



33rd Annual Report
2017-18

Brawn Biotech Limited
CIN : L74899DL1985PLC022468

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Schedule of 33rd Annual General Meeting

Date	22 nd September, 2018
DAY	Saturday
TIME	11.00 A.M
PLACE	Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074
BOOK CLOSURE DATE	15 th September, 2018 to 22 nd September, 2018 (both days inclusive)

Dear Shareholders,

It gives me great pleasure to present the annual report for the financial year 2017- 18.

Overall Indian Economy is marked by a number of Key Structural incentives to build strength across key macroeconomics parameter for sustainable future growth. Financial Year 2017- 18 was a momentous one as the Indian economy embraced the biggest economic reform of GST followed by year of Demonetisation. This move towards 'One nation, One tax' will provide a substantial boost for all organised and unorganized sector of Indian economy.

With induction of GST and other economic changes, Financial Year 2018 becomes a tough year but with the focused and strong team, Company has achieved business challenges and has planned to expand its customer base in domestic as well as export markets.

We have invested in Generic and other associated health products and with this, we have achieved the key objective of establishing a brand image of Brawn in Pharmaceutical Industry. Our organization is now focusing to consistently provide effective medical products to customers in India and our overseas.

LOOKING AHEAD

We see greater opportunity in Pharmaceutical industry and with a commitment to build better tomorrow, we will be looking at building a stronger organization to achieve several milestones on the path of excellence and profitable growth in coming years.

We appreciate the hard work and commitment demonstrated by Team Brawn, in this challenging period.

Finally, I would like to thank all our shareholders, investors and partners for their continuous support and confidence in our journey. We solicit your continued support towards Brawn's transformation.

Thank You,
Yours Sincerely,

Sd/-
Brij Raj Gupta
Chairman & Managing Director

CORPORATE INFORMATION

BOARD OF DIRECTORS

Sh. Brij Raj Gupta
(Chairman-cum-Managing Director)

Smt. Brij Bala Gupta
(Director)

Sh. Arun Mudgal
(Independent Director)

Sh. Subhash Chander
(Additional Independent Director)

Smt. Kanta Takkar
(Additional Independent Director)

COMPANY SECRETARY

Ms. Mamta Surkali

STATUTORY AUDITOR

M/s Rajiv Udai & Associates
(Chartered Accountants)

REGISTERED OFFICE

4B, Asaf Ali Road, IIInd Floor,
Delhi Stock Exchange Building,
New Delhi – 110002

REGISTRAR AND TRANSFER AGENT

M/s RCMC Share Registry Private Ltd.,
B-25/1, First Floor,
Okhla Industrial Area, Phase- II
New Delhi- 110020

CHIEF FINANCIAL OFFICER

Mrs. Rati Garg

BANKERS

Punjab National Bank

CORPORATE OFFICE

Plot No. 30, Sector 33,
Infocity- II, Gurgaon,
Haryana- 122001

LISTED AT

BSE LIMITED
(Scrip Code: 530207)

Dear Shareholders,

We request you to please update your e- mail id, pan and bank details along with full name, folio no., address, contact no. and specimen signature in our record with our Registrar and Share transfer Agent by post at the address- RCMC Share Registry Pvt. Ltd., B-25/1, First Floor, Okhla Industrial Area, Phase- II, New Delhi- 110020 or by email at mdnair@rcmcdelhi.com.

Kindly quote your folio no. in all correspondence.

COMMITTEES OF BOARD OF DIRECTORS**AUDIT COMMITTEE**

Sh. Arun Mudgal (Independent Director)	Chairman
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Sh. Subhash Chander (Additional Independent Director)	Member
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Smt. Kanta Takkar (Additional Independent Director)	Member
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NOMINATION AND REMUNERATION COMMITTEE

Sh. Arun Mudgal (Independent Director)	Chairman
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Smt. Kanta Takkar (Additional Independent Director)	Member
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Sh. Subhash Chander (Additional Independent Director)	Member
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STAKEHOLDERS RELATIONSHIP COMMITTEE

Sh. Arun Mudgal (Independent Director)	Chairman
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Smt. Kanta Takkar (Additional Independent Director)	Member
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Sh. Subhash Chander (Additional Independent Director)	Member
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Dear Members,

You are cordially invited to attend the 33RD Annual General Meeting of the members of Brawn Biotech Limited ('the Company') to be held on Saturday, 22nd September, 2018 at 11:00 A.M. at Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074

The notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2015, as amended by the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e- voting are enclosed.

Further, this is to inform you that w.e.f., December 05, 2018, Securities Exchange Board of India, with a view to ensure transparency, has mandated that transfer of securities shall be carried out in dematerialized form only except in case of transmission or transposition. Therefore, all the shareholders holding securities in physical form are advised to dematerialize the same by or before 5th December, 2018.

Thanking You,

Sd/-
Mamta Surkali
(Company Secretary)

Brawn Biotech Limited

CIN: L74899DL1985PLC022468

Regd. Office: 4B, Asaf Ali Road, IInd Floor,
Delhi Stock Exchange Building, New Delhi – 110002

Ph. No.: 0124-4880196, **Fax:** 011-23275208

Email: solution@brawnbiotech.com, **website:** www.brawnbiotech.com

NOTICE OF THIRTY THIRD ANNUAL GENERAL MEETING

NOTICE is hereby given that the THIRTY THIRD ANNUAL GENERAL MEETING of the members of “BRAWN BIOTECH LIMITED” will be held on Saturday, 22nd September, 2018 at 11:00 A.M. at Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074, to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the **audited financial statements** of the company for the year ended 31st March, 2018 including Audited Balance Sheet as at 31st March, 2018 and Statement of Profit & Loss for the year ended on that date together with Cash Flow Statement and the Reports of Board of Directors and Auditors there on.
2. To declare dividend of Rs. 1.0 per equity share of Rs. 10 each for the year ended 31st March 2018.
3. To appoint a director in place of **Smt. Brij Bala Gupta** (DIN 00975261), who retires by rotation and being eligible, offers herself for re-appointment.

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

“**RESOLVED THAT** Smt. Brij Bala Gupta (DIN 00975261), Director of the Company, who retires by rotation and being eligible has offered for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

AS SPECIAL BUSINESS:

4. **To regularize the appointment of Shri. Subhash Chander (DIN: 06952570) as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. Subhash Chander (DIN: 06952570), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period up to May 22, 2023 and shall not be liable to retire by rotation hereinafter in accordance with the provision of Companies Act, 2013.”

5. **To regularize appointment of Smt. Kanta Takkar (DIN: 07988719) as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Kanta Takkar (DIN: 07988719), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period up to May 22, 2023 and shall not be liable to retire by rotation hereinafter in accordance with the provision of Companies Act, 2013.”

**By order of the Board
For BRAWN BIOTECH LIMITED**

Sd/-

**Mamta Surkali
(Company Secretary)**

**Dated: 13th August, 2018
Place: New Delhi**

NOTES:

1. a) **Appointment of PROXY:** A member entitled to attend and vote at the Annual General Meeting, is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company. However, the company shall have the right to fully verify the identity of proxy.
b) Proxies in order to be effective must be received at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
c) A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10 per cent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
d) **Members / Proxies should bring the attendance slip duly filled in for attending the meeting along with their copy of Annual Report, as extra copies will not be supplied.**
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
3. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, of the persons seeking re-appointment/appointment as Directors are provided in integral part of the notice.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to submit their PAN to the Company/Registrar & Share Transfer Agent (RTA).
5. Members who are holding physical shares in identical names in more than one folio are requested to write to the Company/ RTA to enable the Company to consolidate their holdings in one folio. Further, members are also requested to immediately notify to the Company/RTA any change in their address with the postal area pin code number quoting their folio number.
6. Register of Members of the Company will remain closed from **Saturday, the 15th day of September, 2018 to Saturday, the 22nd day of September 2018** (both days inclusive) for the purpose of Annual General Meeting.
7. All documents referred to in the notice are open for inspection at the registered office of the company between **11.00 a.m. to 1.00 p.m.** on all working days upto the date of the meeting.
8. Payment of dividend as recommended by the Directors, if declared at the meeting, will be made to;
(a) the members holding shares in physical form and whose name appear in the Register of Members on the close of the day on **15th September, 2018** and
(b) to the members holding shares in dematerialized form and whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners on the close of business hours on **15th September, 2018**.
9. Payment of dividend will be made through National Electronic Clearing Services (NECS) by crediting the dividend amount to the bank account of the shareholders wherever relevant information is made available to the Company. Members holding shares in physical form and who wish to avail of NECS facility to receive dividend from the Company may furnish the information to RCMC Share Registry Private Limited, the Registrars and Transfer Agents. Members holding shares in electronic form may furnish the information to their Depository Participants in order to receive dividend through NECS mechanism.
10. Shareholders seeking any information with regard to accounts are requested to write to the Company at least ten days in advance so as to enable the Company to keep the information ready at the time of Annual General Meeting.
11. Electronic copy of the Annual Report for the financial period ending **31.03.2018**, Notice of the 33rd AGM of the Company, instructions for e-voting, along with the Attendance Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.

12. Members may also note that the Notice of the 33rd AGM and the Annual Report 2018 will be available on the Company's website, www.brawnbiotech.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: solution@brawnbiotech.com.

13. VOTING THROUGH ELECTRONIC MEANS

- In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulations 44 of SEBI Listing Regulations, 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 Central Depository Services (India) Limited (CDSL).
- 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.
- 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.
- The remote e-voting period commences on **Wednesday, September 19, 2018 at 9.00 a. m.** and ends on **Friday, September 21, 2018 at 5.00 p.m.** during the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **15th day of September, 2018** may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently. The e-voting module shall be disabled by CDSL for voting thereafter.

The instructions for shareholders voting electronically are as under:

- The voting period begins on **Wednesday, September 19, 2018 at 9.00 a. m.** and ends on **Friday, September 21, 2018 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **15th day of September, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders / Members
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. The sequence number of the respective shareholders is mentioned on the address label of the Annual Report.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of <**BRAWN BIOTECH LIMITED**> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

ITEM 4:

It is proposed to appoint Mr. Subhash Chander as an Independent Directors under Section 149 of the Companies Act, 2013 to hold office for 5 (five) consecutive years for a term up to 21st September, 2023. Mr. Subhash Chander is not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Director.

The Company has received notice in writing from members along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidatures of Mr. Subhash Chander for the office of Independent Director of the Company.

The Company has also received declarations from Mr. Subhash Chander that he meet with the criteria of independence as prescribed both under sub- Section (6) of Section 149 of the Companies Act, 2013.

Brawn Biotech Limited

In the opinion of the Board, Mr. Subhash Chander fulfill the conditions for appointment as Independent Director as specified in the Act. Mr. Subhash Chander is independent of the management.

Copy of the draft letter for appointment of Mr. Subhash Chander as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

No Director, Key Managerial Personnel or their relatives except Mr. Subhash Chander, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution for the approval of the members

ITEMS 5:

It is proposed to appoint Mrs. Kanta Takkar as an Independent Directors under Section 149 of the Companies Act, 2013 to hold office for 5 (five) consecutive years for a term up to 21st September, 2023. Mrs. Kanta Takkar is not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Director.

The Company has received notice in writing from members along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidatures of Mrs. Kanta Takkar for the office of Independent Director of the Company.

The Company has also received declarations from Mrs. Kanta Takkar that she meet with the criteria of independence as prescribed both under sub- Section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Kanta Takkar fulfill the conditions for appointment as Independent Director as specified in the Act. Mrs. Kanta Takkar is independent of the management.

Copy of the draft letter for appointment of Mrs. Kanta Takkar as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

No Director, Key Managerial Personnel or their relatives except Mrs. Kanta Takkar, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution for the approval of the members

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER (In pursuance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Re-Appointment of Mrs. Brij Bala Gupta (DIN: 00975261) (Item No. 3)

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013, effective from 1st day of April, 2016, for the purpose of determining the directors liable to retire by rotation, the independent directors shall not be included in the total number of directors of the Company. In view of above, the remaining directors, being Executive Directors, are now made liable to retire by rotation at every Annual General Meeting in accordance with Section 152(6) of the Companies Act.

Mrs. Brij Bala Gupta, being longest in office, shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

A brief resume of Mrs. Brij Bala Gupta is provided in this Annual Report.

Accordingly, the Board recommends his re-appointment.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financial or otherwise, in agenda Item No. 3.

PROFILE OF DIRECTORS AND OTHER DIRECTORSHIPS

Mrs. Brij Bala Gupta (DIN: 00975261)

Mrs. Brij Bala Gupta is presently the Director of the Company. She has been appointed as Director in the year 2004 and since then she is playing a vital role in the Company.

Mrs. Brij Bala Gupta, has vast experience of Pharmaceutical Sector for over 30 years. She handles and looks over the entire Company and its working and plays a vital role in overall management of the company.

**By order of the Board
For BRAWN BIOTECH LIMITED**

**Sd/-
Mamta Surkali
(Company Secretary)**

**Dated: 13th August, 2018
Place: New Delhi**

DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting the Thirty Third Annual Report of your Company on the business & operations and Audited Statement of Accounts for the year ended 31st March, 2018 along with the Auditor's Report thereon.

