

**KRIMY BISCUITS AND CHEMICAL
INDUSTRIES LTD.
CIN: L24231GJ1995PLC028189**

**22ND ANNUAL REPORT
2016-2017**

REGISTERED OFFICE ADDRESS:-

130, VITHAL UDYOGNAGAR, VIA ANAND GUJARAT
ANAND GJ 388121 IN

WWW.KRIMYBISCUITS.COM

CONTACT: 2692-229048

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD. WILL BE HELD ON FRIDAY, 29TH DAY OF SEPTEMBER, 2017, AT 04.00 P.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 2017, 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. Mineshkumar Girishbhai Patel (DIN: 02009924), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s THAKKAR & MAHESHWARI, Chartered Accountants (Registration No. 125666W), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-seventh AGM of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

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

DATE: 01/09/2017
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 23rd September, 2017 to Friday, the 29th September, 2017 (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. or At the ensuing Annual General Meeting Mr. Mineshkumar Girishbhai Patel retire by rotation and being eligible offer themselves for reappointment. The information details required to be furnished Pertaining to a Director Seeking reappointment.

Name	Mr. Mineshkumar Girishbhai Patel:
Date of Birth	12/09/1943
DIN	02009924
Shareholding	2,10,000 Shares
Relationship with other Directors/ Manager/KMP	Son Of Mr. Girishbhai Parshottamdas 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, 2017.	NIL

8. 8. Voting through electronic means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

The instruction for e-voting as under

SECTION A - E-VOTING PROCESS –

Step 1: Open your web browser during the voting period and log on to the e-Voting Website: www.evotingindia.com.

Step 2: Click on “shareholder” to cast your vote(S)

Step 3: Please enter User ID –

- a) For account holders in CDSL :- Your 16 digits beneficiary ID
- b) For account holders in NSDL :- Your 8 Character DP ID followed by 8 Digits Client ID
- c) Members holding shares in Physical Form should enter Folio Number registered with the Company

Step 4: Enter the Image Verification as displayed and Click on Login

Step 5: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

Step 6: If you are a first time user follow the steps given below:

6.1 Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.

For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

6.2 Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format.

6.3 Enter your Dividend Bank details (Account Number) recorded in the demat account or registered with the Company for the demat account

Any one of the details i.e. DOB or Dividend Bank details should be entered for logging into the account. If Dividend Bank details and Date of Birth are not recorded with the Depository or Company please enter the number of shares held by you as on the cutoff date i.e. Thursday 22nd September, 2017 in the Dividend Bank details field.

- Step 7: After entering these details appropriately, click on "SUBMIT" tab.
- Step 8: First time user holding shares in Demat form will now reach Password Generation menu wherein they are required to create their login password in the password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

Members holding shares in physical form will then directly reach the Company selection screen.

- Step 9: Click on the EVSN of the Company i.e. [170912029](#) to vote.
- Step 10: On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit.
- Step 11: Click on the Resolution File Link if you wish to view the Notice.
- Step 12: After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Step 13: Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- i. The e-Voting period commences on 26th September, 2017 (9.00 a.m.) and ends on 28th September, 2017 (5.00 p.m.). During this period shareholders of

the Company, holding shares either in physical form or in dematerialized form, as on cut off date of 22nd September, 2017 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. Mr. Samsad alam khan, Practicing Company Secretary [Associate Membership No. 28719] (and failing him Mr. Amrish N. Gandhi, Practicing Company Secretary) [Fellow Membership No. 8193] has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.
- v. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.krimybiscuits.com/> and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange(s), where the shares of the Company are listed.
- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under help section or write an email [to helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

CONTACT DETAILS	
Company	KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD
Registrar and Transfer Agent	M/s. Skyline Financial Limited. D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020 Email : admin@skylinerta.com Web: www.skylinerta.com
e-voting Agency	Central Depository Services (India) Limited E-mail: helpdesk.evoting@cdslindia.com
Scrutinizer	CS Samsad Alam khan (and failing him CS Amrish N. Gandhi) Practicing Company Secretary Email : samsadalamkhan@gmail.com Ph: 9328723830

By order of the Board of Directors
KRIMY BISCUITS AND CHEMICAL INDUSTRIES LTD

Place: - Anand

VINODKUMAR FULABHAI PATEL

Date: - 01/09/2017

Director

CIN: L24231GJ1995PLC028189

DIN: 02009924

DIRECTORS' REPORT

Dear Shareholders,

Your directors have pleasure in presenting the 22nd Annual Report of your Company, together with the Audited Accounts for the year ended 31st March 2017.

