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KRIMY BISCUITS & CHEMICAL INDUSTRIES LTD.

(CIN : L24231 GJ 1995 PLC 028189)

MANUFACTURERS OF : ALL KINDS OF BISCUITS

www.krimybiscuits.com

130, G.I.D.C.ESTATE,P.O.BOX.25
VITTHAL UDYOGNAGAR-388 121,GUJARAT
Email : info@krimybiscuits.com

Ref.:

Date:

Date: 01/10/2016

TO,

Listing Compliance Department

Metropolitan Stock Exchange of India Limited

Vibgyor Towers, 4th floor, Plot No C 62, Opp. Trident Hotel

Bandra Kurla Complex, Bandra (E), Mumbai – 400098

Office: +91-22-6112 9000; Extn : 9140

Email : vaibhav.shah@msei.in / ListingCompliance@msei.in

CIN No: U65999MH2008PLC185856

Dear Sir,

Sub: - Submission of 21st Annual Report of the company for the financial year 2015-2016 under Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Scrip Code: KBCIL

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, Please find enclosed herewith the copy of the 21st Annual Report of the Company for the Financial Year 2015-2016.

Kindly take the above information on your record and acknowledge the same.

Yours Faithfully,

For, KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD

VINODKUMAR FULABHAI PATEL

Managing Director

DIN: 02009951

21ST ANNUAL REPORT FOR

F.Y. 2015-16

OF

**KRIMY BISCUITS & CHEMICALS INDUSTRIES
LIMITED**

REGISTERED OFFICE

**130, G.I.D.C. ESTATE,
VITTHAL UDYOGNAGAR-388001
DIST. ANAND(GUJARAT)**

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 21st ANNUAL GENERAL MEETING OF THE MEMBERS OF KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD. WILL BE HELD ON FRIDAY, 30TH DAY OF SEPTEMBER, 2016, AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 130, VITHAL UDYOGNAGAR, VIA ANAND-388121, GUJARAT TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the Audited Statement of Profit and Loss for the year ended on that date and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr Girishbhai Purashottambhai Patel (DIN: 02041754), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in terms of the provisions of Sections 139(1) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the resolution passed by the members at the nineteenth Annual General Meeting held on 30th September, 2014, the appointment of M/s THAKKAR & MAHESHWARI, Chartered Accountants (Registration No. 125666W), as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 22nd Annual General Meeting, be and is hereby ratified at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with the Auditors.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD**

DATE: 01/09/2016
PLACE: ANAND
Regd. Office:
130, VITHAL UDYOGNAGAR,
VIA ANAND-388121,
GUJARAT
CIN: - L24231GJ1995PLC028189

**VINODKUMAR F PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN:-02009951**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the Commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 24th September, 2016 to Friday, the 30th September, 2016 (both days inclusive) for the purpose of Annual General Meeting of the Company.
4. Members are requested to bring attendance slip along with their copy of Annual Report to the meeting.
5. Relevant documents referred to in the accompanying Notice and statements are available for the inspection by the members at the registered office of the company between 3.00 p.m. to 5.00 p.m. on all working days.
6. Members who have not registered their email address so far are requested to register their e-mail address for receiving all Communication including Annual Report, Notices and Circulars etc. from the company electronically.
7. At the ensuing Annual General Meeting Mr. Girishbhai Purashottambhai Patel retire by rotation and being eligible offer themselves for reappointment. The information or details required to be furnished Pertaining to a Director Seeking reappointment.

Name	Mr. Girishbhai Purashottambhai Patel
Date of Birth	12/09/1943
DIN	02041754
Shareholding	62500 Shares
Relationship with other Directors/ Manager/KMP	Father of Mr. Mineshkumar G Patel
Education Qualification	SSC Pass
Experience	Experience in this line of more than 45 years as this is family business
List of other Directorship /Committee membership in other Public Companies as on 31st March, 2016.	NIL

DIRECTORS' REPORT

Dear Shareholders,

Your directors have pleasure in presenting the 21st Annual Report of your Company, together with the Audited Accounts for the year ended 31st March 2016.

FINANCIAL SUMMARY

The Company has earned a profit of Rs.117537.00 for the year ended 31 March 2016. The break-up of profit is given as follows: -

Particulars	2015-2016	2014-2015
Sales	15576200.00	14126222.00
Net Profit/(Loss) (PBDT)	1704067.00	1553008.37
Less : Depreciation	586530.00	499776.00
Profit after depreciation but before tax (PBT)	1117537.00	1053232.37
Less : Taxes	0.00	0.00
Net profit / (loss) for the period	1117537.00	1053232.37
No. of Shares	6240600	6240600
EPS	0.18	0.17
Proposed Dividend	0.00	0.00
Dividend tax	0.00	0.00
Balance of Profit Carried to B/S	1117537.00	1053232.37

DIVIDEND:

Keeping in view the financial results and in order to conserve financial resources for the future requirement of the fund, your directors do not recommend any dividend during the year under review.

PUBLIC DEPOSITS:

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

DIRECT LISTING:

During the year, the Company has applied for listing of its securities at Metropolitan Stock Exchange of India Limited (MSEI) for listing of 3159900 Equity Shares of the Company under direct listing through its application dated 1st July, 2016

SUBSIDIARY/JOINT VENTURE/ ASSOCIATE COMPANY:

As on 31st March, 2016, Your Company has NIL Subsidiary/Joint Venture/ Associate Company.

EXTRACT OF ANNUAL RETURN AS PER SECTION 92 (3) OF COMPANIES ACT 2013:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as “Annexure -A”.

BOARD MEETINGS HELD DURING THE YEAR:

Sr. No.	Date on which board Meetings were held	Total Strength of the Board	No of Directors Present
1.	05/05/2015	7	7
2.	20/06/2015	7	7
3.	10/08/2015	7	7
4.	01/09/2015	7	7
5.	18/12/2015	7	7
6.	15/02/2016	7	7
7.	21/02/2016	6	6

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS:

Sr. No.	Name of Directors	No. of Meeting Held	No. of Meeting Attended
1.	Minieshkumar G Patel	7	7
2.	Vinodkumar F Patel	7	7
3.	Girishbhai P Patel	7	7
4.	Jayeshkumar B Patel	7	7
5.	Dipanbhai J Patel	7	7
6.	Raxaben M Patel	7	7
7.	Maheshkumar F Patel	6	6

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- In terms of Section 152 of the Companies Act, 2013, Mr. Girishbhai Purashottambhai Patel is liable to retire by rotation at forthcoming AGM and being eligible offer himself for re-appointment.
- Except cessation of Directorship of Director Shri Maheshkumar Fulabhai Patel (DIN-06880456) due to death w.e.f. 21st February, 2016, there is no change in Directors and Key Managerial Persons by way of Appointment, Re-designation, Resignation, Disqualification and Variations made or Withdrawn, etc., of the company during the financial year.
- During the Year under review, as per the Section 203, the Board of Directors approved the appointments of Ms. Madhuri Jindal as Whole time Company Secretary (KMP) of the Company w.e.f 15th March, 2016.
- A brief resume of directors being appointed / re-appointed with the nature of their expertise, their shareholding in the Company as stipulated under as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice of the ensuing Annual General

Meeting.

- The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

MATTERS AS PRESCRIBED UNDER SUB-SECTIONS (1) AND (3) OF SECTION 178 OF THE COMPANIES ACT 2013:

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Committee, is appended in the Corporate Governance Report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its Committees. At the meeting of the Board all the relevant factors that are material for evaluating the performance of individual Directors, the Board and its various committees were discussed in detail. A structured questionnaire each for evaluation of the Board, its various Committees and individual Directors was prepared and recommended to the Board by Nomination & Remuneration Committee for doing the required evaluation after taking into consideration the input received from the Directors covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, execution and performance of specific duties, obligations and governance etc.

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

The Independent Directors of your Company, in a separate meeting held on 28th March, 2016 to carry out the evaluation for the financial year 2015-16 and inter alia, discussed the following:

- Reviewed the performance of Non-Independent Directors of the Company and the Board as a whole.
- Reviewed the performance of the Chairman of the Company taking into account the views of Executive Directors and Non-executive Directors.
- Assessed the quality, quantity and timelines of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonable perform their duties.

All Independent Directors of the Company were present at the Meeting.

AUDITORS:-

➤ **Statutory Auditors:**

M/s THAKKAR & MAHESHWARI, Chartered Accountants, who are the statutory auditors of the Company, hold office up to the conclusion of the forth coming Annual General Meeting (AGM) and are eligible for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, it is proposed to appoint M/s. THAKKAR & MAHESHWARI as the statutory auditors of the company from the conclusion of the forthcoming AGM up to conclusion of the Twenty Second AGM, subject to ratification of their appointment at every AGM. A certificate from them has been received to the effect that their re-appointment, if made, would be within the prescribed limits.

➤ **Auditors Report:**

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

➤ **Secretarial Auditor:**

Samsad Alam Khan, Practicing Company Secretaries is re-appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. Your Company has received consent from Mr. Samsad Alam Khan to act as the auditor for conducting audit of the Secretarial records for the financial year ending 31st March, 2016. The secretarial audit report for FY 2015-16 forms part of the Annual Report as "**Annexure C**" to the *Board's report*.

Directors Response To Secretarial Audit Report: -

Your Board of Directors would like to clarify the qualification remarks made in Secretarial Audit Report as under:-

Qualification/ Adverse Remark	Explanation :
<i>The Company did not provide the e-voting facility in the Annual General Meeting held on 21st September, 2015 as specified under Clause 35B of the Listing Agreement;</i>	Qualifications are relating to e-voting facility in the Annual General meeting held on 21 st September, 2015 under the listing Agreement with the stock Exchanges. Board assures that it will be complied with the same in future on time.
<i>100% of Shareholding of Promoter(s) and Promoter group of the Company are not in Dematerialized form and not complied with the provisions of Regulation 31(2) of the Listing Regulation, 2015;</i>	Company is in process of to do the 100% of Shareholding of Promoter(s) and Promoter Group of the Company. However, Board assures to comply with the same soon as possible
<i>With respect to not filings of E-forms MGT-15 with the Ministry of Corporate Affairs as specified under the provision of section 121(1) under the Companies act 2013 in</i>	All qualification are relating to not filing of various forms with Ministry of Corporate Affairs as required under the companies act 2013.

