

# Yuvraaj Hygiene Products Ltd.

## ANNUAL REPORT 2016-17



# HIC<sup>®</sup>

HAMARA INDIA CLEAN





## BOARD OF DIRECTORS

Mr. Rajeev Kharbanda	- Chairman & Independent Director
Mr. Vishal Kampani	- Managing Director
Mrs. Benu Kampani	- Whole Time Director
Mr. Ankur Kampani	- Director
Mr. Praful Hande	- Independent Director
Mr. Sunil Shah	- Independent Director (Ceased w.e.f 25.06.2016)

## KEY MANAGERIAL PERSONNEL

Mr. Ravindra Sharma	- Chief Financial Officer (CFO)
Mr. Mustafa Badami	- Company Secretary & Compliance Officer

## STATUTORY AUDITORS

M/s. P. P. Jayaraman & Co.  
Chartered Accountants, Thane

## SECRETARIAL AUDITORS

M/s. Manish Ghia & Associates  
Company Secretaries, Mumbai

## INTERNAL AUDITORS

Mr. Kintali T. Nageswar Rao  
Chartered Accountants, Navi Mumbai

## BANKERS

HDFC Bank Limited  
Tamilnad Mercantile Bank Limited

### REGISTERED OFFICE

Plot No. A-650, 1<sup>st</sup> Floor, TTC Industrial Estate,  
MIDC, Pawane Village, Mahape,  
Navi Mumbai - 400 705  
Tel: 022-27784491  
Email: [yhpl@hic.in](mailto:yhpl@hic.in)  
Website: [www.hic.in](http://www.hic.in)

### REGISTRAR & SHARE TRANSFER AGENTS

CIL Securities Limited  
214, Raghava Ratna Towers,  
Chirag Ali Lane, Abids,  
Hyderabad – 500 001  
Tel: 040 - 23202465 / 23203155  
Fax: 040 - 23203028 / 66661267  
Email: [rta@cilsecurities.com](mailto:rta@cilsecurities.com)



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**Yuvraaj Hygiene Products Limited**

CIN: L74999MH1995PLC220253

Plot No. A-650, 1<sup>st</sup> Floor, TTC Industrial Estate, MIDC, Pawane Village, Mahape, Navi Mumbai - 400 705Tel: 022-27784491, Email: [yhpl@hic.in](mailto:yhpl@hic.in), Website: [www.hic.in](http://www.hic.in)
**NOTICE**

Notice is hereby given that the **22<sup>nd</sup> (Twenty Second) Annual General Meeting** of the members of Yuvraaj Hygiene Products Limited will be held on **Tuesday, 26<sup>th</sup> day of September, 2017** at 12.30 p.m. at O2 Banquets, Satra Plaza, Palm Beach Rd, Phase 2, Sector 19D, Vashi, Navi Mumbai-400703, Maharashtra, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 together with the Board's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mrs. Benu Kampani, (DIN: 01265824) Whole-Time Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. N. S. Gokhale & Co., Chartered Accountants, Thane (FRN: 103270W) as Statutory Auditors of the Company to hold office from the conclusion of 22<sup>nd</sup> Annual General Meeting upto the conclusion of the 27<sup>th</sup> Annual General Meeting and to fix their remuneration in place of retiring statutory auditors M/s. P. P. Jayaraman & Co., Chartered Accountants, Thane (FRN: 104139W) who hold office upto the conclusion of ensuing Annual General Meeting.

To consider and if thought fit, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. N. S. Gokhale & Co., Chartered Accountants, Thane (FRN: 103270W), be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of 22<sup>nd</sup> Annual General Meeting (AGM) upto the conclusion of the 27<sup>th</sup> Annual General Meeting to be held for the financial year ending 31<sup>st</sup> March, 2022 (subject to ratification by the members at every AGM held after this AGM) and to audit financial accounts of the Company for the financial years from 2017-18 to 2021-22 in place of retiring statutory auditors M/s. P. P. Jayaraman & Co., Chartered Accountants, Thane (FRN: 104139W), who hold office upto the conclusion of 22<sup>nd</sup> Annual General Meeting and the Board of Directors of the Company be and are hereby authorized to fix the remuneration as may be agreed upon between the Auditors and the Board of Directors of the Company."

**SPECIAL BUSINESS:**
**4. RE-APPOINTMENT OF MR. VISHAL KAMPANI AS MANAGING DIRECTOR OF THE COMPANY:**

To consider and if thought fit, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company, Mr. Vishal Kampani (DIN: 03335717) be and is hereby re-appointed as Managing Director of the Company for a period of 3 (Three) years w.e.f. 11<sup>th</sup> April, 2017 to 10<sup>th</sup> April, 2020 at a remuneration of ₹ 1,00,000/- per month.

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year during the tenure of Mr. Vishal Kampani as Managing Director of the Company, the remuneration as approved by this resolution, shall be payable as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may be required for the purpose of giving effect to the above resolution from time to time.

**5. RE-APPOINTMENT OF MRS. BENU KAMPANI AS WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company, Mrs. Benu Kampani (DIN: 01265824) be and is hereby re-appointed as Whole-Time Director of the Company for a period of 3 (Three) years w.e.f. 11<sup>th</sup> April, 2017 to 10<sup>th</sup> April, 2020 at a remuneration of ₹ 80,000/- per month be and is hereby approved."

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year during the tenure of Mrs. Benu Kampani as Whole-Time Director of the Company, the remuneration as approved by this resolution, shall be payable as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may be required for the purpose of giving effect to the above resolution from time to time."

**By order of the Board of Directors  
For Yuvraaj Hygiene Products Limited**

Place: Navi Mumbai  
Date: 22<sup>nd</sup> August, 2017

**Vishal Kampani  
Managing Director  
DIN: 03335717**

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE VALID, THE INSTRUMENT APPOINTING PROXY SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as a proxy on behalf of member or 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 provided that a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. A Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special business is annexed hereto and forms part of this Notice.
3. Members/Proxies are requested to bring duly filled in Attendance slip along with the Annual Report at the Annual General Meeting (AGM). Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
4. Brief resume of the Directors proposed to be re-appointed at the ensuing Annual General Meeting in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards-2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is annexed to the Notice. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their re-appointment.
5. Pursuant to Section 91 of the Companies Act, 2013, Register of Members & Share Transfer Books of the Company will remain closed from Wednesday, 20<sup>th</sup> September, 2017 to Tuesday 26<sup>th</sup> September, 2017 (both days inclusive).
6. The Register of Directors and Key Managerial Personnel and their Shareholdings, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be open for inspection by the members during the Annual General Meeting.
7. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company/Registrar & Share Transfer Agents (RTA) quoting their Folio Number and Bank Account Details alongwith self-attested documentary proof. Members holding shares in the electronic form may update such details with their respective Depository Participants.
8. Members are requested to forward all Share Transfers and other communications to the RTA of the Company M/s. CIL Securities Limited, 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad – 500 001 and are further requested to always quote their Folio Number in all correspondences with the Company.
9. Members holding shares in identical order of names in one or more than one folio are requested to write to the Company / RTA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio to facilitate better services.
10. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easier identification of attendance at the meeting. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
11. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary & Compliance Officer at the Registered Office of the Company at least 7 (Seven) days in advance of the AGM to enable the Company to provide the information required at the AGM.
12. Members are requested to bring their original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc, having photo identity) while attending the AGM.
13. The Equity shares of the Company are listed at BSE Limited.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participants with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the RTA of the Company – M/s. CIL Securities Limited.
15. Non-Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
16. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members.  
  
Members are requested to kindly submit their e-mail ID and other details vide the e-mail updation form attached in this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and returning the same by post.  
  
The e-mail ID provided shall be updated subject to successful verification of their signatures as per record available with the RTA of the Company.
17. Route Map for the venue of the proposed Annual General Meeting of the Company, is appearing at the end of the Annual Report.

**18. E-Voting process:**

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of Listing Regulations and SS-2 issued by the ICSI, the Company is pleased to offer e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice of the 22<sup>nd</sup> Annual General Meeting (AGM) of the Company dated 22<sup>nd</sup> August, 2017. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The facility for voting through polling paper shall also be made available at the venue of the 22<sup>nd</sup> AGM. The members who have already cast their vote through e-voting may attend the meeting but shall not be entitled to cast their vote against the AGM.

The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries, Mumbai as the Scrutinizer to scrutinize the e-voting and the voting process at the AGM in a fair and transparent manner. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed Tuesday, 19<sup>th</sup> September, 2017 as the 'Cut-off Date'. The e-voting /voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Tuesday, 19<sup>th</sup> September, 2017 only. E-voting is optional.

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com)

**(A) Procedure/ Instructions for e-voting are as under:**

- (i) The voting period begins on Saturday, 23<sup>rd</sup> September, 2017 (09.00 am) and ends on Monday, 25<sup>th</sup> September, 2017 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 19<sup>th</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders/ Members" to cast vote.
- (v) Now Enter User ID
  - a. For CDSL: 16 digits beneficiary ID.
  - b. For NSDL: 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.
- (vi) Next enter the Image Verification as displayed and Click on Login
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address sticker indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share the password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) If members are holding shares in Demat form and logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted vote earlier for EVSN of any company then the existing login id and password are to be used.
- (xiii) Click on the EVSN for the "YUVRAAJ HYGIENE PRODUCTS LIMITED" on which the members choose to vote.
- (xiv) On the voting page, members will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that the member assents to the Resolution and option NO implies that the member dissents to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if member wish to view the entire Resolution details.
- (xvi) After selecting the resolution, the member decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If member wishes to confirm their vote, click on "OK", else to change the vote, click on "CANCEL" and accordingly modify the vote.
- (xvii) Once the members "CONFIRM" their vote on the resolution, they will not be allowed to modify their vote.
- (xviii) Members can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. i Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on Tuesday, 26<sup>th</sup> September, 2017.

**(B) General:**

- (a) In case of any queries or issues regarding e-voting, members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (b) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Tuesday, 19<sup>th</sup> September, 2017.
- (c) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Tuesday, 19<sup>th</sup> September, 2017, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (d) However, if members are already registered with CDSL for e-voting then they can use their existing user ID and password for casting the vote. If they forget their password, they can reset their password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com).
- (e) A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
- (f) The facility of voting through polling papers shall also be made available at the venue of the 22<sup>nd</sup> AGM for all those members who are present at the AGM but have not cast their votes by availing the e-voting facility.
- (g) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the AGM through ballot paper.
- (h) In case, shareholders cast their vote through both e-voting and voting through polling paper, then vote casted through e-voting shall be considered and vote cast through polling paper shall be treated as invalid.



- (i) M/s. Manish Ghia & Associates, Company Secretaries, Mumbai has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
- (j) The Scrutinizer shall after scrutinizing the votes cast at the meeting through poll papers and e-voting, will, not later than 48 hours of conclusion of voting at the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the company [www.hic.in](http://www.hic.in) and on the website of the CDSL [www.evotingindia.com](http://www.evotingindia.com). The results shall also be immediately forwarded to the BSE Limited.

19. The Notice of the 22<sup>nd</sup> Annual General Meeting and instructions for e-voting, along with the Attendance slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company/ Depository Participant(s) unless a member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by courier.

**In pursuance of the Regulation 36(3) of Listing Regulations and SS-2 issued by the ICSI, details of Directors seeking re-appointment at the ensuing Annual General Meeting are as follows:**

<b>Name of Director</b>	Mr. Vishal Kampani	Mrs. Benu Kampani
<b>DIN</b>	03335717	01265824
<b>Date of Birth (Age)</b>	28 <sup>th</sup> August, 1972 (44 years)	13 <sup>th</sup> January, 1975 (42 years)
<b>Nationality</b>	Indian	Indian
<b>Date of appointment as director</b>	11 <sup>th</sup> April, 2012	11 <sup>th</sup> April, 2012
<b>Designation</b>	Managing Director	Whole-Time Director
<b>Qualification</b>	Commerce Graduate	Commerce Graduate
<b>Experience/Expertise</b>	He is having experience of more than 25 years in business of Hygiene Products.	She is having experience of over 17 years in business of Hygiene Products.
<b>Terms and Conditions of appointment</b>	Appointment as Managing Director for 3 (Three) years w.e.f. 11 <sup>th</sup> April, 2017 to 10 <sup>th</sup> April, 2020, liable to retire by rotation	Appointment as Whole Time Director for 3 (Three) years w.e.f. 11 <sup>th</sup> April, 2017 to 10 <sup>th</sup> April, 2020, liable to retire by rotation
<b>Remuneration sought to be paid / last drawn</b>	₹1,00,000/- per month	₹80,000/- per month
<b>Number of Meetings of the Board attended during the year</b>	5 (Five)	6 (Six)
<b>Justification for choosing the appointees for appointment as Independent Directors</b>	Not Applicable	Not Applicable
<b>Shareholding in the Company (Equity Shares of Re. 1/- each)</b>	4,35,56,250 Equity Shares	39,54,250 Equity Shares
<b>List of directorships held in other Companies</b>	NIL	Bhagya Health Care Products Private Limited
<b>List of Chairmanship of various Committee and Membership in Other Companies</b>	NIL	NIL
<b>Relationship with existing Directors of the company</b>	Husband of Mrs. Benu Kampani and Brother of Mr. Ankur Kampani	Wife of Mr. Vishal Kampani

**STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**
**ITEM NO. 4 & 5:**

On recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at their meeting held on 11<sup>th</sup> April, 2017 re-appointed Mr. Vishal Kampani as Managing Director and Mrs. Benu Kampani as Whole-Time Director of the Company with effect from 11<sup>th</sup> April, 2017 for a period of 3 (Three) years on the terms and conditions as provided in the resolution as set out at Item Nos. 4 and 5 of the Notice.

As per the provisions of Schedule V of the Companies Act, 2013, the appointment and remuneration payable to Mr. Vishal Kampani and Mrs. Benu Kampani needs to be approved by the shareholders of the Company in the general meeting.

The details required under proviso (iv) to Clause B of Part II of Schedule V of the Companies Act, 2013 are given hereunder:

**I. GENERAL INFORMATION**

Nature of industry	Hygiene and Cleaning Products
Date or expected date of commencement of commercial production	The Company is in existence and operational since 1994-95.
Financial performances based on given indicators	EPS: (0.22) Return on Net Worth: - 49.69%
Foreign Investment or collaboration	Nil

**II. INFORMATION ABOUT THE APOINTEES:**

Sr. No.	Particulars	Mr. Vishal Kampani	Mrs. Benu Kampani
1.	Background Details	He is Commerce Graduate and having an experience of more than 25 years in business of hygiene products.	She is Commerce Graduate and rich experience over 17 years in business of hygiene products.
2.	Past Remuneration	₹1,00,000 per month	₹80,000 per month
3.	Recognition or awards	Under his guidance and leadership, the business of the Company has flourished.	Under her supervision and headship, the business of the Company has prospered.
4.	Job profile and his / her suitability	He is responsible for managing daily affairs of the Company. Taking into consideration his expertise, the responsibilities assigned to him by the Board of Directors are best suited.	She is responsible for the day to day administration and supervision of the affairs of the Company. Taking into consideration her proficiency, the responsibilities assigned to her by the Board of Directors are best suited.
5.	Remuneration proposed	₹ 1,00,000 per month	₹ 80,000 per month.
6.	Comparative remuneration profile	Justified in comparison to remuneration paid in the Industry and the size of the Company.	Justified in comparison to remuneration paid in the Industry and the size of the Company.
7.	Pecuniary relationship	Mr. Vishal Kampani is a part of promoter group of the Company and is also a relative of Mrs. Benu Kampani, Whole Time Director and Mr. Ankur Kampani, Director of the Company.	Mrs. Benu Kampani is a part of promoter group of the Company and is also a relative of Mr. Vishal Kampani, Managing Director of the Company.