FINANCIAL SUMMARY

The Company has earned a profit of Rs.615348.00 for the year ended 31st March 2017. The break-up of profit is given as follows:-

Particulars	2016-2017	2015-2016
Sales	13707473.46	15576200.00
Net Profit/(Loss) (PBDT)	1192673.46	1704067.00
Less : Depreciation	577325.00	586530.00
Profit after depreciation but before tax (PBT)	615348.46	1117537.00
Less : Taxes	0.00	0.00
Net profit / (loss) for the period	615348.46	1117537.00
No. of Shares	6240600	6240600
EPS	0.10	0.18
Proposed Dividend	0.00	0.00
Dividend tax	0.00	0.00
Balance of Profit Carried to B/S	615348.46	1117537.00

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, 2017, 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.	30/05/2016	6	5
2.	10/08/2016	6	5
3.	01/09/2016	6	5
4.	11/11/2016	6	5
5.	09/02/2017	6	5
6.	22/02/2017	6	5
7.	28/02/2017	6	5
8.	29/03/2017	6	5

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS:

Sr. No.	Name of Directors	No. of Meeting Held	No. of Meeting Attended
1.	Minieshkumar G Patel	8	8
2.	Vinodkumar F Patel	8	8
3.	Girishbhai P Patel	8	8
4.	Jayeshkumar B Patel	8	8
5.	Dipanbhai J Patel	8	8
6.	Raxaben M Patel	8	0

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- In terms of Section 152 of the Companies Act, 2013, Mr. Mineshkumar Girishbhai Patel is liable to retire by rotation at forthcoming AGM and being eligible offer himself for re-appointment.
- 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, Ms. Madhuri Jindal who was Whole time Company Secretary (KMP) of the Company had resigned from the post w.e.f 29th December, 2016 and Board has approved the appointment of Mr. Parth Pandya as a Whole time Company Secretary (KMP) of the Company in place of Ms. Madhuri Jindal w.e.f 28th February, 2017
- 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, 2017 to carry out the evaluation for the financial year 2016-17 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 Seventh 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 2016-17, 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, 2017. The secretarial audit report for FY 2016-17 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 :
The Company did not provide the e-voting facility in the Annual General Meeting held on 30 th September, 2016 as specified under Clause 35B of the Listing Agreement;	Qualifications are relating to e-voting facility in the Annual General meeting held on 30 th September, 2016 under the listing Agreement with the stock Exchanges. Board assures that it will be complied with the same in future on time.
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;	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
With respect to not filings of E-forms MGT-15 with the Ministry of Corporate Affairs as specified under the provision of section	All qualification are relating to not filing of various forms with Ministry of Corporate Affairs as required under the companies act

121(1) under the Companies act 2013 in respect of filing Report on Annual General Meeting;	2013. However, Board assures that it will be complied with now onwards.
The Company has not appointed Internal Auditor under section 138 of the Companies act, 2013.	The Company is in process of appointing Internal Auditor of the Company. However, Board assures to comply with the same soon as possible
Company has not complied and/or made late submission of the documents as required under various clauses of listing agreement. 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.	Board assures that it will be complied with now onwards.
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. The Company has not properly disclosed the documents in its website as per the Companies act, 2013.	The Company is in process of uploading the details in its website as per the Companies act 2013. However, Board assures to comply with the same soon as possible

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. 6,15,348/- 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 will remain the fastest-growing major economy in the world. That's the Narendra Modi government's outlook for Asia's third-largest economy, despite the shock of demonetisation and a range of uncertainties, both at home and abroad.

India's real GDP growth will remain between 6.75% and 7.5% in the 2017-2018 financial year, the government said in [its Economic Survey](#), an annual document that deciphers the state of the economy.

"Even under this forecast, India would remain the fastest growing major economy in the world," the survey said, although the International Monetary Fund [earlier this year estimated](#) that China was growing faster than India.

➤ **Industry Structure And Development:**

In the past decade, the biscuit category has witnessed robust growth. The growth has been on two axes viz. per capita volume of consumption and premiumness of products. Despite this visible global progress, India continues to be at the lower end of the scale on both these critical axes. This only points to the growth potential that lies ahead.

As India continues on its stride towards prosperity with greater number of Indians participating in the economy, the biscuit category will continue to benefit on account of three critical attributes: a) highly convenient form; b) above par organoleptic delivery and c) preparation process (baking) which has considerable health quotient attached to it. Competitive activity within the segment is encouraging players towards more innovation and better delivery. Such a scenario is likely to ensure sustainable growth of the segment, going forward.

Being among the largest and fastest growing consumer packaged category, coupled with relatively low barrier to entry, biscuit has traditionally attracted investment from a wide spectrum of companies. However, the success levers have been becoming increasingly more complex with format and recipe differentiation leading the pack. In addition, the investment in leading-edge technology by Indian and trans-national companies has steadily raised the capability bar for success. In the coming years, companies will need to excel across multi dimensions such as product development, brand equity, distribution reach to succeed in a competitive market.

➤ Review and Future Outlook of the Company:

Indian economy has faced headwinds in the past couple of years. Consumer facing businesses which were on the path to historical growth were impacted by some significant economic events in November/ December but have since been inching back to normalcy with some distance to cover. We expect that full recovery and a restoration of growth rate to the previous levels may start in the second part of the coming fiscal year.

This overall economic environment will impact all our businesses but we expect that we will be able to tide over it better than industry on account of strong brand, relatively lower dependence on wholesale channel and a culture of thrift that has been institutionalised.

➤ 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, 2017, 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, 2017 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: 01/09/2017
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	Manufacture of bakery products	1071	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.				