<p><i>respect of filing Report on Annual General Meeting;</i></p> <p><i>With respect to not filings of E-forms DIR-12 and form MGT-14 with the Ministry of Corporate Affairs as specified under the provision of section 203 under the Companies act 2013 in respect of Appointment of Company Secretary as a key managerial personnel of the Company;</i></p> <p><i>With respect to not filings of E-forms DIR-12 with the Ministry of Corporate Affairs as specified under the Companies act 2013 in respect of cessation of Mr. Maheshkumar Fulabhai Patel as a director of the Company due to death;</i></p>	<p>However, Board assures that it will be complied with now onwards.</p>
<p><i>The Company has not appointed Chief Financial Officer as Key Managerial Personnel of the Company.</i></p> <p><i>The Company has not appointed Internal Auditor under section 138 of the Companies act, 2013.</i></p>	<p>The Company is in process of appointing Chief Financial officer as Key managerial Personnel and Internal Auditor of the Company.</p> <p>However, Board assures to comply with the same soon as possible</p>
<p><i>Company has not complied and/or made late submission of the documents as required under various clauses of listing agreement.</i></p> <p><i>The Company has not make disclosure as required under the regulation 30(1) and 30(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.</i></p>	<p>Board assures that it will be complied with now onwards.</p>
<p><i>The dispatch proofs of notice of Annual General Meeting to the shareholders are not available with the Company as specified under the provisions of Section 101 under the Companies Act, 2013 and rules made thereof.</i></p> <p><i>The Company has not properly disclosed the documents in its website as per the Companies act, 2013.</i></p>	<p>The Company is in process of uploading the details in its website as per the Companies act 2013.</p> <p>However, Board assures to comply with the same soon as possible</p>

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has placed a proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not made any loans and Investments or has not given any guarantee in compliance of section 186 of the Companies Act, 2013 during the financial year.

RESERVES

The Company has proposed to transfer Rs. 11,17,537/- of profit of the Company to the General Reserve for this year.

STATE OF COMPANY'S AFFAIRS, MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF AUDIT REPORT

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

SHARE CAPITAL

During the financial year, the Company had not issued any Equity Shares with Differential rights, any Sweat Equity Shares and any Employee Stock Options.

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

A) Conservation of Energy: Nil

B) Technology Absorption: Nil

C) Foreign Exchange earnings and outgo:

The Company has no foreign exchange earnings and outgo transactions during the current financial year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives, as the said provisions are not applicable to the Company.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There was no contract or arrangement made with any related party as defined under section 188 of the Companies Act, 2013. AOC-2 as per "**Annexure B**"

RISK MANAGEMENT POLICY

A statement has been annexed with the report indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the company.

CASH FLOW ANALYSIS:

The Cash Flow Statement for the year under reference in terms of Regulation 34(2)(c) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 with the stock exchanges forms part of the Annual Report.

CORPORATE GOVERNANCE:

As per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, report on "Corporate Governance" is attached and forms a part of Directors Report. A Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated under the Listing Regulation is annexed to this Report.

MANAGEMENT DISCUSSION AND ANALYSIS:

➤ **Economic Scenario:**

India is now positioned as the fastest growing major economy with a five-year high growth rate of 7.6 per cent for the full fiscal 2015-16 on robust manufacturing growth. Enthused by the impressive numbers for 2015-16, as against 7.2 per cent in previous fiscal, the growth rate is expected to be at faster pace in the current fiscal on the back of good monsoon.

According to the new concept of Gross Value Added (GVA), the manufacturing sector accelerated to 9.3 per cent, up from 5.5 per cent in the previous fiscal. However, the mining and quarrying segment recorded a growth of 7.4 per cent in FY2016, down from 10.8 per cent in the previous fiscal. According to CSO, the Gross National Income at current prices was estimated at 134.19 lakh crore in 2015-16, against 123.41 lakh crore during 2014-15, showing a rise of 8.7 per cent.

The per capita income at current prices during 2015-16 is estimated to have attained a level of 93,293 as compared to the year 2014-15 of 86,879 showing a rise of 7.4 per cent. The GDP at current prices for 2015-16 is estimated at 135.76 lakh crore, showing a growth rate of 8.7 per cent over the GDP for the year 2014-15 of 124.88 lakh crore.

➤ **Industry Structure And Development:**

Bakery industry presently comprises primarily of four traditional products viz. Biscuit, Cake, Rusk and Bread. Biscuit is the largest category accounting around two-third of the overall bakery industry growing at 10-14% per annum in the last five years. Cake, Rusk and Bread constitute the rest. While Cake and Rusk categories have seen growth in midteens, Bread category has experienced growth of mid to high single digit over the last five years.

Although biscuit category is large in size, consumption per capita is modest in comparison to other developing countries. Countries such as Indonesia and Philippines have a significantly higher per capita spend at 1.7x and 2.2x respectively. This gap is caused by lower volume consumed per capita as well as the extent of value addition that as compared to other developing countries. As India continues on the path of income enhancement, biscuit consumption is expected to increase thus sustaining the growth rates of the past.

Competition in biscuit market is vigorous and participation is from large Indian Companies with national foot print such as yours, medium sized companies with regional foot print and multinationals.

➤ **Review and Future Outlook of the Company:**

Indian economy has been facing headwinds these past couple of years. Your Company expects industry to bounce back to double digit growth on the back of the socio-economic fundamentals. Your Company has instituted a sense of thrift throughout the organization which will help it perform swim against the present economic tide.

➤ **Internal Control System:**

The Company has proper and adequate system of internal control, commensurate with the size and nature of its business. Regular Internal Audits and Checks carried out and also management reviews the internal control system and procedures to ensure orderly and efficient conduct of business and to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition and that transactions are authorised, recorded and reported correctly. The Company has well defined internal control system. The Company takes abundant care to design, review and monitor the working of internal control system. Internal audit in the organization is an independent appraisal activity and it measures the efficiency, adequacy and effectiveness of other controls in the organization. The Audit Committee, comprising Independent Directors, regularly reviews audit plans, significant audit findings, adequacy of internal controls, and compliance with Accounting Standards, among others.

➤ **Human Resources:**

The Company believes that its people are its most important asset and thus continuously strives to scale up its employee engagement through well structured systems and a visionary HR philosophy. The Company continues to lay emphasis on building and sustaining the excellent organization climate based on human performance. Performance management is the key word for the Company. Pursuit of proactive policies for industrial relations has resulted in a peaceful and harmonious situation in the Company. We are highly focused on developing our employees to perform with the same excellence for the challenges and huge business opportunities that are envisaged in future. The Company firmly believes that intellectual capital and human resources is the backbone of the Company's success.

➤ **Cautionary Statement:**

This Management Discussion and Analysis statement of the Annual Report has been included in adherence to the spirit enunciated in the code of corporate governance approved by the Securities and Exchange Board of India. Statement in the Management Discussion and Analysis describing Company's objectives, projections, estimates, expectation may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual result could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include economic conditions affecting

demand/supply and price conditions in the Government regulations, tax laws and other status and other incidental factors. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinion expressed here are subject to change without notice. The Company undertakes no obligations to publicly update or revise any of the opinions of forward looking statements expressed in this report, consequent to new information future events, or otherwise.

Readers are hence cautioned not to place undue reliance on these statements and are advised to conduct their own investigation and analysis of the information contained or referred to this statement before taking any action with regard to specific objectives.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state the following:

- that in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit of the Company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual financial statements have been prepared on a going concern basis.
- that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR), Regulations, 2015. Your Company has an ethics hotline managed by a third party which employees of your Company can use to report any violations to the Code of Conduct in an anonymous manner. In addition to the hotline, the third party also provides a portal wherein employees can raise any suspected or actual violations to the Code of Conduct. Specifically, employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company.

PARTICULARS OF EMPLOYEES:

A statement containing the names and other particulars of employees in accordance with the provisions of section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as "**Annexure – D**" to this report.

No employee has received remuneration in excess of the limits set out in rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2015-16.

ACKNOWLEDGEMENTS

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support. Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD**

**DATE: 01/09/2016
PLACE: ANAND**

**VINODKUMAR F PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN:-02009951**

Annexure-A
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L24231GJ1995PLC028189
2.	Registration Date	22/11/1995
3.	Name of the Company	KRIMY BISCUITS & CHEMICAL INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	Plot No. 130, VITTHAL UDYOGNAGAR, via anand-388121, DIST. ANAND (GUJARAT)
6.	Whether listed company	Yes on METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153 A, 1St Floor, Okhla Industrial Area, Phase - I, New Delhi

II. **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	MANUFACTURING OF CONFECTIONERY ITEMS		100

III. **Particulars of holding, Subsidiary and Associate Companies:**

Sr. no	Name and address of the company	CIN/GLN	Holding/Su bsidiary/As sociate	Applicable Section
N.A.				

Annual Report 2015-16

Sub-total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	NIL	540600	540600	8.66	NIL	720600	720600	11.54	+2.88
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	NIL	3200000	3200000	51.28	NIL	3180000	3180000	50.95	-0.32
c) Others (specify)									
Non Resident Indians	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Sub-total (B)(2):-	NIL	3740600	3740600	59.94	NIL	3900600	3900600	62.50	+2.56
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	3740600	3740600	59.94	NIL	3900600	3900600	62.50	+2.56
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	NIL	6240600	6240600	100.00	NIL	6240600	6240600	100.00	No Change

B) Shareholding of Promoter-

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SN	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	Vinodbhai F Patel	200000	3.20	NIL	160000	2.56	NIL	---
2	Maheshbhai F Patel	175000	2.80	NIL	175000	2.80	NIL	---
3	Girishbhai P Patel	62500	1.00	NIL	62500	1.00	NIL	---
4	Fulabhai C Patel (HUF)	125000	2.00	NIL	125000	2.00	NIL	---
5	Rekhaben P Patel	62500	1.00	NIL	62500	1.00	NIL	---
6	Ramaben P Patel	125000	2.00	NIL	125000	2.00	NIL	---
7	Mineshbhai G Patel	250000	4.00	NIL	210000	3.36	NIL	---
8	Rakesh P Patel	125000	2.00	NIL	125000	2.00	NIL	---
9	Pravinbhai P Patel	125000	2.00	NIL	125000	2.00	NIL	---
10	Lalitaben J Patel	250000	4.00	NIL	210000	3.36	NIL	---
11	Deveshbhai J Patel	125000	2.00	NIL	125000	2.00	NIL	---
12	Rashmiben D Patel	250000	4.00	NIL	250000	4.00	NIL	---
13	Pannaben G Patel	250000	4.00	NIL	210000	3.36	NIL	---
14	Ghanshyambhai N Patel	125000	2.00	NIL	125000	2.00	NIL	---
15	Savitaben N Patel	250000	4.00	NIL	250000	4.00	NIL	---
	TOTAL	2500000	40%	NIL	2340000	37.49%	NIL	-2.51

