



**Rekvina**  
LABORATORIES LIMITED

At & Post : Dashrath, N.H. No 8, Dist Baroda-391 740 (Gujarat-India)  
Admn. Office : 328-329, Third Floor, Paradise Complex, Sayajigunj, Baroda-390 005. (Gujarat-India)  
Phone : +91-265-2362966, • Email : info@rekvinalaboratories.com • Web : www.rekvinalaboratories.com

Date: 26<sup>th</sup> March 2018

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Sub: Submission of 28<sup>th</sup> Annual Report pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Scrip Code: 526075**

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Dear Sir/Madam,

With reference to the subject matter, we hereby enclose 28<sup>th</sup> Annual Report for the financial year 2016-17 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations duly approved and adopted by the members in the Annual General Meeting held on Saturday, 30<sup>th</sup> September, 2017.

This is for your and shareholders' information and records.

Thanking you,

Yours faithfully,

**For REKVINA LABORATORIES LIMITED**

*Amit Shah*  
Amit Shah  
Director



*Encl.: As above*

**REKVINA LABORATORIES  
LIMITED**

**28<sup>TH</sup>**

**ANNUAL REPORT**

**(2016-17)**

**BOARD OF DIRECTOR**

Mukesh Jamnadas Shah	Director
Amit Mukesh Shah	Director
Vibha Mukesh Shah	Additional Director
Mahendra Shantilal Dalal	Additional Director
Jitendra Laljibhai Doshi	Additional Director

**REGISTERED ADDRESS**

328 Paradise Complex, Sayajigunj Baroda 390005  
Phone - 0265 2362966, Mail - [rekvina@gmail.com](mailto:rekvina@gmail.com)

**AUDITORS**

Y.K.Shah & Co.  
218, Phoenix Complex, Near Suraj Plaza, Vadodara

**REGISTRAR AND TRANSFER AGENT**

Purva Share Registry (India) Pvt Ltd  
Unit No.9, Shiv Shakti Ind. Estate, J.R. Boricha Marg, Lower Parel, Mumbai (Mh) 400011  
Telephone: - 022-23012518 / 23016761 Email Id: - [purvashr@gmail.com](mailto:purvashr@gmail.com)

**ANNUAL GENERAL MEETING**

Day	FRIDAY
Date	30.09.2017
Venue	REGISTERED OFFICE OF THE COMPANY
Time	11.00 AM

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**Notice to the Share Holder**

**REKVINA LABORATORIES LIMITED**

REGISTERED ADDRESS

328 Paradise Complex, Sayajigunj,

Baroda 390005

**Email-** [info@rekvina.com](mailto:info@rekvina.com)

Phone. No +91 99048 07805

Notice is hereby given that the 28TH Annual General Meeting of the Members of REKVINA LABORATORIES LIMITED will be held at the Registered Office of the Company at 328 Paradise Complex, Sayajigunj Baroda 390005, on 30TH September 2017, SATURDAY, of 11.00 AM

To transacting the following businesses :-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the financial statement of the Company for the year ended 31ST March, 2017 including Audited Balance Sheet as at 31ST March, 2017 and the Statement of the Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint director in place of Mr. Mukesh Shah who retire by rotation, and being eligible offers himself for appointment.
3. Appointment of Auditor

**“RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Mahesh Sarvaiya and Co., Chartered Accountant, Surat (Firm Registration No. 136641W) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office till the conclusion of the next annual general meeting to be held in the year 2018.

**RESOLVED FURTHER THAT** to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

**By order of the board of director**

**Place – Vadodara  
Date – 01.09.2017**

**AMIT SHAH  
DIRECTOR**

**Registered office-**  
328 Paradise Complex,  
Sayajigunj,  
Baroda 390005

## **NOTES**

1. A statement giving the relevant details of the Directors seeking re-appointment under Item No. 2 of the accompanying Notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty-eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.  
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Share Transfer Books of the Company will remain closed from 23TH September, 2017 to 30TH September, 2017 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 30TH September 2017.
6. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual

Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.

10. Members who hold shares in physical form are requested to send their e-mail address to the following: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)
11. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Purva Sharegistry (I) Pvt Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. E-Voting process  
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27TH September, 2017 at 9.00 am and ends on 29TH September, 2017 at 5.00 pm. 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 23TH September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID

For CDSL: 16 digits beneficiary ID,  
 For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
 Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>▪ 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.</li> <li>▪ 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.</li> </ul> <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to

share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Rekvina Laboratories limited on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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) Those persons, who have acquired shares and have become Members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 09TH September, 2017 shall view the Notice of the 28TH AGM on the Company's website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xxi) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxii) Mr. Pratik Ardeshna, a Practicing Company Secretary, has been appointed as a Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (xxiii) The Voting Results along with the Consolidated Scrutinizer's report shall be placed on the Company's website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the Bombay Stock Exchange (BSE).

ANNEXURE TO ITEM 2 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Name of the Director	Mr. Mukesh J Shah
Director Identification Number (DIN)	01993130
Date of Birth	27/08/1954
Nationality	Indian
Date of Appointment on Board	02/10/1997
Qualification	Graduate
Shareholding in the Company	5,78,400
List of Directorships held in other Companies (excluding foreign and Section 8 Companies)	- RADIANT PARENTERALS LIMITED - BANYAN LIFESCIENCE LLP - VARSHABEN MUKESHBHAI SHAH FOUNDATION - TENSILE STEEL LIMITED
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Nil

**By Order of the Board of Directors**

**Place: Vadodara**  
**Date: 01.09.2017**

**S/d**  
**Amit Shah**  
**Director**

## **DIRECTOR'S REPORT**

To,  
The Members of  
**REKVINA LABORATORIES LIMITED**

Your Directors have pleasure in presenting the 28<sup>th</sup> Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

<b>FINANCIAL HIGHLIGHTS</b>		(Amount in Rs)
<b>Particulars</b>	<b>31-3-2017</b>	<b>31.03.2016</b>
Revenue from Operations & Other Income	2,84,064	6,28,399
Less: Total Expenditure	4,76,842	11,93,872
<b>OPERATING PROFIT/(LOSS)</b>	<b>-1,92,778</b>	<b>-5,65,473</b>
<b>GROSS PROFIT/LOSS FOR THE YEAR</b>	<b>-1,92,778</b>	<b>-5,65,473</b>
Less: Depreciation and Amortization expense	0.00	0.00
<b>PROFIT/LOSS FOR THE YEAR</b>	<b>-1,92,778</b>	<b>-5,65,473</b>
Less: Current Taxation	0.00	0.00
Less: Deferred Tax Liability	0.00	0.00
Less: Tax Adjustment of Previous Year	0.00	0.00
<b>PROFIT AFTER TAX</b>	<b>-1,92,778</b>	<b>-5,65,473</b>

### **STATE OF COMPANY'S AFFAIRS**

During the year under review, the total Loss of the Company was Rs.(-1,92,778) against Income Rs. 2,84,064.00 in the year.

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

This Annual Report contains a separate section on the Management Discussion and Analysis as **ANNEXURE: - I**, which forms part of the Directors' Report.

### **TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

-1,92,777.72 transferred financial year ended 31st March, 2017,

### **Auditor Appointment**

**"RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Mahesh Sarvaiya and Co., Chartered Accountant, Surat (Firm Registration No. 136641W) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office till the conclusion of the next annual general meeting to be held in the year 2018.