1. FINANCIAL RESULTS

The Standalone Financial Results of the Company for the year ended 31st March 2018 are as follows:

(Rs. in lakhs)

	Year Ended 31.03.2018	Year ended 31.03.2017
Revenue from Operations	5587.34	6,116.12
Profit before Depreciation & Interest	202.94	185.84
Interest	3.68	6.55
Depreciation	3.16	3.11
Profit/(Loss) before Tax	196.10	175.57
Provision for Income Tax (MAT)	73.97	38.91
Creation of Deferred Tax Assets/ (Deferred Tax Liabilities written back)	(3.28)	(2.58)
Net Profit/(Loss) from continuing operations	125.41	139.24
Extraordinary and exceptional items	-	-
Profit/(Loss) for the year	125.41	139.24
Profit/Loss brought forward	125.69	40.62
Adjustment of Dep. In acc. with sch. II of Companies Act, 2013	-	-
Amount Available for Appropriation	251.11	179.86
Appropriations		
Dividend on Equity Shares	30.00	45.00
Tax on Distributed Profits on Equity	6.11	9.16
Transfer to General Reserve	-	-
Balance carried to Balance Sheet	215	125.69

Note: The Company has adopted Indian Accounting Standard (referred to as Ind AS) and accordingly figures for the financial year 2016-17 have been restated and therefore may not be comparable with financials approved by the Directors and disclosed in the Financial Statement of previous year i.e., Financial Year 2016- 17.

2. INDIAN ACCOUNTING STANDARD

The financial statements for the year ended 31st March, 2018 have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

3. DIVIDEND

Your Directors are pleased to recommend a final dividend of 10 % equivalent to Rs 1.0 per equity share of face value of Rs. 10 each to be paid for the financial year under review. The dividend payout is subject to the approval of the members at the ensuing Annual General Meeting.

4. OPERATIONS AND PERFORMANCE

During the year 2017-18 the Company's revenue from operations were Rs. 5587.34 Lakhs and it earned profit before tax of Rs. 196.10 Lakhs. It is apparent from the financials shown above that the profit before tax of the Company has been enhanced by approximately 12% in comparison with the previous year. The Company is dealing in Critical Care range of Products alongwith other Pharmaceutical products and also exporting the pharmaceutical goods in the overseas market, which results in tremendous growth in sale and profits of the Company. In the coming year, management focus shall continue to be on expanding specialty and improving internal efficiencies.

5. FUTURE PROSPECTS:

Financial Year 2017- 18 has been a year marked with excitement as well as challenges for our economy. Various changes have been made in the indirect tax system by the introduction of Goods and Service Tax (GST). With introduction of GST, demonetization also comes in place in this Financial Year and the effect of may boost the economy. We have maintained high standing with our customers and are actively trying to increase customer base. In coming year, management focus shall be in expanding speciality and improving internal efficiencies.

6. DEPOSITS

Your Company has not accepted any public deposits within the meaning of Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

- Directors and KMP appointed or ceased during the year

Name	Designation	Date of Appointment	Date of Cessation
Mr. Brij Raj Gupta	Managing Director cum Chairman	07.11.1985	-
Mrs. Brij Bala Gupta	Director	24.11.2004	-
Mr. Manohar Lal	Independent Director	10.01.2007	01.09.2017
Mr. Mahesh Kumar Nanchal	Independent Director	10.01.2007	09.10.2017
Mr. Trilok Singh	Independent Director	01.12.2013	09.10.2017
Mrs. Urmila Gupta	Director	24.11.2004	29.05.2017
Mrs. Rati Garg	Chief Financial Officer (CFO)	13.08.2016	-
Mr. Arun Mudgal	Independent Director	23.09.2017	-
Ms. Mamta Surkali	Company Secretary (CS)	15.03.2017	-
Mr. Subhash Chander	Additional Independent Director	10.11.2017	-
Mrs. Kanta Takkar	Additional Independent Director	10.11.2017	-

- Details of Director retiring by rotation in the ensuing Annual General Meeting

In accordance with the provisions of the Companies Act, 2013 and pursuant to the company's Articles of Association, the Independent Directors of the Company are not liable to retire by rotation.

In view of the above, and pursuant to Section 152(6), the remaining directors, being Executive Directors, are now made liable to retire by rotation at every Annual General Meeting. Thus, Smt. Brij Bala Gupta, Director, appointed on 24th November, 2004, being longest in office, would retire at this Annual General Meeting.

- Details of appointment of Directors in the ensuing Annual General Meeting

Appointment of Mr. Subhash Chander

In accordance with Section 149 of the Companies Act, 2013, it is proposed to appoint Mr. Subhash Chander as an Independent Director to hold office for 5 (five) consecutive years for a term up to 21st September, 2023.

Profile

Mr. Subhash Chandra is presently the Director of LUCID HEALTHCARE PRIVATE LIMITED. He has vast experience in Pharmaceutical Industry and by virtue of his experience, he can contribute more towards the development and growth of the Company. No Director, Key Managerial Personnel or their relatives except Mr. Subhash Chander, to whom the resolution relates, is interested or concerned in the resolution.

Appointment of Mrs. Kanta Takkar

In accordance with Section 149 of the Companies Act, 2013, it is proposed to appoint Mrs. Kanta Takkar as an Independent Director to hold office for 5 (five) consecutive years for a term up to 21st September, 2023.

Profile

Mrs. Kanta Takkar has rich experience of Pharmaceutical industry and by virtue of her experience, she can contribute more towards the development and growth of the Company. No Director, Key Managerial Personnel or their relatives except Mrs. Kanta Takkar, to whom the resolution relates, is interested or concerned in the resolution.

8. CHANGE IN NATURE OF BUSINESS

The Company has not undergone any changes in the nature of the business during the financial year.

9. AUDITORS**• STATUTORY AUDITORS**

M/s Rajiv Udai & Associates, Chartered Accountants, (Firm Registration No. **18764N**) Statutory Auditors of the Company were appointed for five years with effective from year 2015-16.

Explanation to Auditor's Report

The Auditor's Report to the members does not contain any qualification or adverse remarks on the financial reporting and disclosure of the Company. The Notes to Accounts forming part of the financial statements are self-explanatory and need no further explanation.

• SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board had appointed M/s Amit Bansal and associates (Company Secretaries) for financial year 2017-18. The Report of the Secretarial Auditor for financial year 2017-18 forms part of the Board's Report as **Annexure 'A'**.

Explanation to Secretarial Auditor's Report

The Secretarial Auditor have submitted their report, confirming compliance by the Company of all the provisions of applicable laws and does not contain any observation requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

• COST AUDIT

Provisions related to Cost Audit are not applicable to your Company.

• INTERNAL AUDITORS

M/s Jain Mittal & Co., Chartered Accountants were appointed as Internal Auditor of the Company for the financial year 2017-18.

10. INTERNAL CONTROL SYSTEM, RISK MANAGEMENT AND COMPLIANCE FRAMEWORK

Company has in place well defined and adequate internal financial control framework. During the year, such controls were tested and no material weaknesses in their design of operations were observed. Risk Management system followed by the Company is detailed in the MDA.

11. SUBSIDIARY COMPANY

The Company has no Subsidiary Company.

12. LISTING FEES

The Annual Listing Fee for the year 2017-18 has been paid to those Stock Exchanges where the Company's shares are listed.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Sec. 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability hereby confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. the directors have selected 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 2017-18 and of the profit of the company for the year;
- iii. 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;
- iv. the directors have prepared the annual accounts on a going concern basis;
- v. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

- vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. CORPORATE GOVERNANCE

Your Company believes in conducting the business with due compliance of all the applicable laws, rules and regulations. Although, the provisions of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable on our Company, the Company has duly implemented the system of corporate governance as per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detail report appears in the Annexure forming part of this report.

15. VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy establishing vigil mechanism which is overseen by the Audit Committee for the genuine concerns expressed by the employees and the Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The policy as approved by the Board is uploaded on the Company's website at <http://www.brawnbiotech.com/wp-content/uploads/2017/01/Whistle-Blower-POLICY.pdf>.

16. RELATED PARTY TRANSACTIONS AND POLICY

All related party transactions are negotiated on an arms-length basis and are in the ordinary course of business. None of the transactions with any of related parties were in conflict with the Company's interest. Suitable disclosures as required by the Accounting Standards (AS 18) have been made in the notes to the financial statements. Therefore, the provisions of Section 188(1) of the Companies Act, 2013 are not applicable. The policy on dealing with Related Party Transactions as approved by the Board is placed on the website at <http://www.brawnbiotech.com/wp-content/uploads/2017/01/Related-Party-Transaction-Policy.pdf>

17. RISK MANAGEMENT POLICY OF THE COMPANY

The Company has a Risk management framework in place to identify, assess, monitor, and mitigate various risks to the business. This framework seeks to categorize various risks, implement measures to minimize impact of these risks where it is deemed necessary and possible, and a process to monitor them on a regular basis. The risk management policy of the Company as approved by the Board is placed on the website at <http://www.brawnbiotech.com/wp-content/uploads/2017/01/risk-management-policy.pdf>

18. REMUNERATION POLICY & BOARD EVALUATION

The Board has adopted a Remuneration Policy as recommended by the Nomination & Remuneration Committee. It provides for the following:

- Criteria for determining Qualifications, Positive Attributes & Independence of the Directors.
- The basis for determining remuneration of the Directors, KMP's and other senior managerial personnel. Some of the criteria's are:
 - » Responsibilities & obligations of the personnel,
 - » Strategies followed & successfully implemented,
 - » Performance of the company,
 - » Annual targets to the extent achieved,
 - » In-depth knowledge & skills required for the job, etc.
- Defining of the Roles and Responsibilities along with the Remuneration of the KMP's and Senior managerial personnel.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has carried out an Annual Performance Evaluation of its own performance and the Directors individually. The manner of evaluation of Independent Directors, Chairman and the Board as a whole was done at a separate meeting held by Independent Directors. The performance evaluation of Independent Directors was done by entire Board, excluding Directors being evaluated. The nomination and remuneration policy has been uploaded on the website at <http://www.brawnbiotech.com/policies/>.

19. DISCLOSURES**a) Number of Board & Committee Meetings:**

During the year under review, 07 Board meetings, 04 Audit Committee meetings, 04 Stakeholders Relationship Committee meetings, 03 Nomination & Remuneration Committee meeting and 02 Independent Directors meeting were convened and held. Details and attendance of such Board & Committees meetings are mentioned in Corporate Governance Report.

Pursuant to clause VII (1) of Schedule IV of the Companies Act, 2013, the Independent Directors had two separate meetings on 29.06.2017 and 10.08.2017. The Familiarization Program for the Independent Directors has been developed and has been uploaded on the website at <http://www.brawnbiotech.com/wp-content/uploads/2017/01/Familiarization-Programme-for-Independent-Directors.pdf>

b) Share Capital - There was no change in the Company's share capital during the year under review.**c) Audit Committee – The Company has duly constituted an Audit Committee, whose detailed composition and powers are provided in the Corporate Governance Report. There were no recommendations of the Audit Committee which have not been accepted by the Board during the financial year.****d) Extract Of Annual Return - The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure 'B'** and is attached to this Report.****e) Disclosure pertaining to Managerial Remuneration - Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as per **Annexure 'C'**.****f) Particulars of Loans, Guarantees or Investments under Section 186 – There were no loans, guarantees or investments made by the company during the year under review.****g) Prevention of Sexual Harassment – The Company has put in place an Anti- Sexual Harassment mechanism in line with the Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the year, no complaints pertaining to sexual harassment were received.**

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure 'D'** and is attached to this report.

21. CORPORATE SOCIAL RESPONSIBILITY

As per ceilings provided under Section 135 and the Rules made thereunder of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable on our Company.

22. PARTICULARS OF EMPLOYEES

The statement containing particulars of employees as required under section 197 of the Companies Act' 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

23. ACKNOWLEDGEMENT

The Board takes this opportunity to sincerely thank all its stakeholders namely, shareholders, customers, suppliers/ contractors, bankers, employees, Government agencies, local authorities and the immediate society for their un- stinted support and co-operation during the year.

**On behalf of the Board of Directors
For Brawn Biotech Limited**

**Sd/-
Brij Raj Gupta
(DIN: 00974969)
Chairman &
Managing Director**

**Sd/-
Brij Bala Gupta
(DIN: 00975261)
Director**

PLACE: New Delhi
DATE: 13.08.2018

ANNEXURE 'A' TO THE DIRECTORS REPORT

Form No. MR- 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

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

To
The Members,
Brawn Biotech Ltd.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Brawn Biotech 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, Minutes 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 financial year ended **31st March, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment, 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 (Prohibition of Insider Trading) Regulations, 2015.
 - (b) 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
 - (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
[Not applicable as the company has not issued further share capital during the period under review]

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

 - (a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;
- (vi) Other laws applicable to the Company are listed below:
 - (a) The Employees Provident Fund & Miscellaneous Provisions Act, 1952;
 - (b) The Employees State Insurance Act, 1948;
 - (c) Income Tax Act, 1961;
 - (d) Industrial Dispute Act, 1947;
 - (e) Minimum Wages Act, 1948;

- (f) Payment of Bonus Act, 1965;
- (g) Payment of Gratuity Act, 1972

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

- (i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) and Delhi Stock Exchange (DSE) and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as may be amended from time to time.