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

Sr. No.	Name of Transferor	Name of Transferee	No. of Shares Transferred	Fully Paid up
1	VINODBHAI F PATEL (PROMOTER GROUP)	NAVINBHAI M SUTHAR	8000	YES
2	AS ABOVE	MAHENDRABHAI S KA. PATEL	8000	YES
3	AS ABOVE	DIPESHKUMAR S. PATEL	8000	YES
4	AS ABOVE	NARENDRAKUMAR T PATEL	8000	YES

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5	AS ABOVE	CHIRAGKUMAR P SHAH	8000	YES
6	MINESHKUMAR G PATEL (PROMOTER GROUP)	JANAKBHAI P PATEL	8000	YES
7	AS ABOVE	SNEHAL K GAJJAR	8000	YES
8	AS ABOVE	SAMIR K SONI	8000	YES
9	AS ABOVE	SULOCHANABEN S DAVE	8000	YES
10	AS ABOVE	KIRITBHAI U PATEL	8000	YES
11	LALITABEN J PATEL (PROMOTER GROUP)	JANKIBEN N VYAS	8000	YES
12	AS ABOVE	PRATIMABEN P PATEL	8000	YES
13	AS ABOVE	SUNILBHAI K PRAJAPATI	8000	YES
14	AS ABOVE	RAMESHWAR G DHAKAN	8000	YES
15	AS ABOVE	RIKESHBHAI C PATEL	8000	YES
16	PANNABEN G PATEL (PROMOTER GROUP)	RAJENDRA T PATELIYA	8000	YES
17	AS ABOVE	GAJENDRA H TRIVEDI	8000	YES
18	AS ABOVE	MRUNALHUMAR G PATEL	8000	YES
19	AS ABOVE	RANJANBEN D PATEL	8000	YES
20	AS ABOVE	UPENDRA A AMIN	8000	YES
21	TOTAL		160000	

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	2500000	40%	2500000	40%
2	During the transfer of shares made by Vinodbhai F Patel, Mineshbhai G Patel, Lalitaben J Patel and Pannaben G Patel	160000	2.56	-160000	-2.56
3	At the end of the year	2340000	37.49%	2340000	37.49%

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2000000	32.05	2000000	32.05

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	2000000	32.05	2000000	32.05

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	SHARE HOLDING AT THE BEGINNING of the year		Purchase/ (Sale) during 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.	Vinodbhai Fulabhai Patel	200000	3.20	Transfer	160000	2.56
2.	Raxaben Patel	NIL	NIL	-----	NIL	NIL
3.	Dipanbhai Patel	NIL	NIL	-----	NIL	NIL
4.	Girishbhai Patel	62500	1.00	-----	62500	1.00
5.	Maheshkumar Patel	175000	2.80	-----	175000	2.80
6.	Jayeshkumar Patel	NIL	NIL	-----	NIL	NIL
7.	Mineshkumar G Patel	250000	4.00	Transfer	210000	3.36

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	7616663	NIL	7616663
ii) Interest due but not paid	NIL	NIL	NIL	NIL

iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	7616663	NIL	7616663
Change in Indebtedness during the financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	4840.22	NIL	4840.22
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	7611822.78	NIL	7611822.78
ii) Interest due but not paid	NIL	0		0
iii) Interest accrued but not due	NIL	0		0
Total (i+ii+iii)	NIL	7611822.78	NIL	7611822.78

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Mr. Vinodkumar F Patel (Managing Director)	----	----	----	----
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	765000	NIL	NIL	NIL	765000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	765000	NIL	NIL	NIL	765000

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Ceiling as per the Act					
------------------------	--	--	--	--	--

B. Remuneration to other directors : NIL

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	Mr. Mineshkumar Patel	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	765000	NIL	NIL	NIL	765000
	Total (2)	765000	NIL	NIL	NIL	765000
	Total (B)=(1+2)	765000	NIL	NIL	NIL	765000
	Total Managerial Remuneration Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD : NO SUCH PERSON

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Ms. Madhuri Jindal (Company Secretary)	CFO	Total
1	Gross salary	NA	96000	NA	96000
	(a) Salary as per provisions contained in	NA	NIL	NA	NIL

	section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NIL	NA	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	NIL	NA	NIL
2	Stock Option	NA	NIL	NA	NIL
3	Sweat Equity	NA	NIL	NA	NIL
4	Commission	NA	NIL	NA	NIL
	- as % of profit	NA	NIL	NA	NIL
	others, specify...	NA	NIL	NA	NIL
5	Others, please specify	NA	NIL	NA	NIL
	Total	NA	96000	NA	96000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF 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)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

BY ORDER OF THE BOARD OF DIRECTORS
FOR, KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD

DATE: 01/09/2016
PLACE: ANAND

VINODKUMAR F PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN:-02009951

ANNEXURE-B

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)

1. Details of contracts or arrangements or transactions at arm's length basis:

Sr no.	Names of related party and Nature of relationship	Nature of contracts /arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient terms of the contracts/ arrangements / transactions	Justification for entering into such contracts or arrangements	Dates of approval by the Board	Amount paid as advances, if any	Date of special resolution u/s 188
	NA	NA	NA	NA	NA	NA	NA	NA

2. Details of contracts or arrangements or transactions not at arm's length basis:

Sr no.	Names of related party and Nature of relationship	Nature of contracts /arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient terms of the contracts/ arrangements / transactions	Justification for entering into such contracts or arrangements	Dates of approval by the Board	Amount paid as advances, if any	Date of special resolution u/s 188
	NA	NA	NA	NA	NA	NA	NA	NA

BY ORDER OF THE BOARD OF DIRECTORS
FOR, KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD

DATE: 01/09/2016
PLACE: ANAND

VINODKUMAR F PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN:-02009951

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[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,
KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD
130, VITHAL UDYOGNAGAR,
VIA ANAND-388121,
GUJARAT

I, Samsad Alam Khan, Company Secretaries, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD [CIN: L24231GJ1995PLC028189]** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of **KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD** for the financial year ended on 31st March, 2016 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 thereunder;

- III. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit period)**;
 - 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 **(Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI)**;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)** and;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period)**.
- I. As informed to me the following other Laws specifically applicable to the Company as under:
 - A. **INDUSTRIAL & LABOUR LAWS:**
 - a) The Factories Act, 1948
 - b) Industrial Disputes Act, 1947

- c) The Minimum Wages Act, 1948
- d) The Payment of Wages Act, 1936
- e) Employee's State Insurance Act, 1948
- f) Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- g) The Payment of Bonus Act, 1965
- h) The Payment of Gratuity Act, 1972
- i) The Contract Labour (Regulation and Abolition) Act, 1970
- j) The Employees' Compensation Act, 1923
- k) The Apprentices Act, 1961
- l) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959

B. ENVIRONMENT RELATED:

- a) The Environment (Protection) Act, 1986
- b) The Hazardous Wasted (Management, Handling And Transboundary Movement) Rules, 2008
- c) The Water (Prevention & Control of Pollution) Act, 1974
- d) The Air (Prevention & Control of Pollution) Act, 1981

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

- a) Secretarial Standards with respect to General and Board Meetings Minutes issued by The Institute of Company Secretaries of India (effective from 1st July, 2015).
- b) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange Of India Limited pursuant to Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;

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

- i. The Company did not provide the e-voting facility in the Annual General Meeting held on 30th September, 2015 as specified under Clause 35B of the Listing Agreement;*
- ii. Company has not complied and/or made late submission of the documents as required under various clauses of listing agreement.*
- iii. The Company has not appointed Chief Financial Officer as Key Managerial Personnel of the Company.*
- iv. The Company has not appointed Internal Auditor under section 138 of the Companies act, 2013.*

- v. *With respect to not filings of E-forms DIR-12 and form MGT-14 with the Ministry of Corporate Affairs as specified under the provision of section 203 under the Companies act 2013 in respect of Appointment of Company Secretary as a key managerial personnel of the Company;*
- vi. *With respect to not filings of E-forms DIR-12 with the Ministry of Corporate Affairs as specified under the Companies act 2013 in respect of cessation of Mr. Maheshkumar Fulabhai Patel as a director of the Company due to death;*
- vii. *With respect to not filings of E-forms MGT-15 with the Ministry of Corporate Affairs as specified under the provision of section 121(1) under the Companies act 2013 in respect of filing Report on Annual General Meeting;*
- viii. *The Company has not make disclosure as required under the regulation 30(1) and 30(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.*
- ix. *The dispatch proofs of notice of Annual General Meeting to the shareholders are not available with the Company as specified under the provisions of Section 101 under the Companies Act, 2013 and rules made thereof.*
- x. *100% of Shareholding of Promoter(s) and Promoter group of the Company are not in Dematerialized form and not complied with the provisions of Regulation 31(2) of the Listing Regulation, 2015;*
- xi. *The Company has not properly disclosed the documents in its website as per the Companies act, 2013 and listing agreement.*

I further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Changes in the composition of the Board of Directors that took place during the period under review were not 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.

All decisions of the board were unanimous and the same was captured and recorded as part of the minutes.

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

I further report that during the audit period there were no specific events / actions having a major bearing on the Company's affairs except the following:-

1. During the year, the Company has applied for listing of its securities at Metropolitan Stock Exchange Of India Limited for listing of 3159900 Equity Shares of the Company under direct listing through its application dated 1st July, 2016.

Place: Ahmedabad

Date: 01/09/ 2016

Samsad Alam Khan

Company Secretaries

CP No: 13972

Note: *This Report is to be read with Our Letter of even date which is annexed as "Appendix A" and forms an integral part of this report*

'Appendix A'

To,
The Members,
KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD
130, VITHAL UDYOGNAGAR,
VIA ANAND-388121,
GUJARAT

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express 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.

Place: Ahmedabad
Date: 01/09/ 2016

Samsad Alam Khan
Company Secretaries
CP No: 13972

ANNEXURE - D TO DIRECTORS' REPORT**PARTICULARS OF EMPLOYEES:-**

(Pursuant to rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

1. There is no increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16.

Sr. No.	Name of Director/KMP	Remuneration for FY 2015-16 (Rs in)	% increase in remuneration in FY 2015-16
1.	Minieshkumar G Patel Director	765000	27.5%
2.	Vinodkumar F Patel Managing Director	765000	27.5%
3.	Girishbhai P Patel Director	NIL	NA
4.	Jayeshkumar B Patel Independent Director	NIL	NA
5.	Dipanbhai J Patel Independent Director	NIL	NA
6.	Raxaben M Patel Independent Director	NIL	NA
7.	Maheshkumar F Patel% Independent Director	NIL	NA
8.	Ms Ms. Madhuri Jindal* Company Secretary	96000	NA

***Appointed on 15/03/2016**

%Cessation on 21/02/2016

2. There were permanent employees on the rolls of Company as on 31st March, 2016.

3. Relationship between average increase in remuneration and company performance:-

The average increase in remuneration is associated with and driven by achievement of annual corporate goals and overall business, financial and operational performance of the Company.