**III. OTHER INFORMATION:**

1.	Reasons of loss or inadequate profits.	The reasons for loss are largely due to stiff competition in the hygiene and cleaning industry.
2.	Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms.	The management has taken concrete steps to further improve the overall business volume and profitability. The Company intends to create a niche for itself in this sector and increase its business activities in coming years.
3.	Expected increase in productivity and profits in measurable terms	Productivity is expected to increase resulting an increasing in profitability.

Brief resume of Mr. Vishal Kampani and Mrs. Benu Kampani as stipulated under Regulation 36(3) of Listing Regulations and SS-2 issued by the ICSI is given in the Annexure to the Notice.

The Board recommends the Ordinary Resolutions as set out at item nos. 4 & 5 of the Notice for approval of the shareholders.

Except Mrs. Benu Kampani and Mr. Vishal Kampani, being the appointees and Mr. Ankur Kampani, relative of Mr. Vishal Kampani, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolutions.

**By order of the Board of Directors  
For Yuvraaj Hygiene Products Limited**

Place: Navi Mumbai  
Date: 22<sup>nd</sup> August, 2017

**Vishal Kampani  
Managing Director  
DIN: 03335717**

## BOARD'S REPORT

To  
The Members,  
Yuvraaj Hygiene Products Limited

Your Directors present the 22<sup>nd</sup> (Twenty Second) Annual Report and Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2017.

### FINANCIAL HIGHLIGHTS:

(₹ in Lakhs)

Particulars	Year ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2016
Total Revenue	1287.58	1051.05
Less: Total Expenses	1497.07	1165.26
Profit / (Loss) before tax	(209.49)	(114.21)
Less: Provision for Taxation		
- Deferred Tax Expenses (Savings)	2.50	(10.46)
- Current Tax Expenses	(65.44)	(27.54)
Profit / (Loss) After tax	(146.55)	(76.22)
Balance of Profit/(Loss) as per last Balance Sheet	(270.88)	(190.17)
Balance of Profit/(Loss) carried to Balance Sheet	(417.22)	(270.88)
Amount carried to Reserve	-	-

### REVIEW OF OPERATIONS:

During the year under review, the Company earned total revenue of ₹ 1287.58 Lakhs as against ₹ 1051.05 Lakhs in the previous year. The Loss before tax was ₹ 209.49 as against ₹ 114.21 Lakhs in the previous year. The Loss after tax was ₹ 146.55 as against ₹ 76.22 Lakhs in the previous year.

Your Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

### DIVIDEND:

In view of the accumulated losses, the Board of Directors do not recommend payment of dividend for the year under review.

### DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and in accordance with the Articles of Association of the Company, Mrs. Benu Kampani, Whole-Time Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

Mr. Vishal Kampani and Mrs. Benu Kampani were re-appointed as Managing Director and Whole-Time Director respectively for a further period of 3 (Three) years w.e.f 11<sup>th</sup> April, 2017, subject to approval of shareholders at the ensuing AGM.

Your Board recommends the re-appointment of Mr. Vishal Kampani as Managing Director and Mrs. Benu Kampani as Whole-Time Director of the Company.

Mr. Sunil Shah, Independent Director of the Company, expired on 25<sup>th</sup> June, 2016 and accordingly ceased to be a Director of the Company. The Board expresses its appreciation for his valuable guidance as an Independent Director of the Company.

As stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), brief resume of the Directors proposed to be re-appointed, is given in the Notice convening 22<sup>nd</sup> Annual General Meeting (AGM).

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of Listing Regulations.

In accordance with the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Mustafa Badami is appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 19<sup>th</sup> April, 2016. Consequently, Mr. Ravindra Sharma ceased to be Compliance Officer but continues to be Chief Financial Officer of the Company.

### SHARE CAPITAL:

#### Authorized Share Capital

The Authorized Share Capital of the Company was increased from ₹7,00,00,000 to ₹9,33,00,000 by passing an Ordinary Resolution by the members of the Company by way of Postal Ballot process dated 19<sup>th</sup> March, 2017, result of which was declared on 21<sup>st</sup> March, 2017.

**Issued, Subscribed and Paid-up Capital**

In accordance with the provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Company has issued and allotted 74,38,000 Warrants convertible into even number of Equity Shares to Mrs. Benu Kampani, Promoter on 18<sup>th</sup> April, 2017 at an issue price of ₹ 1/- per share on preferential basis.

On the same day i.e. 18<sup>th</sup> April, 2017, 35,23,000 warrants were converted into equal number of Equity Shares of ₹ 1/- each. As a result of the same, the paid up equity share capital of the Company is increased to ₹7,02,41,406 divided into 7,02,41,406 Equity Shares of ₹ 1/- each. The said Equity Shares allotted to Mrs. Benu Kampani were admitted for trading on BSE Limited w.e.f 7<sup>th</sup> August, 2017.

**DETAILS OF UTILIZATION OF PROCEEDS FROM ISSUE OF SHARES AND WARRANTS:**

Mrs. Benu Kampani, Promoter and Whole Time Director of the Company has over the years extended unsecured loan to the Company to meet the working capital requirements of the Company. The fully Convertible Warrants were issued and allotted to Mrs. Benu Kampani to convert the said unsecured loan extended by her. Since the unsecured loan is already utilized over the years to meet the working capital requirements of the Company, the details of utilization of proceeds from issue of shares and warrants is not provided separately.

**PUBLIC DEPOSIT:**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**EXTRACT OF ANNUAL RETURN:**

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

**MEETINGS OF THE BOARD:**

The Board meets at regular interval to discuss and decide on Company/ business policy and strategy apart from other Board Business.

The Notice of the Board Meeting is given well in advance to all the Directors of the Company. The Agenda of the Board/ Committee Meeting is circulated 7 days prior to the date of the meeting to enable the Director to take an informed decision. In case of any business exigencies, meetings are called and convened at shorter notice.

During the year under review, the Board of Directors met 6 (Six) times on 19<sup>th</sup> April, 2016, 30<sup>th</sup> May, 2016, 12<sup>th</sup> August, 2016, 27<sup>th</sup> September, 2016, 14<sup>th</sup> November, 2016 and 14<sup>th</sup> February, 2017. As stipulated, the gap between two meetings of the Board did not exceeded one hundred and twenty days.

Sr. No	Name of Directors	Category	No. of Meetings of Board attended
1	Mr. Rajeev Kharbanda	Chairman & Independent Director	6
2	Mr. Vishal Kampani	Managing Director & Promoter	5
3	Mrs. Benu Kampani	Whole Time Director & Promoter	6
4	Mr. Ankur Kampani	Director	6
5	Mr. Praful Hande	Independent Director	6
6	Mr. Sunil Shah	Independent Director (Ceased w.e.f 25.06.2016)	2

**ANNUAL PERFORMANCE EVALUATION BY THE BOARD:**

Pursuant to the provisions of the Companies Act, 2013, a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria.

The Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Company. The Board has devised questionnaire to evaluate the performances of each of Executive, Non-Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance at the Meetings of the Board and Meetings of the Committees of the Board;
- ii. Quality of contribution to Board deliberations;
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.

**SEPARATE MEETINGS OF INDEPENDENT DIRECTORS:**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 14<sup>th</sup> February, 2017 to review the performance of Non- Independent Directors, the Board as whole, the Chairman of the Company and to discuss the matters related to the quality, quantity and timeliness of flow of information between the Company management and the Board.

**COMMITTEES OF THE BOARD:**

During the year under review, the Nomination and Remuneration Committee of the Board was re-constituted in accordance with Listing Regulations and the Companies Act, 2013. There are currently 3 (three) Committees of the Board, as follows:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

**AUDIT COMMITTEE:**

The Audit Committee is duly constituted as per the provisions of Section 177 of the Companies Act, 2013:-

During the financial year 2016-17, the Audit Committee met 4 (Four) times on 30<sup>th</sup> May, 2016, 12<sup>th</sup> August, 2016, 14<sup>th</sup> November, 2016 and 14<sup>th</sup> February, 2017.

As stipulated, the gap between any two meetings of the Audit Committee did not exceed one hundred and twenty days and the required quorum was present for all meetings.

The composition and Attendance of the members of the Audit Committee for the financial year 2016-17 is as follows:

Name of Director	Designation	No. of meetings Attended
Mr. Rajeev Kharbanda	Chairman	4
Mr. Praful Hande	Member	4
Mr. Vishal Kampani	Member	2

The Company Secretary & Compliance Officer of the Company acts as the Secretary to the Committee.

The broad terms of reference of Audit Committee are as follows:

- i. Review the Financial Statements before submission to the Board;
- ii. To insure the objectivity, credibility and correctness of the Company's financial reporting and disclosure processes;
- iii. Review of policies and framework related to risk management, internal control and governance processes;
- iv. Recommendation for appointment, remuneration and terms of appointment of auditors;
- v. Matter to be included in the Director's Responsibility Statement;
- vi. Changes, if any, in the accounting policies;
- vii. Major accounting estimates and significant adjustments in financial statement;
- viii. Compliance with listing and other legal requirements concerning financial statements;
- ix. Interaction with statutory and internal auditors
- x. Recommendation for appointment, remuneration and terms of appointment of auditors.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

In accordance with Section 177 of the Companies Act, 2013, the Company has adopted a Vigil mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

The Company had established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases.

We affirm that during the financial year 2016-17, no employee or director was denied access to the Audit Committee. The Vigil mechanism / Whistle Blower Policy is available on the website of the Company at <http://www.hic.in/pdf/policies/vigil-mechanism-policy.pdf>

**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013.

The Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading.

During the financial year 2016-17, the Stakeholders' Relationship Committee met 4 (Four) times on 30<sup>th</sup> May, 2016, 12<sup>th</sup> August, 2016, 14<sup>th</sup> November, 2016 and 14<sup>th</sup> February, 2017.

The composition and Attendance of the members of the Stakeholders' Relationship Committee for the financial year 2016-17 is as follows:

Name	Designation	No. of meetings Attended
Mr. Rajeev Kharbanda	Chairman	4
Mr. Praful Hande	Member	4
Mr. Vishal Kampani	Member	2

The scope of the Committee includes the following:

- To deal with matters relating to share transfers/transmissions.
- To review the system of dealing with and responding to correspondence from shareholders.
- To review and deal with complaints and responses to letters received from Stock Exchange, SEBI and Department of Company Affairs.

#### **NOMINATION AND REMUNERATION COMMITTEE:**

In terms of Provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee should comprise of atleast three Directors; all of whom should be Non-Executive Directors. Atleast half of the Committee members should be Independent with an Independent Director acting as the Chairman of the Committee.

During the financial year 2016-17, the Nomination and Remuneration Committee met once on 19<sup>th</sup> April, 2016.

The Composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013.

The composition and Attendance of the members of the Nomination and Remuneration Committee for the financial year 2016-17 is as follows:

Name of Director	Designation	No. of meetings Attended
Mr. Praful Hande	Chairman	1
Mr. Rajeev Kharbanda	Member	1
Mr. Sunil Shah	Member (upto 25 <sup>th</sup> June, 2016)	1
Mr. Ankur Kampani	Member (w.e.f. 12 <sup>th</sup> August, 2016)	N.A.

The Company Secretary & Compliance Officer of the Company acts as the Secretary to the Committee.

#### **REMUNERATION POLICY:**

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31<sup>st</sup> March, 2017, the Board consists of 5 members, two of whom are executive directors, 2 are independent directors and 1 is non- executive director. The Board periodically evaluates the need for change in its composition and size.

#### **Terms of reference of the Nomination and Remuneration Committee:**

The Committee is empowered to–

- Determine/recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- Determine/recommend the criteria for qualifications, positive attributes and independence of Director;
- Identify and assess potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors/Independent Directors on the Board and as Key Managerial Personnel (KMPs).
- Formulate a policy relating to remuneration for the Directors, Members of the Committee and also the Senior Management Employees.

The Company follows a comprehensive policy for selection, recommendation, appointment of Directors and other senior managerial employees and also on the remuneration, and such other related provisions as applicable.

#### **Selection:**

- Any person to be appointed as a Director on the Board of Directors of the Company or as KMP or Senior Management Personnel, including Independent Directors, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.

- Any person to be appointed as a Director on the Board of the Company shall possess the relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance.
- While appointing any person as Chief Executive Officer, Managing Director or a Whole-time director of the Company, his / her educational qualification, work experience, industry experience, etc. shall be considered.

**Remuneration of Executive Directors:**

- At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination and Remuneration Committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Companies Act.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- In determining the remuneration the Nomination and Remuneration Committee shall consider the following:
  1. The relationship of remuneration and performance benchmarks is clear;
  2. Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
  3. Responsibility of the Executive Directors and the industry benchmarks and the current trends;
  4. The Company's performance vis-à-vis the annual budget achievement and individual performance.

**Remuneration of Non-Executive Directors:**

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

**Remuneration of Senior Management Employees:**

In determining the remuneration of the Senior Management employees (i.e. KMPs) the Nomination and Remuneration Committee shall consider the following:

1. The relationship of remuneration and performance benchmark is clear;
2. The fixed pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
3. The components of remuneration includes salaries, perquisites and retirement benefits;
4. The remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

**Details of sitting fee paid to be Directors:**

- None of the Non-Executive / Independent Director are being paid any sitting fees.
- The Company has not granted any stock options.

**RISKS AND AREAS OF CONCERN:**

The Company has laid down a well-defined Risk Management Policy to identify the risk, analyze and to undertake risk mitigation actions. The Board of Directors regularly undertakes the detailed exercise for identification and steps to control them through a well-defined procedure. The Board periodically reviews the risks and suggest steps to be taken to control and mitigate the same through properly defined framework.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 and Rules made thereunder are not applicable to the Company.

**STATUTORY AUDITORS:**

As per provisions of Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014, the term of Statutory Auditors M/s. P. P.

Jayaraman & Co, Chartered Accountants, Thane (FRN: 104139W) expires at the conclusion of the 22<sup>nd</sup> Annual General Meeting.

Upon recommendation of Audit Committee, the Board of Directors of the Company at its meeting held on 22<sup>nd</sup> August, 2017 have appointed M/s. N. S. Gokhale & Co., Chartered Accountants, Thane (FRN: 1032870W), as Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of 22<sup>nd</sup> Annual General Meeting till the conclusion of 27<sup>th</sup> Annual General Meeting of the Company, subject to approval of shareholders in place of retiring auditors M/s. P. P. Jayaraman & Co., Chartered Accountants, Thane.

The Company has received written consent and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and if appointed, their appointment would be within the limits prescribed under Section 139 of the Companies Act, 2013.

Your Directors recommend the appointment of M/s. N. S. Gokhale & Co, Chartered Accountants, Thane, as Statutory Auditors of the Company to hold office from the conclusion of the 22<sup>nd</sup> Annual General Meeting upto the conclusion of 27<sup>th</sup> Annual General Meeting of the Company and to audit financial statements of the Company.

