

Yuvraaj Hygiene Products Ltd.

ANNUAL REPORT 2018-19



HIC[®]

HAMARA INDIA CLEAN



BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Rajeev Kharbanda	- Chairman & Independent Director
Mr. Vishal Kampani	- Managing Director
Mrs. Benu Kampani	- Whole Time Director
Mr. Ankur Kampani	- Non-Independent/Non-Executive Director
Mr. Praful Hande	- Independent Director

KEY MANAGERIAL PERSONNEL

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

STATUTORY AUDITORS

M/s. N. S. Gokhale & Company
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, 1st Floor, TTC Industrial Estate,
MIDC, Pawane Village, Mahape,
Navi Mumbai - 400 705
Tel: 022-27784491
Email: yhpl@hic.in
Website: 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



CONTENTS

	Page No.
Notice	3
Board's Report	10
Secretarial Audit Report	25
Management Discussion & Analysis	30
Auditors' Report on Financial Statements of the Company	32
Balance Sheet	38
Statement of Profit & Loss	39
Cash Flow Statement	41
Significant Accounting Policies and Notes on Accounts	42
Email Updation Form	
Proxy Form	
Attendance Slip	


Yuvraaj Hygiene Products Limited

CIN: L74999MH1995PLC220253

Plot No. A-650, 1st Floor, TTC Industrial Estate, MIDC, Pawane Village, Mahape, Navi Mumbai - 400 705Tel: 022-27784491, Email: yhpl@hic.in, Website: www.hic.in
NOTICE

Notice is hereby given that the **24th (Twenty Fourth) Annual General Meeting (AGM)** of the members of Yuvraaj Hygiene Products Limited will be held on Monday, 30th day of September, 2019 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 31st March, 2019 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.

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Vishal Kampani as a Managing Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Schedule V of 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 further period of 3 (three) years w.e.f. 11th April, 2020 to 10th April, 2023 at a remuneration of ₹ 1,00,000/- per month and upon the terms and conditions as detailed in Explanatory Statement annexed to the Notice convening this Annual General Meeting.

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."

4. **Re-appointment of Mrs. Benu Kampani as a Whole Time Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of 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 further period of 3 (three) years w.e.f. 11th April, 2020 to 10th April, 2023 at a remuneration of ₹ 80,000/- per month and who shall be liable to retire by rotation and upon the terms and conditions as detailed in Explanatory Statement annexed to the Notice convening this Annual General Meeting.

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
of Yuvraaj Hygiene Products Limited**

**Place: Navi Mumbai
Date: 14th August, 2019**

Registered Office:

Plot No. A-650, 1st Floor, TTC Industrial Estate,
MIDC, Pawane Village, Mahape,
Navi Mumbai - 400 705

**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. The 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. 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 (including through e-voting).
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 Standard (SS-2) on General Meetings, 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, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (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 are open for inspection at the Registered Office of the Company during the business hours on all working days, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.
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. In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 read with SEBI press release PR No.: 51/2018 dated 3rd December, 2018, effective from 1st April, 2019, Company's shares can be transferred in dematerialized form only. Hence members, who hold shares in physical form, are requested to dematerialize their shares, so they can transfer their shares in future.
9. 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 meeting so that the information required maybe made readily available at the meeting.
10. 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.
11. 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, only such joint holder who is higher in the order of names will be entitled to vote.
12. 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.
13. 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.
14. Members are requested to bring their original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc, having photo identity) while attending the meeting.
15. The Equity shares of the Company are listed on BSE Limited.
16. 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.
17. 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 members' designated e-mail ID in its records.

Accordingly members are requested to kindly submit their e-mail ID vide the e-mail updation form available on the website of the Company/attached to this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and returning this form by post.

The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the RTA of the Company.

18. The Notice of the 24th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose e-mail 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 e-mail addresses, physical copies of the aforesaid documents are being sent through permitted mode. Members may also note that 24th Annual Report for the Year 2018-19 is also available on the website of the Company at www.hic.in.
19. Route Map for the venue of the proposed 24th AGM of the Company, is appearing at the end of this Annual Report.

20. Information and other instructions for voting through Electronic Mode:

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations and SS-2 issued by the ICSI, the Company is pleased to provide e-voting facility to its members to cast their vote electronically on the resolutions mentioned in the Notice of the 24th AGM of the Company dated 14th August, 2019. The members may cast their vote using an electronic voting system from a place other than the venue of the meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide the e-voting facility.