**RESOLVED FURTHER THAT** to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

#### **DIVIDEND**

Your Directors do not recommend any dividend for the year ended on 31<sup>st</sup> March, 2017 due to mean profit.

#### **MATERIAL CHANGES BETWEEN THE DATE OF BOARD REPORT AND END OF FINANCIAL YEAR**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

#### **ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith as **ANNEXURE:- II** for your kind perusal and information.

#### **DIRECTORS**

As per Section 152 of the Companies Act, 2013, Mr. Mukesh Shah Director of the Company, retire by rotation at the ensuing Annual General meeting and offers himself for re-appointment.

Mr. Mukesh Shah is also director of M/s. Radiant Parenterals Limited, M/s Rekvina Pharmaceuticals (India) Private Limited, & M/s. Tensile Steel Limited, M/s Varshaben Mukeshbhai Shah Foundation and M/s Banyan Lifescience LLP, M/s TENSILE STEEL LIMITED

#### **MEETINGS OF THE BOARD OF DIRECTORS**

The following Meetings of the Board of Directors were held during the Financial Year 2016-17

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	30.05.2016	5	5
2	11.08.2016	5	5
3	11.11.2016	5	5
4	10.02.2017	5	5

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

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

#### **DECLARATION BY INDEPENDENT DIRECTORS**

The Board of Directors of take due care of the Company so need not to appoint independent director.

#### **AUDITORS' REPORT**

##### 1) Independent Auditors Report

There are qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Statutory Auditor's observation was considered by the Management and necessary actions will be taken to rectify the same.

##### 2) Secretarial Audit Report

Pursuant to provision of Section 204(1) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 your Company has appointed M/s. **PRATIK ARDESHNA & CO**, Practicing Company Secretaries to Conduct Secretarial Audit of your Company.

Secretarial Auditor's observation and Management's explanation to the Auditor's observation -

The Director refers to the Auditor's observation in the Secretarial Audit Report and as required under Section 204(1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

Secretarial Auditor's observation was considered by the Management and necessary actions will be taken to rectify the same.

The Secretarial Audit Report is annexed herewith as **ANNEXURE: - III** to this report.

### **COMMITTEES OF THE BOARD**

During the year, in accordance with provisions of Companies Act, 2013, the Board of Directors of the

Company has not constituted/re constituted any committee as per Companies Act and Listing Agreement:

#### 1) Audit Committee

Director of the company are regularly following audit plan and maintain proper transparency in accounts and taking due care of role of audit committee.

#### 2) Nomination & Remuneration Committee

Company is in loss and company does not pay any remuneration to any director. So no need to form committee.

#### 3) Stakeholder Relationship Committee

Companies director taking due care of stake holder and need not to form stake holder relationship committee.

### **LOANS, GUARANTEES AND INVESTMENTS**

The Company has following Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2016:

<b>S</b>	<b>Date of Transaction</b>	<b>Particular/Purpose/Nature of Transaction</b>	<b>Amount of Transaction</b>
Company has not entered into any transaction covered under Section 186 of Companies Act, 2013			

### **RELATED PARTY TRANSACTIONS**

The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are shown in notes forming part of financial statement for the year ended as on 31<sup>st</sup> March, 2017 for your kind perusal and information. The Company

has not entered into any new contract or agreement under section 188 of Companies Act, 2013. In financial year 2015-16 and hence the provisions of Section 134(3)(h) is not attracted and has not prepared **FORM No. AOC-2**.

#### **INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

#### **KEY MANAGERIAL PERSONNEL**

During the year under review, following persons held position of Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013.

Mr. Amit Shah – Director  
Mr. Mukesh Shah – Director  
Mrs. Vibha Shah – Director

Remuneration and other details of the Key Managerial Personnel for the financial year ended 31st March, 2017 are mentioned in the Extract of the Annual Return which is attached to the Directors' Report.

#### **PARTICULARS OF EMPLOYEES**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. A statement containing particulars of employees pursuant to section 134 (3) (q) of Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) rules, 2014 is annexed herewith as **ANNEXURE:- IV**

#### **REPORT ON CORPORATE GOVERNANCE**

In compliance with the provision of Clause 49 of the Listing Agreement, a separate report on Corporate Governance – **NOT APPLICABLE**.

#### **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

<b>SN</b>	<b>NAME AND ADDRESS OF THE COMPANY</b>	<b>CIN/GLN</b>	<b>HOLDING/ SUBSIDIARY/ ASSOCIATE</b>	<b>% of shares held</b>
1.	NIL			

#### **VIGIL MECHANISM**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Companies Meeting of Board & its powers Rules, 2014, Company has formulated Vigil Mechanism.

## **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

## **SEXUAL HARASSMENT**

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **CEO/CFO CERTIFICATION**

As per annexure attached

## **FOREIGN EXCHANGE EARNINGS AND OUTGO**

There were no foreign exchange earnings and outgo during the year under review.

## **RISK MANAGEMENT**

The Company has risk assessment and minimization system in place. The risk management procedures are reviewed regularly.

## **ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and

Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**For and on behalf of Board of Directors of  
M/s REKVINA LABORATORIES LIMITED**

**Date: - 01.09.2017**

**Place: - Vadodara**

**SD/-  
Mukesh Shah  
Director  
DIN: 01993130**

#### **ANNEXURE INDEX**

<b>Annexure</b>	<b>Content</b>
<b>I</b>	Annual Return Extracts in MGT 9
<b>ii</b>	AOC 2 – Related Party Transactions disclosure
<b>iii</b>	MR-3 Secretarial Audit Report

## ANNEXURE C

### Form MGT- 9 EXTRACT OF ANNUAL RETURN As on the financial year ended on 31<sup>st</sup> March, 2017

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

#### I. Registration and other details

I)	CIN:-	L24231GJ1988PLC011458
II)	Registration Date	01/11/1988
III)	Name of the Company	REKVINA LABORATORIES LIMITED
IV)	Category / Sub Category of the Company	PUBLIC COMPANY/ LIMITED BY SHARES
V)	Address of the Registered office and Contact Details	328, PARADISE COMPLEX, SAYAJIGUNJ, VADODARA - 390005 TELEPHONE : 0265 2362966, E-MAIL ID :- info@rekvinalaboratories.com
VI)	Whether listed company	YES
VII)	Name, address and Contact details of Registrar and Transfer Agent, if any	PURVA SHARE REGISTRY (INDIA) PVT LTD UNIT NO.9, SHIV SHAKTI IND. ESTATE, J.R. BORICHA MARG, LOWER PAREL(E), MUMBAI (MH) 400011 TELEPHONE:- 022-23012518 / 23016761 FAX:- EMAIL ID:- purvashr@gmail.com

#### II. Principal business activities of the company

All the business activities contributing 10% or more of the total turnover of the company shall be stated;

Sr. No.	Name and Description of main products/ service	NIC code of the product/ service	% to total turnover of the company
1	MANUFACTURING OF PHARMACEUTICAL PRODUCTS	2423	100%

2			
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### III. Particulars of Holding, Subsidiary and Associate Companies NIL

Sr. No.	Name and address of the company	CIN/ GLN	Holding/ Subsidiary/ Associates	% of shares held	Applicable section
1.					
2.					
3.					