IV. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	NIL	2340000	2340000	37.49%	NIL	2340000	2340000	37.49%	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
d) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
Total shareholding of Promoter (A)	NIL	2340000	2340000	37.49 %	NIL	2340000	2340000	37.49 %	NIL
B. Public Shareholding									
1. Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
i) Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---
Sub-total	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	---

(B)(1):-									
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	720600	720600	11.54	NIL	720600	720600	11.54	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	NIL	3180000	3180000	50.95	NIL	3180000	3180000	50.95	NIL
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	3900600	3900600	62.50	NIL	3900600	3900600	62.50	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	NIL	3900600	3900600	62.50	NIL	3900600	3900600	62.50	NIL
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-

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	160000	2.56	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	210000	3.36	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	210000	3.36	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	210000	3.36	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	2340000	37.49%	NIL	2340000	37.49%	NIL	-----

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

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	NO CHANGE			
2	During the transfer of shares made by Vinodbhai F Patel, Mineshbhai G Patel, Lalitaben J Patel and Pannaben G Patel				
3	At the end of the year				

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		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	160000	2.56	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.	Jayeshkumar Patel	NIL	NIL	NIL	NIL
6.	Mineshkumar G Patel	210000	3.36	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	7611822.78	NIL	7611822.78
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	7611822.78	NIL	7611822.78
Change in Indebtedness during the financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	207506.2	NIL	207506.2
Net Change		(-207506.2)		(207506.2)
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	7404316.58	NIL	7404316.58
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	7404316.58	NIL	7404316.58

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	7,80,000	NIL	7,80,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total (A)	7,80,000	NIL	7,80,000
	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	7,80,000	NIL	NIL	NIL	7,80,000
Total (2)	7,80,000	NIL	NIL	NIL	7,80,000
Total (B)=(1+2)	7,80,000	NIL	NIL	NIL	7,80,000
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	Mr. Parth Pandya (Company Secretary)	CFO	Total
1	Gross salary	NA	15,000	NA	15,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NIL	NA	NIL
	(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	15,000	NA	15,000

* Appointment w.e.f 28th February, 2017.

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: 01/09/2017
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: 01/09/2017
PLACE: ANAND

VI NODKUMAR 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, 2017 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, 2016 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 Internal Auditor under section 138 of the Companies act, 2013.*
- iv. 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;*
- v. 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.*

- vi. *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.*
- vii. *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;*
- viii. *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: 01/09/2017

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: 01/09/2017

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 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17.

Sr. No.	Name of Director/KMP	Remuneration for FY 2016-17 (Rs in)	% increase in remuneration in FY 2016-17
1.	Minieshkumar G Patel Director	780000	1.96%
2.	Vinodkumar F Patel Managing Director	780000	1.96%
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.	Mr. Parth Pandya* Company Secretary	15,000	NA

*Appointed on 28/02/2017

2. There were permanent employees on the rolls of Company as on 31st March, 2017.
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 2016-17 decreased by 11.99% as compared to FY 2015-16. 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. 2015-16 was 27.5% whereas the increase in the managerial remuneration for the same financial year was 1.96%.

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 2016-17.

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 31-03-2017 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	Executive Director & Non Independent	NIL	NIL	NIL
Vinodkumar F Patel	Executive & Non-Independent	NIL	NIL	NIL
Girishbhai P Patel	Executive & Non-Independent	NIL	NIL	NIL

Jayeshkumar B Patel	Independent Director	NIL	NIL	NIL
Dipanbhai J Patel	Independent Director	NIL	NIL	NIL
Raxaben M Patel	Independent Director	NIL	NIL	NIL

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

During the financial year 2016-2017, the Board of Directors of your Company met 8 (Eight) times on 30th May, 2016, 10th August, 2016, 1st September, 2016, 11th November, 2016, 9th February, 2017, 22ND February, 2017 28th February, 2017 and 29th March, 2017. 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 30 th September, 2016
Minieshkumar G Patel	8	YES
Vinodkumar F Patel	8	YES
Girishbhai P Patel	8	YES
Jayeshkumar B Patel	8	YES
Dipanbhai J Patel	8	YES
Raxaben M Patel	0	YES

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 31.03.2017 and details of committee meetings attended by members are as under:-

Mr. Jayeshkumar B Patel – Chairman

Mr. Mineshkumar G Patel – Member

Mr. Dipanbhai J Patel – Member

During the financial year 2016-2017, Audit Committee of the company met 5 (Five) times on 29th May, 2016, 10th August, 2016, 11th November, 2016, 9th February, 2017 and 29th March, 2017

Name of member	Date of meetings				
	29/05/2016	10/08/2016	11/11/2016	09/02/2017	29/03/2017
Mr. Jayeshkumar B Patel	YES	YES	YES	YES	YES
Mr. Mineshkumar G Patel	YES	YES	YES	YES	YES
Mr. Dipanbhai J Patel	YES	YES	YES	YES	YES

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 31.03.2017 and the details of the meetings attended by the Directors are given below:-

Mr. Jayeshkumar B Patel – Chairman

Mr. Mineshkumar G Patel – Member

Mr. Dipanbhai J Patel – Member

During the financial year 2016-2017, Nomination and Committee of the company met 2 (Two) times on, 28th February, 2017 and 29th March, 2017.