The facility for voting through polling paper shall also be made available at the venue of the 24th 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 again at the AGM. In case, members cast their vote through both the modes, voting done by remote e-voting shall be considered and vote cast through polling paper shall be treated as invalid.

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 Monday, 23rd September, 2019 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. Monday, 23rd September, 2019 only. E-voting is optional.

The e-voting facility is available at the link www.evotingindia.com.

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

The voting period begins on Friday, 27th September, 2019 (09.00 am) and ends on Sunday, 29th September, 2019 (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. Monday, 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 pm on Sunday, 29th September, 2019. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders/ Members" to cast vote.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share the password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) If members are holding shares in Demat form and logged on to www.evotingindia.com and casted vote earlier for EVSN of any company then the existing login id and password are to be used.
- (xii) Click on the EVSN for the "YUVRAAJ HYGIENE PRODUCTS LIMITED" on which the members choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if member wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once the members "CONFIRM" their vote on the resolution, they will not be allowed to modify their vote.
- (xvii) Members can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) 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.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

These details and instructions form an integral part of the Notice for the AGM to be held on Monday, 30th September, 2019.

(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, under help section or write an email to 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 Monday, 23rd September, 2019.
- (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. Monday, 23rd September, 2019, may obtain the login ID and password by sending a request at 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.
- (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 24th 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 polling 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/Authorised Person. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the company www.hic.in and on the website of the CDSL www.evotingindia.com. The results shall also be immediately forwarded to BSE Limited.

STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NOS. 3 & 4:**

The current tenure of Mr. Vishal Kampani as Managing Director and Mrs. Benu Kampani as Whole Time Director of the Company is expiring on 10th April, 2020. The Board of Directors proposes to re-appoint them at respective designations.

Mr. Vishal Kampani and Mrs. Benu Kampani are the promoters of the Company and are associated with the Company since 7 years. Both the proposed appointees have experience in the business of Hygiene Products.

Considering their experience, knowledge and contribution made towards the growth of the Company and pursuant to recommendation of Nomination and Remuneration Committee, the Board of Directors has re-appointed them with effect from 11th April, 2020 for a further period of 3 years.

As per the provisions of Schedule V of the Companies Act, 2013, the re-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 as per Part II of Schedule V to 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: (0.28) Return on Net Worth: Negative
Foreign Investment or collaboration, if any	-

II. INFORMATION ABOUT THE APOINTEES:

Sr. No.	Particulars	Mr. Vishal Kampani	Mrs. Benu Kampani
1.	Background Details	He is a Commerce Graduate and has an experience of more than 27 years in the business of hygiene products.	She is a Commerce Graduate and has rich experience of over 19 years in the 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. 3 & 4 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 Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 3 and 4 of the accompanying Notice of the AGM.

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

**Place: Navi Mumbai
Date: 14th August, 2019**

Registered Office:
Plot No. A-650, 1st Floor, TTC Industrial Estate,
MIDC, Pawane Village, Mahape,
Navi Mumbai - 400 705

**Vishal Kampani
Managing Director
DIN: 03335717**

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

Name of Director	Mr. Vishal Kampani	Mrs. Benu Kampani
DIN	03335717	01265824
Date of Birth (Age)	28 th August, 1972 (46 years)	13 th January, 1975 (44 years)
Nationality	Indian	Indian
Date of appointment as director	11 th April, 2012	11 th April, 2012
Designation	Managing Director	Whole Time Director
Qualification	Commerce Graduate	Commerce Graduate
Experience/Expertise	He is having experience of more than 27 years in business of Hygiene Products.	She is having experience of over 19 years in business of Hygiene Products.
Terms and Conditions of appointment	Re-appointment as Managing Director for a period of 3 (three) years w.e.f. 11 th April, 2020 to 10 th April, 2023.	Re-appointment as Whole Time Director for a period of 3 (three) years w.e.f. 11 th April, 2020 to 10 th April, 2023, and liable to retire by rotation.
Remuneration sought to be paid / last drawn	₹1,00,000/- per month	₹80,000/- per month
Number of Meetings of the Board attended during the year	6 (Six)	5 (Five)
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable	Not Applicable
Shareholding in the Company (Equity Shares of ₹ 1/- each)	4,35,56,250 Equity Shares	78,69,250 Equity Shares
List of directorships held in other Companies	NIL	Bhagya Health Care Products Private Limited
List of Chairmanship and Membership in Other Companies	NIL	NIL
Relationship with existing Directors of the company	Husband of Mrs. Benu Kampani and Brother of Mr. Ankur Kampani	Wife of Mr. Vishal Kampani

BOARD'S REPORT

To
The Members,
Yuvraaj Hygiene Products Limited

Your Directors hereby present the 24th (Twenty Fourth) Annual Report together with the Audited Financial Statements of the Company for the year ended 31st March, 2019.