The Board also places on record its appreciation for the services rendered by M/s. P. P. Jayaraman & Co., Chartered Accountants, Thane.

During the year under review, the Statutory Auditor had not reported any fraud under Section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Companies Act, 2013.

#### **AUDITORS' REMARKS:**

With reference to the remarks given by the Statutory Auditors' in their report,

- a. In respect to Point 4a. in the Auditors Report regarding Amortisation of Goodwill, the Management of the Company is of the opinion that Goodwill has a life of 25 years and accordingly an amount of ₹ 54,35,353 has been written off till 31<sup>st</sup> March, 2017.
- b. In respect to Point 4b. in the Auditors Report regarding debit or credit balances, the Management is of the opinion this amounts are realizable and payable at the amount stated in the Company's amounts.
- c. In respect of point 7(b) in Annexure –A to Auditors Report, the Company is taking adequate steps to approach the authority and is in process of making payments at the earliest.

#### **INTERNAL AUDITOR:**

The Company has appointed Mr. Kintali T. Nageswar Rao, Chartered Accountants, Navi Mumbai as its Internal Auditor. The Internal Auditor has given his reports on quarterly basis to the Audit Committee.

Based on the report of internal audit, management undertakes corrective action in their respective areas and thereby strengthens the controls.

#### **INTERNAL FINANCIAL CONTROL:**

The Company has adopted a formal Internal Financial Control Policy during the financial year under review. The Board evaluates the efficacy and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures at all levels and strives to maintain the Standard in Internal Financial Control.

#### **SECRETARIAL AUDITORS:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Manish Ghia & Associates, Company Secretaries, Mumbai to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure II".

There are no adverse remarks or qualifications given by the Secretarial Auditor in Secretarial Audit Report for the financial year 2016-17.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements provided in this Annual Report.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All transactions with related parties that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant transactions with related parties made by the Company with Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at <http://www.hic.in/pdf/policies/policy-on-related-party-transaction.pdf>. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. Accordingly, the disclosure of Transactions with related parties as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable.

#### **PARTICULARS OF THE EMPLOYEES AND REMUNERATION:**

Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details of ratio of remuneration of each director to the median employee's remuneration are appended to this report as "Annexure III Part- A".

Further, the information as required under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) and of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended to this report as "Annexure III Part –B"



During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo for the year under review are as follows:

**A. Conservation of Energy**

- Steps taken or impact on conservation of energy – The Operations of the Company do not consume energy intensively. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- Steps taken by the Company for utilizing alternate sources of energy – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- The capital investment on energy conservation equipment – Nil

**B. Technology Absorption**

- The efforts made towards technology absorption – The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.
- The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable
- The expenditure incurred on Research and Development - Not Applicable

**C. The Particulars of Foreign Exchange and Outgo for the year under review are as follow**

(₹ in Lakhs)

Particulars	Year ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2016
Foreign exchange earning	Nil	Nil
Foreign exchange Outgo	122.54	61.92

**STOCK EXCHANGE:**

The Equity Shares of the Company are listed at BSE Limited. The Company has paid the Annual listing fees for the year 2016-17 to the said Stock Exchange.

**HOLDING, SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:**

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company.

**MATERIAL CHANGES AND COMMITTEEMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT.**

No material changes and commitment, affecting the financial positions of the Company occurred between the end of the F.Y 2016-17 to which this financial statement relates and the date of this report.

**REPORT ON CORPORATE GOVERNANCE:**

As per the provisions of Regulation 15(2) of Listing Regulations the provisions related to Corporate Governance as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply to a listed entity having paid up Share Capital not exceeding Rupees Ten Crores and Networth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year.

As on the last day of the previous financial year, the paid up Share Capital and Networth of the Company was below the threshold limits stated above, thereby presently the Company is not required to comply with the above provisions of Corporate Governance.

Accordingly, the Report on Corporate Governance and Certificate regarding compliance of conditions of Corporate Governance are not made a part of the Annual Report.

Pursuant to the Regulation 34(2)(e) of Listing Regulations, the Management Discussion and Analysis Report is a part of the Annual Report.

**INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no complaint on sexual harassment reported during the year under review.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, your Directors confirm that:

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

**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance, co-operation and support extended to your Company by bankers, clients, employees as well as the investing community and look forward to their continued support.

**By order of the Board of Directors  
For Yuvraaj Hygiene Products Limited**

**Place: Navi Mumbai  
Date: 22<sup>nd</sup> August, 2017**

**Vishal Kampani  
Managing Director  
DIN: 03335717**

**Benu Kampani  
Whole Time Director  
DIN: 01265824**

**ANNEXURE I****EXTRACT OF ANNUAL RETURN  
Form No. MGT-9**(As on the Financial Year ended on 31<sup>st</sup> March, 2017)[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]**I. REGISTRATION AND OTHER DETAILS:**

<b>CIN</b>	L74999MH1995PLC220253
<b>Registration Date</b>	25 <sup>th</sup> January, 1995
<b>Name of the Company</b>	Yuvraaj Hygiene Products Limited
<b>Category/Sub-Category of the Company</b>	Non-Government Company Limited by Shares
<b>Address of the Registered office and contact details</b>	Plot No A-650, 1 <sup>st</sup> Floor, TTC Industrial Estate, MIDC, Pawane Village, Mahape Navi Mumbai - 400705  Tel: 022 - 27784491  Email: <a href="mailto:yuvraj_industries@ymail.com">yuvraj_industries@ymail.com</a> , <a href="mailto:yhpl@hic.in">yhpl@hic.in</a>  Website: <a href="http://www.hic.in">www.hic.in</a>
<b>Whether listed company</b>	Yes  BSE Limited
<b>Name, Address and Contact details of Registrar and Transfer Agent ,if any</b>	CIL Securities Limited  214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500001  Tel: 040 - 23202465/23203155  Fax: 040 - 23203028/ 66661267  Email: <a href="mailto:rt@cilsecurities.com">rt@cilsecurities.com</a>

**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:-

<b>Sr. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
1	Manufacture of tableware, kitchenware and other household articles and toilet articles of plastic, including manufacture of vacuum flasks and other vacuum vessels	22202	11.15
2	Wholesale of other households goods, n.e.c. [Includes wholesale of household equipment and appliances, n.e.c.; photographic equipment, games, toys and sports goods (also includes bicycles, cycle rickshaw, tonga & other non-mechanised vehicles); leather goods and travel accessories; cleaning materials etc.]	46499	88.85

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL**

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

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
<b>A. Promoter</b>									
<b>(1) Indian</b>									
(a) Individual /HUF	43987500	0	43987500	65.93	43987500	0	43987500	65.93	0
(b) Central Govt.	0	0	0	0	0	0	0	0	0
(c) State Govts.	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Others	0	0	0	0	0	0	0	0	0
<b>Sub-total (A)(1)</b>	<b>43987500</b>	<b>0</b>	<b>43987500</b>	<b>65.93</b>	<b>43987500</b>	<b>0</b>	<b>43987500</b>	<b>65.93</b>	<b>0</b>
<b>(2) Foreign</b>									
(a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
(b) Other - Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Others	0	0	0	0	0	0	0	0	0
<b>Sub-total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoters (A)</b>	<b>43987500</b>	<b>0</b>	<b>43987500</b>	<b>65.93</b>	<b>43987500</b>	<b>0</b>	<b>43987500</b>	<b>65.93</b>	<b>0</b>
<b>B. Public</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks / FI	0	0	0	0	0	0	0	0	0
(c) Central Govt.	0	0	0	0	0	0	0	0	0
(d) State Govts.	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>									
(a) Bodies Corp.	3059185	349800	3408985	5.11	3273491	349800	3623291	5.43	0.32
(i) Indian	0	0	0	0	0	0	0	0	0
(ii) Overseas	0	0	0	0	0	0	0	0	0

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto ₹ 1 Lakh	7576377	1116910	8693287	13.03	10860485	1116910	11977395	17.95	4.92
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh	10019753	335500	10355253	15.52	6696121	335500	7031621	10.54	-4.98
(c) Others									
NRI's	25983	0	25983	0.04	86683	0	86683	0.13	0.09
Clearing Member	246898	0	246898	0.37	11416	0	11416	0.02	-0.35
Trust	500	0	500	0	500	0	500	0	0
<b>Sub-total (B)(2)</b>	<b>20928696</b>	<b>1802210</b>	<b>22730406</b>	<b>34.07</b>	<b>20928696</b>	<b>1802210</b>	<b>22730406</b>	<b>34.07</b>	<b>0.00</b>
Total Public Shareholding (B)	20928696	1802210	22730406	34.07	20928696	1802210	22730406	34.07	0.00
C. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>64916196</b>	<b>1802210</b>	<b>66718906</b>	<b>100.00</b>	<b>64916196</b>	<b>1802210</b>	<b>66718906</b>	<b>100.00</b>	<b>0.00</b>

**ii. Shareholding of Promoters and Promoters' Group:**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of Total shares of the Company	% of shares Pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged / encumbered to total shares	
1	Mr. Vishal Kampani	43556250	65.28	0	43556250	65.28	0	0
2	Mrs. Benu Kampani	431250	0.65	0	431250	0.65	0	0
	<b>TOTAL</b>	<b>43987500</b>	<b>65.93</b>	<b>0</b>	<b>43987500</b>	<b>65.93</b>	<b>0</b>	<b>0</b>

**iii. Change in Promoters' Shareholding:**

Sr. No.	Promoters' Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>1.</b>	<b>Mr. Vishal Kampani</b>				
	a) At the beginning of the year	43556250	65.28	-	-
	b) Changes during the year	No Changes during the year			
	c) At the end of the year	-	-	43556250	65.28
<b>2.</b>	<b>Mrs. Benu Kampani</b>				
	a) At the beginning of the year	431250	0.65	-	-
	b) Changes during the year	No Changes during the year			
	c) At the end of the year	-	-	431250	0.65

**iv. Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	For each of the top 10 shareholders No. of shares		Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>1</b>	<b>Mr. Umesh Purushottam Chamdia</b>					
	At the beginning of the year		66,32,082	9.9	-	-
	Changes During the Year					
	<b>Date</b>	<b>Reason</b>				
	15.04.2016	Sell	6,44,552	1.0	59,87,530	8.97
	22.04.2016	Sell	3,41,610	0.5	56,45,920	8.46
	29.04.2016	Sell	97,281	0.1	55,48,639	8.32
	06.05.2016	Sell	1,19,827	0.2	54,28,812	8.14
	13.05.2016	Sell	6,999	0.0	54,21,813	8.13
	20.05.2016	Sell	1,55,215	0.2	52,66,598	7.89
	27.05.2016	Sell	77,794	0.1	51,88,804	7.78
	03.06.2016	Sell	1,55,873	0.2	50,32,931	7.54
	10.06.2016	Sell	1,08,873	0.2	49,24,058	7.38
	17.06.2016	Sell	48,100	0.1	48,75,958	7.31
	24.06.2016	Sell	29,995	0.0	48,45,963	7.26
	30.06.2016	Sell	1,56,231	0.2	46,89,732	0.00
	15.07.2016	Sell	39,255	0.1	46,50,477	6.97
	22.07.2016	Sell	16,999	0.0	46,33,478	6.94
	29.07.2016	Sell	51,492	0.1	45,81,986	6.87
	05.08.2016	Sell	36,395	0.1	45,45,591	6.81
	12.08.2016	Sell	10,000	0.0	45,35,591	6.80
	26.08.2016	Sell	11,212	0.0	45,24,379	6.78
	02.09.2016	Sell	1,25,090	0.2	43,99,289	6.59
	09.09.2016	Sell	34,685	0.1	43,64,604	6.54
	16.09.2016	Sell	27,511	0.0	43,37,093	6.50
	23.09.2016	Sell	6,51,009	1.0	36,86,084	5.52
	30.09.2016	Sell	10,40,198	1.6	26,45,886	3.97
	07.10.2016	Sell	8,56,795	1.3	17,89,091	2.68
	14.10.2016	Sell	7,31,944	1.1	10,57,147	1.58
	21.10.2016	Sell	5,15,974	0.8	5,41,173	0.81
	28.10.2016	Sell	2,62,211	0.4	2,78,962	0.42
	<b>Ceased to be Top Ten Shareholder with effect from 28.10.2016</b>					
	At the date of Separation		-	-	2,78,962	0.42
<b>2</b>	<b>M/S. Arcadia Share and Stock Brokers Pvt. Ltd.</b>					
	At the beginning of the year		13,07,522	1.96	-	-
	Changes During the Year					
	<b>Date</b>	<b>Reason</b>				
	30.06.2016	Sell	1,24,333	0.19	11,83,189	1.77
	01.07.2016	Sell	88,349	0.13	10,94,840	1.64
	08.07.2016	Sell	2,39,468	0.36	8,55,372	1.28
	15.07.2016	Sell	1,41,305	0.21	7,14,067	1.07

Sr. No.	For each of the top 10 shareholders No. of shares		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
	22.07.2016	Sell	2,000	0.00	7,12,067	1.07
	30.09.2016	Sell	55,517	0.08	6,56,550	0.98
	07.10.2016	Buy	55,517	0.08	7,12,067	1.07
	14.10.2016	Sell	55,517	0.08	6,56,550	0.98
	21.10.2016	Sell	10,933	0.02	6,45,617	0.97
	28.10.2016	Sell	1,95,573	0.29	4,50,044	0.67
	04.11.2016	Sell	2,43,022	0.36	2,07,022	0.00
<b>Ceased to be Top Ten Shareholder with effect from 04.11.2016</b>						
	At the date of Separation		-	-	2,07,022	0.000
<b>3</b>	<b>Ms. Falguni Ketan Chokshi</b>					
	At the beginning of the year		5,77,875	0.87	-	-
	Changes During the Year		No Change during the year			
	At the end of the year		-	-	5,77,875	0.87
<b>4</b>	<b>Ms. Sujatha Chowdary</b>					
	At the beginning of the year		5,20,000	0.78		
	Changes During the Year		No Change during the year			
	At the end of the year		-	-	5,20,000	0.78
<b>5</b>	<b>Mr. Mahesh Harakchand Shah</b>					
	At the beginning of the year		5,00,000	0.75	-	-
	Changes During the Year		No Change during the year			
	At the end of the year		-	-	5,00,000	0.75
<b>6</b>	<b>Mr. Saikrishna Chappadi</b>					
	At the beginning of the year		3,95,000	0.59	-	-
	Changes During the Year					
	Date	Reason				
	08.04.2016	Buy	35,000	0.05	4,30,000	0.64
	At the end of the year		-	-	4,30,000	0.64
<b>7</b>	<b>Mr. Anjaneyulu Reddy Jonnala</b>					
	At the beginning of the year		3,00,000	0.45	-	-
	Changes During the Year					
	Ceased to be Top Ten Shareholder with effect from 21.10.2016					
	04.11.2016	Re-Entry in list of Top ten Shareholder	3,00,000	0.45	3,00,000	0.45
	At the end of the year		-	-	3,00,000	0.45