Minimum Remuneration: - In financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013.

4. Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:-

The Revenue from operations of the Company for FY 2015-16 increased by 10.85% as compared to FY 2014-15. The criteria for remuneration of managerial personnel are based on the remuneration policy as approved by the board of directors.

5. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2014-15 was nil whereas the increase in the managerial remuneration for the same financial year was 27.5%.
6. The key parameters for any variable component of remuneration availed by the directors:-

– **Not Applicable**

7. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:-

– **Not Applicable**

8. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

CORPORATE GOVERNANCE REPORT**Corporate Governance:-**

The principal characteristics of corporate governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility. Corporate Governance pertains to system of blending law, regulations and voluntary practices, which enable the Company to attract financial and human capital, perform efficiently and thereby perpetuate it into generating long-term economic value for its shareholders, while respecting interests of other stakeholders and the society as a whole.

It aims to assure the shareholders that it is “Your Company” and it belongs to you. The Chairman and Board of Directors are your fiduciaries and trustees pushing the business forward in maximizing long term value for its shareholders. This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in Pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2015-16

Company’s Philosophy on Corporate Governance:-

The fundamental approach to corporate governance is to ensure the condition that Board of Directors and managers act in the interest of the Company. The implementation of good corporate governance leads to increase in the long term value of the shareholders and also in the enhancement of the interest of the other stakeholders. The Company is led by the Chairman and the Managing Director who are responsible for implementing the broad policies and guidelines.

Your Company has followed all the mandatory requirement of Corporate Governance complying with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (‘Listing Regulations’) and applicable provisions of Companies Act, 2013 and looking forward positively to follow non mandatory provisions. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, over sustained period of time.

BOARD OF DIRECTORS:-**A. Composition of Board of Directors as on 31-03-2016 is as under:-**

Name of the Director	Category	Total No. of Other Directorship (In Public Companies)	Details of Committees in other Companies	
			Chairman	Member
Minieshkumar G Patel	Non Executive Director & Non Independent	NIL	NIL	NIL
Vinodkumar F Patel	Executive & Non-Independent	NIL	NIL	NIL
Girishbhai P Patel	Executive & Non-	NIL	NIL	NIL

	Independent			
Jayeshkumar B Patel	Independent Director	NIL	NIL	NIL
Dipanbhai J Patel	Independent Director	NIL	NIL	NIL
Raxaben M Patel	Independent Director	NIL	NIL	NIL
Maheshkumar Patel*	Non Executive Director & Non Independent	NIL	NIL	NIL

*Cessation on 21/02/2016

B. Attendance of each director at the Board Meeting and Last Annual General Meeting:-

During the financial year 2015-2016, the Board of Directors of your Company met 6 (Six) times on 5th May, 2015, 20th June, 2015, 22nd August, 2015, 1st September 2015, 18th December, 2015 and 15th February, 2016. The details of directors and their attendance at the board meetings and Last Annual General Meeting of the Company are as under:-

Name of Directors	No. of Board Meeting attended	Attendance at last AGM held on 21 st September, 2015
Minieshkumar G Patel	7	YES
Vinodkumar F Patel	7	YES
Girishbhai P Patel	7	YES
Jayeshkumar B Patel	7	YES
Dipanbhai J Patel	7	YES
Raxaben M Patel	7	YES
Maheshkumar F Patel*	6	YES

*Cessation on 21/02/2016

AUDIT COMMITTEE:-

The Audit Committee, comprising Three Directors, all are Non-Executive Directors and all of them have financial and accounting knowledge. The constitution of Audit Committee also meets with the requirements under Section 177 of the Companies Act, 2013 and as per Regulation 18 of SEBI (LODR) Reg, 2015. Members are regularly present at the meetings.

a. The Composition of an Audit Committee as on 31.03.2016 and details of committee meetings attended by members are as under:-

Mr. Mineshkumar G Patel – Chairman

Mr. Jayeshkumar B Patel – Member

Mr. Dipanbhai J Patel – Member

No Meeting of Audit Committee was held during the year.

b. Keeping in view the provisions of section 177 of the Act, and the provisions of the SEBI LODR Regulations, 2015, the terms of reference of the Audit Committee include the following:-

- I. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- II. Recommending the appointment, remuneration and terms of appointment of statutory auditors, including cost auditors of the Company;
- III. Approving payment to statutory auditors, including cost auditors, for any other services rendered by them;
- IV. Reviewing with management the quarterly and annual financial statements before submission to the board, focusing primarily on;
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by the management;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and.
- V. Reviewing with the management, performance of statutory and internal auditors, external and Cost auditors, the adequacy of internal control systems, risk management systems.
- VI. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- VII. Discussion with internal auditors any significant findings and follow up there on.
- VIII. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- IX. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- X. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate; .
- XI. Reviewing the Company's financial and risk management policies.

- XII. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
- XIII. to review the functioning of the Vigil Mechanism/Whistle blower mechanism

NOMINATION AND REMUNERATION COMMITTEE:-

A. The composition of the Nomination and Remuneration Committee as on 31.03.2016 and the details of the meetings attended by the Directors are given below:-

- Mr. Mineshkumar G Patel – Chairman
- Mr. Jayeshkumar B Patel – Member
- Mr. Dipanbhai J Patel – Member

No Meeting of Nomination and Remuneration Committee was held during the year.

B. Keeping in view the provisions of section 178 of the Act and the provisions of the SEBI LODR Regulations 2015, the terms of reference of the NOMINATION AND REMUNERATION COMMITTEE include the following:-

- I. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- II. formulation of criteria for evaluation of performance of independent directors and the board of directors;
- III. devising a policy on diversity of board of directors;
- IV. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- V. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

No sitting fee is payable to the Executive, Non Executive and Managing Director.

C. The details of remuneration paid to the Director for the year 2015-2016:-

Name of the Director	Salary/Perquisite Amount (Rs.)	Commission Amount (Rs.)	Total Amount (Rs.)
Mr. Vinodbhai Patel	765000/- Per Annum	-----	765000/- Per Annum
Mr. Mineshkumar Patel	765000/- Per Annum	-----	765000/- Per Annum

D. The details of remuneration paid to the Company Secretary for the year 2015-2016:-

Name of the Company Secretary	Salary/Perquisite Amount (Rs.)	Commission Amount (Rs.)	Total Amount (Rs.)
Ms. Madhuri Jindal*	96000/- Per Annum	-----	96000/- Per Annum

*Appointed on 15/03/2016

No sitting fee is payable to the Executive, Non Executive and Managing Director.

E. Details of shares of the Company held by Directors as on 31st March, 2016 are as under:-

Name	Official relationship to the issuer	No. of Shares held
Mr. Minieshkumar G Patel	Non Executive Director	210000
Mr. Vinodkumar F Patel	Managing Director	160000
Mr. Girishbhai P Patel	Executive Director	62500
Mr. Jayeshkumar B Patel	Independent Director	NIL
Mr. Dipanbhai J Patel	Independent Director	NIL
Mrs. Raxaben M Patel	Independent Director	NIL
Mr. Maheshkumar F Patel*	Non Executive Director & Non Independent	175000
Ms. Madhuri Jindal&	Company Secretary	NIL

*cessation on 21/02/2016
& Appointed on 15/3/2016

F. The Company has no employee stock option scheme in force at present:-**STAKEHOLDER RELATIONSHIP COMMITTEE (erstwhile shareholders'/investors' grievance committee):-****A. The Composition of Stakeholder Relationship Committee as on 31.03.2016 and details of committee meetings attended by Director are as under:-**

- Mr. Mineshkumar G Patel – Chairman
Mr. Jayeshkumar B Patel – Member
Mr. Dipanbhai J Patel – Member

No Meeting of Stakeholder Relationship Committee was held during the year.

C. Keeping in view the provisions of section 178 of the Act, and the provisions of the SEBI LODR Regulations 2015 the terms of reference of the Stakeholders Relationship Committee are as follows :-

- I. Oversee and review all matters connected with the transfer of the Company's securities;
- II. Approve issue of the Company's duplicate share / debenture certificates;
- III. Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of securities, non-receipt of Annual Report, non-receipt of declared dividend etc.;
- IV. Oversee the performance of the Company's Registrars and Transfer Agents;
- V. Recommend methods to upgrade the standard of services to investors;
- VI. Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading;
- VII. Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable.

D. Investor Grievance Redressal:-

Number of complaints received and resolved during the year as on 31st March, 2016 is as follows: -

Number of complaints as on 1st April, 2015	NIL
Number of complaints received during the year ended on 31st March, 2016	NIL
Number of complaints resolved up to 31st March, 2016	NIL
Number of complaints pending as on 31st March, 2016	NIL

Chairman/Managing Director and CFO Certification

The Chairman/Managing Director and CFO have issued certificate pursuant to the provisions of under Regulation 17(8) of the (LODR) Reg, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

General Body Meetings:-

Details of last three Annual General Meetings are as under:

Year	Date	Time	Venue	No. of Special Resolutions Passed
2012-13	30/09/2013	3.30 P.M.	Plot No. 130, GIDC Estate, Vitthal Udyognagar- 388121	—

2013-14	30/09/2014	3.30 P.M.	Plot No. 130, GIDC Estate, Vitthal Udyognagar- 388121	—
2014-15	2109/2015	3.30 P.M.	Plot No. 130, GIDC Estate, Vitthal Udyognagar- 388121	—

➤ No postal ballot was conducted during the year.

DISCLOSURES:

- a) Disclosure on materially significant related party transactions, i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large.
- b) During the year 2015-16 the Company has no materially significant related party transactions which are considered to have potential conflict with the interest of the Company at large.
- c) There is no non-compliance by the Company, penalties, and strictures imposed on the Company by stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Re-appointment of Directors (Regulation 36(3) of SEBI (LODR) Regulations, 2015)

Mr. Girishbhai Purashottambhai Patel, Director of the Company is retiring by rotation at the ensuing Annual General Meeting and is eligible, offer himself for re-appointment. Brief resume of Mr. Girishbhai Purashottambhai Patel together with other details is provided as under:

The Director has furnished the requisite declaration for his re-appointment.