### IV. Share Holding Pattern (Equity share capital breakup as percentage of total equity)

#### i) Category wise Share Holding

Category of Shareholders	No of shares held at beginning of the year				No of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
<b>A. Promoters</b>									
<b>1. Indian</b>									
a) Individual/ HUF	17,89,000	-	17,89,000	29.68	20,11,076	-	20,11,076	33.36	3.68
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub - total (A)(1)</b>	<b>17,89,000</b>	<b>-</b>	<b>17,89,000</b>	<b>29.68</b>	<b>20,11,076</b>	<b>-</b>	<b>20,11,076</b>	<b>33.36</b>	<b>3.68</b>
<b>2. Foreign</b>									
a) NRIs Individuals									
b) other Individuals									
c) Bodies Corp.									

d) Banks/FI									
e) Any other									
<b>Sub - Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter A = (A)(1) + (A)(2)</b>	<b>17,89,000</b>	<b>-</b>	<b>17,89,000</b>	<b>29.68</b>	<b>20,11,076</b>	<b>-</b>	<b>20,11,076</b>	<b>33.36</b>	<b>3.68</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.(s)									
d) states Govt.(s)									
(e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital									
i) Others (specify)									
<b>Sub Total (B)(1)</b>									
<b>2. Non Institutions</b>									
a) Bodies Corp.									
i) Indian	<b>1015136</b>	<b>1200</b>	<b>1016336</b>	<b>16.86</b>	<b>238816</b>	<b>1200</b>	<b>240016</b>	<b>3.98</b>	<b>-6.60</b>
ii) Overseas									
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	<b>787832</b>	<b>482200</b>	<b>1270032</b>	<b>21.07</b>	<b>1230644</b>	<b>472600</b>	<b>1703244</b>	<b>28.26</b>	<b>0.90</b>
ii) Individual shareholders holding nominal share capital in excess of Rs. 1lakh	<b>1673097</b>	<b>0</b>	<b>1673097</b>	<b>27.76</b>	<b>1144169</b>	<b>0</b>	<b>1144169</b>	<b>18.98</b>	<b>0.52</b>
c) others (specify)									
i) N.R.I. (Rep)	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2000</b>	<b>0</b>	<b>2000</b>	<b>0.03</b>	<b>0.03</b>
ii) N.R.I. (Non Rep)	<b>1900</b>	<b>0</b>	<b>1900</b>	<b>0.03</b>	<b>1000</b>	<b>0</b>	<b>1000</b>	<b>0.02</b>	<b>0.01</b>
iii) HUF	<b>122031</b>	<b>0</b>	<b>122031</b>	<b>2.02</b>	<b>155487</b>	<b>0</b>	<b>155487</b>	<b>2.58</b>	<b>0.56</b>

iv) Clearing Member	31000	0	31000	0.51	771008	0	771008	12.79	12.28
<b>Sub Total (B)(2)</b>	<b>3837200</b>	<b>490800</b>	<b>4328000</b>	<b>71.89</b>	<b>3543117</b>	<b>473800</b>	<b>4016924</b>	<b>66.64</b>	<b>-1.48</b>
<b>Total public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>3837200</b>	<b>490800</b>	<b>4328000</b>	<b>71.89</b>	<b>3543117</b>	<b>473800</b>	<b>4016924</b>	<b>66.64</b>	<b>-1.48</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>5537200</b>	<b>490800</b>	<b>6028000</b>	<b>100.00</b>	<b>5544600</b>	<b>483400</b>	<b>6028000</b>	<b>100.0</b>	<b>0</b>

**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%Change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	<b>SURBHIT SHAH</b>	680900	11.30	-	761400	12.63	-	1.33
2	<b>AMIT SHAH</b>	579700	09.62	-	578400	09.60	-	(0.02)
3	<b>MUKESH SHAH</b>	528400	08.77	-	671276	11.14	-	2.37
	<b>Total</b>	<b>1789000</b>	<b>29.68</b>	<b>-</b>	<b>2011076</b>	<b>33.37</b>	<b>-</b>	<b>03.68</b>

**(iii) Change in Promoters' Shareholding (Please Specify, if there is no change)**

Sr. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
1.	<b>SURBHIT SHAH</b>				
	At the beginning of the year	680900	11.30	680900	11.30
	Date wise Increase/ decrease in promoters share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/ bonus/ sweat equity etc ) <b>PURCHASE</b>			80500	1.33
	At the end of the year			<b>761400</b>	<b>12.63</b>

2.	<b>AMIT SHAH</b>				
	At the beginning of the year	579700	09.62	579700	09.62
	Date wise <del>Increase/</del> decrease in promoters share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc ) <b>SALES</b>			91576	01.52
	At the end of the year			<b>671276</b>	<b>11.14</b>
3.	<b>MUKESH SHAH</b>				
	At the beginning of the year	528400	08.77	528400	08.77
	Date wise Increase/ <del>decrease</del> in promoters share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/ sweat equity etc ) <b>PURCHASE</b>			50000	0.83
	At the end of the year			<b>578400</b>	<b>09.60</b>

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

SI No		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>For each of the top 10 shareholders</b>				
	<b>ARCADIA SHARE &amp; STOCK BROKERS PVT</b>				
	At the beginning of the year	<b>411051</b>	<b>6.81</b>	<b>411051</b>	<b>6.81</b>
	Date wise Increase/ <del>Decrease</del> in Shareholding during the year Specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/sweat equity etc ): <b>PURCHASE</b>			<b>9220</b>	<b>0.16</b>
	At the end of the year (or on the date of separation, if separated during the year)			<b>420271</b>	<b>6.97</b>
2	<b>AMIT KUMAR</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase/ <del>Decrease</del> in Shareholding during the year Specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc ): <b>PURCHASE</b>	-	-	<b>264500</b>	<b>4.39</b>
	At the end of the year (or on the date of separation, if separated during the year)	-	-	<b>264500</b>	<b>4.39</b>

<b>3.</b>	<b>ATULBHAI TRIBHUVANDAS</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase/ <del>Decrease</del> in Shareholding during the year Specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc ): <b>PURCHASE</b>	-	-	<b>237000</b>	<b>3.93</b>
	At the end of the year (or on the date of separation, if separated during the year)	-	-	<b>237000</b>	<b>3.93</b>
<b>4.</b>	<b>KISHORBHAI SURATWALA</b>				
	At the beginning of the year	<b>104990</b>	<b>1.74</b>	<b>104990</b>	<b>1.74</b>
	Date wise Increase/ <del>Decrease</del> in Shareholding during the year Specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/sweat equity etc ): <b>PURCHASE</b>			<b>124504</b>	<b>2.07</b>
	At the end of the year (or on the date of separation, if separated during the year)			<b>229494</b>	<b>3.81</b>
<b>5.</b>	<b>PARAMESHWARI INFRAPROJECTS PRIVATE LIMITED</b>				
	At the beginning of the year	<b>210765</b>	<b>3.49</b>	<b>210765</b>	<b>3.49</b>
	Date wise Increase / Decrease in Shareholding during the year Specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc ): <b>NO CHANGE</b>			-	-
	At the end of the year (or on the date of separation, if separated during the year)			<b>210765</b>	<b>3.49</b>
<b>6.</b>	<b>4A SECURITIES LIMITED</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / <del>Decrease</del> in Shareholding during the year Specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc ): <b>PURCHASE</b>			<b>197560</b>	<b>3.28</b>
	At the end of the year (or on the date of separation, if separated during the year)			<b>197560</b>	<b>3.28</b>
<b>7.</b>	<b>JAYABEN JASWANTBHAI ADVANI</b>				
	At the beginning of the year	<b>146000</b>	<b>2.42</b>	<b>146000</b>	<b>2.42</b>
	Date wise Increase / Decrease in Shareholding during the year Specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc ): <b>NO CHANGE</b>	-	-	-	-