FINANCIAL HIGHLIGHTS:

The financial figures for the year under review are given below:

(₹ in Lakhs)

Particulars	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Revenue from Operations	1271.48	1191.13
Other Income	24.22	5.51
Total Income	1295.7	1196.65
Total Expenses	1523.38	1470.02
Profit/(Loss) before Finance Cost, Depreciation and Tax	(40.35)	(64.89)
Less: Finance Cost	63.12	75.31
Less: Depreciation (Net)	124.21	133.18
Profit/(Loss) Before Tax	(227.68)	(273.38)
Less: Provision for Tax		
-Deferred Tax Expenses	(17.92)	(23.81)
-Current Tax Expenses	-	-
Profit/(Loss) After Tax	(209.76)	(249.57)
Other Comprehensive Income	0.36	1.13
Total Comprehensive Income/(Loss)	(209.39)	(248.44)
Balance of Profit/(Loss) as per last Balance Sheet	(698.26)	(449.37)
Balance of Profit/(Loss) carried to Balance Sheet	(907.65)	(698.26)

REVIEW OF OPERATIONS:

During the year under review, the Company earned total revenue of ₹ 1295.70 Lakhs as against ₹ 1196.65 Lakhs in the previous year. The Loss before tax was ₹ 227.68 Lakhs as against ₹ 273.38 Lakhs in the previous year. The Loss after tax was ₹ 209.76 Lakhs as against ₹ 249.57 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.

STATE OF THE COMPANY AFFAIRS:

The Company operates in Single segment i.e. Dealing in Household Cleaning Products.

CHANGE IN NATURE OF BUSINESS:

There was no change in nature of business activities of the Company during the financial year under review.

DIVIDEND:

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

TRANSFER TO RESERVES:

During the year under review, your Company has not made any transfer to reserves.

SHARE CAPITAL OF THE COMPANY:

On 1st August, 2018, the Company has issued and allotted 39,15,000 Equity Shares of ₹1/- each, upon conversion of equal number of outstanding 39,15,000 warrants issued on preferential basis to Mrs. Benu Kampani, Promoter and Whole-Time Director of the Company.

As on 31st March, 2019, the paid up share capital of the Company stood at ₹7,41,56,406/- divided into 7,41,56,406 Equity Shares of ₹1/- each.

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.”

Further, pursuant to the provisions of Section 134(3)(a), the same is also being made available on the website of the Company viz. www.hic.com.

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 (DIN: 01265824) of the Company retires by rotation at the ensuing AGM and being eligible, has offered herself for re-appointment. Accordingly, your Board recommends her re-appointment to the members.

The current tenure of Mr. Vishal Kampani as Managing Director and Mrs. Benu Kampani as Whole-Time Director shall expire on 10th April, 2020. The Board of Directors in their meeting held on 14th August, 2019, re-appointed them for a further period of 3 (three) years w.e.f. 11th April, 2020, 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.

As stipulated under Regulation 36(3) of Listing Regulations and SS-2 issued by the ICSI, brief resume of the Directors proposed to be re-appointed, is annexed to the Notice convening 24th 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(1)(b) of the Listing Regulations.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures; if any;
- 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;
- 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;
- the directors have prepared the annual accounts on a going concern basis;
- 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
- 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.

MEETINGS OF THE BOARD:

The Board meets at regular interval to discuss and decide on Company/ business policy and strategies 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.

During the year under review, 6 (Six) Board Meetings were held, on 30th May, 2018, 1st August 2018, 14th August, 2018, 14th November 2018, 12th February 2019 and 29th March, 2019. As stipulated, the gap between two consecutive meetings of the Board did not exceeded one hundred and twenty days.

The details of attendance of the Director at the meeting is held during the year under review is stated herewith::

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	6
3	Mrs. Benu Kampani	Whole Time Director	5
4	Mr. Ankur Kampani	Non-Executive Director	6
5	Mr. Praful Hande	Independent Director	6

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 12th February, 2019 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.

ANNUAL PERFORMANCE EVALUATION BY THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS:

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 Board Meetings and Committees Meetings;
- 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.
- v. Ability to contribute to and monitor our corporate governance practices

During the year under review, the Nomination and Remuneration Committee reviewed the performance of all the executive and non-executive directors.