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

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 year 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 Amit Bansal & Associates
Company Secretaries**

Place: New Delhi
Date: -10.08.2018

**Sd/-
Amit Bansal
ACS No.:21319
C.P No.: 17875**

This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

To
The Members
Brawn Biotech Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. We have obtained the Management representation (written) about the compliance of laws, rules and regulations and happening of events etc and formed our opinion solely on the basis of such representation.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Amit Bansal & Associates
Company Secretaries

Place : New Delhi
Date :-10.08.2018

Sd/-
Amit Bansal
ACS No.:21319
C.P No.: 17875

ANNEXURE 'B' TO THE DIRECTORS REPORT**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:**

1.	CIN	L74899DL1985PLC022468
2.	Registration Date	07-11-1985
3.	Name of the Company	Brawn Biotech Limited
4.	Category/Sub-category of the Company	Wholesale of Pharmaceutical and Medical Goods
5.	Address of the Registered Office & contact details	4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi- 110002 Ph: 011- 23275208
6.	Address of the Corporate Office & contact details	Plot No. 30, Sector 33, Near Hero Honda Factory Gurgaon 122002 Ph: 0124- 4666152
7.	Whether listed company	YES
8.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	RCMC SHARE REGISTRY PRIVATE LIMITED B-25/1, 1 ST FLOOR, OKHLA INDUSTRIAL AREA PHASE-II, NEW DELHI-110020 TEL. 011-26387320, 21, FAX: 011-26387322

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	WHOLESALE OF PHARMACEUTICAL AND MEDICAL GOODS	46497	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – N.A**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

Category- wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1317856	224600	1542456	51.41	1319973	213800	1533773	51.12	-0.29
b) Central Govt	0	0	0	0	0	0	0	0	Nil
c) State Govt(s)	0	0	0	0	0	0	0	0	Nil
d) Bodies Corp.	0	68100	68100	2.27	0	68100	68100	2.27	Nil
e) Banks / FI	0	0	0	0	0	0	0	0	Nil
f) Any other	0	0	0	0	0	0	0	0	Nil
Total shareholding of Promoter (A)	1317856	292700	1610556	53.68	1319973	281900	1601873	53.39	-0.29

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	17800	17800	0.59	0	17800	17800	0.59	Nil
b) Banks / FI	0	0	0	0	0	0	0	0	Nil
c) Central Govt	0	0	0	0	0	0	0	0	Nil
d) State Govt(s)	0	0	0	0	0	0	0	0	Nil
e) Venture Capital Funds	0	0	0	0	0	0	0	0	Nil
f) Insurance Companies	0	0	0	0	0	0	0	0	Nil
g) FIs	0	0	0	0	0	0	0	0	Nil
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	Nil
i) Others (specify)	0	0	0	0	0	0	0	0	Nil
Sub-total (B)(1):-	0	17800	17800	0.59	0	17800	17800	0.59	Nil
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	25660	3700	29360	0.98	28392	3700	32092	1.07	0.09
ii) Overseas	0	0	0	0	0	0	0	0	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	694969	453423	1148392	38.28	744062	438808	1182870	39.43	1.15
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	67593	0	67593	2.25	37093	0	37093	1.24	-1.01
c) Others (Specify)									
Non Resident Indians	64080	52200	116280	3.88	69786	50200	119986	4.00	0.12
Hindu Undivided Family	0	0	0	0	0	0	0	0	Nil
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	Nil
Foreign Nationals	0	0	0	0	0	0	0	0	Nil
Clearing Members	10319	0	10319	0.34	8586	0	8586	0.29	-0.05
Trusts	0	0	0	0	0	0	0	0	Nil
Foreign Bodies - D R	0	0	0	0	0	0	0	0	Nil
Sub-total (B)(2):-	862621	509323	1371944	45.73	887919	492708	1380627	46.03	0.03
Total Public Shareholding (B)=(B)(1)+ (B)(2)	862621	527123	1389744	46.32	887919	510508	1398427	46.62	0.30
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	Nil
Grand Total (A+B+C)	2180477	819823	3000300	100	2207892	792408	3000300	100	NIL

B) Shareholding of Promoter-

S. Shareholder's Name No.	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 A B Pharma P Ltd	68,100	2.27	NA	68,100	2.27	NA	NA
2 Adarsh Kumar Gupta	1,87,650	6.25	NA	1,87,650	6.25	NA	NA
3 Asha Aggarwal	2,000	0.07	NA	2,000	0.07	NA	NA
4 Ashok Kumar Aggarwal	2,000	0.07	NA	2,000	0.07	NA	NA
5 Atul Gupta	70750	2.35	NA	70,750	2.36	NA	NA
6 Basant Kumar Goswami	1,600	0.05	NA	1,600	0.05	NA	NA
7 Bhawna Gupta	27,700	0.92	NA	0	0	NA	0.92
8 Bishan dass dogra Sarla dogra	2,000	0.07	NA	2,000	0.07	NA	NA
9 Brij Bala Gupta	89,600	2.99	NA	89,600	2.99	NA	NA
10 Brij Raj Gupta	4,99,800	16.66	NA	499800	16.66	NA	0.1
11 Bhawna Goyal	4,750	0.16	NA	32450	1.08	NA	NA
13 Humaira Farooq	2,000	0.07	NA	2,000	0.07	NA	NA
14 Kalhan Bazaz Bhushan Bazaz	2,000	0.07	NA	2,000	0.07	NA	NA
15 Kavita Gupta	44,900	1.50	NA	44,900	1.50	NA	NA
16 Kush Gupta	13,050	0.43	NA	13,050	0.43	NA	NA
17 Love Gupta	13,173	0.44	NA	13173	0.44	NA	0.08
21 Mamta Gupta	24,000	0.80	NA	13200	0.44	NA	-0.36
22 Maneet Kaur Chhatwal	2,000	0.07	NA	2,000	0.07	NA	NA
23 Mohan C Bazar	2,000	0.07	NA	2,000	0.07	NA	NA
24 Mohinder singh Shah	2,000	0.07	NA	2,000	0.07	NA	NA
25 Nitin Gupta	1,90,830	6.36	NA	192947	6.43	NA	0.07
26 Nupur Vibhuti	2,500	0.08	NA	2,500	0.08	NA	NA
27 Pradip Prasad Maharani Prasad	2,000	0.07	NA	2,000	0.07	NA	NA
29 Shanta Bazaz	2,000	0.07	NA	2,000	0.07	NA	NA
30 Shashi Bala Gupta	2,48,253	8.27	NA	2,48,253	8.27	NA	NA
31 Shri Ram Gupta	99,400	3.31	NA	99,400	3.31	NA	NA
32 Surabhi Vibhuti	2,500	0.08	NA	2,500	0.08	NA	NA
33 Tilak Raj Nijhara Nita Nijhara	2,000	0.07	NA	2,000	0.07	NA	NA

C) Change in Promoters' Shareholding (please specify, if there is no change): No Change

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Date as and when purchased/sold shares	No. of shares purchased/sold during the Year	% change in share holding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company			
1	DAKSHA VISHANJI KOTAK	37093	1.24	37093	1.24	0	0	0
2	KANUBHAI RAMESHBHAI PATEL	30500	1.02	17770	0.59	30/06/2017 07/07/2017 14/07/2017 28/07/2017 01/09/2017 08/09/2017 15/09/2017 29/09/2017 05/01/2018 12/01/2018 19/01/2018 26/01/2018 02/02/2018 09/02/2018 31/03/2018	500 25 214 750 26 68 47 194 -650 -3633 -150 -1891 -500 -274 -6456	- 0.4 3
3	AJIT KUMAR	28473	0.95	30100	1	07/04/2017 14/04/2017 04/08/2017 22/12/2017	227 1400 1400 -1400	0.0 5
4	BHAWNA GUPTA	27700	0.92	0	0	21/04/2017	-27700	- 0.9 2
5	GOPAL DHALUMAL	18500	0.62	18500	0.62	0	0	0
6	PANKAJ NASKAR	14778	0.49	14778	0.49	0	0	0
7	CREDIT CAPITAL INVESTMENT TRUS	10400	0.35	10400	0.35	0	0	0
8	G C BHALA & SONS	10000	0.33	0	0	12/05/2017 02/06/2017 09/06/2017 21/07/2017	-1000 -308 -2000 -6692	- 0.3 3
9	SURENDRA PAL GARG	8000	0.27	8000	0.27	0	0	0
10	NARENDRA K SHAH	8000	0.27	9500	0.32	25/08/2017 01/09/2017	1000 500	0.0 5
11	RAJENDRAPRASAD SATYAPPAUL MEHRA	7112	0.24	7112	0.24	0	0	0

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Date as and when purchased/sold shares	No. of shares purchased/sold during the Year	% change in share holding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company			
12	RAJESH JADAVJI VORA	4900	0.16	11380	0.38	28/04/2017 02/06/2017 09/06/2017 11/08/2017 25/08/2017 08/09/2017 15/09/2017 13/10/2017 20/10/2017 31/03/2018	900 500 500 600 500 500 600 500 180 1700	0.2 2
13	SUDHAKAR TANGUTURI	4192	0.14	3232	0.11	05/05/2017 12/05/2017 02/06/2017 09/06/2017 16/06/2017 23/06/2017 21/07/2017 28/07/2017 18/08/2017 15/09/2017 29/09/2017 06/10/2017 17/11/2017 01/12/2017 08/12/2017 15/12/2017 22/12/2017 29/12/2017 31/03/2018	-200 2100 -788 1400 400 -200 1878 -9 -10 -500 -252 -88 -200 -1000 -30 -1238 -655 -100 -1468	- 0.0 3
14	VIJAY KUMAR GADIRAJU	3700	0.12	0	0	14/04/2017 21/04/2017 28/04/2017 05/05/2017 12/05/2017 02/06/2017 28/07/2017 08/09/2017 15/09/2017 13/10/2017 03/11/2017 17/11/2017 29/12/2017	-500 -1480 -300 -401 585 -285 5129 60 2821 -4000 -50 -2000 -3279	- 0.1 2

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Date as and when purchased/sold shares	No. of shares purchased/sold during the Year	% change in share holding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company			
15	SURENDRA KUMAR	299	0.01	6137	0.2	07/04/2017 14/04/2017 21/04/2017 28/04/2017 05/05/2017 12/05/2017 19/05/2017 26/05/2017 22/12/2017 26/01/2018	3173 326 2600 500 -22 500 -160 -394 -700 15	0.1 9
16	STEEL CITY SECURITIES LIMITED	125	0	3293	0.11	07/04/2017 21/04/2017 28/04/2017 05/05/2017 12/05/2017 19/05/2017 09/06/2017 16/06/2017 07/07/2017 14/07/2017 28/07/2017 04/08/2017 11/08/2017 18/08/2017 25/08/2017 01/09/2017 08/09/2017 15/09/2017 22/09/2017 29/09/2017 06/10/2017 13/10/2017 20/10/2017 27/10/2017 03/11/2017 10/11/2017 17/11/2017 08/12/2017 15/12/2017 22/12/2017 29/12/2017 05/01/2018 19/01/2018 26/01/2018 02/02/2018 31/03/2018	-25 588 1040 -578 47 -47 912 -912 860 -100 -16 177 976 892 1567 1387 347 157 202 1710 765 358 -863 -1569 -1737 -263 -2000 333 973 165 -100 -65 -1460 -535 -1000 982	0.1 1

E) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year		% Change in share holding end of the year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1.	Brij Raj Gupta	499800	16.66%	4,99,800	16.66%	NA
2.	Brij Bala Gupta	89600	2.99%	89600	2.99%	NA
There is no change in the shareholding of Directors & KMPs at the end of the year						

V INDEBTEDNESS- Indebtedness of the Company including interest outstanding/accrued but not due for payment:

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WT/ Manager	Total Amount
		No remuneration of any kind had been paid to the Directors during the year 2017-18	No remuneration of any kind had been paid to the Directors during the year
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961		
2	Stock Option, Sweat Equity, Commission		
	Total (A)		
	Ceiling as per the Act	NA	NA

B. Remuneration to other directors (Independent Directors): No remuneration is paid to Independent Directors of the Company.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WT/

(in lakhs)

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Company Secretary	Chief Financial Officer	
		MS. MAMTA SURKALI	MS. RATI GARG	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	4.69 NA NA	7.96 NA NA	12.65 NA NA
2	Stock Option, Sweat Equity, Commission, Others	NA	NA	NA
	Total (A)	4.69	7.96	12.65

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: No penalties, punishment have been imposed on the Company, its Directors and other Officers under the Companies Act, 2013.