Name of member	Date of meetings	
	28/03/2017	29/03/2017
Mr. Jayeshkumar B Patel	YES	YES
Mr. Mineshkumar G Patel	YES	YES
Mr. Dipanbhai J Patel	YES	YES

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 2016-2017:-

Name of the Director	Salary/Perquisite Amount (Rs.)	Commission Amount (Rs.)	Total Amount (Rs.)
Mr. Vinodbhai Patel	780000/- Per Annum	-----	780000/- Per Annum
Mr. Mineshkumar Patel	780000/- Per Annum	-----	780000/- Per Annum

D. The details of remuneration paid to the Company Secretary for the year 2016-2017:-

Name of the Company Secretary	Salary/Perquisite Amount (Rs.)	Commission Amount (Rs.)	Total Amount (Rs.)
Mr. Parth Pandya*	15000/-		15000/-
Ms. Madhuri Jindal*	96000/- Per Annum	-----	96000/- Per Annum

*Appointed w.e.f 28/02/2017

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, 2017 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. Parth M. Pandya&	Company Secretary	NIL

& Appointed on 28/02/2017

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 31.03.2017 and details of committee meetings attended by Director are as under:-

- Mr. Jayeshkumar B Patel – Chairman
 Mr. Mineshkumar G 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, 2017 is as follows: -

Number of complaints as on 1st April, 2016	NIL
Number of complaints received during the year ended on 31st March, 2017	NIL
Number of complaints resolved up to 31st March, 2017	NIL
Number of complaints pending as on 31st March, 2017	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
2013-14	30/09/2014	3.30 P.M.	Plot No. 130, GIDC Estate, Vitthal Udyognagar-388121	—
2014-15	21/09/2015	3.30 P.M.	Plot No. 130, GIDC Estate, Vitthal Udyognagar-388121	—
2015-16	30/09/2016	11.00 A.M.	Plot No. 130, GIDC Estate, Vitthal Udyognagar-388121	—

➤ No postal ballot was conducted during the year.

DISCLOSURES:

- 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.
- During the year 2016-17 the Company has no materially significant related party transactions which are considered to have potential conflict with the interest of the Company at large.
- 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. Mineshkumar G. 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. Mineshkumar G. Patel together with other details is provided as under:

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

Name	Mr. Mineshkumar G Patel
Date of Birth	24/08/1968
DIN	02009924
Shareholding	2,10,000 Shares
Relationship with other Directors/ Manager/KMP	Son Of Mr. Girishbhai Parshottamdas 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:

1. For the Quarter September, 2016 Submitted on the stock exchange on 11.11.2016
2. For the Quarter December, 2016 Submitted on the stock exchange on 09.02.2017
3. For the Quarter March, 2017 Submitted on the stock exchange on 29.05.2017

Y

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: - 29th September, 2017

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

Time:- 04.00 P.M.

B. Financial Year: 2017-2018 (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, 2017	On 13 th August, 2017
Quarter Ending 30 th September, 2017	On or before 14 th November, 2017
Quarter Ending 31 st December, 2017	On or before 14 th February, 2017
Annual Audited Result	
Year ending 31 st March, 2018	Within 60 days from 31 March, 2018

C. Date of Book Closure:-

The Share Transfer Book and Register of Members will remain closed from 23rd September, 2017 to 29th September, 2017 (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 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, 2017 :-

Sr. No.	Category	No. of Shares held	% of Share Holding
1.	Promoters	2340000	37.49
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	3900600	62.50
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, 2017:-

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: 01/09/2017
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, 2017, 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: 01/09/2017
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. Rajendra J Shah, Chief Financial Officer (CFO) 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, 2017 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:- 01.09.2017

RAJENDRA J SHAH
CHIEF FINANCIAL OFFICER

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF
KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED
VITTHAL UDYOGNAGAR

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 31/03/2017, 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 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 31/03/2017, 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 the 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 31/03/2017 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2017 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 made 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 delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

Date : 13/05/2017
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, 2017 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 : 13/05/2017
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)

Balance Sheet as on 31ST March, 2017

(Amount in Rs.)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY AND LIABILITIES		-	-
(1) SHAREHOLDER'S FUNDS		-	-
(A) SHARE CAPITAL	1	39300750.00	34741500.00
(B) RESERVES AND SURPLUS	2	(6531895.56)	(7147244.02)
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES		-	-
(A) LONG TERM BORROWINGS	3	7404316.58	7611822.78
(B) DEFERRED TAX LIABILITIES (NET)		-	-
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES		-	-
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES		-	-
(C) OTHER CURRENT LIABILITIES	4	371713.00	504330.00
(D) SHORT-TERM PROVISIONS		-	-
TOTAL		40544884.02	35710408.76
(II) ASSETS		-	-
(1)NON-CURRENT ASSETS		-	-
(A) FIXED ASSETS		-	-
(I) TANGIBLE ASSETS	5	6143107.00	6671471.00
(II) INTANGIBLE ASSETS		342589.00	391550.00
(III) CAPITAL WORK-IN-PROGRESS		15100000.00	10500000.00
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS	6	333001.00	133001.00
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES	7	17042258.00	16369557.00
(E) OTHER NON-CURRENT ASSETS		-	-
(2) CURRENT ASSETS		-	-
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES		-	-
(C) TRADE RECEIVABLES	8	906825.31	856131.05
(D) CASH AND BANK BALANCES	9	357103.71	728698.71
(E) SHORT TERM LOANS AND ADVANCES		-	-
(F) OTHER CURRENT ASSETS	10	320000.00	60000.00
TOTAL		40544884.02	35710408.76

As Per our audit report of even Date
FOR THAKKAR & MAHESHWARI
(Chartered Accountants)
FRN : 125666W
-SD-
CA. SUBHASH C THAKKAR
(PARTNER)
Membership No : 046484
Anand, Date:29th May, 2017

