management assessed that Cash and Cash equivalents, loans, other balances with Banks, trade receivables, trade payables and other current liabilities/assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

45 Lease

The Company's leasing arrangements are in respect of office premises / warehouse. These leasing arrangements, which is mostly cancelable, range between 11 months to 3 years and are usually renewable by mutual consent at mutually agreed terms & conditions. The lease payment of Rs. 41.76 (Previous Year Rs. 44.05) has been recognised as expenses in the statement of Profit & Loss under the Note No. 33"Other Expenses".

46 Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.

47 In the opinion of the Board, Current Assets, Loans and Advances have value in the ordinary course of business at least equal to the amount at which they are stated.

48 The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.

As per our report attached of even date

FOR KANU DOSHI ASSOCIATES LLP **CHARTERED ACCOUNTANTS** **Firm Registration Number : 104746W/W100096**	**FOR AND ON BEHALF OF THE BOARD**	
JAYESH PARMAR **PARTNER** **MEMBERSHIP NO.045375**	**P.V.HARIHARAN** **WHOLE TIME DIRECTOR** **DIN: 03196975**	**ADITYA BHUWANIA** **DIRECTOR** **DIN: 00018911**
PLACE : MUMBAI **DATED : 28TH MAY, 2018**	**GHANSHYAM VYAS** **CHIEF FINANCIAL OFFICER**	**SEJAL JAIN** **COMPANY SECRETARY**

TEAR HERE

PRIYA INTERNATIONAL LIMITED

CIN:L99999MH1983PLC086840

Regd. Office: 4th Floor, Kimatrai Building, 77-79, Maharshi Karve Marg, Marine Lines (E), Mumbai-400002. www.priyagroup.com

ATTENDANCE SLIP

(To be presented at the entrance)

Regd. Folio No. /Client ID No. ______________________________

No. of shares held ______________________ DP ID No. ______________________

I certify that I am a Member/Proxy for the member of the Company. I hereby record my presence at the **35TH ANNUAL GENERAL MEETING** of the Company to be held at "Hall of Quest", Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018 on **Wednesday**, the **19th day of September, 2018 at 10.30 A.M.**

______________________________ ______________________

Member's/ Proxy's name in BLOCK Letters Signature of Member/Proxy

NOTE: Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting. Members are requested to bring their copy of the Annual Report to the meeting.

— — — — — — — — Tear Here - — — — — — — — — —

PRIYA INTERNATIONAL LIMITED

CIN:L99999MH1983PLC086840

Regd. Office: 4th Floor, Kimatrai Building, 77-79, Maharshi Karve Marg, Marine Lines (E), Mumbai-400002. www.priyagroup.com

PROXY FORM - MGT-11

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

Name of the Member (s) : ______________________________

Registered address: ______________________________

E-mail Id: ______________________________

Folio No./ Client ID No.* ______________________________

DP ID No.* ______________________________

I / We, being the member(s) of ____________ Equity Shares of Priya International Limited, hereby appoint

1. Name : ______________________ Address : ______________________

E-mail Id : ______________________ Signature : ______________________, or failing him / her

2. Name: ……………………………………………………

Address: ……………………………………………………

E-mail Id: ……………………………………………………

Signature: ______________________________, or failing him / her

3. Name: ……………………………………………………

Address: ……………………………………………………

E-mail Id: ……………………………………………………

Signature: ______________________________

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **35th Annual General Meeting** of the Company, to be held on **Wednesday**, the **19th day of September, 2018 at 10.30 a.m.** at "Hall of Quest", Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Consider and adopt the Audited Financial Statement, Reports of the Board of Directors and Auditors, for the financial year ended 31st March, 2018.
2. Declaration of dividend on Equity Shares for the financial year ended 31st March, 2018.
3. Appointment of Mr. Aditya Bhuwania, a Director retiring by rotation.
4. Re-appointment of Mr. P. V. Hariharan as Whole Time Director.

Signed this ...... day of............... 2018.

Affix Rupee 1/- Revenue Stamp

Signature of Shareholder

Signature of Proxy holder(s)

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

Route Map- Venue of AGM