ANNEXURE 'C' TO THE DIRECTORS REPORT**PARTICULARS OF REMUNERATION**

The information required under Section 197 of the Act and the Rules made there-under, in respect of employees of the Company, is as follows:

- a) The Ratio of the Remuneration of each Director to the Median Remuneration of the Employees of the Company for the financial year:

Name of person	Ratio to Median Remuneration
Non-Executive Directors	0.00
Executive Directors	
Mr. Brij Raj Gupta	0.00

- b) The percentage increase in Remuneration of each Director, Chief Financial Officer, Company Secretary, in the financial year:

Name of person	% Increase in Remuneration
Non-Executive Directors	0.00
Executive Directors	
Mr. Brij Raj Gupta	0.00
KMP	
Ms. Mamta Surkali (CS)	16.67
Ms. Rati Garg (CFO)	14.36

- c) The percentage increase in the Median Remuneration of employees in the financial year: 14.87%
- d) The number of permanent employees on the rolls of Company as on 31.03.2018 employees is **70**.
- e) The explanation on the relationship between: Average increase in Remuneration and Company Performance - On an average, employee received an increase of 14.87%. The increase in remuneration is in line with the market trends and is linked to organization performance.
- f) Comparison of the Remuneration of the Key Managerial Personnel against the Performance of the Company:

Particulars	Rs/Lac
Remuneration of Key Managerial Personnel (KMP) during financial year 2017-18 (Aggregate)	12.65
Remuneration (as % of revenue i.e. Rs. 5587.34 Lakhs)	0.23%
Remuneration (as % of PBT i.e. Rs. 196.10 Lakhs)	6.45%

- g) Variation in the Market Capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year:

Particulars	Unit	As at 31 st March, 2018	As at 31 st March, 2017	Variation
Closing rate of share at BSE	Rs.	53.80	68.90	-21.92%
EPS	Rs.	4.18	4.64	-9.91%
Market Capitalization	Rs/lac	1614.16	2067.21	-21.92%
Price Earnings Ratio	Ratio	12.87	14.85	-13.33%

- h) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration. The average increase in salaries of employees in 2017-18 was 14.87%. Percentage increase in the Managerial Remuneration for the year was 15.15%.

- i) Comparison of each Remuneration of the Key Managerial Personnel against the performance of the company

Rs. In Lakhs

Particulars	Managing Director	CS	CFO
Remuneration	Nil	4.69	7.96
Remuneration (as % of revenue i.e. Rs. 5587.34 Lakhs)	Nil	0.08	0.14
Remuneration (as % of PBT i.e. Rs. 196.10Lakhs)	Nil	2.39	4.06

- j) **The key parameters for any variable component of Remuneration availed by the Directors :**

No remuneration and perquisites to Chairman and Managing Director were paid and hence no approval by the members had been required. Further, the Non-Executive Directors are getting/not getting sitting fees for attending Board & Committee Meetings.

- k) The ratio of the remuneration of the highest paid Director to that of employees who are not Directors but receive remuneration in excess of the highest paid Directors during the year: **Not Applicable.**
- l) Affirmation that the remuneration is as per the remuneration policy of the Company. The Company affirms Remuneration is as per the Remuneration policy of the Company.

ANNEXURE 'D' TO THE DIRECTORS' REPORT

INFORMATION AS PER SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED MARCH 31, 2018

(A) CONSERVATION OF ENERGY, POWER AND FUEL CONSUMPTION

The company is taking all measures to conserve Energy, Power and Fuel Consumption.

- | | |
|---|--------------------|
| (i) Energy Conservation Measures taken | N.A. |
| (ii) Usage of Alternate Sources of Energy | N.A. |
| (iii) Capital Investments in Energy Conservation Equipments | N.A. |
| (B) Technology absorption | N.A. |
| (C) Expenditure on R&D | N.A. |
| (D) Foreign Exchange earnings | Rs. 5,124.05 Lakhs |

(Rs. in lakhs)

	Year ended 31 st March 2018	Year ended 31 st March 2017
a) Total foreign Exchange earned	5124.05	5476.21
b) Total foreign Exchange used on Import of raw materials, spare parts and capital goods	-	-
c) Expenditure in Foreign Currencies for travels, subscription, consumables stores, goods for resale, commission on export sales etc.	-	-
d) Remittance during the year in foreign currency on account of dividend.	-	-

**On behalf of the Board of Directors
For Brawn Biotech Limited**

**Sd/-
Brij Raj Gupta
(DIN: 00974969)
Chairman & Managing Director**

**Sd/-
Brij Bala Gupta
(DIN: 00975261)
Director**

PLACE: New Delhi
DATE: 13.08.2018

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

PHARMACEUTICAL SECTOR OVERVIEW

Pharmaceutical industry is one of the world's fastest growing industries, and remains one of the biggest contributors to world economy. The global unprecedented expansion in global healthcare access over the past few years has seen hundreds of millions of people in low and middle income groups, benefiting because of governmental programmes and rising incomes. USA will continue as world's largest pharmaceutical market and emerging markets will make up 9 of the top 20 markets. China is expected to reach the top three in the near future.

In emerging markets, long-term economic growth, increasing expectations for healthcare provision and changing diets and lifestyles are increasing the demand for healthcare products across all life stages. This is primarily to treat chronic conditions, including respiratory and cardiovascular disease. This demand is expected to grow significantly faster in these markets over the coming years than in more mature economies. At the same time, downward pressure on pricing by government, focus on prevention than treatment and high cost of R&D pose major challenges to the industry globally.

India

India is the largest provider of generic drugs globally and Indian pharmaceuticals market witnessed growth at a CAGR of 5.64 per cent, during FY11-16, with the market increasing from US\$ 20.95 billion in FY11 to US\$ 27.57 billion in FY16. The industry's revenues are estimated to have grown by 7.4 per cent in FY17 (Source: IBEF).

Indian pharmaceutical market grew 5.5 per cent in CY2017 in terms of moving annual turnover. In March 2018, the market grew at 9.5 per cent year-on-year with sales of Rs 10,029 crore (US\$ 1.56 billion).

Around 40.6 per cent of India's US\$ 16.8 billion pharmaceutical exports in 2016-17 were to the American continent, followed by a 19.7 per cent to Europe, 19.1 per cent to Africa and 18.8 per cent to Asian countries.

FINANCIAL AND OPERATIONAL PERFORMANCE

The same has been discussed in the Board of Directors' Report.

HUMAN RESOURCES

Adequate facilities and opportunities are also being provided to the staffs to update themselves in the fast changing era of technologies.

COMPANY PERFORMANCE

The company could not leverage its rich technological and marketing strengths to its full capacity during the period under review due to various constraints. Even in this challenging situation the Company strives to regain its lost vigour and vitality.

INTERNAL CONTROL SYSTEMS & ADEQUACY

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its operations. The Internal Auditors monitor the efficiency and efficacy of the internal control systems in the Company, compliance with operating systems/accounting procedures and policies of the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board. The Company has adequate systems and procedures to provide assurance of recording transactions in all material respects. During the year, M/s Jain Mittal & Company, Chartered Accountants, reviewed the adequacy and operating effectiveness of the internal financial controls as per Section 134 (5) of the Companies Act, 2013 by covering the following broad areas:

- i. Material level assessment
- ii. Entity level assessment
- iii. Risk Control
- iv. Compliance of laws and regulations

PROSPECTS

In the wake of the ongoing economic reforms, the company is expected to make a strong showing through its current emphasis on high value added jobs, which would require considerable reinforcement in the areas of pharmaceuticals and image building as a reliable supplier with quality assurance.

CAUTIONARY NOTE

The MD&A, detailing the Company's objectives, projections, estimates and expectations, may contain 'forward looking statements' within the meaning of applicable laws and regulations. These statements are based on certain assumptions and

expectations of future events. The actual results may differ substantially or materially from those expressed or implied. The company assumes no responsibility to publicly amend, modify or revise any forward working statements, on the basis of any subsequent developments, information or events.

ACKNOWLEDGEMENT

Your directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication and loyalty to the Company, which helped the Company for maintain its growth. Your directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees in ensuring an excellent all around operational performance.

CORPORATE GOVERNANCE REPORT

The Company continues to implement the code of Corporate Governance during the year under reference in terms of Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. BRIEF NOTE ON COMPANY'S PHILOSOPHY

Corporate Governance primarily involves transparency, full disclosure, independent monitoring of the state of affairs and being fair to all stakeholders. A good Corporate Governance leads to long term shareholders value and enhances interest of other stakeholders. The Company firmly believes that Corporate Governance is a pre requisite for attaining sustainable growth. It brings in to focus the fiduciary and trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

The Company has always believed in good Corporate Governance and Standard Corporate Practice. The company has always remained prompt and regular in discharging its statutory obligations and duties.

The Company has laid a strong foundation for Corporate Governance. The Board has a balanced mix of Executive and independent directors with one women director having rich expertise. Code of Conduct for Directors and the senior management are hosted on the website of the Company. Board of Directors has constituted various committees such as Audit Committee, Remuneration Committee and Shareholders'/Investors' Grievances Committee. The meetings of the Board and Committees thereof have been held as frequently as required for proper and effective control over the affairs of the Company. All the directors, attending the Board and Committee Meetings, actively participate in the proceedings.

The Company is committed to uphold the highest standard of integrity in the conduct of the business and sound system of internal checks, balances and controls are in place and were evaluated and updated at regular intervals.

2. COMPOSITION OF THE BOARD AND RECORD OF OTHER DIRECTORSHIPS HELD

The Company being the artificial entity is managed through Board of Directors, which comprise of required combination of Executive and Non- Executive Directors headed by the Chairman. On 31st March, 2018, the strength of the Board was five, comprising one Chairman-cum-Managing Director, one Non- Executive Promoter Director, one Non- Executive Independent Directors and two Non- Executive Additional Directors.

The above mentioned composition of the Board of Directors of the Company is in conformity with the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The structure of the Board and record of other Directorships, Committee memberships and Shareholding in the Company as on March 31, 2018 is as under:

Name of the Directors & Category of Directorship		Directorship in other public limited companies		Committees Membership held in Other public Companies		No. of Board Meetings during the year		Attended Last AGM	No. of share held in the company
		Total	As Chairman	Total	Chairman	Held	Attended		
Brij Raj Gupta	Chairman & M.D	1	1	Nil	Nil	07	07	Yes	4,99,800
Brij Bala Gupta	Non-Executive Promoter Director	0	Nil	Nil	Nil	07	04	No	89,600
Urmila Gupta	Non-Executive Director	0	Nil	Nil	Nil	07	01	No	Nil

Name of the Directors & Category of Directorship		Directorship in other public limited companies		Committees Membership held in Other public Companies		No. of Board Meetings during the year		Attended Last AGM	No. of share held in the company
		Total	As Chairman	Total	Chairman	Held	Attended		
Manohar Lal	Non-Executive Independent Director	0	Nil	Nil	Nil	07	02	No	Nil
Mahesh Kumar Nanchal	Non-Executive Independent Director	0	Nil	Nil	Nil	07	05	Yes	Nil
Mr. Trilok Singh	Non-Executive Independent Director	1	Nil	Nil	Nil	07	05	Yes	Nil
Mr. Arun Mudgal	Non-Executive Independent Director	1	Nil	Nil	Nil	07	03	No	Nil
Mr. Subhash Chander	Non-Executive Additional (Independent) Director	0	Nil	Nil	Nil	07	01	No	Nil
Mrs. Kanta Takkar	Non-Executive Additional (Independent) Director	0	Nil	Nil	Nil	07	01	No	Nil

Notes:

- None of the Directors is a member of more than 10 Board- level committees of public Companies in which they are Directors, nor is chairman of more than 5 such Committees.
- None of the Independent Directors of the Company serves as an Independent Director in more than seven Listed Companies and is not a member of more than 10 committees.

3. BOARD MEETINGS:

All the Board Meetings are held at the Company's registered office in New Delhi. The agenda for each meeting along with explanatory notes is sent in advance to the Directors. The Board meets atleast once in a quarter to review the quarterly results.

Number of Board Meetings:

The Company met 7 times on 12.02.2018, 10.11.2017, 09.10.2017, 12.08.2017, 06.07.2017, 29.05.2017 and 12.04.2017 during the Financial Year ended 31st March, 2018.

4. BOARD LEVEL COMMITTEE

In accordance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following

- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee

i. Audit Committee

Composition of Audit Committee meets all the criteria as prescribed by law. The committee comprises of three Directors, who are Non Executive & Independent.

Regulation 18(2)(a) of the Listing Regulations prescribes that Audit Committee meetings shall be held at least four times in a year and the time- gap between two meetings shall not be more than 120 days. It met four times during the year 2017-18 on 29th May, 2017, 12th August, 2017, 10th November, 2017 and 12th February, 2018.

The details of the meeting of Audit Committee attended by the members are as under:-

Members of Audit Committee	Category	Meetings held	Meetings attended
Mr. Manohar Lal	Chairman	4	2
Mr. Mahesh Kumar Nanchal	Member	4	2
Mr. Trilok Singh	Member	4	2
Mr. Brij Raj Gupta	Member	4	1
Mrs. Brij Bala Gupta	Member	4	1
Mr. Arun Mudgal	Chairman	4	2
Mr. Subhash Chander	Member	4	1
Mrs. Kanta Takkar	Member	4	1

Note: The Committee was reconstituted during the financial year due to the resignation of members of the Committee from the directorship of the Company.

ii. Stakeholders Relationship Committee

Terms of reference of the Stakeholders Relationship Committee are as per the guidelines set out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 which inter- alia include looking into the matters like transfer/transmission, issuance of duplicate shares, non-receipt of Annual Reports, investigation of investor complaints, declared dividend etc and take necessary steps for redressal thereof.