For,
Krimy Biscuits & Chemical Industries Limited
SD/-
Mr. Vinodbhai F. Patel Managing Director
Mr. Minesh G. Patel Director
Mr. Girishbhai P. Patel Director
Mr. Parth Pandya Company Secretary
Date: - 29th May, 2017 Place: - Anand

KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED

(CIN:- L24231GJ1995PLC028189)

Balance Sheet as on 31st March, 2017

(Amount in Rs.)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS	11	13707473.46	15576200.00
(II) OTHER INCOME	12	10510.00	215471.00
(III) TOTAL REVENUE (I+II)		13717983.46	15791671.00
(IV) 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	577325.00	586530.00
(8) OTHER EXPENSES	13	12525310.00	14087604.00
TOTAL EXPENSES		13102635.00	14674134.00
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		615348.46	1117537.00
(VI) EXCEPTIONAL ITEMS		-	-
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		615348.46	1117537.00
(VIII) EXTRAORDINARY ITEMS		-	-
(IX) PROFIT BEFORE TAX (VII-VIII)		615348.46	1117537.00
(X) TAX EXPENSE:			
(1) CURRENT TAX		-	-
(2) DEFERRED TAX		-	-
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		615348.46	1117537.00
(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)		615348.46	1117537.00
(XVI) EARNINGS PER EQUITY SHARE:			
(1) BASIC		0.10	0.18
(2) DILUTED		0.10	0.18
SIGNIFICANT ACCOUNTING POLICIES	15		

As Per our audit report of even Date
FOR THAKKAR & MAHESHWARI
(Chartered Accountants)
FRN : 125666W
-SD-
CA. SUBHASH C THAKKAR
(PARTNER)
Membership No : 046484
Anand, Date: 29th May, 2017

For,
Krimy Biscuits & Chemical Industries Limited
SD/-
Mr. Vinodbhai F. Patel Managing Director
Mr. Minesh G. Patel Director
Mr. Girishbhai P. Patel Director
Mr. Parth Pandya Company Secretary
Date: - 29th May, 2017 Place: - Anand

KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED
(CIN:- L24231GJ1995PLC028189)

Cash Flow Statements for the Financial Year ended on 31st March, 2017

		2017		2016	
Cash Flows from Operating Activities					
	Net Income		615,348.00		1,117,537.00
Add:	Expenses Not Requiring Cash:				
	Depreciation	577,325.00		586,530.00	
	Income Tax				
	Differed Tax				
	Other		577,325.00		586,530.00
Add:-	Decrease in Current Assets :-				
	Trade receivables	-		3,940.00	
	Short-term loans and advances	-			
			-		3,940.00
Less :-	Increase in Current Assets :-				
	Inventories				
	Other Current Assets	260,000.00		60,000.00	
	Trade receivable	50,694.00		-	
			310,694.00		60,000.00
Add:-	Increase in Current Liability :				
	Short Term Borrowings				
	Trade payables			-	
	Other current liabilities				
	Short-term provisions				
			-		-
Less:-	Decrease in Current Liabilities-				
	Trade payables			-	
	Short Term Provision			-	
	Other current liabilities	132,617.00		397,081.00	
			132,617.00		397,081.00
Net Cash from Operating Activities			<u>749,362.00</u>		<u>1,250,926.00</u>
Cash Flows from Investing Activities					
Add:-	Increase in Paid up Share Capital		4,559,250.00		
Less:-	Purchase of New Equipment				-
Less:-	Investment in Capital WIP		4,600,000.00		700,000.00
Net Cash Used for Investing Activities			<u>(40,750.00)</u>		<u>(700,000.00)</u>
Add	Long-term borrowings		(207,506.00)		
Less:-	Investment in Non CA & Loan Given		872,701.00		1,175,323.00
Net Cash from Financing Activities			<u>(1,080,207.00)</u>		<u>(1,175,323.00)</u>
NET INCREASE/(DECREASE) IN CASH			(371,595.00)		(624,397.00)
CASH, & CASH EQUIVALENT AT THE BEGINNING OF			728,699.00		1,353,096.00
CASH, & CASH EQUIVALENT AT THE END			357,104.00		728,699.00

As Per our audit report of even Date
FOR THAKKAR & MAHESHWARI
(Chartered Accountants)
FRN : 125666W
-SD-
CA. SUBHASH C THAKKAR
(PARTNER)
Membership No : 046484
Anand, Date: 29th May, 2017

For,
Krimy Biscuits & Chemical Industries Limited
SD/-
Mr. Vinodbhai F. Patel Managing Director
Mr. Minesh G. Patel Director
Mr. Girishbhai P. Patel Director
Mr. Parth Pandya Company Secretary
Date: - 29th May, 2017 Place: - Anand

KRIMY BISCUITS & CHEMICALS INDUSTRIES LIMITED
(CIN-: L24231GJ1995PLC028189)

Notes Forming Part of Balance Sheet 31st March, 2017

(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	-	(1519750.00)	7701750.00
	2552000 EQUITY SHARES OF RS.10.00 EACH.	25520000.00	6079000.00	-	31599000.00
Less:	CALLS UNPAID	-	-		-
Less:	FORFEITED SHARES			-	-
	TOTAL	34741500.00	6079000.00	(1519750.00)	39300750.00