	At the end of the year (or on the date of separation, if separated during the year)			<b>146000</b>	<b>2.42</b>
<b>8.</b>	<b>KHUSHALI NEMISH BADANI</b>				
	At the beginning of the year	<b>144175</b>	<b>2.39</b>	<b>144175</b>	<b>2.39</b>
	Date wise Increase / Decrease in Shareholding during the year Specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc ): <b>NO CHANGE</b>	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-	<b>144175</b>	<b>2.39</b>
<b>9.</b>	<b>DIVYA JASWANT ADVANI</b>				
	At the beginning of the year	<b>123000</b>	<b>2.04</b>	<b>123000</b>	<b>2.04</b>
	Date wise Increase / Decrease in Shareholding during the year Specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc ): <b>NO CHANGE</b>	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-	<b>123000</b>	<b>2.04</b>
<b>10.</b>	<b>JAINAM SHARE CONSULTANTS PRIVATE LIMITED</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year Specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc ): <b>PURCHASE</b>	-	-	<b>117745</b>	<b>1.95</b>
	At the end of the year (or on the date of separation, if separated during the year)	-	-	<b>117745</b>	<b>1.95</b>

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

SI No		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>MUKESH JAMNADAS SHAH</b>				
	At the beginning of the year	528400	08.77	528400	08.77
	Date wise Increase/ Decrease in Promoters Share holding during the year Specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc ) <b>PURCHASE</b>			50000	0.83

	At the End of the year			<b>578400</b>	<b>09.60</b>
<b>2.</b>	<b>AMIT SHAH</b>				
	At the beginning of the year	579700	09.62	579700	09.62
	Date wise Increase/ Decrease in Promoters Share holding during the year Specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)			91576	01.52
	At the End of the year			<b>671276</b>	<b>11.14</b>
<b>3.</b>	<b>VIBHA MUKESH SHAH</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year Specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)				
	At the End of the year				
<b>4.</b>	<b>MAHENDRA SHANTILAL DALAL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year Specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)				
	At the beginning of the year				
<b>5.</b>	<b>JITENDRA LALJIBHAI DOSHI</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year Specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)				
	At the beginning of the year				

**(V) Indebtedness**

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

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtednes s</b>
<b>Indebtedness at the beginning of the financial year</b>				
I) Principal Amount	-	1,00,000.00	-	<b>1,00,000.00</b>
ii) Interest due but not paid	-			

iii) Interest accrued but not due	-			
<b>Total (I + ii + iii)</b>	-	1,00,000.00		<b>1,00,000.00</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	-	15,97,400.00	-	15,97,400.00
Reduction	-	-	-	-
<b>Net Change</b>	-	15,97,400.00		15,97,400.00
<b>Indebtedness at the end of the financial year</b>				
I) Principal Amount	-	16,97,400.00		16,97,400.00
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-			
<b>Total (I + ii + iii)</b>	-	16,97,400.00		16,97,400.00

**(VI) Remuneration of Directors and Key Managerial Personnel**

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

Sl No	Particular of Remuneration	Name of MD/ WTD/ Manager					Total Amount
		MUKESH SHAH	AMIT SHAH	VIBHA SHAH	MAHENDRA DALAL	JITENDRA DOSHI	
	Name of MD/ WTD/ Manager						
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) Income Tax Act, 1961.						
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961.						
2	Stocks Option						
3	Sweat Equity						
4	Commission						
	- As % of profit						
	- Other, specify						
5	Others, Please specify						
	Total (A)						
	Ceiling as per the Act						

**B. Remuneration to other Directors NIL**

SI No	Particular of Remuneration	Name of Directors				Total Amount
	1.. Independent Directors <ul style="list-style-type: none"> <li>• Fees for attending Board committee meetings</li> <li>• Commission</li> <li>• Other, Please specify</li> </ul>					
	Total (1)					
	2. Other Non-Executive Directors <ul style="list-style-type: none"> <li>• Fees for attending board committee meetings</li> <li>• Commission</li> <li>• Other, Please specify</li> </ul>					
	Total (2)					
	Total (B) = (1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

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

SI No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961.				
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961.				
2.	Stock Option				

3	Sweat Equity				
4	Commission				
	- As % of profit				
	- Others, specify				
5	Other, Please specify				
	Total				

### VII Penalties / Punishment / Compounding Offences NIL

Type	Section of the companies Act.	Brief Description	Details of penalty/ Punishment / Compounding fees imposed	Authority (RD/ NCLT/ court)	Appeal made if any (give Details)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other officers in default</b>					
Penalty					
Punishment					
Compounding					

By order of the board of director

Place: Vadodara  
Date: 01.09.2017

AMIT SHAH  
DIRECTOR  
DIN: 01993211

**Annexure 2  
Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.**

1. Details of contracts or arrangements or transactions **not at arm's length basis**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any	Date of special resolution as per first proviso to section 188
Common management	Unsecured loan					1,697,400.00	

2. Details of material contracts or arrangement or transactions **at arm's length basis**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	date(s) of approval by the Board	Amount paid as advances, if any

**FOR, REKVINA LABORATORIES LIMITED**

**CHAIRMAN**

**FORM No.MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31/03/2017**  
**(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,**  
**REKVINA LABORATORIES LTD**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **REKVINA LABORATORIES LTD** (hereinafter called the company) on the basis of Information, explanation and documents provided by management. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2017.

I examined the books, papers, minute books, forms and returns filed and other records maintained by the Company which are presented in front of me for the financial year ended on 31/03/2017 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 and External Commercial borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange

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

***I further report that The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Company has not changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.***

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

During our audit period we have received following information and our observation and following provision, rule, and Act, rule, notification thereof has not been complied are as followed-

- *Company has not formed audit committee as per section 177 of the companies Act as per listing agreement and as per companies Act.*

- *Company has in default in formation of Stakeholders Relationship Committee (Section 178).*
- *Company has default in formation of nomination and Remuneration Committee of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.*
- *Company has in default in intimation of board meeting to the stock exchange for the second quarter.*
- *Company has not published notice of general meeting in newspaper.*
- *Company has default in formation of whistle blower policy.*
- *Company has made default in resolved the investor complain.*
- *Company has made default in intimation to the stock exchange for purchase of shares by promoter group.*
- *Company is in default in appointment of compliance officer as per Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- *Company has not complied composition of the board of director as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015*
- *Company is in default in appointment of independent director.*
- *Company has given interest free advance to M/s radiant Parenterals limited (the company in which both company under common management) so violation of section 185 of Companies Act, 2013*
- *As per regulation 44 Company has made default to intimate Stock exchange about the voting results within 48 hours.*
- *Company has not complied certain disclosure under regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- *Company has not paid Listing fees as per clause 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

**Further, I have certified this secretarial audit report for financial year ended on 31.03.2017 on the basis of Information, explanation and documents present by management of company.**