Name	Mr. Girishbhai Purashottambhai Patel
Date of Birth	12/09/1943
DIN	02041754
Shareholding	62500 Shares
Relationship with other Directors/ Manager/KMP	Father of Mr. Mineshkumar G Patel
Education Qualification	SSC Pass
Experience	Experience in this line of more than 45 years as this is family business
List of other Directorship /Committee membership in other Public Companies as on 31st March, 2016.	NIL

MEANS OF COMMUNICATIONS

a) Financial Results:-

Quarterly results: No quarterly results published.

b) Website:-

The Company's website <http://www.krimybiscuits.com/> contains a separate dedicated section namely "Financial Reports & Investor's Zone" where shareholders information is available. The Annual Report of the Company is also available on the website of the Company.

The Management Discussion and Analysis Report forms part of the report.

GENERAL SHAREHOLDERS' INFORMATION:-

A. Annual General Meeting:-

Date: - 30th September, 2016

Venue: - 130, VITHAL UDYOGNAGAR, VIA ANAND-388121, GUJARAT

Time:- 11.00 A.M.

B. Financial Year: 2016-2017 (Tentative):-

The financial year of the Company is 1 April to 31 March and financial results will be declared as per the following schedule.

Particulars	Tentative Schedule
Quarterly Unaudited Result	
Quarter Ending 30 th June, 2016	On 13 th August, 2016
Quarter Ending 30 th September, 2016	On or before 14 th November, 2016
Quarter Ending 31 st December, 2016	On or before 14 th February, 2016
Annual Audited Result	
Year ending 31 st March, 2017	Within 60 days from 31 March, 2017

C. Date of Book Closure:-

The Share Transfer Book and Register of Members will remain closed from 20th September, 2016 to 30th September, 2016 (Both days inclusive).

D. Dividend: Nil

E. Listing at following Stock Exchanges:-

Name of the Stock Exchange	Stock Code
Metropolitan Stock Exchange of India Limited (MSEI)	KBCIL
ISIN for Equity Shares held in Demat form with NSDL and CDSL	INE997U01017

F. Listing Fees:-

The Company has been paid the listing fees to the Metropolitan Stock Exchange of India Limited.

G. Registrar & Share Transfer Agents:-

Name & Address : **M/s. Skyline Financial Services Private Limited**
D-153 A, 1St Floor,
Okhla Industrial Area,, Phase - I,
New Delhi,
Ph no. 011-30857575
FAX:- 011-30857562
Email : info@skylinerta.com
Website : www.skylinerta.com

H. SHARE HOLDING PATTERN AS ON 31ST MARCH, 2016 :-

Sr. No.	Category	No. of Shares held	% of Share Holding
1.	Promoters	2500000	40.00
2.	Mutual Fund and UTI	0	0
3.	Bank, Financial Institution, Insurance Companies (Central/State Government Institution)	0	0
4.	Foreign Institutional Investors	0	0
5.	Private Corporate Bodies	0	0
6.	Indian Public	3740600	60.00
7.	NRIs/OCBs	0	0
8.	GDR	0	0
9.	Clearing Member	0	0
	Grand Total :-	6240600	100.00

I. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2016:-

No. of Shares	No. of Holders	No. of Shares	Total No. of Holder %	Total No. of Shares %
Upto-5000	2152	458300	96.11	7.34
5001-10000	27	25800	1.21	0.41
10001-20000	7	12500	0.31	0.20
20001-30000	0	0	0.00	0.00
30001-40000	11	44000	0.49	0.71
40001-50000	0	0	0.00	0.00
50001-100000	0	0	0.00	0.00

100001 and above	42	5700000	1.88	91.34
TOTAL	2239	6240600	100.00	100.00

J. LISTING AND DEMATERIALISATION OF SHARES AND LIQUIDITY:-

- The Company's Shares are listed at Metropolitan Stock Exchange of India Limited (MSEI).
- The Company has so far no extended the Demat facility since the Company is suspended at the Stock Exchanges.

K. Income Tax PAN mandatory for Transfer of securities:-

As per Regulation 40(7) read with Schedule VII of the Listing Regulations, for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the listed entity for registration of transfer of securities.

L. Outstanding GDR/ADRs/ Warrant or any convertible instrument, conversion and likely impact on equity:-

NIL

M. Registered Office Address for Correspondence:-**KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD**

No 130, G.I.D.C. Estate, P.O. Box 25,

Vitthal Udyog Nagar,

Anand,

Gujarat - 388121,

Telephone : 91-2692-229048,

Fax No : 91-2692-229048

Website:- <http://www.krimybiscuits.com//>

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD**

DATE: 01/09/2016

PLACE: ANAND

**VINODKUMAR F PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN:-02009951**

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

Pursuant to Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members,
KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD
ANAND

I, Vinodkumar Fulabhai Patel, Managing Director, of KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD hereby declare that all the board members and senior executives one level below the executive directors including all functional heads have affirmed for the financial year ended 31st March, 2016, compliance with the code of conduct of the Company laid down for them.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD**

**DATE: 01/09/2016
PLACE: ANAND**

**VINODKUMAR F PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN:-02009951**

Chief Executive Officer (CEO) / Chief Financial Officer (CFO) Certification under Regulation 17(8) of the (LODR) Reg, 2015

To,
The Board of Director
KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD
Anand

Mr. Vinodkumar Fulabhai Patel, Managing Director in terms of Companies Act, 2013 hereby certify to the Board that:

- A.** We have reviewed financial statements and the cash flow statement of Krimy Biscuits And Chemical Industries Ltd for the year ended 31st March, 2016 and to the best of their knowledge and belief :
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C.** They accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- D.** They have indicated to the auditors and the Audit committee:
1. that there are no significant changes in internal control over financial reporting during the year;
 2. that there are no significant changes in accounting policies during the year; and
 3. that there are no instances of significant fraud of which we have become aware.

PLACE:- ANAND
DATE:- 01.09.2016

VINODKUMAR FULABHAI PATEL
MANAGING DIRECTOR



AUDITOR'S CERTIFICATE

The Members of
KRIMY BISCUITS & CHEMICALS IND. LTD.
MITHAL UDYOGNAGAR

We have examined the compliance of conditions of corporate governance by KRIMY BISCUITS & CHEMICALS IND. LTD. ('the Company') for the financial year ended on 31st March, 2016. The Company has been suspended by all Stock Exchanges from the trading of the shares due to non-compliance of the necessary requirement of the Stock Exchange. But recently in July, 2016, Equity Shares of the Company are listed with Metropolitan Stock Exchange of India Limited.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. The Company even though suspended is trying to maintain the required necessary compliance for the Corporate Governance.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance.

We further state that such compliance is neither an assurance to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

FOR THAKKAR & MAHESHWARI
CHARTERED ACCOUNTANTS

(CA. SUBHASH C. THAKKAR)
Partner
M. No. 046484
Place : Anand
Date : 01/09/2016



OFFICES

- 41, 5th Floor, Shree Krishna Center, Mithakhadi Six Road, B/h. Crossword, AHMEDABAD - 380 009.
- 1st Floor, Maneklal Pitambardas Thakkar Bunglow, B/171, Saurabh Park, B/h. Samta Flats, Subhanpura, VADODARA - 390 023.
- A/19, Balaji Krupa Society, Gate No. 1, Nr. Palanpur Jakat Naka, Palanpur Road, SURAT - 395 009.



BHASH C. THAKKAR M. 94263 15640
RADIP G. THAKKAR M. 94284 03220

CA. ASHOK B. MAHESHWARI M. 94262 80220
CA. VIJAY K. SALAT M. 97120 86608
CA KRUPA A. DIWANJI M. 98245 45177

CA NAZIR K. MALEK M. 98989 04463
CA GUNVANT K. KOTECHA M. 98255 48012

INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF
KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31/03/2016, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

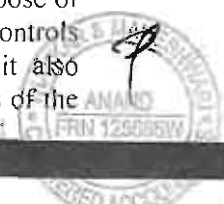
Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the

OFFICES

- 41, 5th Floor, Shree Krishna Center, Mithakhadi Six Road, B/h. Crossword, AHMEDABAD - 380 009.
- 1st Floor, Maneklal Pitambardas Thakkar Bungalow, B/171, Saurabh Park, B/h. Samta Flats, Subhanpura, VADODARA - 390 023.
- A/19, Balaji Krupa Society, Gate No. 1, Nr. Palanpur Jakat Naka, Palanpur Road, SURAT - 395 009.



accounting estimates made by the Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2016, and its **Profit and its cash flows** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the 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 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 the written representations received from the directors as on 31/03/2016 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has not made any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.



- iii. There has been no transferring of any amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

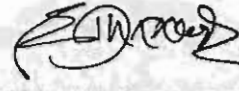
Date : 01/09/2016

Place : ANAND

FOR THAKKAR & MAHESHWARI

(Chartered Accountants)

Reg No. : 125666W



CA. SUBHASH C THAKKAR

Partner

M.No. : 046484



"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED Company limited

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

We have audited the internal financial controls over financial reporting of KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED Company Limited ("The Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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

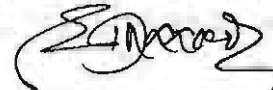
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 2016, 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 issues by the Institute of Chartered Accountants of India.

Date : 01/09/2016
Place : ANAND

FOR THAKKAR & MAHESHWARI
(Chartered Accountants)
Reg No. : 125666W



CA. SUBHASH C THAKKAR
Partner
M.No. : 046484



Annexure to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(1) In Respect of Fixed Assets

- (a) The company has maintained records of particulars and situation of fixed assets but not in a proper manner.
- (b) Fixed assets have not been physically verified by the management at reasonable intervals; and hence it is not possible to say anything about any discrepancy on such verification.

(2) In Respect of Inventory

- (a) N.A., as the Company is doing job work of other Company which supplies the required inventories. Thus, ownership of the inventories is not of the auditee company.
- (b) As above
- (c) Company is maintaining proper records of inventories supplied by the job work provider company.

(3) Loans and advances to parties covered under section 189

The company has not granted unsecured loans the parties covered in the register maintained u/s 301 of the companies Act-1956.

- (a) N.A.
- (b) N.A.

(4) Internal Control in reference to Purchase of Inventory and Fixed Assets and whether there is continue failure of Internal control

In our opinion and according to the information and explanations given to us there are adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and for the rendering of jobwork services. During the course of audit, We have not observed continuing failure to correct major weaknesses in internal control system.