The details of the meeting of Stakeholders Relationship Committee attended by the members are as under:-

Members	Category	Meetings held	Meetings attended
Mr. Manohar Lal	Chairman	4	2
Mr. Mahesh Kumar Nanchal	Member	4	2
Mr. Trilok Singh	Member	4	2
Mr. Arun Mudgal	Chairman	4	2
Mr. Brij Raj Gupta	Member	4	1
Mrs. Brij Bala Gupta	Member	4	1
Mr. Subhash Chander	Member	4	1
Mrs. Kanta Takkar	Member	4	1

Note: The Committee was reconstituted during the financial year due to the resignation of members of the Committee from the directorship of the Company.

iii. Nomination and Remuneration Committee

In Compliance with Section 178(1) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has constituted Nomination and Remuneration Committee of the Board of Directors to review/ recommend the remuneration package of Managing Director & Whole Time Directors. The Remuneration Committee comprises of following Directors.

Members	Category
Mr. Manohar Lal	Chairman
Mr. Mahesh Kumar Nanchal	Member
Mr. Trilok Singh	Member
Mr. Arun Mudgal	Chairman
Mr. Brij Raj Gupta	Member
Mrs. Brij Bala Gupta	Member

Note: The Committee was reconstituted during the financial year due to the resignation of members of the Committee from the directorship of the Company.

5. INDEPENDENT DIRECTORS

The Company has complied the provisions of Section 149(7) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly held two meetings of Independent Directors on 29th June, 2017 and 10th August, 2017 to review the performance of Non- independent directors and the Board as whole.

6. General Body Meeting

(i) Date/Venue/Time of previous three Annual General Meetings:

Year	Date	Location	Time
2016-17	23 rd September, 2016	Executive Club, 439, Vill-Shahoorpur, P.O., Fatehpur Beri, N.D-110074	11.00 a.m.
2015-16	01 st September, 2016	Rajmahal Banquet, Agarwal Funicity Mall, 2 nd Floor, CBD Ground, Near Karkadooma Court, Shahdara, Delhi- 110032	11.00 a.m.
2014-15	24 th September, 2015	Executive Club, 439, Vill-Shahoorpur, P.O., Fatehpur Beri, N.D-110074	3.30 p.m.

(ii) Postal Ballot

During the financial year ended March 31, 2018, no resolution was passed through postal ballot.

7. Means of Communication

- In compliance with the Listing Regulations, the quarterly, half- yearly and annual financial results are immediately, upon approval of the Board of Directors, communicated to the Bombay Stock Exchange (BSE).
- Un- audited quarterly financial results are announced within 45 days from the end of the quarter and audited annual financial results within 60 days from the end of the financial year and published in leading newspapers.
- The Quarterly and annual financial results were also put on Company's website www.brawnbiotech.com.

8. GENERAL SHAREHOLDERS INFORMATION

(i) Details of Forthcoming Annual General Meeting

Date	22 nd September, 2018
Time	11.00 A.M.
Venue	Executive Club, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074

Financial year	The financial year of the company is for a period of 12 months from 1 st April to 31 st March every year.
Date of Book Closure	15-09-2018 to 22-09-2018
Listing on Stock Exchanges	BSE Limited;
Financial Calendar (Tentative)	1. Results for the Quarter ending June'18- mid of Aug' 18 2. Results for the Quarter ending Sep'18- mid of Nov' 18 3. Results for the Quarter ending Dec'18- mid of Feb' 19 4. Results for the Quarter ending Mar'19- end of May' 19
Registrar and Share Transfer Agent	M/s. RCMC Share Registry Private Limited B-25/1, 1 st Floor, Okhla Industrial Area, Phase-II, New Delhi-110020
Dematerialisation of Shares	22,07,892 Shares i.e.73.59% (As on 31.03.2018)
Address for Correspondence	4B, Asaf Ali Road, Old Delhi Stock Exchange Building, New Delhi-110002, Phone: 43538733, Fax: 011-23275208

(ii) Distribution of Shareholding according to size class as on March 31, 2018

Shareholding of value of Rs.	Shareholders		Share holdings		
	Number	% to total	Shares	Amount	% to total
UPTO TO 5000	5843	93.94	696264	6962640.00	23.21
5001 TO 10000	162	2.60	138370	1383700.00	4.61
10001 TO 20000	126	2.03	205943	2059430.00	6.86
20001 TO 30000	30	0.48	77417	774170.00	2.58
30001 TO 40000	23	0.37	81088	810880.00	2.70
40001 TO 50000	8	0.13	37011	370110.00	1.23
50001 TO 100000	8	0.13	56528	565280.00	1.88
100001 and Above	20	0.32	1707679	17076790.00	56.93
Total	6220	100.00	3000300	30003000.00	100.00

(iii) Distribution of shareholding as on March 31, 2018

Sr. No.	Category	No. of Shareholders	No. of Shares held	% to Total shares
1.	Promoters & Promoter Group	29	16,12,673	53.75
2.	Mutual Funds	5	17800	0.59
3.	Bodies Corporate	43	32,092	1.07
4.	Non-Residents	67	1,19,986	4.00
5.	Clearing Members	20	8586	0.29
6.	Individuals	6056	12,09,163	40.30
	Total	6220	3000300	100.00

CEO/CFO Certification and Auditors' Certificate relating to Corporate Governance

As per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Regulation 27 of the said Regulations are not applicable on the Company, and therefore, there is no requirement of CEO/ CFO Certification and Auditors' Certificate.

**On behalf of the Board of Directors
For Brawn Biotech Limited**

PLACE: New Delhi
DATE: 13.08.2018

**Sd/-
Brij Raj Gupta
(DIN: 00974969)
Chairman & Managing Director**

**Sd/-
Brij Bala Gupta
(DIN: 00975261)
Director**

Independent Auditor's Report

To the Members of Brawn Biotech Limited

Report on the Financial Statements

We have audited the standalone financial statements of M/s. Brawn Biotech Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, including the statement of other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including Comprehensive Income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control 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 there under. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, 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 Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure 2 to this report”
- (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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company has not any impact of pending litigations on its financial position in its Ind AS financial statements.
 - II. The Company did not have any outstanding long- term contracts including derivative contracts as at March 31, 2018 for which there were any material foreseeable losses; and
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rajiv Udai and Associates
Chartered Accountants
FRN-018764N

Sd/-
Rajeev Jain
Partner
M. No. 099767

Place-Delhi
Date-29.05.2018

Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Asset have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed asset have been noticed.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company did not hold any immovable property.
- (ii) (ii) The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has complied with the provision of Section 185 and 186 of the Companies Act, 2013 with respect to loans and investments made.
- (v) The Company has not accepted any deposits from the public during the year.

- (vi) As informed to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, customs duty, excise duty, value added tax, GST, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
(c) According to the records of the Company, there is no dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax and cess on account of any dispute.
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to banks and debenture holders.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer or debt instruments and term Loan.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided 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. Therefore, the provisions of Clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For Rajiv Udai and Associates
Chartered Accountants
FRN-018764N

Sd/-
Rajeev Jain
Partner
M. No. 099767

Place-Delhi
Date-29.05.2018

ANNEXURE 2 REFERRED TO IN PARAGRAPH 2 (f) OF THE SECTION ON “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE

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 Brawn Biotech Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial 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 as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting in COSO 2013 criteria, 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 Rajiv Udai and Associates
Chartered Accountants
FRN-018764N

Place-Delhi
Date-29.05.2018

Sd/-
Rajeev Jain
Partner
M. No. 099767

BALANCE SHEET AS AT 31ST MARCH 2018

(Figures In Thousand)

	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	3	2,228.09	2,515.59	2,368.46
(b) Capital work-in-progress		-		
(c) Other Intangible Assets		-		
(d) Financial Assets	4			
- Investment		-		300.00
- Trade Receivable	4A	4,766.17		26,816.48
- Loan4B		314.11	1,060.31	816.70
- Other Financial Assets		-	-	-
Deferred Tax Asset (Net)	6	800.01	471.54	213.23
(e) Other Non-Current Assets		-	-	-
		8,108.38	4,047.44	30,514.87
(2) Current Assets				
(a) Inventories	9	3,476.02	3,722.20	4,953.83
(b) Financial Assets	4			
- Trade Receivables	4A	150,542.18	130,235.25	92,022.60
- Cash and cash equivalents	8	3,960.67	19,992.88	1,737.32
- Loan		-	-	-
- Other Financial Assets	4C	1,265.00	1,265.00	1,550.34
(c) Current Tax Assets (Net)	7	10,986.01	10,036.01	7,450.19
(d) Other Current Assets	5	47,384.73	1,007.12	1,266.58
		217,614.60	166,258.46	108,980.86
TOTAL ASSETS		225,722.98	170,305.90	139,495.73
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	SOCE	30,003.00	30,003.00	30,003.00
(b) Other Equity		46,306.89	39,181.49	28,868.31
		76,309.89	69,184.49	58,871.31
LIABILITIES				
(1) Non-current Liabilities				
(a) Financial Liabilities	10			
- Trade Payable	10A	332.44	-	-
- Borrowings		-	-	484.09
- Other Financial Liabilities		-	-	-
(b) Provisions	12	1,672.07	990.26	776.82
(c) Deferred Tax liabilities (Net)		-	-	-
		2,004.51	990.26	1,260.91
(2) Current Liabilities				
(a) Financial Liabilities	10			
- Borrowings		-	-	757.07
- Trade Payables	10A	112,285.07	68,192.40	49,526.17
- Other Financial Liabilities	10B	11,278.49	10,341.50	3,000.00
(b) Other current liabilities	11	8,315.55	8,610.77	13,747.83
(c) Provisions	12	4,395.39	3,855.46	3,561.48
(d) Current tax liabilities	13	11,134.09	9,131.02	8,770.96
		147,408.58	100,131.15	79,363.51
TOTAL EQUITY AND LIABILITIES		225,722.98	170,305.90	139,495.73

Significant Accounting Policies
& Notes on Financial Statements

1 to 20

"As per our report of even date"

For **Rajiv Udai & Associates**

Chartered Accountants

Firm Registration No. 018764N

For and on behalf of Board of Directors

Sd/-

Rajeev Jain
Partner
M.No. 099767

Sd/-

Brij Raj Gupta
(Managing Director)
DIN No. 00974969

Sd/-

Brij Bala Gupta
(Director)
DIN No. 00975261

Sd/-

Rati Garg
(Chief Financial Officer)

Sd/-

Mamta Surkali
(Company Secretary)

Place: Delhi
Date: 29-05-2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

(Figures In Thousands)

	Reference Explanation	2017-18	2016-17
I. Revenue from Operations	Note 14	557,836.58	605,467.78
II. Other Income	Note 15	897.05	6,204.08
III. Total Income (I+II)		558,733.62	611,671.86
IV. Expenses			
Cost of materials consumed		-	
Purchase of stock in trade	Note 16	488,218.80	520,673.82
(Increase) / Decrease in inventories of finished goods, stock-in-trade and work-in-progress	Note 17	246.18	1,231.63
Employee benefits expense	Note 18#	29,819.29	19,813.70
Finance Cost	Note 19	573.28	655.47
Depreciation and amortization expense	Note 3	316.39	311.18
Other expenses	Note 20	19,949.87	51,423.64
Total Expenses (IV)		539,123.82	594,109.45
V. Profit/(loss) before exceptional items and tax (III-IV)		19,609.80	17,562.41
VI. Exceptional Items		-	-
VII. Profit/(loss) before tax (V-VI)		19,609.80	17,562.41
VIII. Tax Expense			
(1) Current Tax		6,785.70	4,782.63
(2) Mat Credit Entitlement		-	
(3) Deferred Tax		(328.47)	(258.31)
(4) Previous Year Tax		336.71	(891.21)
IX. Profit/(Loss) for the Year (VII-VIII)		12,815.87	13,929.31
X. Other Comprehensive Income			
Items that will not be reclassified to profit or loss :			
Exchange difference arising on translating foreign operations		-	-
Re-measurement losses on defined benefit plans	#	(274.18)	(5.05)
Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income		(274.18)	(5.05)
XI. Total Comprehensive Income for the Year (IX+X)		12,541.69	13,924.26
XII. Earnings per equity share of Rs. 10 each			
Basic/Diluted		4.18	4.64

The accompanying notes are an integral part of the financial statements

Explanations for reconciliation of Total Comprehensive Income as previously reported under IGAAP to IND AS

As per Ind AS, remeasurement gain / loss on Defined Benefit Plans (Leave Encashment & Gratuity) is to be reported under 'Other Comprehensive Income' (net of Deferred Tax thereon), instead of P&L statement.