**FOR PRATIK ARDESHANA & CO  
COMPANY SECRETARY  
CS PRATIK ARDESHANA  
(Proprietor)  
Membership No.: 38556  
Certificate of Practice No.: 14407**

**Place: - Vadodara  
Date: - 01.09.2017**

**'ANNEXURE A'**

**To,  
THE MEMBERS,  
REKVINA LABORATORIES LIMITED  
328, PARADISE COMPLEX,  
SAYAJIGUNJ, VADODARA – 390005**

Our 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 an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes 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. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
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 PRATIK ARDESHANA & CO  
COMPANY SECRETARY**

**S/d  
CS PRATIK ARDESHANA  
(Proprietor)  
Membership No.: 38556  
Certificate of Practice No.: 14407**

**Place: Vadodara  
Date: 01.09.2017**

## **ANNEXURE - I**

### **Management Discussion and Analysis Report**

#### **Overall Review**

Indian Pharmaceutical industries is one of the fast growing sector of Indian economy clocking double digit growth constantly over the few year. India is preferred the cost effective manufacturing location for pharmaceuticals. Competitively low cost of Active Pharmaceuticals ingredients (APIs) robust manufacturing capability, existence of regulatory approved manufacturing facilities for APIs and formulations and availability of abundant skill manpower are the main driving factor for healthy growth of Indian pharma industry.

#### **a) Industry Structure and Development:**

Rekvina Laboratory Ltd is a company engages in manufacturing and marketing of Pharmaceutical product.

#### **b) Opportunities and Threats:**

##### **1) Strength:**

- Rekvina Laboratory Ltd is Quality producer of Pharmaceutical formulations for its customer as per their specific requirements.
- The centre is engage in manufacturing process for newer formulations through innovative and cost effective process.
- Rekvina Laboratory Ltd has capability to provide contract research and manufacturing services to its customers.

##### **2) Weaknesses:**

The growing competition, increasing energy and solvent cost are few causes of concern.

##### **3) Opportunities & Threat:**

All pharmaceuticals companies which have succeeded in achieving manufacturing excellence over the year and developed cost effective synthesis rout have scope for partnering with other companies for contract manufacturing and research services. With the state of the art and regulatory compliant manufacturing facilities the company is geared up to encase the business opportunities available in this space.

#### **c) Segment wise performance or product wise performance**

The segment wise report is not furnished as the company is presently engaged in one business segment i.e. copper extrusion.

**d) Outlook & Future Strategy:**

The company is focusing on core business of Manufacturing and marketing of formulations. Research and development has been put on fast track for cost competitiveness and to comply with the regulatory market. Cost rationalisation and management control at all level are practised to ensure operational efficiency in the sphere of manufacturing and marketing.

Armed with strong resources base and a vision to be a leading manufacturer of formulation in selected therapeutic areas, Rekvina Laboratories Limited is poised to unleash its true potentials to meet the challenges and exploit the growth opportunities ahead.

**e) Risk and Concerns:**

The operating profit is not being achieved due to fluctuation in Material prices coupled with heavy interest burden. Reduction in production cost as an economy measure and utilization of existing manufacturing capacity by undertaking job work activity would help the company in achieving desired level of profitability.

**f) Internal Control Systems and Adequacy:**

Your Company is in the process of implementing effective internal control procedures commensurate with the size and nature of business. These procedures would ensure efficient use and protection of the resources and compliance with policies, procedures and statutes. There is procedure of periodically review of the existing internal control system.

**g) Human Resources:**

Recognizing that people are an important part of the organization, a major exercise in training and development of employees has been undertaken at all levels. The Company gives a lot of importance to Human Resources activities. These activities have helped to retain and motivate employees of the company to face this difficult period.

**h) Financials:**

The detailed financial analysis of the company's operation for the year is given in director report and same is not repeated.

**For and on behalf of Board of Directors of  
M/s REKVINA LABORATORIES LIMITED**

**Date: - 01.09.2017**

**Place: - Vadodara**

**SD/-  
MUKESH SHAH  
DIRECTOR  
DIN: 01993130**

## **CEO/CFO CERTIFICATION**

We have reviewed financial statements and the Cash Flow statement for the year and that to the best Of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material Fact or contain Statements that might be misleading;
- ii. These statements together present a true and fair view of the Company's affairs and Comply with existing accounting standards, applicable laws and regulations. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors, deficiencies in the design or Operation of internal controls, if any, of which we are aware and the steps we have Taken or propose to take to rectify these deficiencies.

We have indicated to the auditors:

1. Significant changes in internal control during the year;
2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud of which they have become aware and the Involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

**FOR REKVINA LABORATORIES LIMITED**

**MUKESH JAMNADAS SHAH  
DIRECTOR  
DIN- 01993130**

**DATED: 01.09.2017  
PLACE: VADODARA**

## INDEPENDENT AUDITOR'S REPORT

To,  
The members of  
Rekvina Laboratories Ltd.

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Rekvina Laboratories Ltd.** which comprise the Balance Sheet as at **31<sup>st</sup> March 2017**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

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

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

### **Opinion**

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) in the case of the Profit and Loss Account, of the Loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

- e. on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

For **Y. K. SHAH & Co.**  
CHARTERED ACCOUNTANTS  
Firm Regn. No :116821W

PLACE: VADODARA  
DATE : 30.05.2017

**(CA. YOGESH K. SHAH)**  
PROPRIETOR  
M.No. : 101687

**ANNEXURE TO THE AUDITORS' REPORT**

(The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:.)

**1. FIXED ASSETS**

- (a) *The company has not maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.*
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.

**2. INVENTORIES**

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

**3. LOANS**

- (a) The Company has granted unsecured loans to Companies, firms or other parties covered in the register maintained under section 189 of the Act. There is one party and the amount involved ₹ 2.20 lakhs.
  - (b) As per the information & explanation given to us, the loan granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013, has no pre-defined repayment schedule and is free of interest;
  - (c) As per the information & explanation given to us, there is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
4. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits from the public within the meaning of section 73 to 76 or any other relevant provision of the Act.
6. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

## 7. STATUTORY DUES

- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues applicable to it with the appropriate authorities.
- (b) According to the information and explanations given to us, the following is the details of undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2017 for a period of more that six months from the date they became payable.