(5) Rules followed while accepting Deposits

In our opinion and according to the information and explanation given to us the company has complied with the provisions of section 58A and 58AA or any other relevant provisions of the companies Act, 1956 and companies (Acceptance of deposits) Rules 1975 with regard to deposits from the public. No order has been passed by Company Law Board or national company law tribunal or Reserve Bank of India or any court or any other tribunal in this regard.

(6) Maintenance of cost records

The Central Government has not prescribed maintenance of Cost Records u/s 148(1) of the Act for any of the Goods manufactured by the Company.

(7) According to the information and explanations given to us in respect of 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 material statutory dues applicable to it.



(b) According to the records of the Company, there are no dues of income tax, sales tax, customs duty, wealth tax, service tax, excise duty, sales tax and cess that have been not been deposited on amount of any dispute.

(c) N.A

(8) Company which has been registered for a period less than five years and accumulated losses are more than 50% of Net worth, Reporting of cash Losses

The company's accumulated losses at the end of the financial year are Rs. 7147244/- The company has not incurred cash loss during the year.

(9) Default in Repayment of Loans taken from Bank or Financial Institutions

The Company has no dues to any Financial Institution or Bank or Debenlure Holder and hence there is no question of any default in repayment

(10) Terms for Loans and Advances from Banks or Financial Institutions prejudicial to the interest of the company

On the basis of records examined by us and information provided by the management, we are of the opinion that the company has not given guarantees for loans taken by other from banks or financial institutions.

(11) Application versus purpose for which Loan Granted

During the year under Audit, no Term Loan has been raised by the Company.

(12) Reporting of Fraud During the Year Nature and Amount

According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

Date : 01/09/2016

Place : ANAND

FOR THAKKAR & MAHESHWARI

(Chartered Accountants)

Reg No. :125666W



CA. SUBHASH C THAKKAR

Partner

M.No. : 046484



KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED

(CIN:- L24231GJ1995PLC028189)

Regd Office : PLOT NO. 130, GIDC ESTATE, VITTHAL UDYOGNAGAR-388121, GUJARAT

Contact No: 02692-229048 ,Email: info@krimybiscuits.com

Balance Sheet as on 31st March, 2016

(Amount in Rs.)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
EQUITY AND LIABILITIES		-	-
SHAREHOLDER'S FUNDS		-	-
(A) SHARE CAPITAL	1	34741500.00	34741500.00
(B) RESERVES AND SURPLUS	2	(7147244.02)	(8264781.02)
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
NON-CURRENT LIABILITIES		-	-
(A) LONG TERM BORROWINGS	3	7611822.78	7616663.00
(B) DEFERRED TAX LIABILITIES (NET)		-	-
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
CURRENT LIABILITIES		-	-
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES		-	-
(C) OTHER CURRENT LIABILITIES	4	504330.00	901411.00
(D) SHORT-TERM PROVISIONS		-	-
TOTAL		35710408.76	34994792.98
ASSETS			
NON-CURRENT ASSETS			
(A) FIXED ASSETS			
(I) TANGIBLE ASSETS	5	6671471.00	7209057.00
(II) INTANGIBLE ASSETS	5	391550.00	440494.00
(III) CAPITAL WORK-IN-PROGRESS		10500000.00	9800000.00
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS	6	133001.00	8001.00
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES	7	16369557.00	15324074.00
(E) OTHER NON-CURRENT ASSETS		-	-
CURRENT ASSETS			
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES		-	-
(C) TRADE RECEIVABLES	8	856131.05	860071.27
(D) CASH AND BANK BALANCES	9	728698.71	1353095.71
(E) SHORT TERM LOANS AND ADVANCES		-	-
(F) OTHER CURRENT ASSETS	10	60000.00	-
TOTAL		35710408.76	34994792.98

SIGNIFICANT ACCOUNTING POLICIES

14

FOR KRIMY BISCUITS & CHEMICALS
INDUSTRIES LIMITED

V. F. Patel

VINODBHAI F. PATEL
(Managing Director)
(DIN-02009951)
MADHURI JINDAL
(Company Secretary)

M. G. Patel
MINESH G. PATEL
(Director)
(DIN-02009924)

As Per our audit report of even Date
FOR THAKKAR & MAHESHWARI
(Chartered Accountants)
FRN : 125666W

S. C. Thakkar
CA. SUBHASH C THAKKAR
(PARTNER)
Membership No : 046484

Place : ANAND
Date : 01/09/2016

Place : ANAND
Date : 01/09/2016



KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED

(CIN:- L24231GJ1995PLC028189)

Regd Office : PLOT NO. 130, GIDC ESTATE, VITTHAL UDYOGNAGAR-388121, GUJARAT

Contact No: 02692-229048 ,Email: info@krimybiscuits.com

Statement of Profit And Loss for the year ending 31st March,2016

(Amount in Rs.)

PARTICULARS	NOTE NO	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
REVENUE FROM OPERATIONS	11		15576200.00		14126222.00
(I) OTHER INCOME	12		215471.00		119332.50
(II) TOTAL REVENUE (I+II)			15791671.00		14245554.50
(V) EXPENSES:					
(1) COST OF MATERIALS CONSUMED					
(2) STORES & SPARES CONSUMED					
(3) PURCHASES OF STOCK-IN-TRADE					
(4) CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK-IN-TRADE					
(5) EMPLOYEE BENEFITS EXPENSE					
(6) FINANCE COSTS					
(7) DEPRECIATION AND AMORTIZATION EXPENSE	5	586530.00		548720.00	
(8) OTHER EXPENSES	13	14087604.00		12643602.13	
TOTAL EXPENSES			14674134.00		13192322.13
(VI) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			1117537.00		1053232.37
(VI) EXCEPTIONAL ITEMS			-		-
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			1117537.00		1053232.37
(VIII) EXTRAORDINARY ITEMS			-		-
(X) PROFIT BEFORE TAX (VII-VIII)			1117537.00		1053232.37
(I) TAX EXPENSE:					
(1) CURRENT TAX			-		-
(2) DEFERRED TAX			-		-
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			1117537.00		1053232.37
(XII) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS			-		-
(XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS			-		-
(XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)			-		-
(XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			1117537.00		1053232.37
(VI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			0.18		0.17
(2) DILUTED			0.18		0.17

GNIFICANT ACCOUNTING POLICIES

14

FOR KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED

VFPatel
VINODBHAI F. PATEL
(Managing Director)
(DIN-02009951)

MADHURI JINDAL
(Company Secretary)



gpatel
MINESH G. PATEL
(Director)
(DIN-02009924)

As Per our audit report of even Date

FOR THAKKAR & MAHESHWARI

(Chartered Accountants)

FRN : 125666W

SCThakkar
CA. SUBHASH C THAKKAR
(PARTNER)

Membership No : 046484



Place : ANAND
Date : 01/09/2016

Place : ANAND
Date : 01/09/2016

KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED

(CIN:- L24231GJ1995PLC028189)

Regd Office : PLOT NO. 130, GIDC ESTATE, VITTHAL UDYOGNAGAR-388121, GUJARAT

Contact No: 02692-229048 ,Email: info@krimybiscuits.com

Notes Forming Part of Balance Sheet 31st March,2016

(Amount in Rs.)

SHARE CAPITAL

Note No: 1

	PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
	AUTHORISED SHARE CAPITAL				
	6750000 EQUITY SHARES OF RS.10.00 EACH.	67500000.00	-	-	67500000.00
	ISSUED SHARE CAPITAL				
	6240600 EQUITY SHARES OF RS.10.00 EACH.	62406000.00	-	-	62406000.00
	SUBSCRIBED AND FULLY PAID-UP CAPITAL				
	3688600 EQUITY SHARES OF RS.2.50 EACH.	9221500.00	-	-	9221500.00
	2552000 EQUITY SHARES OF RS.10.00 EACH.	25520000.00	-	-	25520000.00
Less:	CALLS UNPAID				-
Less:	FORFEITED SHARES				-
	TOTAL	34741500.00	0.00	0.00	34741500.00

RESERVES & SURPLUS

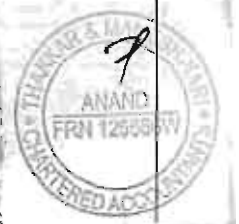
Note No: 2

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SURPLUS				
	OPENING BALANCE	(8264781.02)		(7960291.39)	
ADD:	ADDITIONS	1117537.00		1053232.37	
		(7147244.02)		(6907059.02)	
LESS:	DEDUCTIONS	-	(7147244.02)	1357722.00	(8264781.02)
	TOTAL		(7147244.02)		(8264781.02)

LONG TERM BORROWINGS

Note No: 3

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	TERM LOANS FROM OTHERS				
	UNSECURED LOAN				
	RAJESHBHAI CHHOTABHAI PATEL	63691.00		63691.00	
	GIRISHBHAI FULABHAI PATEL	61843.00		61843.00	
	MAHENDRABHAI RAMANBHAI PATEL	20000.00		20000.00	
	RUCHITA RAKESHBHAI PATEL	30000.00		30000.00	
	HARSH TRADERS,ANAND	30000.00		30000.00	
	MITAL MINESHKUMAR PATEL	25000.00		25000.00	
	VITTHALBHAI RANCHODBHAI PATEL	88820.00		88820.00	
	BHARATBHAI NARSINHBHAI PATEL	34237.00		34237.00	
	JASHBHAI RANCHODBHAI PATEL	69214.00		69214.00	
	PRAVINBHAI P PATEL	720527.00		720527.00	
	GHANSYAMBHAI NARSIBHAI PATEL	96158.00		96158.00	
	KEYA GHANSYAMBHAI PATEL	58926.00		58926.00	
	M/S S W & CO. (LOAN ACCOUNT)	4237159.78		4242000.00	
	RAMABEN PRAVINBHAI PATEL	50314.00		50314.00	
	HARIBHAI SHANABHAI PATEL	20000.00		20000.00	