COMMITTEES OF THE BOARD:

As per the provisions of Companies Act, 2013 and Listing Regulations, the Company has constituted following three Committees of the Board:

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 2018-19, the Committee met 5 (Five) times on 30th May, 2018, 14th August 2018, 14th November 2018, 12th February, 2019 and 29th March, 2019.

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 2018-19 is stated herewith:

Name of Director	Designation	No. of meetings Attended
Mr. Rajeev Kharbanda	Chairman	5
Mr. Praful Hande	Member	5
Mr. Vishal Kampani	Member	5

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 of Quarterly / Half Yearly / Yearly results and 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. Approval of appointment of Chief Financial Officer after assessing the qualification, experience and background of the candidate.
- xi. Management Discussion and Analysis of financial condition and results of operations.
- xii. Review and approval of related party transactions.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

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.

During the financial year 2018-19, the Committee met 4 (Four) times on 30th May, 2018, 14th August, 2018, 14th November, 2018 and 12th February, 2019.

The composition and Attendance of the members of the Stakeholders' Relationship Committee for the financial year 2018-19 is stated herewith:

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

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 at least three Directors; all of whom should be Non-Executive Directors. At least half of the Committee members should be Independent with an Independent Director acting as the Chairman of the Committee.

The Composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

During the financial year 2018-19, the Committee met thrice on 30th May, 2018, 14th August, 2018 and 29th March, 2019.

The composition and Attendance of the members of the Nomination and Remuneration Committee for the financial year 2018-19 is as follows:

Name of Director	Designation	No. of meetings Attended
Mr. Praful Hande	Chairman	3
Mr. Rajeev Kharbanda	Member	3
Mr. Ankur Kampani	Member	3

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

REMUNERATION POLICY:

The current policy of the Company 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 31st March, 2019, 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

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 2018-19, 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 <https://www.hic.in/policies.html>.

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 the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company in their 22nd Annual General Meeting (AGM) held on 26th September, 2017 had appointed M/s. N. S. Gokhale & Company, Chartered Accountants, Thane, (Firm Registration No. 103270W), as the Statutory Auditors of the Company for a term of consecutive 5 years i.e. from the conclusion of 22nd AGM till the conclusion of 27th AGM of the Company to be held for the financial year ending March 31, 2022.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as the Statutory Auditors of the Company.

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

With respect to the remark made by the Auditors' in their report on financial statements of the Company for the year ended 31st March 2019 With regard to the remark being made by the Auditor's at point emphasis of matters to their report, your directors would like to comment that due to unforeseen market conditions and other relevant factors, the Company had incurred cash losses during the year under report as well as in the immediately preceding the financial year. However, your directors are confident that the Company would overcome the situation and would be able to streamline the system.

INTERNAL AUDITOR:

Mr. Kintali T. Nageswar Rao, Chartered Accountant, Navi Mumbai was appointed as the Internal Auditor of the Company for the year under review. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliances with operating systems, accounting procedures and policies and report the same to the Audit Committee on quarterly basis.

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

INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place proper and adequate internal control systems to commensurate with the nature of its business, size and complexity of its business operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically used efficiently and adequately protected.

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**".

In respect of the Secretarial Auditors' remarks in their report, the Directors would like to state as under:

- (a) *financial statements for the financial year ended 31st March, 2019, states that the Company has borrowed money from Mrs. Benu Kampani during the period under review; however resolution of the Board is not passed and further Form MGT-14 not filed with Registrar of Companies;*

Reply: *The Company is taking necessary steps to file the said form.*

(b) the Company has delayed in payment of listing fees to BSE Limited (BSE) for the year under review;

Reply: The delay was unintentional; however, the Company has paid the fees on 22nd June, 2018.

(c) some of the mandatory disclosures were not hosted on the website of the Company as required under regulation 46 of LODR;

Reply: The Company is taking steps to update the website.

(d) as required under SEBI Circular No IMD/FPIC/CIR/P/2018/61 dated 5th April, 2018 as amended by subsequent circular(s) - (relating to Monitoring of Foreign Investment limits in listed Indian Companies); there was a delay in providing the data to the designated depository i.e., Central Depository Services Ltd. (CDSL);

Reply: The delay was due to technical issues; the Company has however, provided the said data to CDSL.

(e) we are unable to comment on the compliances related to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 as amended by subsequent circular(s) - (relating to strengthening and raising of industry standards of RTA); as the backup documents were not made available for scrutiny by Company/Registrar and Transfer Agent; and

Reply: The Company/RTA shall provide the said data and shall ensure necessary compliances in respect of the said SEBI Circular, if required.