Sr. No.	Statutory Dues	With whom the dispute is pending	Unpaid Amount ₹
1.	TDS A.Y. 2014-15	ITO	₹ 794
2.	TDS A.Y. 2016-17	ITO	₹ 579
3.	TDS A.Y. 2017-18	ITO	₹ 2,321

- (c) According to the information and explanation given to us, the following are the details of disputed income tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess, to the concerned Authorities :

Sr. No.	Statutory Dues	With whom the dispute is pending	Unpaid Amount ₹
1.	Income Tax-AY 1999-00	CIT (A)	₹ 4,29,716
2.	Income Tax-AY 2000-01	CIT (A)	₹ 5,07,098
3.	Income Tax-AY 2002-03	CIT (A)	₹ 91,316
4.	Sales Tax	Sales Tax Tribunal	₹ 39,33,322

8. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
9. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

10. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
13. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Y. K. SHAH & Co.**  
CHARTERED ACCOUNTANTS  
Firm Regn. No :116821W

PLACE: VADODARA  
DATE : 30.05.2017

**(CA. YOGESH K. SHAH)**  
PROPRIETOR  
M.No. : 101687

***Report on Internal Financial Controls over Financial Reporting***

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of REKVINA LABORATORIES LIMITED as of March 31, 2017 in conjunction with our audit of the 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 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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Y. K. SHAH & Co.**  
CHARTERED ACCOUNTANTS  
Firm Regn. No :116821W

PLACE: VADODARA  
DATE : 30.05.2017

**(CA. YOGESH K. SHAH)**  
PROPRIETOR  
M.No. : 101687

**REKVINA LABORATORIES LIMITED**
**Balance Sheet as at 31st March, 2017**

Particulars		Note No.	As at	As at
			31.03.2017	31.03.2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	30,140,000	30,140,000
	(b) Reserves & Surplus	2	(25,284,563)	(25,091,785)
			4,855,437	5,048,215
<b>2</b>	<b>Current liabilities</b>			
	(a) Short Term Borrowings	3	1,697,400	100,000
	(b) Trade payables	4	1,313,640	1,262,395
	(c) Short-term provisions	5	33,729	14,294
			3,044,769	1,376,689
	<b>TOTAL</b>		<b>7,900,206</b>	<b>6,424,904</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	6	1,460,690	1,460,690
			1,460,690	1,460,690
	(b) Non Current Investment	7	488,025	488,025
	(c) Long-term loans and advances	8	386,000	386,000
			2,334,715	2,334,715
<b>2</b>	<b>Current assets</b>			
	(a) Inventories			
	(b) Trade receivables	9	2,533,660	2,775,124
	(c) Cash and cash equivalentents	10	1,337,138	298,941
	(d) Short term loans and advances	11	1,694,693	1,016,124
			5,565,490	4,090,188
	<b>TOTAL</b>		<b>7,900,206</b>	<b>6,424,904</b>
	Singnificant Accounting Policies & Notes thereon	16	-	-

As per our report attached.  
**For Y.K.SHAH & CO.**  
Chartered Accountants

**(CA. YOGESH K. SHAH)**  
**PROPRIETOR**  
M.NO. 101687  
Place : Vadodara  
Date : 30.05.2017

**For and on behalf of the Board of Directors**  
**REKVINA LABORATORIES LIMITED**

**(MUKESH J. SHAH)**  
**CHAIRMAN**  
**DIN - 01993130**  
Place : Vadodara  
Date : 30.05.2017

**(AMIT M. SHAH)**  
**DIRECTOR**  
**DIN - 1993211**

**REKVINA LABORATORIES LIMITED****Statement of Profit and Loss for the year ended 31st March, 2017**

Particulars		Note No.	2016-17	2015-16
<b>INCOME</b>				
1	Revenue from operations	12	284,064	628,399
			284,064	628,399
2	<b>Total revenue</b>		<b>284,064</b>	<b>628,399</b>
<b>Expenses</b>				
	Finance costs	13	-	88
	Other expenses	14	476,842	1,193,784
	<b>Total expenses</b>		<b>476,842</b>	<b>1,193,872</b>
4	<b>Profit / (Loss) before tax</b>		<b>(192,778)</b>	<b>(565,473)</b>
5	<b>Tax expense:</b>			
	(a) Current tax		-	-
	(b) Deferred tax Liabilities		-	-
	(c) Deferred tax Assets		-	-
6	<b>Profit / (Loss) for the Year</b>	-	<b>(192,778)</b>	<b>(565,473)</b>
7	<b>Earnings per share (basic and diluted)</b>	15	(0.03)	(0.09)
	Significant Accounting Policies & Notes thereon	16	-	-

As per our report attached.

**For Y.K. SHAH & CO.**

Chartered Accountants

Firm Regn. No. 116821W

**(CA. YOGESH K. SHAH)****PROPRIETOR**

M.NO. 101687

Place : Vadodara

Date : 30.05.2017

**For and on behalf of the Board of Directors****REKVINA LABORATORIES LIMITED****(MUKESH J. SHAH)****CHAIRMAN****DIN - 01993130**

Place : Vadodara

Date : 30.05.2017

**(AMIT M. SHAH)****DIRECTOR****DIN - 01993211**

**Rekvina Laboratories Ltd**
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2017**

		31-Mar-17		31-Mar-16
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Net Profit before tax and extraordinary item</b>		(192,777.72)		(565,473.24)
<b>Adjusted for:</b>				
Depreciation	0.00		0.00	
Interest paid	0.00		0.00	
Interest Received	0.00	0.00	0.00	0.00
<b>Operating profit before Working Capital changes</b>		<b>(192,777.72)</b>		<b>(565,473.24)</b>
<b>Adjusted for:</b>				
Trade and Other Receivables	241,464.00		(269,894.00)	
Inventories	0.00		0.00	
Trade and other Payables	51,245.00	292,709.00	396,601.00	126,707.00
<b>Cash generated from operations</b>		<b>99,931.28</b>		<b>(438,766.24)</b>
Taxes Paid		0.00		0.00
Mat Credit Entitlement		0.00		0.00
Interest paid		0.00		0.00
<b>Net cash from operating activities</b>		<b>99,931.28</b>		<b>(438,766.24)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed assets	0.00			
Advance agst. Sale of Fixed Assets	0.00		---	
Non- Current Assets & Loans & Advances	(678,569.00)		693,510.00	
Investments	0.00		0.00	
Interest Received	0.00	(678,569.00)	0.00	693,510.00
<b>Net cash used in investing activities</b>		<b>(578,637.72)</b>		<b>254,743.76</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				

Proceeds from Issue of Shares	0.00		0.00	
Receipt of Share Premium	0.00		0.00	
Other Long Term Liabilities	0.00		(799.00)	
Long Term borrowings	0.00		0.00	
Short Term borrowings	1,616,835.00		0.00	
Repayment of Fianance lease liabilities	0.00		0.00	
<b>Net cash generated from financing activities</b>		1,616,835.00		(799.00)
<b>Net increase in cash and cash equivalents</b>	<b>1,038,197.28</b>		<b>253,944.76</b>	
Cash and cash equivalents as at the beginning of the year	298,941.00		44,996.00	
Cash and cash equivalents as at the end of the year		<b>1,337,138.28</b>		<b>298,940.76</b>

Note: Figures in bracket indicate disposition of funds and others indicates of generation of funds except the fugure of cash and cash equivalents at the beginning and at the end of the year

**For and on behalf of  
the Board of  
directors**

Vadodara

Amit Shah Mukesh Shah  
Director Director

### **Auditors certificate**

We have verified the attached Cash Flow Statement of Radiant Laboratories Ltd for the year ended 31st March 2017. This statement has been compiled by the Company from the financial statements for the year ended 31<sup>st</sup> march 2017 abd 31<sup>st</sup> march 2016. We have found the same to be in aacordance with the requirement of clause 32 of the listing agreement with stock exchange.