RESERVES & SURPLUS

Note No: 2

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SURPLUS				
ADD:	OPENING BALANCE	(7147244.02)		(8264781.02)	
	ADDITIONS	615348.46		1117537.00	
LESS:	DEDUCTIONS	(6531895.56)		(7147244.02)	
		-	(6531895.56)	-	(7147244.02)
	TOTAL		(6531895.56)		(7147244.02)

LONG TERM BORROWINGS

Note No: 3

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
TERM LOANS FROM OTHERS				
UNSECURED LOAN				
PANNABEN GHANSYAMBHAI PATEL	191320.00		191320.00	
GHANSYAMBHAI NARSIBHAI PATEL	96158.00		96158.00	
KEYA GHANSYAMBHAI PATEL	58926.00		58926.00	
RAKESHBHAI PRAVINBHAI PATEL	300000.00		300000.00	
HARIBHAI SHANABHAI PATEL	20000.00		20000.00	
MINESHKUMAR GIRISHBHAI PATEL	87925.00		87925.00	
SRUJAL MINESHKUMAR PATEL	30000.00		30000.00	
ARVINDBHAI RANCHODBHAI PATEL	69214.00		69214.00	

JASHBHAI PARSOTAMDAS PATEL	126600.00		126600.00	
NILESHBHAI GIRISHBHAI PATEL	74430.00		74430.00	
YOGESHBHAI MANUBHAI PATEL	15000.00		15000.00	
FULABHAI CHHOTABHAI PATEL	131883.00		131883.00	
KALPANABEN BHARTIBHAI PATEL	8676.00		8676.00	
RAJESHBHAI CHHOTABHAI PATEL	63691.00		63691.00	
GIRISHBHAI PARSOTTAMDAS PATEL	539250.00		539250.00	
MAHESHKUMAR FULABHAI PATEL	106315.00		106315.00	
RUCHITA RAKESHBHAI PATEL	30000.00		30000.00	
ARVINDBHAI CHHOTABHAI PATEL	75863.00		75863.00	
ILABEN GIRISHBHAI PATEL	50000.00		50000.00	
M/S SABLE WAGHIRE & CO. PVT.LD	4029653.58		4237159.78	
VITHHALBHAI RANCHODBHAI PATEL	88820.00		88820.00	
DAMINI RAKESHKUMAR PATEL	31232.00		31232.00	
JAY GHANSYAMBHAI PATEL	58926.00		58926.00	
PRAVINBHAI P PATEL	720527.00		720527.00	
GIRISHBHAI FULABHAI PATEL	61843.00		61843.00	
MAHENDRABHAI RAMANBHAI PATEL	20000.00		20000.00	
RAMABEN PRAVINBHAI PATEL	50314.00		50314.00	
HARSH TRADERS,ANAND	30000.00		30000.00	
MITAL MINESHKUMAR PATEL	25000.00		25000.00	
VINODBHAI FULABHAI PATEL	109299.00		109299.00	
BHARATBHAI NARSINHBHAI PATEL	34237.00		34237.00	
JASHBHAI RANCHODBHAI PATEL	69214.00	7404316.58	69214.00	7611822.78
TOTAL		7404316.58		7611822.78

OTHER CURRENT LIABILITIES**Note No: 4**

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CURRENT LIABILITIES				
CREDITORS FOR EXPNESES				
THAKKAR & MAHESHWARI & CO	125000.00		145000.00	
ABELLON CLEAN ENERGY LIMITED.	25575.00		25575.00	
SAI COMPUTER	30718.00		80718.00	
YOGI SALES ANAND	-		61975.00	
CHAROTAR GAS SAHAKARI MANDALI	183920.00		185062.00	
ASHOK B DALWADI	6500.00	371713.00	6000.00	504330.00
TOTAL		371713.00		504330.00

NON-CURRENT INVESTMENTS

Note No: 6

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
OTHER INVESTMENTS - NON-CURRENT				
- OTHER INVESTMENT	325000.00		125000.00	
- 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	333001.00	501.00	133001.00
TOTAL		333001.00		133001.00

LONG-TERM LOANS AND ADVANCES

Note No: 7

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CAPITAL ADVANCES				
- ADVANCE FOR PROPERTY	375000.00	375000.00	275000.00	275000.00
SECURITY DEPOSIT				
- CHAROTAR GAS S.M.LTD.-DEPOSIT	15000.00		15000.00	
- G.E B.DEPOSIT ACCOUNT	143800.00		143800.00	
- POSTAL SAVINGS CERTIFICATES	2000.00		2000.00	
- THE ANAND A.V.OWN.CONSEU CO-OP	1000.00		1000.00	
- TELEPHONE DEPOSIT	1000.00	162800.00	1000.00	162800.00
LOANS AND ADVANCES - OTHERS				
- MINAXI TREDING CO. V U NAGAR	195531.00		195531.00	
- YOGI DETERGENT	125393.00		125393.00	
- PRAVINBHAI P PATEL (DIRECTOR)	550000.00		550000.00	
- HEM SECURITIES LIMITED	359552.00		449440.00	
- TAX DEDUCTED AT SOURCE	3333509.00		3065909.00	
- ANIKET	4000000.00		4000000.00	
- METROPOLITAN STOCK EXCHANGE OF INDIA LTD	223614.00		429375.00	
- VINODBHAI FULABHAI PATEL/ADV	300000.00		300000.00	
- FESTIVAL ADVNCE ACCOUNT	378000.00			
- AHMEDABAD STOCK EXCHANGE EXPS	-		11400.00	
- HARSHVARDHAN	4000000.00		4000000.00	
- SALARY ADVANCE TO WORKERS	35900.00		121500.00	
- ADVANCE GIVEN TO EMPLOYEES	754000.00		462000.00	
- LABOUR COMP ADV TO LABOUR COURT	100000.00			
- DEVENDRA C PATEL ADV	15000.00			
- MINESHKUMAR GIRISHBHAI PATEL-ADV	300000.00		300000.00	
- GIRISHBHAI P PATEL -ADV	50000.00		50000.00	
- CENTRAL DEPOSITORY SERVICES (I) LTD	-		22900.00	
- RAJENDRA J SHAH	40000.00		70000.00	
- NATIONAL SECURITIES DEPOSITORY LTD	-		34350.00	
- KRIMY BISCUITS P.LTD.	1743959.00	16504458.00	1743959.00	15931757.00
TOTAL		17042258.00		16369557.00