MINESHKUMAR GIRISHBHAI PATEL	87925.00		87925.00	
VINODBHAI FULABHAI PATEL	109299.00		109299.00	
ARVINDBHAI RANCHODBHAI PATEL	69214.00		69214.00	
JASHBHAI PARSOTAMDAS PATEL	126600.00		126600.00	
PANNABEN GHANSYAMBHAI PATEL	191320.00		191320.00	
FULABHAI CHHOTABHAI PATEL	131883.00		131883.00	
KALPANABEN BHARTIBHAI PATEL	8676.00		8676.00	
RAKESHBHAI PRAVINBHAI PATEL	300000.00		300000.00	
GIRISHBHAI PARSOTTAMDAS PATEL	539250.00		539250.00	
MAHESHKUMAR FULABHAI PATEL	106315.00		106315.00	
SRUJAL MINESHKUMAR PATEL	30000.00		30000.00	
ARVINDBHAI CHHOTABHAI PATEL	75863.00		75863.00	
ILABEN GIRISHBHAI PATEL	50000.00		50000.00	
NILESHBHAI GIRISHBHAI PATEL	74430.00		74430.00	
YOGESHBHAI MANUBHAI PATEL	15000.00		15000.00	
DAMINI RAKESHKUMAR PATEL	31232.00		31232.00	
JAY GHANSYAMBHAI PATEL	58926.00	3374663.00	58926.00	7616663.00
TOTAL		7611822.78		7616663.00

OTHER CURRENT LIABILITIES

Table No: 4

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CURRENT LIABILITIES				
CREDITORS FOR EXPENSES				
THAKKAR & MAHESHWARI & CO.AND	145000.00		95000.00	
ASHOK B DALWADI	6000.00		6000.00	
SAI COMPUTER	80718.00		102718.00	
ABELLON CLEAN ENERGY LIMITED.	25575.00		25575.00	
YOGI SALES ANAND	61975.00		665100.00	
CHAROTAR GAS SAHAKARI MANDALI	185062.00	504330.00	7018.00	901411.00
TOTAL		504330.00		901411.00

NON-CURRENT INVESTMENTS

Table No: 5

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
OTHER INVESTMENTS - NON-CURRENT				
- C.N.S.B SHARE ACCOUNT	2500.00		2500.00	
- CHAROTAR GAS - SHARE ACCOUNT	5000.00		5000.00	
- THE ANAND AUTO VEH.OWN.CONSU.	501.00		501.00	
- OTHER INVESTMENT	125000.00	133001.00		8001.00
TOTAL		133001.00		8001.00

LONG-TERM LOANS AND ADVANCES

Table No: 6

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CAPITAL ADVANCES	275000.00			
SECURITY DEPOSIT	162800.00		162800.00	
OTHER LOAN & ADVANCES	15931757.00	16369557.00	15161274.00	15324074.00
TOTAL		16369557.00		15324074.00



NON-CURRENT ASSETS

No: 7

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
PITAL ADVANCES				
- ADVANCE FOR PROPERTY	275000.00	275000.00		
SECURITY DEPOSIT				
- CHAROTAR GAS S.M.LTD.-DEPOSIT	15000.00		15000.00	
- POSTAL SAVINGS CERTIFICATES	2000.00		2000.00	
- THE ANAND A.V.OWN.CONSEU CO-OP	1000.00		1000.00	
- TELEPHONE DEPOSIT	1000.00		1000.00	
- G.E.B.DEPOSIT ACCOUNT	143800.00	162800.00	143800.00	162800.00
LOANS AND ADVANCES - OTHERS				
- HEM SECURITIES LIMITED	449440.00		449440.00	
- TAX DEDUCTED AT SOURCE	3065909.00		2755051.00	
- AHMEDABAD STOCK EXCHANGE EXPS	11400.00			
- MINAXI TRADING CO. V U NAGAR	195531.00		195531.00	
- VINODBHAI FULABHAI PATEL/ADV	300000.00		300000.00	
- HARSHVARDHAN	4000000.00		4000000.00	
- SALARY ADVANCE TO WORKERS	121500.00		135900.00	
- ADVANCE GIVEN TO EMPLOYEES	462000.00		462000.00	
- METROPOLITAN STOCK EXCHANGE OF INDIA LTD	429375.00			
- CENTRAL DEPOSITORY SERVICES (I) LTD	22900.00			
- NATIONAL SECURITIES DEPOSITORY LTD	34350.00			
- GIRISHBHAI P PATEL -ADV	50000.00		50000.00	
- RAJENDRA J SHAH	70000.00		94000.00	
- KRIMY BISCUITS P.LTD.	1743959.00		1743959.00	
- ANIKET	4000000.00		4000000.00	
- MINESHKUMAR GIRISHBHAI PATEL-ADV	300000.00		300000.00	
- YOGI DETERGENT	125393.00		125393.00	
- PRAVINBHAI P PATEL (DIRECTOR)	550000.00	15931757.00	550000.00	15161274.00
TOTAL		16369557.00		15324074.00

TRADE RECEIVABLES

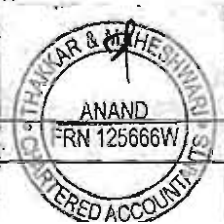
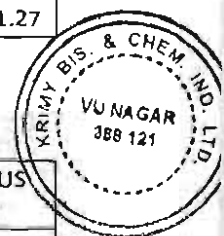
No: 8

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
TRADE RECEIVABLES				
- SAHAJANAND GENERAL STORE	37292.35		37292.35	
- M/S SABLE WAGHIRE & CO. PVT.LD			3940.22	
- KRIMY BISCUITS & CHEM. IND.LTD SALES DEP	457527.95		457527.95	
- MODI AGENCY,SAJAPUR	61990.00		61990.00	
- KRIMY BISCUITS PVT. LTD.	16950.00		16950.00	
- SHREE DUTT AGENCY	16065.75		16065.75	
- KRIMY BISCUITS PVT.	266305.00	856131.05	266305.00	860071.27
TOTAL		856131.05		860071.27

CASH AND BANK BALANCES

No: 9

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
BANK BALANCE				
- UNION BANK OF INDIA V V NAGAR	383409.21		1148906.21	
- BANK OF BARODA V U NAGAR BR	42962.00	426371.21		1148906.21
CASH ON HAND				
- CASH	302327.50	302327.50	204189.50	204189.50
TOTAL		728698.71		1353095.71



OTHER CURRENT ASSETS

Page No: 10

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CURRENT ASSETS - OTHER				
BALANCE WITH REVENUE AUTHORITIES				
ADVANCE TAX PAID ACCOUNT	60000.00	60000.00		
TOTAL		60000.00		

REVENUE FROM OPERATIONS

Page No: 11

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
SALES OF SERVICES				
- DEBIT NOTE DIFF OF JOB WORK(S/W)	503032.00			
- JOB WORK BAPS	102300.00			
- JOB WORK S.W. & CO.	14970868.00	15576200.00	14126222.00	14126222.00
TOTAL		15576200.00		14126222.00

OTHER INCOME

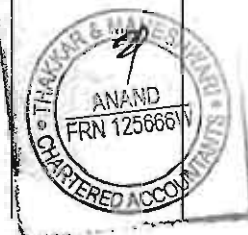
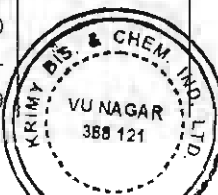
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PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
DIVIDEND INCOME		750.00		
INTEREST INCOME (MGVCL)		5971.00		6322.50
INCOME TAX REFUND		208750.00		113010.00
TOTAL		215471.00		119332.50

OTHER EXPENSES

Page No: 13

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
INDIRECT EXPENSES OTHER				
- INSURANCE EXPENSES ACCOUNT	33539.00			
- AUDITORS REMUNERATION EXPS.	-		50000.00	
- CONVEYANCE EXPS	48430.00		45520.00	
- LABOUR WELFARE FUND	585.00		5540.00	
- AUDITORS REMUNERATION EXPS.	50000.00			
- WEIGHT BRIDGE REPAIRING	11400.00			
- CONSULTING FEE EXPENSES A/C	-		126000.00	
- ROC CONSULTANCY FEE	-		25000.00	
- MEMBERSHIP FEE EXPENSES	2539.00		2939.00	
- BOARD OF DIRECTORS MEETING EXPS	36000.00			
- TAXI HIRE CHARGES ACCOUNT	22370.00			
- POST AND TELEGRAM EXPS.	-		920.00	
- HOSPITALITY EXPENSES	42300.00			
- POSTAGE & COURIER EXPS.	10590.00			
- CONSULTING FEE EXPS.	267700.00			
- FACTORY BUILDING REPAIRS & MAI	56830.00		15635.00	
- LABOUR WELFARE EXPS.	246555.00		215718.00	
- A G M EXPENSES ACCOUNT	42650.00		38725.00	
- DIRECTORS TRAVELLING EXP.	24500.00		47375.00	
- WEB SITE DEVELOPMENT CHARGES A/C	27000.00			
- STOCK EXCHANGE CHARGES			502278.13	
- MEDICAL EXPS.	78030.00		70316.00	



- BONUS PAID TO STAFF	281663.00		142950.00	
- STATIONERY AND PRINTING A/C	46531.00		17920.00	
- G.I.D.C REVANUE CHARGES A/C	65377.00		57174.00	
- EX GRATIA TO OFFICE STAFF	-		275480.00	
- PETROL & DIESEL EXP.	3600.00		3600.00	
- COMPUTER JOBWORK CHARGES.	29500.00		20000.00	
- TRAVELLING EXPS	12500.00		76840.00	
- LABORATORY EXPENSES ACCOUNT	76524.00		71799.00	
- ADVERTISEMENT EXP.	3600.00		3600.00	
- PROFESSIONAL EXPENSES ACCOUNT	2400.00			
- LICENCE FEE EXPS.	-		20345.00	
- DIRECTORS SALARY	1530000.00		1200000.00	
- FILING FEE EXP.	48700.00		40000.00	
- BOARD OF DIRECTORS MEETING EXPS	-		32696.00	
- LEGAL EXPENSES ACCOUNT	22500.00			
- BANK CHARGES ACCOUNT	1026.00		1050.50	
- RETIREMENT SALARY ACCOUNT	323774.00			
- ELECTRIC EXPENSES ACCOUNT	40850.00		25600.00	
- WEIGHT BRIDGE REPAIRING	-		12200.00	
- OFFICE EXPENSES ACCOUNT	66765.00		76450.00	
- INSURANCE EXPS. ACCOUNT	-		35560.00	
- BUSINESS TOUR EXPENSES ACCOUNT	73050.00			
- TELEPHONE EXPS. ACCOUNT	17620.00		19460.00	
- PROFESSIONAL TAX ACCOUNT	-		2400.00	
- EX GRASIA TO OFFICE STAFF	229562.00			
- WATER CHARGES ACCOUNT	-	3876560.00	30456.00	3311546.63
ECT EXPENSES				
- WAGES PAID TO WORKERS ACCOUNT	1877759.00		1846607.00	
- RETIREMENT SALARY ACCOUNT	-		240521.00	
- FACTORY EXPENSES ACCOUNT	252323.00		189352.00	
- REPAIRS TO PLANT & MACHINERY	157370.00		110786.00	
- ELEC. POWER & LIGHT BILL EXP.	942126.00		964543.50	
- FUEL (GAS) EXPS.	2862594.00		123128.00	
- EMPLOYEES FESTIVAL CELEBRATION EXPS.	70217.00			
- PROVIDENT FUND EXPS. ACCOUNT	451589.00		414323.00	
- FREIGHT INWARD EXP.	6120.00		241120.00	
- EMPLOYEES ACCIDENTAL DEATH COMPENSATION EXPS.	229485.00			
- WAGES PAID TO WORKERS (OVERTIME)	864200.00		716200.00	
- EXGRASIA WAGES PAID TO WORKERS	658950.00		570700.00	
- PRODUCTION INCENTIVES TO WORKERS	640300.00		506400.00	
- WATER CHARGES	30456.00			
- FUEL (PELLAT)	1167555.00	10211044.00	3408375.00	9332055.50
TOTAL		14087604.00		12643602.13