Sr. No.	For each of the top 10 shareholders No. of shares		Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>8</b>	<b>Mr. L Sankaran</b>					
	At the beginning of the year		2,04,705	0.31	-	-
	Changes During the Year					
	<b>Date</b>	<b>Reason</b>				
	30.06.2016	Buy	16,660	0.02	2,21,365	0.33
	19.08.2016	Sell	965	0.00	2,20,400	0.33
	26.08.2016	Buy	1,121	0.00	2,21,521	0.33
	23.09.2016	Sell	26,929	0.04	1,94,592	0.29
	Ceased to be Top Ten Shareholder with effect from 23.09.2016					
	20.01.2017	Re-Entry in list of Top ten Shareholder	2,02,470	0.30	2,02,470	0.30
	20.01.2017	Buy	10,085	0.02	2,12,555	0.32
	Ceased to be Top Ten Shareholder with effect from 27.01.2017					
	24.03.2017	Re-Entry in list of Top ten Shareholder	2,14,058	0.32	2,14,058	0.32
	24.03.2017	Buy	59,052	0.09	2,73,110	0.41
	31.03.2017	Buy	19,416	0.03	2,92,526	0.44
	At the end of the year		-	-	2,92,526	0.44
<b>9</b>	<b>Mr. Ganeshmal Kanthilal</b>					
	At the beginning of the year		2,10,000	0.31	-	-
	Changes During the Year					
	Ceased to be Top Ten Shareholder with effect from 19.08.2016					
	23.09.2016	Re-Entry in list of Top ten Shareholder	2,10,000	0.31	2,10,000	0.31
	Ceased to be Top Ten Shareholder with effect from 30.09.2016					
	16.12.2016	Re-Entry in list of Top ten Shareholder	2,10,000	0.31	2,10,000	0.31
	20.01.2017	Sell	2,10,000	0.31	-	NA
	Ceased to be Top Ten Shareholder with effect from 20.01.2017					
	At the date of Separation		-	-	0	NA
<b>10</b>	<b>Mr. Ajay Kumar Kayan</b>					
	At the beginning of the year		2,00,000	0.30	-	-
	Changes During the Year					
	Ceased to be Top Ten Shareholder with effect from 15.04.2016					
	At the date of Separation		-	-	2,00,000	0.30
<b>11</b>	<b>M/S. Colossal Homeland Buildup Private Limited (Formerly Known as "Nikki Securities Private Limited")</b>					
	At the beginning of the year		NA			
	Changes During the Year					



Sr. No.	For each of the top 10 shareholders No. of shares		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
	Date	Reason				
	15.04.2016	Entry in list of Top ten Shareholder	0	0.00	0	0.00
	15.04.2016	Buy	390041	0.58	390041	0.58
	24.04.2016	Buy	300000	0.45	690041	1.03
	03.06.2016	Sell	5150	0.01	684891	1.03
	24.06.2016	Buy	5150	0.01	690041	1.03
	08.07.2016	Sell	252255	0.38	437786	0.66
	15.07.2016	Sell	433861	0.65	3925	0.01
Ceased to be Top Ten Shareholder with effect from 15.07.2016						
	30.09.2016	Re-Entry in list of Top ten Shareholder	0	0.00	0	0.00
	30.09.2016	Buy	647000	0.97	647000	0.97
	07.10.2016	Buy	815000	1.22	1462000	2.19
	14.10.2016	Buy	236990	0.36	1698990	2.55
	21.10.2016	Buy	3000	0.00	1701990	2.55
	28.10.2016	Sell	12800	0.02	1689190	2.53
	04.11.2016	Buy	6400	0.01	1695590	2.54
	11.11.2016	Sell	18555	0.03	1677035	2.51
	18.11.2016	Sell	6257	0.01	1670778	2.50
	25.11.2016	Sell	15000	0.02	1655778	2.48
	23.12.2016	Sell	41400	0.06	1614378	2.42
	31.12.2016	Sell	34070	0.05	1580308	2.37
	06.01.2017	Sell	64410	0.10	1515898	2.27
	13.01.2017	Sell	50400	0.08	1465498	2.20
	27.01.2017	Buy	819600	1.23	645898	0.97
	17.02.2017	Buy	628000	0.94	1273898	1.91
	10.03.2017	Sell	71453	0.11	1202445	1.80
	31.03.2017	Sell	14800	0.02	1187645	1.78
	At the end of the year		-	-	1187645	1.78
<b>12</b>	<b>M/s. HSE Securities Limited</b>					
	At the beginning of the year		NA			
	Changes During the Year					
	Date	Reason				
	15.07.2016	Entry in list of Top ten Shareholder	65700	0.10	65700	0.10
	15.07.2016	Buy	505001	0.76	570701	0.86

Sr. No.	For each of the top 10 shareholders No. of shares		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
	19.08.2016	Sell	200001	0.30	370700	0.56
	26.08.2016	Sell	130700	0.20	240000	0.36
	16.09.2016	Buy	20000	0.03	260000	0.39
	23.09.2016	Sell	90000	0.13	170000	0.25
Ceased to be Top Ten Shareholder with effect from 23.09.2016						
	28.10.2016	Re-Entry in list of Top ten Shareholder	190000	0.28	190000	0.28
	28.10.2016	Buy	183452	0.27	373452	0.56
	04.11.2016	Sell	38452	0.06	335000	0.50
	11.11.2016	Sell	20000	0.03	315000	0.47
	25.11.2016	Buy	15000	0.02	330000	0.49
	16.12.2016	Sell	150000	0.22	180000	0.27
Ceased to be Top Ten Shareholder with effect from 16.12.2016						
	At the date of Separation				180000	0.27
<b>13</b>	<b>Ms. Monal Sarda</b>					
	At the beginning of the year		NA			
	Changes During the Year					
	<b>Date</b>	<b>Reason</b>				
	19.08.2016	Entry in list of Top ten Shareholder	100599	0.15	100599	0.15
	19.08.2016	Buy	200001	0.30	300600	0.45
	At the end of the year		-	-	300600	0.45
<b>14</b>	<b>M/s. Edelweiss Broking Ltd</b>					
	At the beginning of the year		NA			
	Changes During the Year					
	<b>Date</b>	<b>Reason</b>				
	23.09.2016	Entry in list of Top ten Shareholder	0	0.00	0	0.00
	23.09.2016	Buy	373000	0.56	373000	0.56
	30.09.2016	Buy	300000	0.45	673000	1.01
	17.02.2017	Sell	673000	1.01	0	NA
Ceased to be Top Ten Shareholder with effect from 17.02.2017						
	At the date of Separation		-	-	0	NA
<b>15</b>	<b>Mr. Bethalam Bapiraju</b>					
	At the beginning of the year		NA			
	Changes During the Year					
	<b>Date</b>	<b>Reason</b>				
	21.10.2016	Entry in list of Top ten Shareholder	168940	0.00	168940	0.00
	21.10.2016	Buy	230987	0.35	399927	0.60
	28.10.2016	Buy	5172	0.01	405099	0.61
	04.11.2016	Buy	16	0.00	405115	0.61
	18.11.2016	Buy	1	0.00	405116	0.00

Sr. No.	For each of the top 10 shareholders No. of shares		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
	25.11.2016	Buy	11	0.00	405127	0.61
	02.12.2016	Buy	6	0.00	405133	0.61
	09.12.2016	Buy	6	0.00	405139	0.61
	16.12.2016	Buy	8	0.00	405147	0.61
	13.01.2017	Buy	103	0.00	405250	0.61
	27.01.2017	Sell	6000	0.01	399250	0.60
	03.02.2017	Sell	1550	0.00	397700	0.60
	10.02.2017	Sell	10500	0.02	387200	0.58
	At the end of the year				387200	0.58

**16 Ms. Sonal Lohia**

At the beginning of the year			NA			
Changes During the Year						
	<b>Date</b>	<b>Reason</b>				
	27.01.2017	Entry in list of Top ten Shareholder	0	0.00	0	0.00
	27.01.2017	Buy	873292	1.31	873292	1.31
	At the end of the year		-	-	873292	1.31

**v. Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For each of the Directors and KMPs	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.	Mr. Vishal Kampani	43556250	65.28	43556250	65.28
2.	Mrs. Benu Kampani	431250	0.65	431250	0.65
3.	Mr. Praful Hande	0	0	0	0
4.	Mr. Rajeev Kharbanda	0	0	0	0
5.	Mr. Ankur Kampani	0	0	0	0
6.	Mr. Sunil Shah (Ceased to be a Director w.e.f. 25.06.2016)	0	0	NA	NA
7.	Mr. Ravindra Sharma	0	0	0	0
8.	Mr. Mustafa Badami (Appointed w.e.f. 19.04.2016)	0	0	0	0

**V. INDEBTEDNESS:**

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

(Amount in ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	36515379.02	27956784.83	0	64472163.85
ii) Interest due but not paid	0.00	0.00	0	0
iii) Interest accrued but not due	0.00	0.00	0	0
<b>Total (i+ii+iii)</b>	<b>36515379.02</b>	<b>27956784.83</b>	<b>0</b>	<b>64472163.85</b>
<b>Changes in indebtedness during the financial year</b>				
> Addition	130304091.60	7113602.08	0	137417693.68
> Reduction	129810523.38	6357821.58	0	136168344.96
<b>Net Change</b>	<b>493568.22</b>	<b>755780.50</b>	<b>0</b>	<b>1249348.72</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	36021810.80	27201004.33	0	63222815.13
ii) Interest due but not paid	0.00	0.00	0	0
iii) Interest accrued but not due	0.00	0.00	0	0
<b>Total (i+ii+iii)</b>	<b>36021810.80</b>	<b>27201004.33</b>	<b>0</b>	<b>63222815.13</b>

\* Since the interest amount on loans is not ascertainable, the same is not reflected in above table.

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

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
		MD	WTD	
		Mr. Vishal Kampani	Mrs. Benu Kampani	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1200000	960000	2160000
	(b) Value of perquisites u/s17(3) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section17(3) Income- tax Act, 1961	0	0	0
5.	Stock Option	0	0	0
6.	Sweat Equity	0	0	0
7.	Commission	0	0	0
8.	Others, please specify	0	0	0
<b>9.</b>	<b>Total</b>	<b>1200000</b>	<b>960000</b>	<b>2160000</b>
	Ceiling as per the Act	As per the provisions of Section 197 of Companies Act, 2013 read with Schedule V of the Act.		

## ii. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Non-Executive Directors				Total Amount
		Independent Directors			Non Independent	
		Mr. Rajeev Kharbanda	Mr. Praful Hande	Mr. Sunil Shah*	Mr. Ankur Kampani	
1.	Sitting Fees	0	0	0	0	0
2.	Commission - as% of profit - others, specify...	0	0	0	0	0
3.	Others, please specify	0	0	0	0	0
4.	Total	0	0	0	0	0
	Ceiling as per the Act	As per provisions of Section 197 of the Companies Act, 2013 read with Schedule V of the Act.				

\* Ceased to be a Director w.e.f. 25.06.2016

## iii. Remuneration to Key Managerial Personnel Other Than MD/Manager /WTD

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		Chief Financial Officer	Company Secretary & Compliance Officer (w.e.f. 19.04.2016)	Total Amount
		Mr. Ravindra Sharma	Mr. Mustafa Badami	
1.	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961	404117	171200	575317
	(b) Value of perquisites u/s 17(2) of the Income-Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under Section 17(3) of the Income –Tax Act, 1961	0	0	0
5.	Stock Option	0	0	0
6.	Sweat Equity	0	0	0
7.	Commission	0	0	0
8.	Others, please specify	0	0	0
	<b>Total</b>	<b>404117</b>	<b>171200</b>	<b>575317</b>

## VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: None

By order of the Board of Directors  
For Yuvraaj Hygiene Products LimitedPlace: Navi Mumbai  
Date: 22<sup>nd</sup> August 2017Vishal Kampani  
Managing Director  
DIN: 03335717Benu Kampani  
Whole Time Director  
DIN: 01265024

## ANNEXURE II

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,

**Yuvraaj Hygiene Products Limited**  
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Yuvraaj Hygiene Products Limited** (CIN: L74999MH1995PLC220253) and having its registered office at Plot No A-650, 1<sup>st</sup> Floor, TTC Industrial Estate, MIDC, Pawane Village, Mahape, Navi Mumbai-400705 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the audit period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) 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;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the audit period);**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the audit period);** and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) There are no laws that are specifically applicable to the company based on their sector/industry.

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

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

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

#### **We further report that**

The Board of Directors of the Company is duly constituted with Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Act, Rules, Regulations, Guidelines and Standards.

**We further report that during the audit period**

1. the approval of shareholders for increase in Authorised Share Capital to ₹ 9,33,00,000 /- (Rupees Nine Crores Thirty Three Lakh only) divided into 9,33,00,000 (Nine Crores Thirty Three Lakh) Equity Shares of Re. 1/- (Rupee One only) was obtained through Postal Ballot process, the result of which was declared on 21<sup>st</sup> March, 2017; and
2. the approval of shareholders for creating an offer, issue and allot, in one or more tranche(s), not exceeding 2,40,81,594 (Two Crores Forty Lakh Eighty One Thousand Five Hundred Ninety Four) convertible Warrants carrying an option / entitlement to subscribe for equivalent number of Equity Shares of Re. 1/- each, to the proposed allottee on preferential basis was obtained through Postal Ballot process, the result of which was declared on 21<sup>st</sup> March, 2017.

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

**For Manish Ghia & Associates**  
Company Secretaries

**Sandhya Malhotra**  
Partner

M. No. FCS 6715 C.P. No. 9928

Place : Mumbai  
Date : 22<sup>nd</sup> August, 2017

### 'ANNEXURE A'

To,  
The Members,

**Yuvraaj Hygiene Products Limited**  
Mumbai

Our report of even date is to 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 provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book 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, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Manish Ghia & Associates**  
Company Secretaries

**Sandhya Malhotra**  
Partner

M. No. FCS 6715 C.P. No. 9928

Place : Mumbai  
Date : 22<sup>nd</sup> August, 2017

**ANNEXURE III- PART A**

Details of the ratio of remuneration of each Director to the median employee's remuneration

(i)	<b>The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :-</b>	
<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Ratio of remuneration to the median remuneration of the employees</b>
1	Mr. Vishal Kampani	7.01
2	Mrs. Benu Kampani	5.61
(ii)	<b>The percentage increase in remuneration of each director, CFO , CEO, Company Secretary or Manager, if any, in the financial year</b>	
<b>Sr. no.</b>	<b>Name of the Directors, KMP</b>	<b>% Increase over last F.Y.</b>
1	Mr. Vishal Kampani	NIL
2	Mrs. Benu Kampani	NIL
3	Mr. Ravindra Sharma	12.27
4	Mr. Mustafa Badami	Not comparable as was appointed w.e.f. 19.04.2016
(iii)	The percentage increase in the median remuneration of employees in the financial year	There was -8.67% decrease in the median remuneration of employees in the financial year
(iv)	The number of permanent employees on the rolls of the Company	13 (Refer Note below)
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The increase in salary of employees, if any is based on various factors. During the year under review, there was no increase in Managerial remuneration.

**Note:** The terms and conditions of employment of employees has changed on contractual basis. However, the median calculation includes the salary of employees on contract basis.

We hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the Company.