Significant Accounting Policies &
Notes on Financial Statements

1 to 20

"As per our report of even date"

For **Rajiv Udai & Associates**

Chartered Accountants

Firm Registration No. 018764N

Sd/-

Rajeev Jain

Partner

M.No. 099767

For and on behalf of Board of Directors

Sd/-

Brij Raj Gupta

(Managing Director)

DIN No. 00974969

Sd/-

Brij Bala Gupta

(Director)

DIN No. 00975261

Sd/-

Rati Garg

(Chief Financial Officer)

Sd/-

Mamta Surkali

(Company Secretary)

Place: Delhi

Date: 29-05-2018

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

(Figures In Thousand)

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	19,609.80	17,557.37
<i>Adjustments for:</i>		
Profit of sale of Investment (Shares)		(5,760.00)
Bad debts written off	45.65	26,821.42
loss on sale of car		134.66
Depreciation and amortisation	316.39	194.09
Loss of stock		
Finance costs	573.28	655.47
Operating profit / (loss) before working capital changes	20,545.13	39,603.01
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	246.18	1,231.63
Trade receivables	(20,306.93)	(38,212.65)
Long Term - Trade receivables	(4,766.17)	
Short-term loans and advances	(47,327.61)	(2,041.02)
Long-term loans and advances	746.20	(243.61)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	44,092.67	18,666.23
Long Term - Trade payables	332.44	-
Borrowings	-	(757.06)
Other current liabilities	(295.22)	(5,137.06)
Other financial liabilities	936.99	7,341.50
Current tax liabilities	2,003.07	360.06
Short-term provisions	681.81	213.44
Long-term provisions	539.93	293.98
Cash flow from extraordinary items		-
Cash generated from operations	(2,571.52)	21,318.45
Net income tax (paid) / refunds & Dividend	(12,858.52)	(7,642.12)
Net cash flow from / (used in) operating activities (A)	(15,430.04)	13,676.33
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(28.88)	(341.22)
Cash flow from extraordinary items	(28.88)	6,060.00
Net cash flow from / (used in) investing activities (B)	(28.88)	5,718.78

(Figures In Thousand)

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
C. Cash flow from financing activities		
Proceeds from long-term borrowings		(484.09)
Proceeds from other short-term borrowings		-
Finance cost	(573.28)	(655.47)
Cash flow from extraordinary items		-
Net cash flow from / (used in) financing activities (C)	(573.28)	(1,139.56)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(16,032.20)	18,255.55
Cash and cash equivalents at the beginning of the year	19,992.87	1,737.32
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-
Cash and cash equivalents at the end of the year	3,960.67	19,992.87
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note- 8)	3,960.67	19,992.87
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)		
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 19	3,960.67	19,992.87
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) (Refer Note (ii) to Note 16 Current investments)		
Cash and cash equivalents at the end of the year *	3,960.67	19,992.87
* Comprises:		
(a) Cash on hand	269.74	142.98
(b) Cheques, drafts on hand		-
(c) Balances with banks		-
(i) In current accounts	3,690.93	19,849.89

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

Significant Accounting Policies & Notes on Financial Statements

"As per our report of even date"

For **Rajiv Udai & Associates**
Chartered Accountants
Firm Registration No. 018764N

Sd/-
Rajeev Jain
Partner
M.No. 099767

Place: Delhi
Date: 29-05-2018

For and on behalf of Board of Directors

Sd/-
Brij Raj Gupta
(Managing Director)
DIN No. 00974969

Sd/-
Rati Garg
(Chief Financial Officer)

Sd/-
Brij Bala Gupta
(Director)
DIN No. 00975261

Sd/-
Mamta Surkali
(Company Secretary)

STATEMENT OF CHANGES IN EQUITY AS AT 01-4-2016

Equity

(Figures In Thousands)

	Other Equity						Total equity attributable to equity holders of the company
	Equity Share Capital	Reserve & Surplus				Other comprehensive income	
		Securities premium reserve	General Reserve	Investment Allowances Reserve	Retained earnings	Other Items of Other comprehensive income	
As at 1st April 2015	30,003.00	15,201.50	5,844.00	150.00	(1,824.58)	-	49,373.92
Profit for the year	-	-	-	-	5,886.30	-	5,886.30
Dividend including tax on dividend	-	-	-	-	3,611.09	-	3,611.09
Remeasurement of the net defined benefit liability/assets	-	-	-	-	-	-	-
Effect of expected credit loss	-	-	-	-	-	-	-
As at 1st April 2016	30,003.00	15,201.50	5,844.00	150.00	7,672.81	-	58,871.31

Statement of changes in equity as at 31.03.2017

Equity

	Other Equity						Total equity attributable to equity holders of the company
	Equity Share Capital	Reserve & Surplus				Other comprehensive income	
		Securities premium reserve	General Reserve	Investment Allowances Reserve	Retained earnings	Other Items of Other comprehensive income	
As at 1st April 2016	30,003.00	15,201.50	5,844.00	150.00	7,672.81	-	58,871.31
Profit for the year	-	-	-	-	13,924.26	-	13,924.26
Appropriation of Dividend & tax thereon	-	-	-	-	(5,416.65)	-	(5,416.65)
Dividend including tax on dividend	-	-	-	-	5,416.65	-	5,416.65
Dividend including tax on dividend paid during the year	-	-	-	-	(3,611.09)	-	(3,611.09)
Remeasurement of the net defined benefit liability/assets	-	-	-	-	-	-	-
Effect of expected credit loss	-	-	-	-	-	-	-
As at 31st Mar 2017	30,003.00	15,201.50	5,844.00	150.00	17,985.98	-	69,184.48

Statement of changes in equity as at 31.03.2018

Equity

	Other Equity						Total equity attributable to equity holders of the company
	Equity Share Capital	Reserve & Surplus				Other comprehensive income	
		Securities premium reserve	General Reserve	Investment Allowances Reserve	Retained earnings	Other Items of Other comprehensive income	
As at 1st April 2017	30,003.00	15,201.50	5,844.00	150.00	17,985.98	-	69,184.48
Profit for the year	-	-	-	-	12,541.69	-	12,541.69
Dividend including tax on dividend paid during the year	-	-	-	-	(5,416.65)	-	(5,416.65)
Dividend including tax on dividend	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/assets	-	-	-	-	-	-	-
Excess provision of DDT Reversed	-	-	0.36	-	-	-	0.36
As at 31st Mar 2018	30,003.00	15,201.50	5,844.36	150.00	25,111.02	-	76,309.88

Significant Accounting Policies & Notes on Financial Statements

“As per our report of even date”

For Rajiv Udai & Associates

Chartered Accountants

Firm Registration No. 018764N

Sd/-

Rajeev Jain

Partner

M.No. 099767

Place: Delhi

Date: 29-05-2018

For and on behalf of Board of Directors

Sd/-

Brij Raj Gupta

(Managing Director)

DIN No. 00974969

Sd/-

Rati Garg

(Chief Financial Officer)

Sd/-

Brij Bala Gupta

(Director)

DIN No. 00975261

Sd/-

Mamta Surkali

(Company Secretary)

NOTES FORMING PART OF FINANCIAL STATEMENTS**SIGNIFICANT ACCOUNTING POLICIES****Company overview:**

BRAWN, with its inception barely 38 years back(1985) has today evolved into a fully integrated, healthcare group, marking its presence in India and across the globe. BRAWN is proud to possess product registration with major health and govt. institutions throughout India and worldwide. Headed and represented by a team of skilled industry experts with impressive educational backgrounds and broad experience, BRAWN continues to spread its wings in expansion in the domestic as well as in the international markets with a vision beyond the existing horizon to stand among the leading Indian HealthCare products distribution Companies.

NOTE:1-SIGNIFICANT ACCOUNTING POLICIES:

A The following note provides 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.

I Basis of Preparation:

A The Financial Statements have been prepared in accordance with Indian Accounting Standards [Ind AS] notified under the companies [Indian Accounting Standards] Rules, 2015, as amended and other relevant provisions of the companies Act, 2013

B For all period up to and including the year ended March 31, 2017, the Company has prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Company has adopted Ind AS per Companies (Indian Accounting Standards) (Ind AS) Rules, 2015 as notified under section 133 of the Companies Act, 2013 for these Financial Statements beginning April 1, 2017. As per the principles of Ind AS 101, the transition date to Ind AS is April 1, 2016 and hence the comparatives for the previous year ended March 31, 2017 and balances as on April 1, 2016 have been restated as per the principles of Ind AS, wherever deemed necessary. Reconciliations and descriptions of the effect of the transition from previous GAAP to Ind AS have been summarized in notes to accounts.

(i) Exemption from retrospective application

Deemed cost of Property, plant and equipment: The Company has opted to continue with the carrying value for all of its property, plant and equipment as recognised in the previous GAAP financial statements as their deemed cost at the transition date to Ind AS (i.e. 1st April, 2016).

(ii) Exemption from full retrospective application

Estimates: Upon an assessment of the estimates made under Previous GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where revision in estimates was necessitated as required by Ind AS. The estimates used by the Company to present the amounts in accordance with Ind AS reflect conditions existing as at 1st April, 2016, the date of transition to Ind AS and as at 31st March, 2017 and 31st March, 2018.

C The financial statements have been prepared on historical cost basis, except for the assets and liabilities which have been measured at fair value or revalued amount.

II Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of income and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments are provided below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Critical estimates and judgments

a) Income Taxes:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

b) Property, Plant and Equipment:

Property, Plant and Equipment represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Management reviews the residual values, useful lives and method of depreciation of Property, Plant and Equipment at each reporting period end and any revision to these is recognized prospectively in current and future periods. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

c) Employees benefits:

Significant judgments are involved in making judgments about the life expectancy, discounting rate, salary increase etc. which significantly affect the working of the present value of future liabilities on account of employees benefits by way of defined benefit plans.

III Foreign Currency Transactions:

The Company's financial statements are presented in Indian Rupees [INR], which is the functional and presentation currency

A The transactions in foreign currencies are translated into functional currency at the rates of exchange prevailing on the dates of transactions.

B Foreign Exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year end exchange rates are recognized in the statement of Profit and Loss.

IV Revenue Recognition:

A Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made, Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is shown net of returns, trade allowances, rebates, value added taxes and volume discounts.

(i) Sales

Sales are recognized when effectively the risk and rewards of ownership has passed to the buyer.

(ii) Commission/Fee/Discount Income

Commission/Fee/Discount Income is accounted as and when accrued and realizable upon raising of bills.

V Taxes on Income:

Tax expenses comprise of current and deferred tax.

A Current Tax:

a) Current tax is measured at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provision of the Income Tax Act, 1961. The Tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

b) Current tax items are recognized in co-relation to the underlying transaction either in Statement of Profit and Loss, OCI or directly in equity.

B Deferred Tax:

a) Deferred Tax is provided using the liabilities method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

b) Deferred tax liabilities are recognized for all taxable temporary differences.

c) Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized.

- d) The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent it has become probable that future taxable profits will allow the deferred tax assets to be recovered.
- e) Deferred tax assets and liabilities are measured at the tax rates [and tax laws] that have been enacted or substantively enacted at the reporting date and are expected to apply in the year when the asset is realized or the liability is settled.
- f) Deferred tax items are recognised in co-relation to the underlying transaction either in OCI or directly in equity.
- g) Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

VI Property, Plant and Equipment:

- A** Property, Plant and Equipment are stated at historical cost of acquisition/construction less accumulated depreciation and impairment loss. Historical cost [Net of Input tax credit received/receivable] includes related expenditure and pre-operative & project expenses for the period up to completion of construction/assets are ready for its intended use, if the recognition criteria are met and the present value of the expected cost for the decommissioning of an assets after its use is included in the cost of the respective asset, if the recognition criteria for a provision are met. The foreign exchange loss or gain attributable to Property, Plant and Equipment is adjusted to the cost of respective Property, plant and Equipment. 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 Relatedd 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 derecognized when replaced. All other repairs and maintenance costs are charged to the statement of profit and loss during the reporting period in which they are incurred, unless they meet the recognition criteria for capitalization under Property, Plant and Equipment.

On transition to Ind AS, the company has elected to continue with the carrying value of all its Property, Plant and Equipment recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment

- B** Depreciation on tangible assets is provided on "straight line method" based on the useful lives as prescribed under Schedule II of the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. However, management reviews the residual values, useful lives and methods of depreciation of Property, Plant and Equipment at each reporting period end any revision to these is recognised prospectively in current and future periods.
- C** Depreciation on additions/disposal of the fixed assets during the year is provided on pro-rata basis according to the period during which assets are used.
- D** An item of Property, Plant and Equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset [calculated as the difference between the net disposal proceeds and the carrying amount of the asset] is included in the Statement of profit and loss when the asset is recognised.

VII Borrowing Costs:

- A** Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of an financial liability, which is recognised as per EIR method. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.
- B** Borrowing costs that are directly attributable to the acquisition/construction of a qualifying asset are capitalized as part of the cost of such assets, up to the date the assets are ready for their intended use.

VIII Cash and Cash Equivalents:

Cash and Cash Equivalents for the purpose of Cash Flow Statement comprise cash and cheque in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

IX Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/disclosure is made. Provision and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are not recognised but are disclosed separately in financial statements.

X Employees Benefits:

Liability for gratuity and leave encashment is being provided based upon the certificate of Actuary at the end of the year.

XI Financial Instruments:

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

Financial assets

Financial assets include cash and cash equivalents, trade and other receivables, investments in securities and other eligible current and non-current assets.

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under one of the following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

Financial Assets at Amortized Cost :– At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortization is included as interest income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial Assets at Fair value through Other Comprehensive Income: – At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

Financial Assets at Fair value through Profit or Loss: – At the date of initial recognition, Financial assets are held for trading, or which are measured neither at Amortized Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for DE recognition under Ind AS109.

Financial Liabilities

Financial liabilities include long-term and short-term loans and borrowings, trade and other payables and other eligible current and non-current liabilities.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and other payables, net of directly attributable transaction costs. After initial recognition, financial liabilities are classified under one of the following two categories:

Financial Liabilities at Amortized Cost – After initial recognition, such financial liabilities are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial liability. The EIR amortization is included in finance expense in the profit or loss.

Financial liabilities at Fair Value through Profit or Loss - which are designated as such on initial recognition, or which are held for trading. Fair value gains/ losses attributable to changes in own credit risk is recognised in OCI. These gains/ loss are not subsequently transferred to Statement of Profit and Loss. All other changes in fair value of such liabilities are recognised in the Statement of Profit and Loss.