As Per our audit report of even Date

FOR KRIMY BISCUITS & CHEMICALS
INDUSTRIES LIMITED

V.P. Patel
VINODBHAI F. PATEL
(Managing Director)
(DIN-02009951)
MADHURI JINDAL
(Company Secretary)

Place : ANAND
Date : 01/09/2016



M. G. Patel
MINESH G. PATEL
(Director)
(DIN-02009924)

FOR THAKKAR & MAHESHWARI
(Chartered Accountants)
FRN : 125666W

CA. SUBHASH C THAKKAR
(PARTNER)
Membership No : 046484

Place : ANAND
Date : 01/09/2016



(CIN:- L24231GJ1995PLC028189)

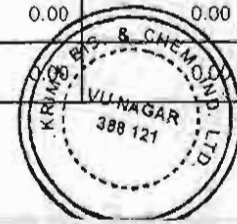
Regd Office : PLOT NO. 130, GIDC ESTATE, VITTHAL UDYOGNAGAR-388121, GUJARAT

Contact No: 02692-229048 ,Email: sctca2004@yahoo.co.in

FIXED ASSETS

Schedule No : 5

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
	As at April 1,2015	Addition during the year	Ded/Adj during the year	As at March 31,2016	Upto March 31, 2015	For the year	Ded/Adj during the year	Effect on Depm as per Co. Act,2013	Upto March 31, 2016	As at March 31,2016	As at March 31,2015
TANGIBLE ASSETS											
LAND	1273146.00	0.00	0.00	1273146	0.00	0.00	0.00	0.00	0	1273146.00	1273146.00
ELECTRICAL INSTALLATIONS AND EQUIPMENT	260260.00	0.00	0.00	260260	191050.00	18104.00	0.00	0.00	209154	51106.00	69210.00
OFFICE EQUIPMENT	56830.00	0.00	0.00	56830	42179.00	10696.00	0.00	0.00	52875	3955.00	14651.00
PLANT AND MACHINERY	401101.00	0.00	0.00	401101	270101.00	52591.00	0.00	0.00	322692	78409.00	131000.00
PLANT AND MACHINERY	9789423.00	0.00	0.00	9789423	7565450.00	287117.00	0.00	0.00	7852567	1936856.00	2223973.00
PLANT AND MACHINERY	249231.00	0.00	0.00	249231	130195.00	14809.00	0.00	0.00	145004	104227.00	119036.00
COMPUTERS AND DATA PROCESSING UNITS	49350.00	0.00	0.00	49350	7022.00	7814.00	0.00	0.00	14836	34514.00	42328.00
OFFICE EQUIPMENT	195368.00	0.00	0.00	195368	102.00	37120.00	0.00	0.00	37222	158146.00	195266.00
BUILDINGS	7102978.00	0.00	0.00	7102978	3962531.00	109335.00	0.00	0.00	4071866	3031112.00	3140447.00
PLANT AND MACHINERY	322.00	0.00	0.00	322	322.00	0.00	0.00	0.00	322	0.00	0.00
FURNITURE AND FITTINGS	39163.00	0.00	0.00	39163	39163.00	0.00	0.00	0.00	39163	0.00	0.00
ELECTRICAL INSTALLATIONS AND EQUIPMENT	8000.00	0.00	0.00	8000	8000.00	0.00	0.00	0.00	80000	0.00	0.00
OFFICE EQUIPMENT	7200.00	0.00	0.00	7200	7200.00	0.00	0.00	0.00	7200	0.00	0.00
LABORATORY EQUIPMENT	49331.00	0.00	0.00	49331	49331.00	0.00	0.00	0.00	49331	0.00	0.00
OFFICE EQUIPMENT	888.00	0.00	0.00	888	888.00	0.00	0.00	0.00	888	0.00	0.00
PLANT AND MACHINERY	4725.00	0.00	0.00	4725	4725.00	0.00	0.00	0.00	4725	0.00	0.00



PLANT AND MACHINERY	64716.00	0.00	0.00	64716	64716.00	0.00	0.00	0.00	64716	0.00	0.00
INTANGIBLE ASSETS											
INTANGIBLE(GOODWILL)	489438.00	0.00	0.00	489438	48944.00	48944.00	0.00	0.00	97888	391550.00	440494.00
Total	20041470	0.00	0.00	20041470	12391919	586530	0.00	0.00	12978453	7063021	7649551
Previous Year Total	19796752	244718	0	20041470	10485477	548720	0	0.00	12832359	7209111	9311275

FOR KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED


 VINODBHAI F. PATEL
 (Managing Director)
 (DIN-02009951)

MADHURI JINDAL
 (Company Secretary)

Place : ANAND
 Date : 01/09/2016




 MINESH G. PATEL
 (Director)
 (DIN-02009924)

Place : ANAND
 Date : 01/09/2016

As Per our audit report of even Date

FOR THAKKAR & MAHESHWARI
 (Chartered Accountants)
 FRN : 125666W


 CA. SUBHASH C THAKKAR
 (PARTNER)
 Membership No : 046484



NOTE 14: SIGNIFICANT ACCOUNTING POLICIES:

Significant accounting policies adopted in the preparation and presentation of accounts are as under:

a) Basis of Accounts:

Accounts have been prepared on the basis of historical cost.

b) Fixed Assets:

Fixed assets are stated at cost less depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to working condition for its intended use. Financing costs relating to deferred credits or to borrowed funds attributable to construction or acquisition of fixed assets are included in cost of assets to which they relate.

c) Depreciation & Amortisation:

Depreciation has been provided on WDV on all assets as per the provisions of Schedule II, Part C of the Companies Act, 2013.

No depreciation is provided in the year of disposal on the asset sold as profit and loss on sale of fixed asset is arrived at on the basis of opening written down value.

d) Inventories:

Raw Material & stores : N.A.

Stock In Process : N.A.

Finished Goods : N.A.

e) Revenue Recognition:**Retirement Benefits.**

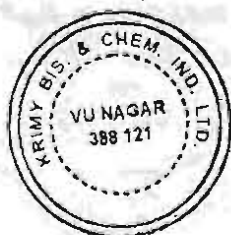
Payment of Gratuity Act does not apply to the Company.

Bonus

Payment of Bonus Act does not apply to the Company.

f) Contingent Liabilities:

There is no contingent liability



15. Parties balances are subject to confirmation.
16. As there is no major difference between Book Income and Taxable Income, Provision for Differed Tax Assets/Differed Tax Liability as required by AS-22 is not made.
17. The Company has not received any memorandum from any suppliers (as required to be filed by the supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as Micro, Small or Medium Enterprise. Consequently, the amount paid/payable to these parties during the year is nil.
18. Related Parties disclosure as per AS-18 issued by The Institute of Chartered Accountants of India is as under:

Sr. No	Name of the party	Nature of payment	Amount (Rs.)
	Amongst 2 Directors	Directors' Remuneration	1530000.00
Total			1530000.00

19. Fees paid or adjusted as payable to the Auditors are as follow :

	CURRENT YEAR (Amount in Rs.)	PREVIOUS YEAR (Amount in Rs.)
Audit Fees	Rs. 25000/-	Rs. 25,000/-
Tax Audit	Rs. 15,000/-	Rs. 15,000/-
For Tax Matters	Rs. 10,000/-	Rs. 10,000/-

Above figures do not include Service Tax amount.

Additional Information pursuant to the provision of the of Revised Schedule VI of the Companies Act, 1956.

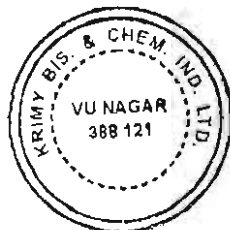
20. TURNOVER:

Description	Current Year		Previous year	
	Quantity in Kgs./Nos.	Value (Rs.)	Quantity Kgs./Nos.	Value (Rs.)
Job Work Revenue	N.A.	15576200	N.A.	14126222
Total	N.A.	15576200	N.A.	14126222

21. CONSUMPTION OF RAW MATERIALS : NOT APPLICABLE, AS COMPANY IS DOING JOB WORK FOR OTHER COMPANY

22. VALUE OF IMPORT ON C.I.F BASIS IN RESPECT OF: NIL

	Current Year		Previous Year	
	Qty	Value	Qty	Value
Raw material and Component & Spare Parts (including goods in transit)				



ATTENDANCE SLIP
CIN: L24231GJ1995PLC028189
KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD

Registered office: 130, Vithal Udyognagar, Via Anand-388121, Gujarat

Date: _____

Please fill Attendance Slip and hand it over at the entrance of the meeting venue:

Name	
Address	
DP Id *	
Client Id *	
Folio No.	
No. of shares held	

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Annual General Meeting of the Company held on 30th September, 2016 at 11.30 a.m. at the registered office of the Company at Registered office at 130, Vithal Udyognagar, Via Anand-388121, Gujarat.

Signature of Shareholder/Proxy

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 ensuing Annual General Meeting of the Company, to be held on 30th September, 2016 at 11.30 a.m. at the registered office of the Company at 130, Vithal Udyognagar, Via Anand-388121, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No: -

Sr. No	Business	Option	
		For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Financial Statements as at 31 st March, 2016 including the Audited Balance Sheet as at 31 st March, 2016, the Statement of Profit and Loss for the year ended on that date and reports of the Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Mr. Girishbhai Purashottambhai Patel (DIN: 02041754) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.		
3.	To appoint Auditors and fix their remuneration.		

Signed this _____ day of _____ 2016

Signature of shareholder _____

Signature of Proxy holder(s) _____

Note:

Affix
Revenue
Stamp

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