(f) as required under SEBI Circular No SEBI/ HO/CFD/DCR1/CIR/P/2018/85 dated 28th May, 2018 as amended by subsequent circular(s), there was a delay in submission of data to Central Depository Services Ltd. (CDSL), the Designated Depository.

Reply: The delay was due to technical issues; the Company has however, provided the said data to CDSL.

MAINTAINENCE OF COST RECORDS:

The provisions of Rule 8(5)(ix) of Companies (Accounts) Rules, 2014 of Section 134(3) of Companies Act, 2013 regarding maintenance of cost records are not applicable to the Company.

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 <https://www.hic.in/policies.html>. 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

- a. 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.
- b. 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.
- c. The capital investment on energy conservation equipment – Nil

B. Technology Absorption

- a. 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.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable

- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable
- d. 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 st March, 2019	Year ended 31 st March, 2018
Foreign exchange earning	Nil	Nil
Foreign exchange Outgo	296.60	67.74

STOCK EXCHANGE:

The Equity Shares of the Company are listed at BSE Limited. The Company has paid the Annual listing fees for the year 2018-19 to the said Stock Exchange.

HOLDING, SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:

The Company does not have any Holding, Subsidiary, Joint Venture or Associate. Hence, preparation of consolidated financial statements and statement containing salient features of the Subsidiary/ Associate or Joint Ventures companies in Form AOC-1 as per the provisions of Section 129 of the Companies Act, 2013 is not applicable to the Company.

PERFORMANCE OF SUBSIDIARY, ASSOCIATE OR JOINT VENTURE COMPANIES:

As on 31st March, 2019, the Company does not have any Subsidiary, Associate or Joint Venture Company.

MATERIAL CHANGES AND COMMITMENT, 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 2018-19 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, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 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 Report on Management Discussion and Analysis is a part of the Annual Report.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

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

The Company has 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 and the Rules thereunder. The Company has constituted an Internal Complaint Committee under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no complaint received by committee on sexual harassment during the year under review.

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
of Yuvraaj Hygiene Products Limited**

Place: Navi Mumbai
Date: 14th August, 2019

Vishal Kampani **Benu Kampani**
Managing Director **Whole Time Director**
DIN: 03335717 **DIN: 01265824**

ANNEXURE I
EXTRACT OF ANNUAL RETURN
Form No. MGT-9

(As on the Financial Year ended on 31st March, 2019)

[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:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of tableware, kitchenware and other household articles and toilet articles of plastic, including manufacture of vacuum flasks and other vacuum vessels	22202	18.33
2	Wholesale of other households goods, n.e.c. [Includes wholesale of househ hold 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	81.67

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	
A. Promoter									
(1) Indian									
(a) Individual /HUF	47510500	0	47510500	67.64	51425500	0	51425500	69.35	1.71
(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
Sub-total (A)(1)	47510500	0	47510500	67.64	51425500	0	51425500	69.35	1.71
(2) Foreign									
(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
Sub-total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoters (A)	47510500	0	47510500	67.64	51425500	0	51425500	69.35	1.71
B. Public									
(1) Institutions									
(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
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
(a) Bodies Corp.	1765498	349800	2115298	3.01	1507356	349800	1857156	2.51	(0.50)
(i) Indian	0	0	0	0	0	0	0	0	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									

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	
(i) Individual shareholders holding nominal share capital upto ₹ 1 Lakh	11677581	1116870	12794491	18.21	11565441	1115410	12680851	17.10	(1.11)
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh	7409623	335500	7745123	11.03	7750480	335500	8085980	10.90	(0.13)
(c) Others									
NRI's	60183	0	60183	0.09	70183	0	70183	0.09	0
Clearing Member	15311	0	15311	0.02	36236	0	36236	0.05	0.03
Trust	500	0	500	0	500	0	500	0	0
Sub-total (B)(2)	20928696	1802210	22730906	32.36	20930196	1800710	22730906	30.65	(1.71)
Total Public Shareholding (B)	20928696	1802210	22730906	32.36	20930196	1800710	22730906	30.65	(1.71)
C. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	68439196	1802210	70241406	100.00	72355696	1800710	74156406	100.00	0.00

ii. Shareholding of Promoters and Promoters' Group:

Sr. No.	Promoter'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	62.01	0	43556250	58.74	0	(3.27)
2	Mrs. Benu Kampani	3954250	5.63	0	7869250	10.61	0	4.98
	TOTAL	47510500	67.64	0	51425500	69.35	0	1.71