The Company derecognizes a financial liability when the obligation specified in the contract is discharged, cancelled or expires.

NOTE: 2 - NOTES TO ACCOUNTS
I CONTINGENT LIABILITIES NOT PROVIDED FOR

	F.Y. 2017-18	F.Y. 2016-17
(i) Claims against the company not acknowledged as debts	Nil	Nil
(ii) Estimated amounts of contracts remaining to be executed on Capital Accounts and not provided for	Nil	Nil

II RETIREMENT BENEFITS

Liability for Gratuity and Leave encashment is being provided based upon the certificate of Acturian at the end of the year.

III Managerial Remuneration :

	F.Y. 2017-18	F.Y. 2016-17
Remuneration to Directors	Nil	Nil

IV Auditor's Remuneration:

	F.Y. 2017-18	F.Y. 2016-17
Statutory Audit Fee	175.00	172.50
Internal Audit Fee	25.00	25.00
Secretarial Audit Fee	23.00	23.00

V The deferred tax assets comprises of the following:

	F.Y. 2017-18	F.Y. 2016-17
i. Deferred Tax Liability		
Related to Fixed Assets (A)	84.77	73.07
ii. Deferred Tax Assets		
Disallowance under Income Tax Act, 1961 (B)	884.78	544.61
Net Deferred Tax Assets/(Liabilities)	800.01	471.54

VI Segment Reporting (AS-17)

The identification of Business segment is done in accordance with the system adopted for internal financial reporting to the board of directors and management structure. The company deals only in Pharmaceutical product which in the context of Accounting Standard 17 is considered the only primary business segment. Hence no segmental reporting is required.

VII Earning Per Share

	F.Y. 2017-18	F.Y. 2016-17
Profit / (Loss) after Tax as per Profit & Loss Account	12,541.69	13,924.26
Number of Equity Share	3000300	3000300
Earnings/ (Loss) Per Shares	4.18	4.64

VIII In view of the insufficient information from the suppliers regarding their status as SSI units, the amount due to small scale industrial undertaking can not be ascertained.

IX Amount remitted in foreign currency

	F.Y. 2017-18	F.Y. 2016-17
(a) Expenditure in foreign currency	Nil	Nil
(b) Value of imports on CIF basis	Nil	Nil
(c) Earning in foreign currency	391.24	107.28
Export of good	512,013.53	547,513.90

X LITIGATIONS

- 1) Amount of Rs. Rs.26,816.48 is recoverable from Balajee Commercio General - LDA Africa against export of goods which is pending before Justice (retd.) Ms. Sharda Aggarwal, Ld. Sole Arbitrator for award and a criminal proceedings against such persons from whom the amount is recoverable is pending before the Ld. Metropolitan Magistrate, Tis Hazari Courts, Delhi. Management considered these recoverables as non recoverable and hence amount written off during the previous year. The Company will recognise a liability for final dividend (including dividend distribution tax) in the period when the dividends are approved by the shareholders.

XI DIVIDEND

Directors have recommended a Dividend, subject to approval of the Members at the ensuing Annual General Meeting, of Rs.1.00 (10%) per equity share of Re. 10/- each for the financial year ended 31st March, 2018. Total cash outflow on account of dividend payment including dividend distribution tax will be Rs. 3,611.16 Thousand for the financial year ended 31st March, 2018. The Dividend will be paid in compliance with applicable regulations. As per Ind-AS 10, Events after reporting period, The Company will recognise a liability for final dividend (including dividend distribution tax) in the period when the dividends are approved by the shareholders.

XII Related party disclosures as required by Ind As-24 are given below:

Companies/Firms in which Directors & their relative are interested:-

Name of Concern	Relationship
1 M/s Brawn Laboratories Limited	Related company by virtue of Common Directors
2 M/s Overseas Laboratories (P) Limited	Related company by virtue of Common Directors
3 M/s Brawn Cosmetics and Herbals Pvt Ltd	Related company by virtue of Common Directors
4 M/s Therapeutic Health Care Private Limited	Related company by virtue of Common Directors
5 M/s Lucid Healthcare Private Limited	Related company by virtue of Common Directors
6 M/s Delhi Pharma	Related firm by virtue of relative of Director is proprietor
7 M/s Fine Pharmachem	Related firm by virtue of relative of Director is proprietor
8 M/s South Delhi Medicos	Related firm by virtue of relative of Director is proprietor
9 M/s Sai Corporation	Related firm by virtue of relative of Director is proprietor
10 M/s Brawn Herbals	Related firm by virtue of relative of Director is proprietor
11 M/s Wharf Consulting LLP	Related firm by virtue of Director is Designated Partner

Directors	DIN
Brij Raj Gupta	00974969
Brij Bala Gupta	00975261
Arun Mudgal	06366992
Subhash Chander	06952570
Kanta Takkar	07988719

Transaction with related parties:

Sr No.	Name of Company/Firm	Nature of Transaction	FY 2017-18	FY 2016-17
1	M/s Brawn Laboratories Ltd	Sales/Purchases/Discount Income	524,736.07	525,520.82
2	M/s South Delhi Medicos	Sales	176.99	110.99
3	M/s South Delhi Medicos	Purchase	42.41	11.31
4	M/s Brawn Herbals	Purchase	625.40	4,617.13
5	M/S Brawn Cosmetics and Herbals Pvt. Ltd.	Purchase	5,177.19	-
6	Mr. Brij Raj Gupta	Sale of Investment in shares	-	6,060.00
7	Mrs. Paridhi Gupta	Salary & Professional Fee	6,000.00	2,885.72
8	Mrs. Garima Gupta	Salary & Professional Fee	6,000.00	2,885.72

XIII Previous year's figures have been regrouped/rearranged wherever necessary to make them comparable with current year figures.

EQUITY SHARE CAPITAL

(Figures In Thousand except share quantity and per share data)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Authorized		
Equity shares, 10 par value		
45,00,000 equity shares	45000.00	45000.00
Issue, subscribed and fully paid - up		
Equity shares, 10 par value		
30,00,300 equity shares	30003.00	30003.00
	30003.00	30003.00

Details of shareholders holding more than 5% shares in the company

Particulars	31-Mar-18		31-Mar-17	
	Number	% holding in the class	Number	% holding in the class
Equity shares of 10 each fully paid				
Mr. Adarsh Kumar Gupta	187650	6.25%	187657	6.25%
Mr. Brij Raj Gupta	499800	16.66%	499800	16.66%
Mrs. Shashi Bala Gupta	248253	8.27%	248253	8.27%
Mr. Nitin Gupta	192947	6.43%	190830	6.36%

The carrying value of financial instruments by categories as of 1st april 2016 as follows:

Particulars	Fair value through profit or loss	Fair value through OCI	Amortised cost	Total
Financial Assets				
Cash & cash equivalents	-	-	1,737.32	1,737.32
Investment	-	-	300.00	300.00
Trade receivables	-	-	118,839.07	118,839.07
Loans & Advances	-	-	816.70	816.70
Other financial assets	-	-	1,550.34	1,550.34
Total	-	-	123,243.43	123,243.43
Financial liabilities				
Trade Payable	-	-	49,526.17	49,526.17
Borrowings	-	-	1,241.15	1,241.15
Other financial liabilities	-	-	3,000.00	3,000.00
Total	-	-	53,767.33	53,767.33

The carrying value of financial instruments by categories as of 31st March 2017 as follows:

Particulars	Fair value through profit or loss	Fair value through OCI	Amortised cost	Total
Financial Assets				
Cash & cash equivalents	-	-	19,992.87	19,992.87
Trade receivables	-	-	130,235.25	130,235.25
Loans & Advances	-	-	1,060.31	1,060.31
Other financial assets	-	-	1,265.00	1,265.00
Total	-	-	152,553.43	152,553.43
Financial liabilities				
Trade Payable	-	-	68,192.40	68,192.40
Other financial liabilities	-	-	10,341.50	10,341.50
Total	-	-	78,533.90	78,533.90

The carrying value of financial instruments by categories as of 31st March 2018 as follows:

Particulars	Fair value through profit or loss	Fair value through OCI	Amortised cost	Total
Financial Assets				
Cash & cash equivalents	-	-	3,960.67	3,960.67
Trade receivables	-	-	155,308.35	155,308.35
Loans & Advances	-	-	314.11	314.11
Other financial assets	-	-	1,265.00	1,265.00
Total	-	-	160,848.13	160,848.13
Financial liabilities				
Trade Payable	-	-	112,617.51	112,617.51
Other financial liabilities	-	-	11,278.49	11,278.49
Total	-	-	123,896.00	123,896.00

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 3: PROPERTY, PLANT AND EQUIPMENT

(Figures In Thousands)

	Office Equipment	Computer, Printer & Software	Mobile/ Telephone Instruments	Vehicles	Air- conditioners & Refrigerators	Total
Gross Carrying Amount	22.35	262.95	33.10	2,834.92	59.13	3,212.45
Accumulated Depreciation	4.96	249.80	8.10	524.16	56.97	843.99
Deemed cost as at 1st April 2016	17.39	13.15	25.00	2,310.76	2.16	2,368.46
Addition	-	-	1.70	611.27	-	612.97
Disposal/Adjustments	-	-	-	271.75	-	-
Gross Carrying Amount as on 31st Mar 2017	22.35	262.95	34.80	3,174.44	59.13	3,553.67
Depreciation						
Disposal/Adjustments	-	-	-	117.09	-	117.09
Charges for the year	4.25	-	6.51	300.42	-	311.18
As on 31st Mar 2017	9.21	249.80	14.61	707.49	56.97	1,038.08
Net Block						
As on 31st March 2017	13.14	13.15	20.19	2,466.95	2.16	2,515.59
Addition	-	3.10			25.78	28.88
Disposal/Adjustments	-	-	-		-	-
Gross Carrying Amount as on 31st Mar 2018	22.35	266.05	34.80	3,174.44	84.91	3,582.55
Depreciation						
Disposal/Adjustments	-	-	-		-	-
Charges for the year	4.25	0.60	6.61	301.57	3.36	316.39
As on 31st Mar 2018	13.45	250.40	21.22	1,126.15	60.33	1,354.47
Net Block						
As on 31st March 2018	8.90	15.65	13.58	2,048.29	24.59	2,228.09

NOTE 4: FINANCIAL ASSETS

(Figures In Thousands)

4(a) Trade Receivable

	31.03.18	31.03.17
Trade receivable	155,308.35	130,235.25
Less: Allowances for doubtful receivable	-	-
Total receivable	155,308.35	130,235.25
Current portion	150,542.18	130,235.25
Non-current portion	4,766.17	-
Break up of trade receivable		
	31.03.18	31.03.17
Secured, considered good	155,308.35	130,521.57
Unsecured, considered good	-	5,314.42
Doubtful	-	-
Total	155,308.35	135,835.99
Less: Allowances for doubtful receivable	-	-
Total trade receivable	155,308.35	135,835.99

NOTES FORMING PART OF FINANCIAL STATEMENTS

4(b) Loans and Advances

(Figures In Thousands)

	31-Mar-18		31-Mar-17	
	Current	Non-current	Current	Non-current
Staff Loans	314.11	-	1,060.31	-
Total Loans & Advances	314.11	-	1,060.31	-

4(c) Other financial assets

	31-Mar-18		31-Mar-17	
	Current	Non-current	Current	Non-current
Security Deposit	1,265.00	-	1,265.00	-
Total other financial assets	1,265.00	-	1,265.00	-

NOTE 5: OTHER ASSETS

	31-Mar-18		31-Mar-17	
	Current	Non-current	Current	Non-current
Imprest to staff	20.31	-	-	-
Deposits or Balances with Sales Tax/GST Authorities	36,673.14	-	498.72	-
Advance to Suppliers	7,506.93	-	418.15	-
Prepaid Expenses	15.19	-	90.25	-
Duty DrawBack Receivable	3,169.16	-	-	-
Total other assets	47,384.73	-	1,007.12	-

NOTE 6: DEFERRED TAX

	31-Mar-18	31-Mar-17
1) DTA/DTL On account of temporary difference of depreciation		
WDV of Fixed Assets as per Companies Act	2,228.09	2,515.59
WDV of Fixed Assets as per Income Tax Act	1,971.69	2,294.60
Difference	256.39	221
Deferred Tax Liability	84.77	73.07
2) DTA On account of temporary differences of Provision of gratuity & Leave Ench.		
Provision for gratuity	1,120.57	703.86
Provision for Leave encashment	612.54	310.43
Provision for bonus	942.94	632.89
Difference	2,676.05	1,647.18
Deferred Tax Asset	884.78	544.61
Net Deferred Tax Assets	800.01	471.54
Deferred Tax assets already kept	471.54	213.23
(Provisions)/written back as at 31.03.2018	328.47	258.31

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 7: CURRENT TAX ASSETS (NET)

(Figures In Thousands)

	31-Mar-18	31-Mar-17
Advance income tax/TDS	10,986.01	10,036.01
Total current tax assets (Net)	10,986.01	10,036.01

NOTE 8: CASH AND CASH EQUIVALENTS

	31-Mar-18	31-Mar-17
Cash in Hand	269.74	142.98
In current accounts with banks	3,690.93	19,849.89
Bank deposit Accounts with more than 3 months maturity	-	-
Total cash and cash equivalents	3,960.67	19,992.87