FIXED ASSETS

Note No : 5

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
	As at April 1,2016	Addition during the year	Ded/Adj during the year	As at March 31,2017	Upto March 31, 2016	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2017	As at March 31,2017	As at March 31,2016
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	209154.00	18128.00	0.00	0.00	227282	32978.00	51106.00
OFFICE EQUIPMENT	56830.00	0.00	0.00	56830	52875.00	1114.00	0.00	0.00	53989	2841.00	3955.00
PLANT AND MACHINERY	401101.00	0.00	0.00	401101	322692.00	52721.00	0.00	0.00	375413	25688.00	78409.00
PLANT AND MACHINERY	9789423.00	0.00	0.00	9789423	7852567.00	287273.00	0.00	0.00	8139840	1649583.00	1936856.00
PLANT AND MACHINERY	249231.00	0.00	0.00	249231	145004.00	14816.00	0.00	0.00	159820	89411.00	104227.00
COMPUTERS AND DATA PROCESSING UNITS	49350.00	0.00	0.00	49350	14836.00	7819.00	0.00	0.00	22655	26695.00	34514.00
OFFICE EQUIPMENT	195368.00	0.00	0.00	195368	37222.00	37145.00	0.00	0.00	74367	121001.00	158146.00
BUILDINGS	7102978.00	0.00	0.00	7102978	4071866.00	109348.00	0.00	0.00	4181214	2921764.00	3031112.00
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	8000	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	489438.00	0.00	0.00	489438	97888.00	48961.00	0.00	0.00	146849	342589.00	391550.00
Total :	20041470	0.00	0.00	20041470	12978449	577325	0.00	0.00	13555774	6485696	7063021
Previous Year Total	20041470	0	0	20041470	12391919	586530	0	0.00	12978449	7063021	7649551

TRADE RECEIVABLES

Note No: 8

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
TRADE RECEIVABLES				
- KRIMY BISCUITS PVT. LTD.	16950.00		16950.00	
- SHREE DUTT AGENCY	16065.75		16065.75	
- B A P S AHMEDABAD	26952.85			
- KRIMY BISCUITS PVT.	266305.00		266305.00	
- SAHAJANAND GENERAL STORE	37292.35		37292.35	
- KRIMY BISCUITS & CHEM. IND.LTD SALES DEP	457527.95		457527.95	
- MODI AGENCY,SAJAPUR	61990.00		61990.00	
- KAIRA DIST, CO.OP MILK PRODUCTER UNION LTD. AMUL	23741.41	906825.31		856131.05
TOTAL		906825.31		856131.05

CASH AND BANK BALANCES

Note No: 9

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
BANK BALANCE				
- BANK OF BARODA V U NAGAR BR	4438.50		42962.00	
- UNION BANK OF INDIA V V NAGAR	21821.71	26260.21	383409.21	426371.21
CASH ON HAND				
- CASH	371593.50	371593.50	302327.50	302327.50
TOTAL		397853.71		728698.71

OTHER CURRENT ASSETS

Note No: 10

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CURRENT ASSETS - OTHER				
- GAGAN GOEL & CO.	320000.00	320000.00		
BALANCE WITH REVENUE AUTHORITIES				
ADVANCE TAX PAID ACCOUNT	-		60000.00	60000.00
TOTAL		320000.00		60000.00

REVENUE FROM OPERATIONS

Note No: 11

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
SALES				
- DEBIT NOTE DIFF OF JOB WORK(S/W)	-		503032.00	
- JOB WORK ACCOUNT	13587506.20		14970868.00	
- JOB WORK BAPS	96225.85		102300.00	
- JOB WORK ACCOUNT- AMUL	23741.41	13707473.46		15576200.00
TOTAL		13707473.46		15576200.00

OTHER INCOME**Note No: 12**

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
DIVIDEND INCOME				750.00
INTEREST INCOME				5971.00
OTHER NON-OPERATING REVENUE		10510.00		208750.00
TOTAL		10510.00		215471.00