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	
1.	Mr. Vishal Kampani					
	At the beginning of the year	43556250	65.28	-	-	
	Changes during the year	No Changes during the year				
	At the end of the year	-	-	43556250	58.74	
2.	Mrs. Benu Kampani					
	At the beginning of the year	431250	0.65	-	-	
	Changes during the year					
	01.08.2018	Allotment upon conversion of warrant	3915000	5.28	7869250	10.61
	At the end of the year	-	-	7869250	10.61	

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
1	MS. SONAL LOHIA				
	At the beginning of the year	1148922	1.64	-	-
	Changes During the Year	No Changes during the year			
	At the end of the year	-	-	1148922	1.55
2	MS. SUJATHA CHOWDARY				
	At the beginning of the year	520000	0.74	-	-
	Changes During the Year	No Change during the year			
	At the end of the year			520000	0.70
3	MR. MAHESH HARAKCHAND SHAH				
	At the beginning of the year	500000	0.71	-	-
	Changes During the Year	No Change during the year			
	At the end of the year	-	-	500000	0.67
4	MR. DHEERAJ KUMAR LOHIA				
	At the beginning of the year	433989	0.62	-	-
	Changes During the Year	No Change during the year			
	At the end of the year	-	-	433989	0.59
5	MR. SAIKRISHNA CHAPPADI				
	At the beginning of the year	430000	0.61	-	-
	Changes During the Year	No Change during the year			
	At the end of the year	-	-	430000	0.58
6	MR. BETHALAM BAPIRAJU				
	At the beginning of the year	357200	0.51	-	-
	Changes During the Year				
	Date				
	Sale of Share on 28.09.2018	1	0.00	357199	0.48
	At the end of the year			357199	0.48
7	MS. MONAL SHARDA				
	At the beginning of the year	300600	0.43	-	-
	Changes During the Year	No Change during the year			
	At the end of the year	-	-	300600	0.41

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
8	MR. ANJANEYULU REDDY JONNALA				
	At the beginning of the year	3,00,000	0.43	-	-
	Changes During the Year	No Change during the year			
	At the end of the year	-	-	3,00,000	0.40
9	MR. VINAY KUMAR AGARWAL				
	At the beginning of the year	3,00,000	0.43	-	-
	Changes During the Year	No Change during the year			
	At the end of the year	-	-	300000	0.40
10	MR. RAJENDRA RAMESHWAR AGARWAL				
	At the beginning of the year	257059	0.37	-	-
	Changes During the Year	No Change during the year			
	At the end of the year	-	-	257059	0.35

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs):

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	62.01	43556250	58.74
2.	Mrs. Benu Kampani				
	At the beginning of the year	3954250	5.63	-	-
	Changes during the year				
	01.08.2018 Allotment upon conversion of warrant	3915000	5.28	7869250	10.61
	At the end of the year			7869250	10.61
3.	Mr. Praful Hande	-	-	-	-
4.	Mr. Rajeev Kharbanda	-	-	-	-
5.	Mr. Ankur Kampani	-	-	-	-
6.	Mr. Ravindra Sharma	-	-	-	-
7.	Mr. Mustafa Badami	-	-	-	-

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
Indebtedness at the beginning of the financial year				
i) Principal Amount	35793414.26	26376424.53	0	62169838.79
ii) Interest due but not paid	0.00	0.00	0	0.00
iii) Interest accrued but not due	0.00	0.00	0	0.00
Total (i+ii+iii)	35793414.26	26376424.53	0	62169838.79
Changes in indebtedness during the financial year				
> Addition	161027645.89	26460798.30	0	187488444.19
> Reduction	160876788.13	5509514.32	0	166386302.45
Net Change	150857.76	20951283.98	0	21102141.74
Indebtedness at the end of the financial year				
i) Principal Amount	35944272.32	47327708.51	0	83271980.83
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	35944272.32	47327708.51	0	83271980.83

* 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
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission	0	0	0
5.	Others, please specify	0	0	0
6.	Total	1200000	960000	2160000
	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:
(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of Non-Executive Directors			Total Amount
		Independent Directors		Non Independent Directors	
		Mr. Rajeev Kharbanda	Mr. Praful Hande	Mr. Ankur Kampani	
1.	Sitting Fees	0	0	0	0
2.	Commission - as% of profit - others, specify...	0	0	0	0
3.	Others, please specify	0	0	0	0
4.	Total	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.			