**Place: Navi Mumbai**  
**Date: 22<sup>nd</sup> August, 2017**

**Vishal Kampani**  
**Managing Director**  
**DIN: 03335717**

**Praful Hande**  
**Chairman of Nomination and**  
**Remuneration Committee**  
**DIN: 02229500**



### ANNEXURE III- PART - B

Information as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014  
**I Names of the top ten employees of the Company in terms of remuneration drawn**

Sr. No	Name of employee	Designation of the employee	Remuneration received (₹)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age	Last employment held before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of Clause(iii) of sub-rule(2) Rule 5	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Mr. Vishal Kampani	Managing Director	1200000	Permanent	B.com/ 27 Years	11/4/2012	45	N/A	65.93	Brother of Mr. Ankur Kampani & Husband of Ms. Benu Kampani
2	Mrs. Benu Vishal Kampani	Whole time Director	960000	Permanent	B.com/ 17 Years	11/4/2012	42	N/A	65.93	Wife of Mr. Vishal Kampani
3	Mr. Ravindra Sharma	Chief Financial Officer	404117	Permanent	B.com/ 8 Years	1/10/2009	29	N/A	Nil	Not Related
4	Mr. Mustafa Shabbir Badami	CS & Compliance officer	171200	Permanent	CS/7 year	19/4/2016	29	Tata Motors Insurance Broking and Advisory Services Ltd.	Nil	Not Related
5	Ms. Sandya Mohandas Varma	Accountant	216455	Contractual w.e.f Aug 2015	B.com/ 2 Years	2/2/2015	27	N/A	Nil	Not Related
6	Ms. Mandakini Kashinath Bobate	Sales Coordinator	203306	Contractual w.e.f Aug 2015	BBA/ 4 years	4/1/2014	30	Inorbit Crossword	Nil	Not Related
7	Mr. Yogendra Prasad Tiwari	Factory Supervisor	199145.69	Contractual w.e.f Aug 2015	9 <sup>th</sup> / 7 years	25/11/2009	32	N/A	Nil	Not Related
8	Ms. Swarupa Prashant Velkar	Sales Coordinator	128580	Contractual w.e.f Jan 2017	HSC/ 17 years	1/1/2017	46	Finewld Products Pvt. Ltd.	Nil	Not Related
9	Mr. Vivek TK Prashed	Marketing Assignment	54112	Contractual w.e.f Sep 2016	HSC/ 1 years	1/9/2016	27	N/A	Nil	Not Related
10	Mr. Arun Kumar Vishwakarma	Sales Coordinator	35893	Contractual w.e.f Sep 2016	BA/3 year	1/9/2016	28	Netcom soft-tech Pvt. Ltd.	Nil	Not Related

**II Name of employees who were employed throughout the Financial Year 2015-16 and were paid remuneration not less than Rupees 1 Crore 2 lakhs Rupees per annum.- None**

**III Name of employees who were employed in part during the Financial Year 2015-16 and were paid remuneration not less than Rupees 8 lakhs 50 thousand per month.- None**

**IV Name of employees who were employed throughout the Financial Year 2015-16 or part thereof and were paid remuneration in excess of Managing Director or Whole-time Director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the Company.- None**

## MANAGEMENT DISCUSSION AND ANALYSIS

The information, opinions and views expressed in this section of the Annual Report contain certain forward looking statements which involve risks and uncertainties. The Management has put its best efforts to present this discussion/ analysis and believes these to be true to the best of its knowledge at the time of its preparation. The Management is not responsible to publicly update or revise any of these forward looking statements whether on the basis of new information, future events or otherwise. The management shall not be liable for any loss which may arise as a result of any action taken on the basis of information, opinion or views contained herein. The reproduction, disclosure or use of the information contained herein without express prior written permission of the company is strictly prohibited.

### A. INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Company is engaged in the business of manufacturing and supplying of Hygiene and cleaning products with a nationwide presence. These products are manufactured using premium quality raw material and components that are coupled with modern methodologies and technology.

### B. OPPORTUNITIES AND THREATS:

Over the last few years, there has been a conscious shift of preference of the consumers, retailers and distributors towards branded and quality cleaning products. Though the household cleaning industry is scattered and highly unorganized, the shift of demand from the unorganized towards the organized sector is quite apparent and is likely to gain pace in the next few years.

### C. SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

The Company is operating in single segment namely "Dealing in Household Cleaning Products". Hence segment reporting is not applicable.

### D. OUTLOOK:

Your Company has taken its best efforts to increase its presence across the country and is currently geared up to increase its market share by expanding the product range and its retail presence.

### E. RISKS AND CONCERNS:

A slowdown in economic growth could cause the business to suffer as the company's performance is highly dependent on economic prospects of country which in turn leads to development, production and rise in the per capita income of the country.

As the company operates in the household domestic goods which is associated with the high consumable products which directly leads to increase in cost of productions and cost of inventory it is always a matter of concern to the Company, but through the effective inventory management system, the risk has been reduced to the minimal.

### F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company is having adequate Internal Control Systems Commensurate to the nature and level of operations of the company. The Company takes adequate measures to undertake internal audit at regular intervals to review the Compliance of various policies and guidelines and to ensure reliability and credentials of all records and financial statement of the company.

### G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial statements are prepared in accordance with Section 134 of the Companies Act, 2013 and accounting principles generally accepted in India, including Accounting Standards. The results of the operations are discussed in the Board's Report.

### H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES:

The Company regards its human resources as one of its most valuable assets. It reviews its policies proactively. It ensures that they create a work environment that encourages initiative, provides challenges and opportunities and appreciate the potentials of the employees. Satisfaction of employees is the ongoing concern of the management. The Company continues to focus on human resource development. During the year, Company had 4 permanent employees and 9 Contractual employees.

### I. CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward- looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

## INDEPENDENT AUDITORS' REPORT

**To the Members of Yuvraaj Hygiene Products limited**

### 1. Report on the financial statements

We have audited the accompanying financial statements of YUVRAAJ HYGIENE PRODUCTS LIMITED (the 'Company') which comprises of Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss account and Cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### 2. Management's Responsibility for the financial statements

The management and Board of Directors of the Company are 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 Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provision of the Act, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of 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.

### 3. Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with Standards on Auditing specified under section 143(10) of the Act. Those standards require that comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's management, and Board of 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 qualified audit opinion on the financial statements.

### 4. Basis of Qualified Opinion

a. As per Management's estimate Goodwill has a life of 25 years and accordingly the Company has written off goodwill for 6 years and 3 months in this year's Statement of Profit and loss amounting to ₹54,35,353, which in our opinion is not in accordance with Accounting Standard prescribed u/s 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014. Had Goodwill been written off on a systematic basis (SLM) over a maximum period of 5 years, the Loss would have been increased by ₹ 2,04,47,281/- and the Reserves and Surplus negative balance would have increased by similar amount.

b. We also draw Attention to Note no.26M to the Financial Statements ('Notes') regarding "debit or credit balances on whatever account are subject to confirmation from parties/ authorities concerned.

The impact on the financials of the above point (b) cannot be ascertained.

### 5. Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in Basis of Qualified Opinion paragraph above, the aforesaid Stand alone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017 its loss and its cash flows for the year ended on that date.

### 6. Report on Other Legal and Regulatory Requirements

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

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

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
- Except for the possible effects of the matter described in the Basis of Qualified Opinion paragraph above, in our opinion, proper

books of accounts, as required by law have been kept by the company, so far as it appears from our examination of the books;

- 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;
- In our opinion, the aforesaid Stand alone financial statements comply with the applicable Accounting standards specified under the 133 of the Act read with the Rule 7 of the Companies (Accounts) Rules 2014;
- On the basis of written representation received from the directors, as on March 31, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms, of section 164(2) of the Act;
- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" ; and
- In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - ★ The Company has disclosed the impact of pending litigations as at 31stMarch2017 on its financial position in its financial statements.(Refer note 23 of the Financial Statements);
  - ★ The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise and;
  - ★ Provision regarding Investor Education and Protection Fund doesn't apply to Company.
  - ★ The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and, those are in accordance with the books of accounts maintained by the company.

**For P. P. Jayaraman & Co.**  
Chartered Accountants  
Firm Registration Number: 104139W

**P. P. Jayaraman**  
Proprietor  
Membership Number: 041354.

Place: Thane  
Date: 30<sup>th</sup> May, 2017

## “ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

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

***On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that;***

1. In respects of the Company’s **fixed assets**:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, fixed assets have been physically verified by the management at all locations at reasonable intervals. As informed to us no material discrepancies were noticed on such verification.
  - (c) As the Company does not hold any immovable properties; the reporting requirement as to title deed are not applicable to the company and hence are not commented upon.
  - (d) In respect of trademarks and brands, the same are yet to be transfer in the name of the Company.
2. In respect of the Company’s **inventories**:
  - (a) The Management has conducted the physical verification of inventory at reasonable intervals.
  - (b) As explained to us, the discrepancies, if any noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made, if any.
5. The Company has not accepted any deposits from the public.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company
7. In respect of **statutory dues**,
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, and other material statutory dues applicable to it have been generally regularly deposited during the year with the appropriate authorities. However there have been some delays.
  - (b) However, there is interest on stamp duty demand of ₹ 14,18,860/- which has not been provided in the books and not yet deposited with the concerned authorities. Request letter for waiver of interest on stamp duty submitted.
  - (c) Service tax under reverse mechanism on legal fees to advocates ₹1,55,640/-not paid nor provided
  - (d) According to the information and explanations given to us, the disputed dues in respect of sales tax, which have not been deposited are as follow:

Name of the Statute	Nature of the Dues	Amount in ₹	Period to which the amount relates (FY)	Forum where the dispute is pending
Central Sales Tax Act, 1956	Sales Tax and Interest	7,35,524	2008-09	Deputy Commissioner of Sales Tax(Appeals) CBD Belapur, Navi Mumbai
Central Sales Tax Act, 1956	Sales Tax and Interest	530,728	2009-10	Deputy Commissioner of Sales Tax(Appeals) CBD Belapur, Navi Mumbai
Central Sales Tax Act, 1956	Sales Tax and Interest	27,20,737	2010-11	Deputy Commissioner of Sales Tax(Appeals) CBD Belapur, Navi Mumbai
Central Sales Tax Act, 1956	Sales Tax and Interest	307,698	2010-11	Deputy Commissioner of Sales Tax(Appeals) CBD Belapur, Navi Mumbai
Central Sales Tax Act, 1956	Sales Tax and Interest	78,346	2011-12	Sales Tax officer, Business Audit, Belapur, Navi Mumbai
Central Sales Tax Act, 1956	Sales Tax and Interest	95,577	2012-13	Assistant commissioner of Sales Tax, Belapur Navi Mumbai

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to Financial Institutions and banks. Further in our opinion and according to information and explanations given to us, the Company did not have any amount outstanding to debenture holders or non-financial banking institutions.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

**For P. P. Jayaraman & Co.**  
Chartered Accountants  
Firm Registration Number: 104139W

**P. P. Jayaraman**  
Proprietor  
Membership Number: 041354.

Place: Thane  
Date: 30<sup>th</sup> May, 2017

## “ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF YUVRAAJ HYGIENE PRODUCTS 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 Yuvraaj Hygiene Products limited (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management’s Responsibility for Internal Financial Controls

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

#### Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

#### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. **For P. P. Jayaraman & Co.**

Chartered Accountants  
Firm Registration Number: 104139W

**P. P. Jayaraman**  
Proprietor  
Membership Number: 041354.

Place: Thane  
Date: 30<sup>th</sup> May, 2017

**BALANCE SHEET AS AT 31ST MARCH, 2017**

(Amount in ₹)

Particulars	Notes	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	3	6,92,18,406.00	6,92,18,406.00
Reserves and Surplus	4	(3,97,21,693.89)	(2,50,88,069.67)
<b>Non-Current Liabilities</b>			
Deferred Tax Liability (Net)	6	-	-
Long-term Borrowings	5	2,72,01,004.33	2,79,56,784.83
Other Long-term Liabilities		21,600.00	75,600.00
<b>Current Liabilities</b>			
Current Maturities of Long term borrowings	5	-	7,88,032.00
Short Term Borrowings	5	3,60,21,810.80	3,57,27,347.02
Trade Payables	7	2,24,86,126.04	1,52,79,602.64
Other Current Liabilities		27,86,244.23	18,77,055.11
Short Term Provision		-	(27,53,540.00)
<b>TOTAL</b>		<b>11,80,13,497.51</b>	<b>12,30,81,217.93</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	8	2,16,12,509.22	2,64,84,850.95
Intangible Assets		2,05,32,511.00	2,15,89,676.40
Long-term Loans and Advances	9	19,14,640.16	21,94,558.46
Non-Current Investments	10	6,76,549.93	8,61,621.93
Deferred Tax Assets (Net)	6	99,72,658.06	9,25,566.76
<b>Current Assets</b>			
Inventories	11	5,18,40,648.01	5,56,55,256.47
Trade Receivables	12	1,12,03,496.63	1,43,25,959.38
Short-term Loans and Advances	9	1,78,021.00	6,10,173.00
Cash and Bank Balances	13	82,463.50	4,33,554.58
<b>TOTAL</b>		<b>11,80,13,497.51</b>	<b>12,30,81,217.93</b>
Contingent Liabilities	23		
Corporate Information	1	-	-
Significant Accounting Policies	2		
Notes on Financial Statements	1 to 26		

As per our Report of even date

**For P P Jayaraman & Co.,**

Chartered Accountants

FRN-104139W

**P P Jayaraman**

 Proprietor  
MRN-41354

Place : Thane,

 Date : 30<sup>th</sup> May, 2017

**Vishal Kampani**

Managing Director

DIN:03335717

**Ravindrakumar Sharma**

Chief Financial Officer

Place : Navi Mumbai,

 Date : 30<sup>th</sup> May, 2017

**For and on behalf of the Board**
**Rajiv Kharbhanda**

Chairman

DIN: 03140444

**Mustafa Badami**

 Company Secretary  
& Compliance Office



**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

(Amount In ₹)

Particulars	Notes	For the Year Ended 31 <sup>st</sup> March, 2017	For the Year Ended 31 <sup>st</sup> March, 2016
<b>INCOMES</b>			
Revenue from operations	<b>14</b>	12,87,58,487.89	10,51,04,785.78
Other Income		-	-
<b>Total revenues (I)</b>		<b>12,87,58,487.89</b>	<b>10,51,04,785.78</b>
<b>EXPENSES</b>			
Consumption of Materials/Traded Goods	<b>15</b>	8,76,78,685.62	6,88,11,224.98
Changes in Inventories	<b>16</b>	46,31,660.09	47,80,575.08
Employee benefit expenses	<b>17</b>	33,39,625.00	34,76,563.00
Other expenses	<b>18</b>	3,90,58,759.83	2,36,97,678.80
Depreciation and amortization expenses	<b>19</b>	77,33,228.40	77,64,948.33
Finance Costs	<b>20</b>	72,65,558.86	79,95,161.89
<b>Total expenses (II)</b>		<b>14,97,07,517.80</b>	<b>11,65,26,152.08</b>
<b>Profit before tax (III=I-II)</b>		<b>(2,09,49,029.91)</b>	<b>(1,14,21,366.30)</b>
<b>Tax (expenses)/savings</b>	<b>21</b>	62,93,551.30	37,99,529.28
<b>Profit/(Loss) for the year</b>		<b>(1,46,55,478.61)</b>	<b>(76,21,837.02)</b>
Earnings per equity share(nominal value of share ₹1)			
Basic and Diluted (in ₹)	<b>22</b>	(0.22)	(0.11)
Significant Accounting Policies	<b>2</b>		
Notes on Financial Statements	<b>1 to 26</b>		