**For Y. K.SHAH & CO.**  
**Chartered Accountants**  
**Firm Regn. No. 116821W**

**(CA. Yogesh K. Shah)**  
**M.No.101687**  
**Proprietor**

Vadodara : 30.05.2017

## Note 1 Share capital

Particulars	2016-17	2015-16
<b>(a) Authorised</b>		
70,00,000 Equity shares of Rs 5 each (P.Y. 70,00,000 equity shares of 5 each)	35,000,000.00	35,000,000.00
<b>Total</b>	35,000,000.00	35,000,000.00
<b>(b) Issued Subscribed and fully paid up</b>		
60,28,000 Equity shares of ` 5 each with voting rights (P.Y. 60,28,000 equity shares of 5 each)	30,140,000.00	30,140,000.00
<b>Total</b>	<b>30,140,000.00</b>	<b>30,140,000.00</b>

1.1 All shares carry equal voting rights.

1.2 No Equity Shares issued during the year.

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

Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mukesh J. Shah	578,400	9.60	528,400	8.77
Arcadia Share & Stock Brokers Pvt	420,271	6.97	411,051	6.82
Amit Mukesh Shah	671,276	11.14	579,700	9.62
Surbhit Mukesh Shah	761,400	12.63	680,900	11.30

## Note 2 Reserves and surplus

Particulars	2016-17	2015-16
<b>Balance in Statement in Profit &amp; Loss</b>		

Opening balance	(25,482,568.24)	(24,917,095.00)
Add: Profit transferred from Profit & Loss account	(192,777.72)	(565,473.24)
<b>Closing Balance</b>	<b>(25,675,345.96)</b>	<b>(25,482,568.24)</b>
<b>Balance Of General Reserve</b>		
Opening balance	390,783.00	390,783.00
Add: Transfer During the Year	-	-
Less: Depreciation Wriitten Off as per Company's Act 2013	-	-
<b>Closing Balance</b>	<b>390,783.00</b>	<b>390,783.00</b>
<b>Total Closing Balance</b>	<b>(25,284,562.96)</b>	<b>(25,091,785.24)</b>

### Note 3 Short-term borrowings

Particulars	2016-17	2015-16
	₹	₹
(a) Loans and advances (Secured)		
- Unsecured Loan from Directors	1,697,400.00	100,000.00
- Others	-	-
<b>Total</b>	<b>1,697,400.00</b>	<b>100,000.00</b>
3.1 Unsecured Loan From Directors		
1.Amit Shah	1,697,400.00	100,000.00

### Note 4 Trade payables

Particulars	2016-17	2015-16
	₹	₹
Trade payables:		
Acceptances		
a) Micro, Small and medium enterprise	-	-
b) Others	1,313,640.00	1,262,395.00
<b>Total</b>	<b>1,313,640.00</b>	<b>1,262,395.00</b>

*The Company has not received the required information from suppliers regarding their status under Micro, Small and Medium Enterprise Development Act 2006, Hence Disclosures, if any, relating to amounts unpaid as at the year end and with interest paid/payable as required under the said Act have not been made.*

### Note 5 Short-term provisions

Particulars	2016-17	2015-16
Provision - Others:	-	-
Provision - Tax Authorities	33,729.00	14,294.00
<b>Total</b>	<b>33,729.00</b>	<b>14,294.00</b>

#### Note 7 Non Current Investment

Particulars	2016-17	2015-16
Investment In Shares (Market Value As on 31.03.2017 - NIL)	458,300.00	458,300.00
Fixed Deposit In Union Bank Of India	29,725.00	29,725.00
<b>Total</b>	<b>488,025.00</b>	<b>488,025.00</b>

#### Note 8 Long-term loans and advances

Particulars	2016-17	2015-16
Security deposits (Sales Tax Deposit Considered as good)	386,000.00	386,000.00
<b>Total</b>	<b>386,000.00</b>	<b>386,000.00</b>

#### Note 9 Trade receivables

Particulars	2016-17	2015-16
Trade receivables secured considered good		
Below Six Month	28,429.70	269,894.00
Others - Considered Bad and Doubtful	2,505,230.00	2,505,230.00
<b>Total</b>	<b>2,533,659.70</b>	<b>2,775,124.00</b>

#### Note 10 Cash and cash equivalents

Particulars	2016-17	2015-16

(a) Cash on hand	1,275,928.80	248,728.80
(b) Balances with banks		
Bank Of Baroda Fixed Deposit	2,000.00	2,000.00
Account		
HDFC Bank	59,209.30	48,211.76
<b>Total</b>	<b>1,337,138.10</b>	<b>298,940.56</b>

#### Note 11 Short-term loans and advances

Particulars	2016-17	2015-16
Advance to Enterprise under Common Control	220,304.16	470,304.16
Advance Tax (A.Y 1999-2000)	940,000.00	40,000.00
Advance Tax (A.Y 1995-1996)	125,000.00	125,000.00
Advance Tax (A.Y 2013-2014)	40,300.00	40,300.00
Advance Tax (A.Y 2014-2015)	24,705.00	24,705.00
Advance Tax (A.Y 2015-2016)	62,840.00	62,840.00
Advance Tax (A.Y 2016-2017)	28,569.00	-
Other Advances	233,915.36	233,915.36
Accrued Interest	19,059.10	19,059.10
<b>Total</b>	<b>1,694,692.62</b>	<b>1,016,123.62</b>

#### Note 12 Revenue from operations

Particulars	2016-17	2015-16
Commission Received	284,064.28	628,399.00
<b>Total</b>	<b>284,064.28</b>	<b>628,399.00</b>

#### Note 13 Finance costs

Particulars	2016-17	2015-16
Interest expenses on Long Term Borrowing	-	-
Interest to Others	-	88.00
<b>Total</b>	<b>-</b>	<b>88.00</b>

#### Note 14 Other expenses

Particulars	2016-17	2015-16
-------------	---------	---------

Auditors Remuneration	25,000.00	20,000.00
Bank Charges	80.00	1,011.24
Filing Fees	6,000.00	4,200.00
Income Tax	-	(743.00)
Interest Exp	626.00	-
Legal and professional Fees	224,264.00	155,095.00
Listing Fees	-	227,830.00
Postage & Telegram Expenses	242.00	2,534.00
Printing & Stationery Expenses	1,830.00	11,700.00
Misc Expenses	-	1,000.00
Notified Area Charges	-	91,302.00
Penalty	36,000.00	617,155.00
Salary & Wages	180,000.00	60,000.00
Travelling Expenses	-	-
Website Charges	2,800.00	2,700.00
<b>Total</b>	<b>476,842.00</b>	<b>1,193,784.24</b>

**14.1 Payment to Auditors includes following items**

Particulars	2016-17	2015-16
Audit Fees	5,000.00	5,000.00
Taxation Matters	10,000.00	7,500.00
Certification Work	10,000.00	7,500.00
<b>Total</b>	<b>25,000.00</b>	<b>20,000.00</b>

**Note 15 Earning Per Share**

Particulars	2016-17	2015-16
Net profit / (loss) for the year attributable to the equity shareholders	(192,777.72)	(565,473.24)
Weighted average number of equity shares	6,028,000.00	6,028,000.00
Par value per share	5.00	5.00
Earnings per share - Basic and Diluted	(0.03)	(0.09)

## **N O T E - 16**

### **SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS**

[1] Significant Accounting Policies & Practices :

#### **[ A ] REVENUE RECOGNITION :**

Income & Expenditure are recognized on Accrual Basis except retirement benefits of employees. Retirement benefits are accounted on cash basis since they are at the option of the employees.

#### **[ B ] Fixed Assets :**

Fixed Assets are recorded at cost of acquisition or construction after taking credit of Excise Modvate. They are stated at historical cost.