NOTE 9: INVENTORIES

	31-Mar-18	31-Mar-17
Traded goods	3,476.02	3,722.20
Total inventories	3,476.02	3,722.20

NOTE 10: FINANCIAL LIABILITIES

10(a) Trade Payable

	31-Mar-18	31-Mar-17
Trade payable	2,702.92	214.19
Due from Related Parties	109,914.58	67,978.21
Total payable	112,617.51	68,192.40
Current portion	112,285.07	68,192.40
Non-current portion	332.44	-

10(b) Other financial liabilities

	31-Mar-18		31-Mar-17	
	Current	Non-current	Current	Non-current
Expenses Payable	7,687.86	-	7,318.88	-
Unclaimed Dividend	1,190.63	-	522.62	-
Security Deposit	2,400.00	-	2,500.00	-
Total other financial liabilities	11,278.49	-	10,341.50	-

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 11: OTHER LIABILITIES

(Figures In Thousands)

	31-Mar-18		31-Mar-17	
	Current	Non-current	Current	Non-current
- Statutory remittances				
Contributions towards Employee Welfare	257.29	-	106.00	-
Direct / Indirect Taxes	759.57	-	222.62	-
- Advances from customers	3,380.69	-	4,957.80	-
- Cheques issued but not yet presented	3,463.22	-	2,847.28	-
- Employees Balances Pending Settlements	454.78	-	477.07	-
Total other liabilities	8,315.55	-	8,610.77	-

NOTE 12: PROVISIONS

	31-Mar-18		31-Mar-17	
	Current	Non-current	Current	Non-current
Employee Benefits				
- Compensated Absents*	33.40	579.14	9.75	300.68
- Gratuity*	27.64	1,092.93	14.29	689.58
- Bonus	4,334.35	-	3,831.42	-
- Others	-	-	-	-
Total Provisions	4,395.39	1,672.07	3,855.46	990.26

* Provisions have been made on the basis of certificates obtained from actuary

NOTE 13: CURRENT TAX LIABILITIES

	31-Mar-18	31-Mar-17
Provision for Income Tax	11,134.09	9,131.02
Total current tax liabilities	11,134.09	9,131.02

NOTE 14: REVENUE FROM OPERATION

	31-Mar-18	31-Mar-17
Domestic	38,155.44	48,544.36
Export	512,013.53	547,513.90
Other Operating Income (Comprises of Commission, Discount & Duty Draw Back)	7,667.61	9,409.52
Revenue from operation	557,836.58	605,467.78

NOTE 15: OTHER INCOME

	31-Mar-18	31-Mar-17
Interest income	-	60.37
Short & Excess	1.34	-
Miscellaneous Income	82.55	55.14
Gain on Foreign Exchange Fluctuation	391.24	107.28
Profit on Sales of Shares	-	5,760.00
Freight & Cartage outward (Net)	421.92	221.29
Other Income	897.05	6,204.08

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 16: PURCHASE OF STOCK IN TRADE

(Figures In Thousands)

	31-Mar-18	31-Mar-17
Purchases	488,218.80	520,673.82
Other Income	488,218.80	520,673.82

NOTE 17: (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

	31-Mar-18	31-Mar-17
Opening Stock		
Finished Goods	3,722.20	4,953.83
(A)	3,722.20	4,953.83
Closing Stock		
Finished Goods	3,476.02	3,722.20
(B)	3,476.02	3,722.20
Net (Increase) / Decrease in Stocks (A-B)	246.18	1,231.63

NOTE 18: EMPLOYEE BENEFIT EXPENSES

	31-Mar-18	31-Mar-17
Salary, Bonus and Allowances	26,919.59	18,023.81
Gratuity	352.88	230.88
Leave Encashment	221.38	121.23
Contribution to Provident and Other Funds	1,383.45	708.31
Staff Welfare Expenses	109.16	85.29
Incentives	691.63	644.19
Exgratia	141.20	-
Total employee benefit expenses	29,819.29	19,813.70

NOTE 19: FINANCE COST

	31-Mar-18	31-Mar-17
Interest on Term Loan	-	18.06
Interest on Securities Deposits	368.22	397.45
Bank Charges	205.07	239.96
Total finance cost	573.28	655.47

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 20: OTHER EXPENSES

(Figures In Thousands)

	31-Mar-18	31-Mar-17
Advertise Expenses	180.91	167.67
AGM Expenses	41.99	11.90
Audit Fees	187.00	270.00
Breakage & Expiry Expenses	1,419.43	1,905.12
Business Promotion Expenses	2,351.63	1,899.93
Commission Expenses	1,563.11	1,611.50
Computer Maintenance Expenses	116.30	117.51
Conveyance Expenses	375.42	91.50
Cylinder Charges	20.50	7.86
Electricity & Diesel Expenses	332.39	76.55
Freight & Cartage Inward	264.47	180.03
General Expenses	107.81	86.77
Discount Expenses	748.83	7,483.44
Insurance Expenses	199.15	271.24
Interest on Late Deposit of TDS & GST	3.96	34.14
Labour Charges	3.12	27.59
LD Charges	-	232.37
Legal & Professional Fees	483.51	848.35
Listing & Filing Fee	287.50	229.00
Octrai & Entry Tax Expenses	35.57	56.62
Office Expenses	255.22	502.85
Other Expenses	21.92	15.32
Packing Expenses	19.59	15.80
Postage & Communication Expenses	184.91	149.75
Printing & Stationary Expenses	303.81	356.20
Registration & Licence Fee	34.09	266.13
Rent	3,082.05	2,616.10
Repair & Maintenance Expenses	191.19	299.24
Scheme & Discount Expenses	-	183.32
Share Management Expenses	53.97	49.78
Subscription & Membership fees	41.83	13.74
Telephone Expenses	415.43	360.55
Testing Charges	-	106.80
Travelling Expenses	4,472.07	3,886.57
Bad Debts Written Off	45.65	26,821.42
Loss on sale of car	-	134.66

(Figures In Thousands)

	31-Mar-18	31-Mar-17
Input vat reverse	-	36.32
Meeting & Conference Expenses	260.34	-
Sample Expenses	1,823.29	-
Loading and Unloading Expenses	6.91	-
Website Expenses	15.00	-
Total other expenses	19,949.87	51,423.64

For and on behalf of Board of Directors

For **Rajiv Udai & Associates**
Chartered Accountants
Firm Registration No. 018764N

Sd/-
Rajeev Jain
Partner
M.No. 099767

Sd/-
Brij Raj Gupta
(Managing Director)
DIN No. 00974969

Sd/-
Brij Bala Gupta
(Director)
DIN No. 00975261

Place: Delhi
Date: 29-05-2018

Sd/-
Rati Garg
(Chief Financial Officer)

Sd/-
Mamta Surkali
(Company Secretary)

BRAWN BIOTECH LIMITED

(CIN: L74899DL1985PLC022468)

Regd. Office: 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi 110002
 Telefax: 011-23275208 E-mail: solution@brawnbiotech.com, Website: www.brawnbiotech.com

Form No. MGT- 11

PROXY FORM

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

33rd Annual General Meeting – 22nd September, 2018

Name of the member(s) :
Registered address:
Email Id:
Folio No./DP ID- Client ID:

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

- 1) Name :
 E Mail :
 Address :
 Signature Or failing him / her
- 2) Name:
 E Mail :
 Address :
 Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company to be held on Saturday, September 22, 2018 at 11:00 a.m. at Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.		Resolutions	Optional*	
Ordinary Business			For	Against
1	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2018			
2	To declare Dividend for the Financial Year ended 31 st March, 2018 on Equity shares of the Company.			
3	Appoint a Director in place of Mrs. Brij Bala Gupta, who retires by rotation and being eligible offers herself for re-appointment			
Special Business				
4	Regularization of appointment of Shri. Subhash Chander as an Independent Director			
5	Regularization of appointment of Smt. Kanta Takkar as an Independent Director			

Signed this day of 2018.

.....
Signature of the member

.....
Signature of the Proxy Holder(s)

NOTES:

- 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.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 33rd Annual General Meeting.
- *3. It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.

BRAWN BIOTECH LIMITED

(CIN: L74899DL1985PLC022468)

Regd. Office: 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi 110002

Telefax: 011-23275208 E-mail: solution@brawnbiotech.com, Website: www.brawnbiotech.com**ATTENDANCE SLIP****(to be handed over at the entrance of the meeting hall)****33rd ANNUAL GENERAL MEETING- SEPTEMBER 22, 2018****Folio No./ DP ID / Client ID:****Number of shares held**

I certify that I am a member / proxy for the member of the Company. I hereby record my presence at the 33rd Annual General Meeting of the Company at Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074 on Saturday, September 22, 2018 at 11 : 00 A.M.

.....
Name of the Member / Proxy
(in BLOCK letters)

.....
Signature of the Member /Proxy

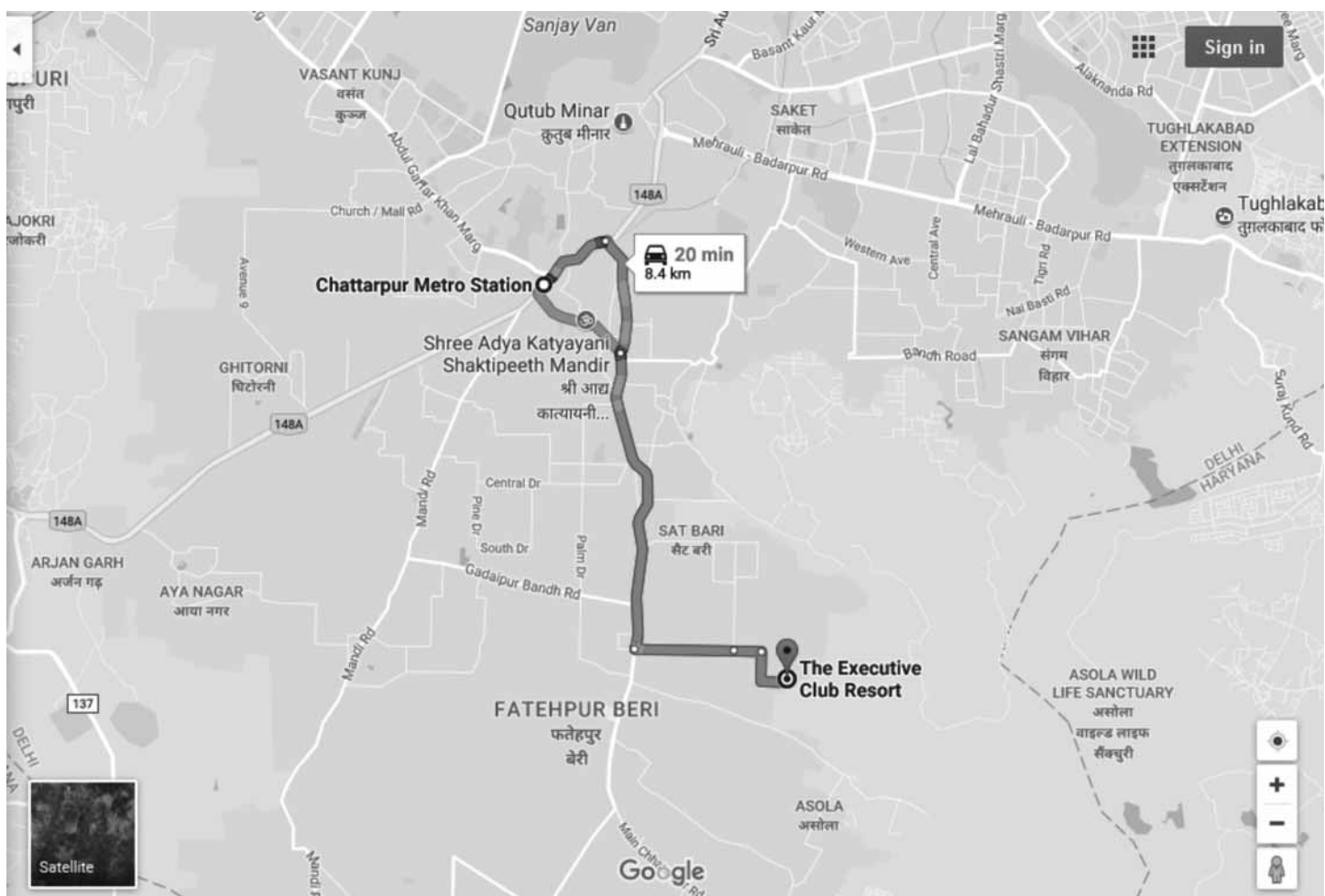
NOTES:

1. Please complete the Folio/DP ID-Client ID No. and name. Hand over signed attendance slip at the entrance.
2. Only member/ proxy can attend the meeting. No minors would be allowed at the meeting.
3. Electronic copy of the Annual Report for the financial period ended on 31.03.2018 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of Annual Report for the financial period ended on 31.03.2018 and Notice of Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.
5. Members are requested to carry their photo ID proof for verification at the venue of Annual General Meeting.

Route Map

33rd ANNUAL GENERAL MEETING

Executive Club, 439, Vill- Shahoorpur, P. O., Fatehpur Beri, New Delhi- 110074.



Courier

To



If undelivered, please return to :

Brawn Biotech Limited

4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building,
New Delhi - 110 002