OTHER EXPENSES**Note No: 13**

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
INDIRECT EXPENSES OTHER				
- BONUS PAID TO STAFF	189185.00		281663.00	
- REPAIRS & MAINTANCE EXPS ACCOUNT	59021.00			
- HOSPITALITY EXPENSES	9500.00		42300.00	
- NSDL FEE EXPENSES	23719.00			
- COMPUTER JOBWORK CHARGES.	11000.00		29500.00	
- ROC CONSULTANCY FEE	34800.00			
- LEGAL EXPENSES ACCOUNT	-		22500.00	
- LABORATORY EXPENSES ACCOUNT	31025.00		76524.00	
- ADVERTISEMENT EXP.	4500.00		3600.00	
- POSTAGE & COURIER EXPS.	10370.00		10590.00	
- CUSTODIAN CHARGES ACCOUNT	75691.00			
- TELEPHONE EXPS. ACCOUNT	18714.00		17620.00	
- FILING FEE EXP.	2400.00		48700.00	
- LICENCE FEE EXPS.	19307.00			
- BANK CHARGES ACCOUNT	1378.00		1026.00	
- INSURANCE EXPENSES ACCOUNT	-		33539.00	
- ELECTRIC EXPENSES ACCOUNT	14380.00		40850.00	
- GRADUITY TO WORKERS	43200.00			
- MEMBER SHIP FEE EXPENSES	2560.00		2539.00	
- BUSINESS TOUR EXPENSES ACCOUNT	12000.00		73050.00	
- RETIREMENT SALARY ACCOUNT	368544.00		323774.00	
- LABOUR WELFARE FUND	-		585.00	
- EX GRASIA TO OFFICE STAFF	202020.00		229562.00	
- INSURANCE EXPS. ACCOUNT	32478.00			
- PETROL & DIESEL EXP.	4600.00		3600.00	
- CONVEYANCE EXPS	25370.00		48430.00	
- TAXI HIRE CHARGES ACCOUNT	13520.00		22370.00	
- LEGAL EXPENSES.	6000.00			
- AUDITORS REMUNARATION EXPS.	50000.00		50000.00	
- PROFESSIONAL EXPENSES ACCOUNT	2400.00		2400.00	
- DIRECTORS TRAVELLING EXP.	16000.00		24500.00	
- CONSULTING FEE EXPS.	-		267700.00	
- G.I.D.C REVANUE CHARGES A/C	317756.00		65377.00	

- MEDICAL EXPS.	17625.00		78030.00	
- BORAD OF DIRECTORS MEETING EXPS	18480.00		36000.00	
- WEIGHT BRIDGE REPEARING	7800.00		11400.00	
- INCOME TAX EXPENSES ACCOUNT	60000.00			
- WEB SITE DEVELOPMENT CHARGES A/C	-		27000.00	
- OFFICE EXPENSES ACCOUNT	14405.00		66765.00	
- CONSULTING FEE EXPENSES A/C	210544.00			
- STATIONERY AND PRINTING A/C	13861.00		46531.00	
- FACTORY BUILDING REPAIRS & MAI	4750.00		56830.00	
- LABOUR WELFARE EXPS.	229410.00		246555.00	
- A G M EXPENSES ACCOUNT	40580.00		42650.00	
- DIRECTORS SALARY	1560000.00		1530000.00	
- TRAVELLING EXPS	11160.00		12500.00	
- LISTING EXPESNES ACCOUNT	157188.00	3947241.00		3876560.00
DIRECT EXPENSES				
- ELECTRIC POWER BILL	818856.00			
- WATER CHARGES ACCOUNT	30456.00			
- WATER CHARGES	-		30456.00	
- EXGRASIA WAGES PAID TO WORKERS	394893.00		658950.00	
- FUEL (PELLAT)	-		1167555.00	
- PROVIDENT FUND EXPS. ACCOUNT	493790.00		451589.00	
- WAGES PAID TO WORKERS ACCOUNT	2171676.00		1877759.00	
- ELEC. POWER & LIGHT BILL EXP.	-		942126.00	
- FACTORY EXPENSES ACCOUNT	242522.00		252323.00	
- WAGES PAID TO WORKER-OVERTIME	520519.00		864200.00	
- REPAIRS TO PLANT & MACHINERY	17000.00		157370.00	
- EMPLOYEES FESTIVAL CELEBRATION EXPS.	33330.00		70217.00	
- FREIGHT INWARD EXP.	-		6120.00	
- EMPLOYEES ACCIDENTAL DEATH COMPENSATION EXPS.	-		229485.00	
- PROD. INCENTIVES TO WORKERS	463480.00		640300.00	
- FUEL (GAS) EXPS.	3391547.00	8578069.00	2862594.00	10211044.00
TOTAL		12525310.00		14087604.00

As Per our audit report of even Date
FOR THAKKAR & MAHESHWARI
(Chartered Accountants)
FRN : 125666W
-SD-
CA. SUBHASH C THAKKAR
(PARTNER)
Membership No : 046484
Anand, Date: 29th May, 2017

For,
Krimy Biscuits & Chemical Industries Limited
SD/-
Mr. Vinodbhai F. Patel Managing Director
Mr. Minesh G. Patel Director
Mr. Girishbhai P. Patel Director
Mr. Parth Pandya Company Secretary
Date: - 29th May, 2017 Place: - Anand

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 29th September, 2017 at 04.00 P.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 29th September, 2017. 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, 2017 including the Audited Balance Sheet as at 31 st March, 2017, 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. Mineshbhai G. Patel (DIN: 02009924) 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 _____ 2017

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix Revenue Stamp

Note:

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