As per our Report of even date

**For P P Jayaraman & Co.,**  
Chartered Accountants  
FRN-104139W

**P P Jayaraman**  
Proprietor  
MRN-41354

Place :Thane,  
Date : 30<sup>th</sup> May, 2017

**Vishal Kampani**  
Managing Director  
DIN:03335717

**Ravindrakumar Sharma**  
Chief Financial Officer

Place : Navi Mumbai,  
Date : 30<sup>th</sup> May, 2017

For and on behalf of the Board

**Rajiv Kharbhanda**  
Chairman  
DIN: 03140444

**Mustafa Badami**  
Company Secretary  
& Compliance Office

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

(Amount In ₹)

PARTICULARS	For the Year Ended 31 <sup>st</sup> March, 2017	For the Year Ended 31 <sup>st</sup> March, 2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit as per Statement of Profit and Loss	(2,09,49,029.91)	(1,14,21,366.30)
<b>Add : Non-Operating Expenses</b>		
Depreciation and amortisation other than preliminary exps	75,48,156.40	75,79,876.31
Preliminary Expenses	1,85,072.00	1,85,072.00
Nominal Balances due to rounding off	14.98	-
Interest Expenses	26,95,768.43	23,41,866.30
Other borrowing costs	26,158.30	(81,938.50)
Exchange Differences	(1,16,117.72)	(14,204.86)
<b>Operating Profit before working capital changes</b>	<b>(1,06,09,977.52)</b>	<b>(14,10,695.05)</b>
<b>Add/Less:- Working Capital Changes</b>		
(Increase)/Decrease in Inventories	38,14,608.46	(44,89,532.80)
(Increase)/Decrease in Receivables	31,22,462.75	1,17,904.79
(Increase)/Decrease in Other CA's-Current	4,32,152.00	(5,03,415.84)
Increase/(Decrease) in Trade and Other Payables	81,43,028.94	35,47,171.31
<b>Cash Generated from Operations</b>	<b>49,02,274.63</b>	<b>(27,38,567.59)</b>
Taxes Paid (net)	-	(4,49,510.00)
<b>Net cash (used in) operating activities (A)</b>	<b>49,02,274.63</b>	<b>(31,88,077.59)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITY :</b>		
Assets Acquired during the year	(15,96,809.86)	(11,91,957.20)
Movement in Loans and Advances	2,79,918.30	12,31,473.20
<b>Net cash (used in) investing activities (B)</b>	<b>(13,16,891.56)</b>	<b>39,516.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITY :</b>		
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	(42,30,937.93)	97,21,967.16
Short term borrowings (net)	2,94,463.78	(69,01,992.95)
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>(39,36,474.15)</b>	<b>28,19,974.21</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(3,51,091.08)</b>	<b>(3,28,587.36)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>4,33,554.58</b>	<b>7,62,141.94</b>
<b>Closing Balances of Cash &amp; Cash Equivalents (Refer Note No. 15)</b>	<b>82,463.50</b>	<b>4,33,554.58</b>
<b>Components of cash &amp; cash equivalents</b>		
Cash on Hand	59,366.46	4,01,315.71
With banks-on current account	23,097.04	32,238.87
	<b>82,463.50</b>	<b>4,33,554.58</b>

As per our Report of even date

**For P P Jayaraman & Co.,**

Chartered Accountants

FRN-104139W

**P P Jayaraman**

 Proprietor  
MRN-41354

 Place : Thane,  
Date : 30<sup>th</sup> May, 2017

**Vishal Kampani**

Managing Director

DIN:03335717

**Ravindrakumar Sharma**

Chief Financial Officer

 Place : Navi Mumbai,  
Date : 30<sup>th</sup> May, 2017

**For and on behalf of the Board**
**Rajiv Kharbhandra**

Chairman

DIN: 03140444

**Mustafa Badami**

 Company Secretary  
& Compliance Office

## NOTES TO FINANCIAL STATEMENTS

### 1. CORPORATE INFORMATION

Yuvraaj Hygiene Products Limited 'the company' is a public company in India and incorporated under the provisions of the Companies Act. Its shares are listed on BSE Ltd. Company has its registered office at Navi Mumbai. Company is engaged in the manufacturing and selling of scrub pads, scrubber & other household cleaning related items.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of accounting and preparation of financial statements:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### 2.2 Use of Estimates:

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### 2.3 Revenue Recognition

- i) Revenues/incomes and Costs/Expenditures are generally accounted on accrual, as they are earned or incurred.
- ii) Sale of Goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of the goods.

#### 2.4 Valuation of Inventories:

Inventories consist of Raw materials, components, stores and spares, Finished Goods. Raw materials, components, spares are stated at cost, while finished goods are 'at cost or net realizable value, whichever is lower'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of raw materials, components and stores and spares is determined on a weighted average basis. Cost of finished goods includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the Company.

#### 2.5 Statutory and Other taxes :

Sales tax/Value Added tax paid is set-off against the collection and in case of payment of earlier years; the same is debited to Profit and Loss account.

#### 2.6 Provisions and Contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### 2.7 Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets, if any, that are not yet ready for their intended use at the reporting date.

#### 2.8 Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangibles assets are amortized on a straight line basis over the estimated useful lives. Gains or losses, if any arising from the retirement or disposal proceeds and the carrying amount of the asset are recognized as income or expense in the Statement of Profit and loss.

#### 2.9 Depreciation and amortization

Depreciation on tangible assets is provided on the written-down-value over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the other fixed assets as follows: - Plant and machinery- 15 years; Office equipment-5 years; Computer equipment-3 years; Furniture and fixtures-10 years; Vehicles-8 years; Goodwill-25 years.

**2.10 Impairment**

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**2.11 Retirement benefits to employees**

The company at present does not have any retirement benefit for the employees concerned and the staff costs are accounted as period costs.

**2.12 Foreign currency transactions**

All transactions in foreign currency are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Monetary items in form of current assets and current liabilities in foreign currency, outstanding at the close of the year are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet.

**2.13 Income taxes**

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The Company offsets, on a year-on-year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter, a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exist, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

**2.14 Earnings per shares**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**2.15 Investments**

Non trade investments consist of preliminary and related expenses incurred on the conversion of company into a public one. The same had been amortized over the straight line method of ten years. Other than that no investment in any form had been made or invested, accordingly; no accounting policy formulated for the same.

**2.16 Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**2.17 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**2.18 Leases**

Lease payments under operating leases are recognized as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

(Amount in ₹)

Note No.	Particulars	As at 31 <sup>st</sup> March, 2017	As at 31 <sup>st</sup> March, 2016
3	<b>SHARE CAPITAL</b>		
	<b>Authorised Shares (Nos.)</b>	9,33,00,000.00	7,00,00,000.00
	93,300,000 (31/03/2016 : 70,000,000) equity share of Re.1 each	<b>9,33,00,000.00</b>	<b>7,00,00,000.00</b>
	<b>Issued, Subscribed and fully paid up shares (Nos.)</b>		
	66,718,406 (31/03/2016 : 66,718,406) equity share of Re.1/-each	6,67,18,406.00	6,67,18,406.00
	Add : Share foreited	25,00,000.00	25,00,000.00
	<b>Total Issued, Subscribed &amp; Paid up Capital</b>	<b>6,92,18,406.00</b>	<b>6,92,18,406.00</b>

**a Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity Shares (As at 31 <sup>st</sup> March 2017)	Nos	Nos
At the beginning of the period	6,67,18,406	6,67,18,406
Issued during the period-{Takeover during the preceeding period}	-	-
<b>Outstanding at the end of the period</b>	<b>6,67,18,406</b>	<b>6,67,18,406</b>
<b>Equity Shares (As at 31<sup>st</sup> March 2016)</b>	<b>₹</b>	<b>₹</b>
At the beginning of the period	6,67,18,406.00	6,67,18,406.00
Issued during the period-{Takeover during the preceeding period}	-	-
<b>Outstanding at the end of the period</b>	<b>6,67,18,406.00</b>	<b>6,67,18,406.00</b>

**b (i) Rights and preferences attached to equity shares**

The company has only one class of equity shares having a par value of ₹1 per share. Every shareholders is entitled to such rights as to attend the meeting of the shareholders, to receive dividends distributed and also has a right in the residual interest of the assets of the Company. Every shareholder is also

(ii) There are no restrictions attached to equity shares.

**c Shares held by holding/ultimate holding and/or their subsidiaries/associates**

None of the Equity Shares are held by the Holding/ultimate holding company and/or their subsidiaries/associates

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

Particulars	As at 31 <sup>st</sup> March, 2017	As at 31 <sup>st</sup> March, 2016
<b>Name of the Shareholders</b>	<b>In Numbers</b>	<b>In Numbers</b>
Vishal Kampani	4,35,56,250	4,35,56,250
Umesh Chamadia	-	66,32,082
	<b>In %age</b>	<b>In %age</b>
Vishal Kampani	65.28%	65.28%
Umesh Chamadia	-	9.94%

Note No.	Particulars	As at 31 <sup>st</sup> March,2017	As at 31 <sup>st</sup> March,2016
4	<b>RESERVES AND SURPLUS</b>		
	<b>Capital Subsidy</b>		
	Balance b/f.	20,00,000.00	20,00,000.00
	Additions/Withdrawal during the year	-	-
	<b>Closing Balance</b>	<b>20,00,000.00</b>	<b>20,00,000.00</b>
	<b>Surplus/Deficit</b>		
	Balance b/f.	(2,70,88,069.67)	(1,94,66,232.65)
	Provisions for tax	-	-
	Adjustment for Expired Life	21,854.39	-
	Transferred from Profit & Loss account	(1,46,55,478.61)	(76,21,837.02)
	<b>Closing Balance</b>	<b>(4,17,21,693.89)</b>	<b>(2,70,88,069.67)</b>
	<b>Total reserves and surplus</b>	<b>(3,97,21,693.89)</b>	<b>(2,50,88,069.67)</b>

Note No.	Particulars	As at 31 <sup>st</sup> March, 2017	As at 31 <sup>st</sup> March, 2016
5	<b>LONG TERM BORROWINGS - NON-CURRENT PORTION</b>		
	Term loans - Indian rupee loan from bank ( <b>Secured</b> )	-	-
	Loan from related parties ( <b>Unsecured</b> )	2,72,01,004.33	2,79,56,784.83
	<b>Total</b>	<b>2,72,01,004.33</b>	<b>2,79,56,784.83</b>
	Other Long term Liabilities-Trade Deposits (unsecured)	21,600.00	75,600.00
5	<b>Long Term Borrowings - Current Maturities</b>		
	Term loans - Indian rupee loan from bank ( <b>secured</b> )	-	7,88,032.00
	Other Loan and advances, if any	-	-
	<b>Total</b>	<b>-</b>	<b>7,88,032.00</b>
a	Indian rupee loan from bank was taken during the year These term loans are secured by tangible asset of Company and by way of pari-passu charge on the movable plant and machinery and other movables, both present and future. Further the loan are guaranteed by the directors' personal guarantee		
	b The long term portion of term loans are shown under long term borrowings and the current maturities of the long-term borrowing, if any are shown under the current liabilities as per the disclosure requirements		
5	<b>SHORT TERM BORROWINGS</b>		
	Cash credit from banks (secured)	3,60,21,810.80	3,57,27,347.02
	Working Capital from NBFC	-	-
	<b>Total</b>	<b>3,60,21,810.80</b>	<b>3,57,27,347.02</b>
Cash credit from banks is secured against inventories and trade receivables by way of hypothecation and further secured by the directors' personal guarantee The cash credit is repayable on demand . Working Capital Loan is further secured against inventories and trade receivables by way of hypothecation. The Security of Inventories and Receivables lies pari-passu in agreed proportions to both Bank and NBFC.			
6	<b>DEFERED TAX LIABILITIES</b>		
	Depreciation	(34,28,822.76)	
	Others, if any	(65,43,835.30)	-
	<b>Total</b>	<b>(99,72,658.06)</b>	<b>-</b>
	<b>DEFERED TAX ASSETS</b>		
	Depreciation		2,29,977.48
	Others, if any		6,95,589.28
	<b>Total</b>	<b>-</b>	<b>9,25,566.76</b>
7	<b>TRADE PAYABLES</b>	2,24,86,126.04	1,52,79,602.64
	The Information in respect of due to suppliers under the Micro, Small & Medium Enterprises have not been furnished as the necessary information is not in possession of the company		
	<b>OTHER CURRENT LIABILITIES</b>	27,86,244.23	18,77,055.11
	<b>SHORT TERM PROVISIONS</b>	-	(27,53,540.00)

**Fixed Assets Schedule to and forming part of balance sheet as at 31<sup>st</sup> March 2017**

8	Tangible Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK					
		AS AT 1-Apr-2016	Additions	Deductions	AS AT 31-Mar-2017	UPTO 1-Apr-2016	FOR THE YEAR	Deductions	Adjustment to Reserves	UPTO 31-Mar-2017	AS AT 31-Mar-2017	AS AT 31-Mar-2016	
	<b>SR NO</b>	<b>PARTICULARS</b>											
	I	Computers And Data Processing Units	8,92,393.60	1,38,713.00	-	10,31,106.60	6,98,607.38	1,31,187.38	-	14,793.99	8,15,000.77	2,16,105.83	1,93,786.22
	II	Electrical Installations And Equipment	10,88,298.00	-	-	10,88,298.00	5,21,383.91	1,48,527.28	-	-	6,69,911.19	4,18,386.81	5,66,914.09
	III	Furniture And Fittings	36,44,518.68	52,511.00	-	36,97,029.68	19,15,469.37	5,36,541.07	-	-	24,52,010.44	12,45,019.24	17,29,049.31
	IV	Motor Vehicles	31,23,273.28	-	-	31,23,273.28	25,90,472.10	2,87,340.65	-	-	28,77,812.75	2,45,460.53	5,32,801.18
	V	Office Equipment	11,39,389.38	1,27,627.86	-	12,67,017.24	6,29,388.58	3,11,521.82	-	7,060.40	9,33,850.00	3,33,167.24	5,10,000.80
	VI	Plant And Machinery	4,12,47,659.11	12,73,958.00	-	4,25,21,617.11	1,82,95,359.76	50,71,887.74	-	-	2,33,67,247.50	1,91,54,369.61	2,29,52,299.35
	<b>2017</b>	<b>CURRENT YEAR</b>	<b>5,11,35,532.05</b>	<b>15,92,809.86</b>	<b>-</b>	<b>5,27,28,341.91</b>	<b>2,46,50,681.10</b>	<b>64,87,005.94</b>	<b>-</b>	<b>21,854.39</b>	<b>3,11,15,832.65</b>	<b>2,16,12,509.26</b>	<b>2,64,84,850.95</b>
	<b>2016</b>	<b>PREVIOUS YEAR</b>	<b>4,99,63,574.85</b>	<b>11,71,957.20</b>	<b>-</b>	<b>5,11,35,532.05</b>	<b>1,81,06,110.40</b>	<b>65,44,570.73</b>	<b>-</b>	<b>-</b>	<b>2,46,50,681.13</b>	<b>2,64,84,850.92</b>	<b>3,18,57,464.45</b>