#### **[ C ] Depreciation :**

(a) *During the year the company has not provided for the depreciation* and to that extent the company has deviated its policy to provide depreciation on Fixed Assets on Straight Line Method in accordance with the provision of Companies Act, 2013 and at the rates prescribed in Schedule XIV of the Companies Act, 2013.

(b) No Write off has been made in respect of leasehold land.

#### **[ D ] Gratuity:**

As there is no employee, no provision of gratuity made

#### **[ E ] Modvate Benefit :**

Modvate benefit is accounted on accrual basis on purchase of materials and appropriated against payment of excise duty on clearance of finished goods, If any.

#### **[ F ] Borrowing Costs:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

#### **[ G ] Investment :**

Long term and unquoted investments are stated at cost and quoted investments are also stated at cost of acquisition.

#### **[ H ] Deferred Tax:**

Deferred tax is recognized, subject to the consideration of prudence, being the difference between taxable income & accounting income that original in one period and are capable of reversal in one or more subsequent periods.

## [2] NOTES ON ACCOUNTS

[ 1 ] Sales , If any are recognized on dispatch of goods by the company and are reflected in accounts including Excise Duty where ever applicable. Commission income are recognized as and when the party confirms the same.

[ 2 ] Sundry debtors considered bad & outstanding for a period more than six months includes amount of ₹ Nil.

[ 3 ] In the opinion of the management and to the best of their knowledge and belief the value on realization of Loan, advance and other current asset in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

[ 4 ] Balances of Loans, Advances, Debtors, Creditors and Deposits are subject to confirmation & reconciliation.

[ 5 ] Contingent Liabilities :

(a) For domestic bills and cheques discounted falling due after 31.03.2017 ₹ Nil. (P.Y. ₹ Nil)

(b) For irrevocable Letter of Credit opened by Bank ₹ Nil. (P.Y. ₹ Nil)

(c) For Bank Guarantee given by Bank ₹ Nil. (P.Y. ₹ Nil)

[6] The company has given interest free advance of ₹ 7.04 Lakhs (Op. Balance) to M/s. Radiant Parenterals Limited (the company in which Managing Director is a Director) and others. *As per the legal opinion received by the company the said advance do not attract the provisions of section 185 of the Companies Act, 2013 and, therefore, the formality prescribed under the said section are not at all complied with by the company. However we are not agreeing with the company's explanations.*

[7] *During the year company has not provided for depreciation amounting ₹. 2,92,755/- & to that extent loss of the company is under stated and fixed assets of the company is over stated.*

[8] In view of C/f losses / unabsorbed depreciation in respect of past years the company may not have the taxable income in the near future and hence cumulative net differed tax assets after deducting differed tax liabilities have not been recognized by the company on prudence basis in accordance with the AS – 22 issued by ICAI. Similarly net differed tax assets for the current year have also not been recognized on prudence basis.

[9] Segment Information :

The company is principally engaged in the business of pharmaceuticals products. Accordingly these are no reportable segments as per accounting standard No. 17 issued by the Institute of chartered accounts of India on "Segment Reporting".

[10] Details of remuneration paid/provided during the year to Directors are as under :

	2016-2017	2015-2016
	₹	₹
<1> Salary	--	--
<2> Gratuity	--	--
	-----	
	--	--

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

[ 12 ] Confirmation of concerned parties for amount due from them/due to them in relation to debtors, creditors loans & advances both on current assets & current liabilities as well as other balance as per books of the company are not received. Necessary adjustment if any will be made when the accounts are reconciled and settled.

[ 13 ] Wherever supporting and external evidence are not available, they are confirmed by the directors of the company as incurred exclusively and necessarily for the purpose of the business.

[ 14 ] The Company is in default in filing the Annual Returns and balance sheet with ROC for the year 2009-10, 2012-13, 2013-14 and 2014-15.

[ 15 ] Details of Specified Bank Notes(SBN) held and transacted during the period 08.11.2016 to 30.12.2016 as provided in the table below:-

Particulars	SBN	Other Denomination Notes	Total
Closing Cash in Hand as on 08.11.2016	NIL	5,83,729	5,83,729
Permitted Receipts	NIL	2,50,000	2,50,000
Permitted Payments	NIL	NIL	NIL
Amount Deposited in Banks	NIL	NIL	NIL
<b>Closing Cash in Hand as on 30.12.2016</b>	NIL	8,33,729	8,33,729

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SIGNATURE TO NOTES 1 TO 16

As per our report attached. <b>For Y.K.SHAH &amp; CO.</b> Chartered Accountants Firm Regn. No. 116821W	<b>For and on behalf of the Board of Directors</b> <b>REKVINA LABORATORIES LIMITED</b>	
<b>(CA. YOGESH K. SHAH)</b> <b>PROPRIETOR</b> M.NO. 101687 Place : Vadodara Date : 30.05.2017	<b>(MUKESH J. SHAH)</b> <b>CHAIRMAN</b> <b>DIN - 01993130</b> Place : Vadodara Date : 30.05.2017	<b>(AMIT M. SHAH)</b> <b>DIRECTOR</b> <b>DIN - 01993211</b> Place : Vadodara Date : 30.05.2017

**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]**

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company. Hereby appoint

Name:	E-mail Id:
Address:	
Signature, or failing him	
Name:	E-mail Id:
Address:	
Signature, or failing him	
Name:	E-mail Id:
Address:	
Signature, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28TH Annual General Meeting of the company, to be held on Monday, 30TH September, 2017 at 11.00 a.m. at 328 PARADISE COMPLEX, SAYAJIGUNJ VADODARA 390005 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

Sl. No.	Resolution(s)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, Report of Director's and Auditor's for the financial year 31st March, 2017		
2.	Re-Appointment of Mr. Mukesh shah pursuant to retirement by rotation eligible for re-appointment		
3.	Appointment of M/s. Mahesh Sarvaiya and Co., Chartered Accountants as Statutory Auditors & fixing their remuneration		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_ day of \_\_\_\_ 20\_\_

Affix Revenue Stamps
----------------------------

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

**ATTENDANCE SLIP**

Please complete this attendance slip and hand it over at the entrance of the hall

I, hereby record my attendance at the Annual General Meeting of the members of REKVINA LABORATORIES LIMITED will be held on Monday, 30TH September, 2017, at 11.00 a.m. at 328 PARADISE COMPLEX, SAYAJIGUNJ BARODA 390005

<b>DP ID :</b>		<b>CLIENT ID :</b>	
			<b>FOLIO NO.</b>

SIGNATURE OF THE SHARE HOLDER OR PROXY: \_\_\_\_\_

-----✂-----✂-----✂-----

<b>EVSN (Electronic Voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>

**Note:** E-voting period: 27TH September, 2017 at 9.00 am IST and ends on 29TH September, 2017 at 5.00 pm. IST.

If you have any query regarding e-voting Password/PIN, please contact at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**(Member's /Proxy's Signature)**

# ROUTE MAP FOR THE VENUE OF THE ANNUAL GENERAL MEETING

328 Paradise Complex, Sayajigunj Baroda 390005



**BOOK POST**

***REKVINA LABORATORIES LIMITED***

Registered Address: 328 Paradise  
complex Sayajigunj Baroda 390005

Email- [info@rekvina.com](mailto:info@rekvina.com)

Phone. No +91 99048 07805