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	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	477069	180000	657069
	(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
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission	0	0	0
5.	Others, please specify	0	0	0
	Total	477069	180000	657069

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: None

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

Place: Navi Mumbai
Date: 14th August 2019

Vishal Kampani
Managing Director
DIN: 03335717

Benu Kampani
Whole Time Director
DIN: 01265024

ANNEXURE II**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

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, 1st 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, 2019 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, 2019 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 (effective up to 9th November 2018) and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (effective from 10th November 2018);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the audit period)**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the audit period)**;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (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 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 **subject to following observations that:**

I Pertaining to Companies Act, 2013:

- (a) financial statements for the financial year ended 31st March, 2019, states that the Company has borrowed money from Mrs. Benu Kampani during the period under review; however resolution of the Board is not passed and further Form MGT-14 not filed with Registrar of Companies;

II Pertaining to Regulations Issued by Securities Exchange Board of India (SEBI):**A) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR):**

- (b) the Company has delayed in payment of listing fees to BSE Limited (BSE) for the year under review;
- (c) some of the mandatory disclosures were not hosted on the website of the Company as required under regulation 46 of LODR;

B) Others:

- (d) as required under SEBI Circular No IMD/FPIC/CIR/P/2018/61 dated 5th April, 2018 as amended by subsequent circular(s) - (relating to Monitoring of Foreign Investment limits in listed Indian Companies); there was a delay in providing the data to the designated depository i.e., Central Depository Services Ltd. (CDSL);
- (e) we are unable to comment on the compliances related to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 as amended by subsequent circular(s) - (relating to strengthening and raising of industry standards of RTA); as the backup documents were not made available for scrutiny by Company/Registrar and Transfer Agent; and
- (f) as required under SEBI Circular No SEBI/ HO/CFD/DCR1/CIR/P/2018/85 dated 28th May, 2018 as amended by subsequent circular(s), there was a delay in submission of data to Central Depository Services Ltd. (CDSL), the Designated Depository.

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 the Company has allotted 39,15,000 Equity Shares of Re.1/- each at par on 1st August, 2018 to Ms. Benu Kampani pursuant to conversion of convertible warrants.

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

A.N. Sarma
Partner

M. No. FCS 4557 C.P. No. 7812

Place : Mumbai
Date : August 14, 2019

'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

A.N. Sarma
Partner

M. No. FCS 4557 C.P. No. 7812

Place : Mumbai
Date : August 14, 2019

ANNEXURE III- PART A

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :-		
Sr. No.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
1	Mr. Vishal Kampani - Managing Director	6.23
2	Mrs. Benu Kampani - Whole Time Director	4.98
(ii) The percentage increase in remuneration of each director, CFO , CEO, Company Secretary or Manager, if any, in the financial year		
Sr. No.	Name of the Directors, KMP	% Increase over last F.Y.
1	Mr. Vishal Kampani - Managing Director	NIL
2	Mrs. Benu Kampani - Whole Time Director	NIL
3	Mr. Ravindra Sharma - Chief Financial Officer	4.85
4	Mr. Mustafa Badami - Company Secretary	5.14
(iii)	The percentage increase in the median remuneration of employees in the financial year	There was -6.47% decrease in the median remuneration of employees in the financial year
(iv)	The number of permanent employees on the rolls of the Company	14 (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.

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

**Place: Navi Mumbai
Date: 14th August 2019**

**Vishal Kampani
Managing Director
DIN: 03335717**

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

ANNEXURE III- PART - B

Information as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
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 (in ₹)	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/ 29 Years	11.04.2012	47	N/A	58.74	Brother of Mr. Ankur Kampani & Husband of Ms. Benu Kampani
2	Mrs. Benu Vishal Kampani	Whole time Director	960000	Permanent	B.com/ 19 Years	11.04.2012	44	N/A	10.61	Wife of Mr. Vishal Kampani
3	Mr. Ravindra Sharma	Chief Financial Officer	477069	Permanent	B.com/ 10 Years	01.10.2009	31	N/A	Nil	Not Related
4	Mr. Rajesh Sony Lalji	Factory Supervisor	255873	Contractual	SSC/8 years	10.06.2017	38	Medicariet Pvt. Ltd.	Nil	Not Related
5	Mr. Vikash Mishra	Factory Supervisor	239241.58	Contractual	B.sc/4 years	12.02.2018	24	Precession Pvt Ltd.	Nil	Not Related
6	Mr. Krishna Tiwari	Factory Supervisor	229530	Contractual	SSC/13 years	10.09.2007	28	N/A	Nil	Not Related
7	Miss. Payal Bhobate	Admin executive	192764	Contractual	B.com/2 years	25.01.2017	25	BS legal firm.	Nil	Not Related
8	Miss. Akshata Thakur	Accountant	190484	Contractual	B.com/ 3 Years	20.02.2018	25	CA - Firm	Nil	Not Related
9	Mr. Mustfa Shabbir Badami	CS & Compliance officer	180000	Permanent	CS/9 years	19.04.2016	31	Tata Motors Insurance Broking and Advisory Services Ltd.	Nil	Not Related
10	Mr. Arunkumar Vishvkarma	Sales Coordinator	176428	Contractual	BA/5 years	01.09.2016	29	N/A	Nil	Not Related