8	Tangible Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK					
		AS AT 1-Apr-2016	Additions	Deductions	AS AT 31-Mar-2017	UPTO 1-Apr-2016	FOR THE YEAR	Deductions	Adjustment to Reserves	UPTO 31-Mar-2017	AS AT 31-Mar-2017	AS AT 31-Mar-2016	
	1	Goodwill	2,58,82,635.00	-	-	2,58,82,635.00	44,00,048.60	10,35,305.40	-	-	54,35,354.00	2,04,47,281.00	2,14,82,586.40
	2	Brands/trademarks	1,27,300.00	4,000.00	-	1,31,300.00	20,210.00	25,860.00	-	-	46,070.00	85,230.00	1,07,090.00
	<b>CURRENT YEAR</b>	<b>2,60,09,935.00</b>	<b>4,000.00</b>	<b>-</b>	<b>2,60,13,935.00</b>	<b>44,20,258.60</b>	<b>10,61,165.40</b>	<b>-</b>	<b>-</b>	<b>54,81,424.00</b>	<b>2,05,32,511.00</b>	<b>2,15,89,676.40</b>	
	<b>PREVIOUS YEAR</b>	<b>2,59,89,935.00</b>	<b>20,000.00</b>	<b>-</b>	<b>2,60,09,935.00</b>	<b>33,84,953.00</b>	<b>10,35,305.40</b>	<b>-</b>	<b>-</b>	<b>44,20,258.40</b>	<b>2,15,89,676.60</b>	<b>2,26,04,982.00</b>	
	<b>CURRENT YEAR</b>	<b>7,71,45,467.05</b>	<b>15,96,809.86</b>	<b>-</b>	<b>7,87,42,276.91</b>	<b>2,90,70,939.70</b>	<b>75,48,171.34</b>	<b>-</b>	<b>21,854.39</b>	<b>3,65,97,256.65</b>	<b>4,21,45,020.26</b>	<b>4,80,74,527.35</b>	
	<b>PREVIOUS YEAR</b>	<b>7,59,53,509.85</b>	<b>11,91,957.20</b>	<b>-</b>	<b>7,71,45,467.05</b>	<b>2,14,91,063.40</b>	<b>75,79,876.13</b>	<b>-</b>	<b>-</b>	<b>2,90,70,939.53</b>	<b>4,80,74,527.52</b>	<b>5,44,62,446.45</b>	

<b>Note No.</b>	<b>Particulars</b>	<b>As at 31<sup>st</sup> March,2017</b>	<b>As at 31<sup>st</sup> March,2016</b>
<b>9</b>	<b>Long Term Loans &amp; Advances</b>	As at 31/03/2017	As at 31/03/2016
a	Capital advances-(unsecured)	1,15,000.00	1,15,000.00
b	Security Deposits-(unsecured)	1,93,985.00	1,93,985.00
c	Other Loan and advances-(unsecured)	16,05,655.16	18,85,573.46
		<b>19,14,640.16</b>	<b>21,94,558.46</b>
<b>9</b>	<b>Short Term Loans &amp; Advances</b>		
	Other Loans and advances (unsecured)	1,78,021.00	6,10,173.00
		<b>1,78,021.00</b>	<b>6,10,173.00</b>
<b>10</b>	<b>Non-Current Investments</b>		
	Preliminary Expenses	8,61,621.93	10,46,693.93
	Less : Written off during the year	(1,85,072.00)	(1,85,072.00)
		<b>6,76,549.93</b>	<b>8,61,621.93</b>
<b>11</b>	<b>Inventories (As taken, valued at lower of cost and net realizable value and certified by the management)</b>		
	Finished Goods	1,22,62,764.68	1,68,94,424.64
	Raw Materials	2,29,50,439.98	2,07,42,489.46
	Packing Materials	1,66,27,444.01	1,80,18,342.39
		<b>5,18,40,648.67</b>	<b>5,56,55,256.49</b>
<b>12</b>	<b>Trade Receivables</b>		
	Unsecured, considered good unless stated otherwise		
i	Outstanding for period exceeding 6 months from date they are due for the payment		
	Unsecured, considered good	95,58,614.24	57,78,697.63
	Provision for doubtful receivables		
	<b>(A)</b>	<b>95,58,614.24</b>	<b>57,78,697.63</b>
ii	Other receivables (Less than six months )	As at 31/03/2017	As at 31/03/2016
	Unsecured, considered good	16,44,882.39	85,47,261.75
	<b>(B)</b>	<b>16,44,882.39</b>	<b>85,47,261.75</b>
	<b>Total (A + B)</b>	<b>1,12,03,496.63</b>	<b>1,43,25,959.38</b>
<b>13</b>	<b>Cash and Bank Balances</b>		
a	Cash-In-Hand	59,366.46	4,01,315.71
b	Balances with banks in Current A/cs	23,097.04	32,238.87
	<b>Aggregates Total</b>	<b>82,463.50</b>	<b>4,33,554.58</b>



**Specified bank Notes disclosure (SBNs)**

In accordance with MCA notification GSR 308(E) dated March 30, 2017 . Details of Specified Bank Notes (SBN) and other Denomination Notes (ODN) held and transacted during the period November 8, 2016 to Decemeber 30, 2016 is given below

	Particulars	SBNs	ODNs	Total
	<b>Closing cash on hand as on Novemeber 8, 2016</b>	<b>4,94,405.41</b>	-	<b>4,94,405.41</b>
+	Permitted receipts		3,98,709.28	3,98,709.28
-	Permitted payments		2,91,427.00	2,91,427.00
-	Amount Deposited in Banks	3,95,000.00	-	3,95,000.00
	<b>Closing cash on hand as on Decemeber 30, 2016</b>	<b>99,405.41</b>	<b>1,07,282.28</b>	<b>2,06,687.69</b>

Note No.	Particulars	For the year ended 31 <sup>st</sup> March, 2017	For the year ended 31 <sup>st</sup> March, 2016
<b>14</b>	<b>Revenue from Operations</b>		
<b>a</b>	<b>Sales of products</b>		
	Finished Goods	12,87,58,487.89	10,51,04,785.78
	<b>Total</b>	<b>12,87,58,487.89</b>	<b>10,51,04,785.78</b>
<b>b</b>	<b>Other Incomes</b>		
	Expenses Reimbursement	-	-
	Gains on Assets Disposal	-	-
		-	-

<b>15</b>	<b>Consumption of Materials</b>		
<b>a</b>	<b>Raw Materials</b>		
	Opening Stock	2,07,42,489.64	1,42,83,066.35
	Purchases during the year	3,19,28,914.98	2,36,25,195.89
	Closing Stock	(2,29,50,439.98)	(2,07,42,489.46)
		2,97,20,964.64	1,71,65,772.78
	Add : Components	42,38,814.15	33,98,473.00
	<b>Total-A</b>	<b>3,39,59,778.79</b>	<b>2,05,64,245.78</b>
<b>b</b>	<b>Packing materials</b>		
	Opening Stock	1,80,18,342.67	1,52,07,657.62
	Purchases during the year	1,28,27,656.27	1,33,04,836.57
	Closing Stock	(1,66,27,444.01)	(1,80,18,342.39)
	<b>Total-B</b>	<b>1,42,18,554.93</b>	<b>1,04,94,151.80</b>
<b>c</b>	<b>Purchased of Traded Goods</b>	<b>Total-C</b>	<b>3,95,00,351.90</b>
	<b>GRAND TOTAL-A+B+C</b>	<b>8,76,78,685.62</b>	<b>6,88,11,224.98</b>
<b>16</b>	<b>(Increase)/decrease in inventories of finished goods</b>		
	Inventories of Finished Goods at the end of the year	1,22,62,764.68	1,68,94,424.64
	Inventories of Finished Goods at the beginning of the year	(1,68,94,424.77)	(2,16,74,999.72)
	<b>Total</b>	<b>(46,31,660.09)</b>	<b>(47,80,575.08)</b>

<b>17</b>	<b>Employee benefit expenses</b>		
	Salaries Including Director Remuneration	29,81,560.00	32,61,005.00
	Staff Welfare Expenses	3,58,065.00	2,15,558.00
	<b>Total</b>	<b>33,39,625.00</b>	<b>34,76,563.00</b>

Note No.	Particulars	For the year ended 31 <sup>st</sup> March, 2017	For the year ended 31 <sup>st</sup> March, 2016
<b>18</b>	<b>Other expenses</b>		
	Advertising and sales promotion	1,96,72,736.77	1,19,78,820.08
	Brokerage, commission and discounts	50,997.97	52,226.70
	Rates and Taxes	8,80,251.60	-
	Freight and forwarding charges	81,62,919.36	61,91,317.64
	Rent	8,40,950.00	7,61,762.00
	Repairs to building {including Maintenance}	4,518.00	81,546.30
	Repairs to Machinery	7,03,645.00	6,28,561.32
	Communication expenses	1,97,745.02	2,47,921.26
	Tours & Travelling Expenses	15,07,469.64	9,40,376.03
	Payment to Auditors- Audit fees	1,61,000.00	1,55,144.00
	Payment to Auditors- Other fees	1,15,000.00	45,800.00
	Miscellaneous Expenses	67,61,526.47	26,14,203.47
	<b>Total</b>	<b>3,90,58,759.83</b>	<b>2,36,97,678.80</b>
<b>19</b>	<b>Depreciation and amortization expense</b>		
	Depreciation on tangible assets	64,86,991.00	65,44,570.71
	Amortization on intangible assets	10,61,165.40	10,35,305.60
	Amortization of Preliminary Expenses	1,85,072.00	1,85,072.00
	<b>Total</b>	<b>77,33,228.40</b>	<b>77,64,948.31</b>
<b>20</b>	<b>Finance Costs</b>		
	Interest Expenses	71,91,394.39	78,82,069.85
	Other borrowing costs	1,92,386.94	1,09,956.36
	Applicable net loss/(gain) on foreign currency transactions	(1,18,222.47)	3,135.68
	<b>Total</b>	<b>72,65,558.86</b>	<b>79,95,161.89</b>
<b>21</b>	<b>Tax Expenses</b>		
	Current Tax Expenses	-	-
	(Excess)/Short provisions written back/provided for	-	(27,53,540.00)
	Deferred Tax Expenses	2,50,284.00	(10,45,989.28)
	Deferred Tax Expenses (saving)	(65,43,835.30)	
	<b>Total</b>	<b>(62,93,551.30)</b>	<b>(37,99,529.28)</b>
<b>22</b>	<b>Basic &amp; Diluted EPS</b>		
	Profit/(Loss) Computation for basis earnings per share of ₹ 1 each		
A.	Net Profit as per Profit & loss available to Equity Shareholders	(1,46,55,478.61)	(76,21,837.02)
B.	Weighted average number of Equity shares for EPS computation	6,67,18,406	6,67,18,406
C.	Basic & Diluted EPS (weighted average)	(0.22)	(0.11)
<b>23</b>	<b>Contingent liabilities</b>		
A.	Sales tax Dues for FY 2008-09, 2009-10, 2010-11,2011-12,2012-13 (Net of relief under amnesty scheme)	44,68,610.00	53,16,438.00
B.	Service tax under reverse mechanism on legal fees to advocates not paid nor provided		
	1.Dinjay Legal Associates (Fees ₹960000, ST @ 15% )	1,44,000.00	-
	2. Vilas M Bhosale, Advocate High Court (Fees ₹78000)	11,640.00	-
C.	Stamp Duty ( Interest ₹ 1418,860) @@	14,18,860.00	28,09,900.00
	Duty ₹ 1391,040 paid on 29/09/2016.		

@@ ( Notice received in April 2016, not disputed, not provided in the books, Request letter for waiver of interest on stampduty submitted)

24 The Company has a single segment namely "household cleaning products". Therefore the company business does not fall under different segments as defined by AS-17-"Segment Reporting" issued by ICAI.

25 Previous years figures are regrouped and re-arranged to make them comparable with current years figures.

## 26 Additional Informations

### A Quantitative Data's in respect of Trading Companies- The Items had been regrouped/rearranged due to Cost audit conducted during the earlier financial

Class of Goods	Year	Units	QUANTITY				2017	2016
			Opening Stock	Purchases / Production	Sales / Consumptions	Closing Stock	Closing Stock Value (₹)	Closing Stock Value (₹)
Manufacturing Items	2017	Pcs	19,027	4,14,936	3,64,373	69,590	16,02,513.00	5,12,404.87
	2016	Pcs	17,901	2,23,808	2,22,682	19,027		
	x					-		
Trading Items	2017	Kgs	36,387	23,904	44,200	16,091	1,06,60,251.00	1,63,82,019.77
	2016	Kgs	48,111	26,132	37,855	36,387		
	2017	Mtr	-	-	-	-		
	2016	Mtr	-	-	-	-		
	2017	Pcs	12,77,885	1,00,24,737	1,03,07,278	9,95,344		
	2016	Pcs	6,03,638	1,08,22,441	1,01,48,194	12,77,885		
	x					-		
Raw Materials	2017	Dozen	12	-	12	-	2,29,50,440.00	2,07,42,489.46
	2016	Dozen	12	-	-	12		
	2017	Kgs	67,388	98,989	85,032	81,345		
	2016	Kgs	27,631	85,913	46,156	67,388		
	2017	Mtr	311	-	-	311		
	2016	Mtr	16,398	-	16,087	311		
	2017	Nos	9	-	9	-		
	2016	Nos	9	-	-	9		
	2017	Pcs	11,70,268	33,44,488	33,69,497	11,45,259		
	2016	Pcs	11,48,329	27,11,602	26,89,663	11,70,268		
	2017	Pkt	18,726	3,508	3,087	19,147		
	2016	Pkt	16,240	3,277	791	18,726		
	2017	Roll	92	44	-	136		
	2016	Roll	10	82	-	92		
x								
Packing Materials	2017	Carton	4,205	3	-	4,208	1,66,27,444.00	1,80,18,342.39
	2016	Carton	4,201	4	-	4,205		
	2017	Kgs	48,771	10,792	23,224	36,339		
	2016	Kgs	39,019	23,023	13,271	48,771		
	2017	Nos	13,246	3,006	8,282	7,970		
	2016	Nos	8,902	4,344	-	13,246		
	2017	Pcs	40,01,294	38,34,587	36,60,978	41,74,903		
	2016	Pcs	36,08,809	38,97,638	35,05,153	40,01,294		
	2017	Pkt	5,100	-	19	5,081		
	2016	Pkt	5,081	19	-	5,100		
	2017	Total	66,62,721	1,77,58,993	1,78,65,990	65,55,724	5,18,40,648.00	
	2016	Total	55,44,291	1,77,98,283	1,66,79,853	66,62,721		5,56,55,256.49

- C Transfer to reserves for Contingency, Specific Liability, etc., - Not Applicable**
- D Transfer from reserves for Contingency, Specific Liability, etc., - Not Applicable**
- E Transfer to provisions for Contingency, Specific Liability, etc., - Not Applicable**
- F Transfer from provisions for Contingency, Specific Liability, etc., - Not Applicable**
- G Dividend from Subsidiary companies - Not Applicable, as no holding-sub subsidiary relationship exists**
- H Provisions for losses of subsidiary companies - Not Applicable, as no holding-sub subsidiary relationship exists**

<b>I Import of goods</b>	₹	₹
<b>a. Value of Imports calculated on CIF basis:</b>	<b>2016-17</b>	<b>2015-16</b>
(i) Raw materials	1,67,49,704.65	1,46,67,841.09
(ii) Components, and spare parts	-	-
(iii) Capital goods	-	-
<b>b. Expenditure in foreign currencies</b>	<b>2016-17</b>	<b>2015-16</b>
(i) Travelling Expenses	-	-
(ii) Other Expenses	-	-

<b>c. Value of imported and indigenous components, spare parts consumed</b>				
	<b>2016-17</b>		<b>2015-16</b>	
<b>Materials &amp; Components</b>	<b>%</b>	<b>₹</b>	<b>%</b>	<b>₹</b>
(i) Imported into India	19.10	1,67,49,704.65	21.32	1,46,67,841.09
(ii) Indigenous	80.90	7,09,28,980.97	78.68	5,41,43,383.89
	100.00	8,76,78,685.62	100.00	6,88,11,224.98
Stores & Spares	-	NIL	-	NIL
		<b>2016-17</b>		<b>2015-16</b>
<b>J Dividend remittance to NRI - Not Applicable</b>		-		
		<b>2016-17</b>		<b>2015-16</b>
<b>K Earnings in Foreign currencies (on accrual basis)</b>	<b>%</b>	<b>₹</b>	<b>%</b>	<b>₹</b>
Export of goods or services on FOB basis	-	-	-	-

**L Disclosure in accordance with Accounting Standard-18 Related Party Disclosures**

Names of Related Parties &amp; Nature of Relationship

<b>1</b>	<b>Names of Related Parties/Key Management personnel</b>		
	Mr. Vishal Sudhir Kampani	Managing Director	Managing Director
	Mrs. Benu Vishal Kampani	Whole Time Director	Whole Time Director
	Mr. Ankur Kampani	Director	Director

<b>2</b>	<b>Transactions with Related Parties</b>	₹	₹
<b>a</b>	Loans (as part of Unsecured loans)	2016-17	2015-16
	Opening Balance	2,79,56,785	6,78,519
	Received during the year	63,57,822	3,21,38,739
	Paid during the year	71,13,602	48,60,474
	Closing Balance	2,72,01,004	2,79,56,785
<b>b</b>	<b>Remuneration</b>		
	Vishal Sudhir Kampani	12,00,000	12,00,000
	Benu Vishal Kampani	9,60,000	9,60,000

<b>c</b>	<b>Rent-Mrs Madhu Kapoor (a director relative)</b>	2,10,000	1,91,640
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<b>d</b>	<b>Purchases and Sales</b>		
	Matrix Entps-Purchases (a prop concern of Director)	-	-
	Matrix Entps-Service Received (a prop concern of Director)	1,00,429	1,06,207
	Matrix Entps-Sales (a prop concern of Director)	3,62,953	6,75,061

M Debit or Credit balances on whatever account are subject to confirmation from parties / authorities concerned. However in the opinion of the Management, this amounts are realisable and payable at the amount stated in the Company's accounts.

As per our Report of even date

**For P P Jayaraman & Co.,**

Chartered Accountants

FRN-104139W

**P P Jayaraman**

Proprietor

MRN-41354

Place :Thane,

Date : 30<sup>th</sup> May, 2017**Vishal Kampani**

Managing Director

DIN:03335717

**Ravindrakumar Sharma**

Chief Financial Officer

Place : Navi Mumbai,

Date : 30<sup>th</sup> May, 2017**For and on behalf of the Board****Rajiv Kharbhanda**

Chairman

DIN: 03140444

**Mustafa Badami**Company Secretary  
& Compliance Office

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) on Standalone Annual Audited Financial Results Statement on Impact of Audit Qualifications for the Financial Year ended 31<sup>st</sup> March, 2017**

[Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (₹ In Lakhs, except EPS)	Adjusted Figures (audited figures after adjusting for qualifications) (₹ In Lakhs, except EPS)
	1	Turnover / Total incomes	1,287.58	1,287.58
	2	Total Expenditures	1,497.08	1,701.55
	3	Net Profit/(Loss) before tax	(209.49)	(413.96)
	4	Earnings Per Share	(0.21)	(0.51)
	5	Total Assets	1,180.13	975.66
	6	Total Liabilities	1,180.13	975.66
	7	Net Worth	294.97	90.49
	8	Any other financial item(s) (as felt appropriate by the management)		

**II. Audit Qualification:**

- a. **Details of Audit Qualification:** Goodwill is written off over a period of 25 years (as per management estimate of goodwill's life) which is not in accordance with the Accounting Standard prescribed u/s. 133 of the companies Act, 2013 read with companies (Accounts) Rules 2014
- b. **Type of Audit Qualification :** Qualified Opinion
- c. **Frequency of qualification:** Repetitive - Since 3 Financial Years
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:-** The Management is of the opinion that Goodwill has a life of 25 years and accordingly an amount of ₹ 5435353 has been written off till 31<sup>st</sup> March 2017
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor:** NOT APPLICABLE
  - (i) Management's estimation on the impact of audit qualification:
  - (ii) If management is unable to estimate the impact, reasons for the same:
  - (iii) Auditors' Comments on (i) or (ii) above: NOT APPLICABLE

**III. Signatories:**

Mr. Vishal Kampani, Managing Director  
 Mr. Ravindra Sharma, CFO  
 Mr. Rajeev Kharbanda, Audit Committee Chairman  
 Mr. P.P. Jayaraman, M/s. P.P. Jayaraman & Co., Statutory Auditor

Place: Navi Mumbai

Date: 30.05.2017



## Yuvraaj Hygiene Products Limited

CIN: L74999MH1995PLC220253

Regd Off: Plot No. A-650, 1<sup>st</sup> Floor, TTC Industrial Estate, MIDC, Pawane Village, Mahape, Navi Mumbai 400 705

Phone: 022-27784491, Email: [yhpl@hic.in](mailto:yhpl@hic.in), Website: [www.hic.in](http://www.hic.in)

### FOR KIND ATTENTION OF SHAREHOLDERS

Dear Member,

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain new details, as required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 17/2011 dated 21/04/2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communication to you through electronic mode:

Registered Folio/DP ID & Client ID	
Name of the Shareholder(s)	
Father's/Mother's/Spouse's Name	
Address (Registered Office Address in case the Member is a Body Corporate)	
E-mail ID	
PAN or CIN(in case of Body Corporate)	
UIN (Aadhar Number)	
Occupation	
Residential Status	
Nationality	
In case member is a minor, name of the guardian	
Date of birth of the Member	

Place: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of the Member

**Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agent of the Company viz. "CIL Securities Limited, 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad – 500 001."**

The E-mail ID provided shall be updated subject to successful verification of your signature. The members may receive Annual Reports in physical form free of cost by post by making request for the same.

Thanking you,

For Yuvraaj Hygiene Products Limited

Vishal Kampani  
Managing Director  
DIN: 03335717

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# Yuvraaj Hygiene Products Limited

CIN: L74999MH1995PLC220253

Regd Off: Plot No. A-650, 1<sup>st</sup> Floor, TTC Industrial Estate, MIDC, Pawane Village, Mahape, Navi Mumbai 400 705

Phone: 022-27784491, Email: [yhpl@hic.in](mailto:yhpl@hic.in), Website: [www.hic.in](http://www.hic.in)

## PROXY FORM

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

**22<sup>ND</sup> ANNUAL GENERAL MEETING ON TUESDAY, 26<sup>TH</sup> SEPTEMBER, 2017**

Name of the Member(s):	
Name(s) of the Joint Holder, if any:	
Registered address:	
E-mail ID:	
Folio No./DP ID*/Client ID (*Applicable to investors holding shares in Dematerialized Form)	

I/We being a member(s) of ..... Shares of the above named Company hereby appoint:

- (1) Name .....  
Address.....  
Email Id:..... Signature..... or failing him/her;
- 2) Name .....  
Address.....  
Email Id:..... Signature..... or failing him/her;
- 3) Name .....  
Address.....  
Email Id:..... Signature.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22<sup>nd</sup> Annual General Meeting of the Company to be held at O2 Banquets, Satra Plaza, Palm Beach Rd, Phase 2, Sector 19D, Vashi, Navi Mumbai - 400703, Maharashtra, on Tuesday, 26<sup>th</sup> September, 2017 at 12.30 p.m. and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Resolution Number	Description of Resolutions	Vote (Optional see Note 2) (Please mention no. of share(s))		
		For	Against	Abstain
	<b>Ordinary Business:</b>			
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2017 along with Board's Report and Auditors' Report thereon.			
2	Ordinary Resolution for appointment of a Director in place of Mrs. Benu Kampani, (DIN: 01265824) Whole-Time Director who retires by rotation and being eligible, offers herself for re-appointment			
3	Ordinary Resolution for appointment of M/s. N. S. Gokhale & Co. Chartered Accountants, Thane (FRN: 103270W) as Statutory Auditors of the Company to hold office from the conclusion of 22 <sup>nd</sup> Annual General Meeting until the conclusion of 27 <sup>th</sup> Annual General Meeting.			
	<b>Special Business:</b>			
4	Ordinary Resolution for Re-appointment of Mr. Vishal Kampani as Managing Director of the Company.			
5	Ordinary Resolution for Re-appointment of Mrs. Benu Kampani as Whole-Time Director of the Company.			

Signed this ..... day of ....., 2017

Signature of shareholder(s) .....

Signature of Proxy holder(s) .....

Note:

- This form of proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deemed appropriate.
- In case of multiple proxies, the Proxy later in time shall be accepted.
- Proxy need not to be the shareholder of the Company.

Affix Revenue Stamp
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## Yuvraaj Hygiene Products Limited

CIN: L74999MH1995PLC220253

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Phone: 022-27784491, Email: [yhpl@hic.in](mailto:yhpl@hic.in), Website: [www.hic.in](http://www.hic.in)

**ATTENDANCE SLIP**  
**22<sup>ND</sup> ANNUAL GENERAL MEETING ON TUESDAY, 26<sup>TH</sup> SEPTEMBER, 2017**

Registered Folio/ DP ID & Client ID :	
Name and address of The shareholder(s) :	
Joint Holder 1	
Joint Holder 2	
No. of share (s) held	

I/We hereby record my/our presence at the 22<sup>nd</sup> Annual General Meeting of the members of the Company held on Tuesday, 26<sup>th</sup> September, 2017 at 12.30 p.m. at O2 Banquets, Satra Plaza, Palm Beach Rd, Phase 2, Sector 19D, Vashi, Navi Mumbai - 400703, Maharashtra.

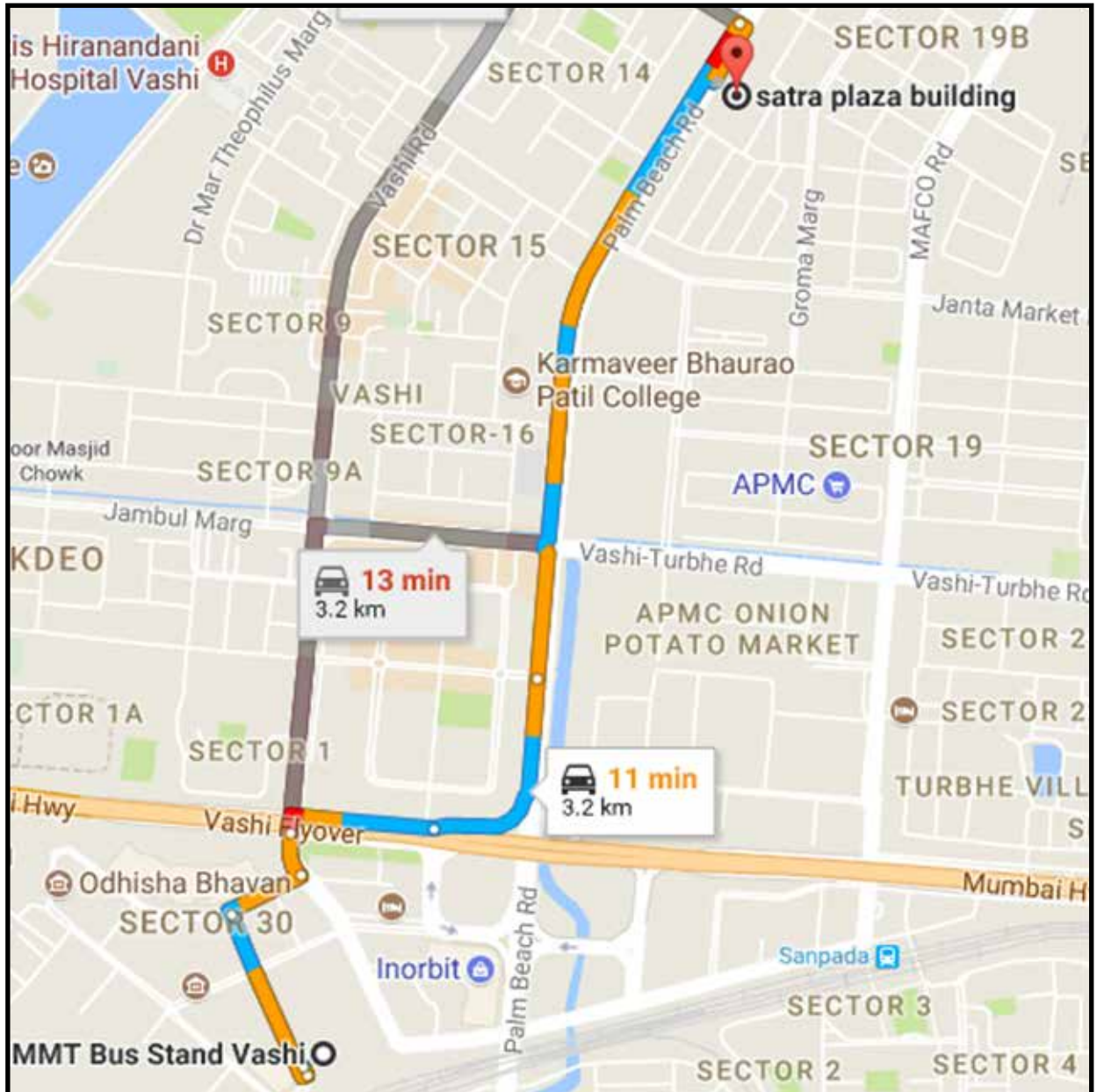
\_\_\_\_\_  
Member's / Proxy's name (in Block Letters)

\_\_\_\_\_  
Member's /Proxy's Signature

**Note:**

1. Please fill in the Folio/DP ID/Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the **ENTRANCE HALL OF THE MEETING**.
2. Please read the instructions for E-Voting given along with Annual Report. The E-Voting period commences from Saturday, 23<sup>rd</sup> September, 2017 (09.00 a.m.) and ends on Monday, 25<sup>th</sup> September, 2017 (05.00 p.m.). The E-Voting module shall be disabled by CDSL for voting thereafter.

# Route Map







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**Yuvraaj Hygiene Products Limited.**

**Regd Off:** Plot No. A-650, 1<sup>st</sup> Floor, TTC Industrial Estate,  
MIDC, Pawane Village, Mahape,  
Navi Mumbai - 400 705