II Name of employees who were employed throughout the Financial Year 2018-19 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 2018-19 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 2018-19 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

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

Place: Navi Mumbai
Date: 14th August 2019

Vishal Kampani
Managing Director
DIN: 03335717

Benu Kampani
Whole Time Director
DIN: 01265824

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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.

The Indian Economy continues to grow at healthy rate with the hope that this growth rate will increase further in the future. This sector eyes a huge potential looking at middle class and rural Indian population. However, due to GST implementation during this year, this sector has faced some headwinds, but long term impacts of the decisions of the Government are expected to be positive.

B. OPPORTUNITIES AND THREATS:

The growing middle class Indian population, as well as the rural sector, presents a huge potential for this sector. This sector has faced some headwinds due to GST in the present financial year, but long term impact of the decisions of the government are expected to be positive. Cheaper imports from China and aggressive competition from MNCs continues to be a risk. The coming election year, global political issues and the rising interest rates seems to continue to remain a challenging in the short and medium term. Over the last few years, there has been a conscious shift of preference of the consumers, retailers and distributors towards branded & 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 continues to explore newer opportunities including launch of new products in the own brands. 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. While the Company continues to invest and build the business, the implementation of GST may cause disruptions in the business in the short and medium term.

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 believes that Internal Control is necessary for good corporate governance. 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, which forms part of this Annual Report.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES:

The Company strives to remain as a responsive and market-driven organization, which requires a very good quality of manpower resources. Retaining young and talented human resources continues to be a challenge in the present business environment. 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. As at 31st March, 2019, the Company had 4 permanent employees and 10 Contractual employees.

I. DETAILS OF SIGNIFICANT CHANGES:

The details of significant changes in the financial ratios are as below:

Sr. No.	Ratios	2017-18	2018-19	Difference (always in %)	Explanations
1.	Debtors Turnover ratio (in days)	38.7786	27.9990	27.7977	Over the period, company has increase its follow ups and recovery process in collecting its receivables or money owed by client as compared to the previous year.
2.	Inventory Turnover ratio (in days)	228.9088	207.3821	9.4040	Company has increased its effectiveness due to which there is a slight improvement in the ratio.
3.	Interest Coverage ratio	(2.6700)	(2.4377)	8.6971	Interest coverage ratio is in negative because the net profit of the company before interests and taxes (EBIT) is not enough the serve the interest liability of the company. For the year 2018-19 due to slight decrease in the losses for the company as compared to the previous year, there is rise in the ratio by 8.6971%.
4.	Current Ratio	0.8707	1.0140	16.4565	Current ratio of the company has been improved over the period. For the FY 2018-19, Current ratio 1.014 : 1 indicates that company is able to pay off its short term liabilities with its adequate current assets. Whereas for the previous year Current liabilities being more than the current assets, company was facing liquidity issue which is improved over the period.
5.	Debt Equity ratio	0.8174	1.3438	64.4116	Increase in the debt equity ratio of the company i.e., by 64.4116% indicates that company is increasingly relying on the external debt in order to finance its operation otherwise through its owned fund.
6.	Operating Profit Margin	(16.6973)	(12.6978)	23.9525	There is an improvement in the ratio by around 23.9525%, because there is decrease in losses (here referred to the net proceeds after incurring direct and other operating expenses) of the company as compared to the previous year.
7.	Net Profit Margin	(20.7612)	(16.1607)	22.1593	Due to slight decrease in the continuous losses of the company during this year as compared to the previous years, there is increase in the Net profit margin ratio by 22.1593 % , still Net profit ratio is in negative.

J. RETURN ON NETWORKTH:

The Return on net worth during the financial years 2017-18 and 2018-19 is negative due to losses incurred by the company in the said financial years.

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. This Report basically seeks to furnish information, as laid down within the different headings to meet the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

INDEPENDENT AUDITOR'S REPORT

To the Members of Yuvraaj Hygiene Products Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **YUVRAAJ HYGIENE PRODUCTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity, for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Emphasis of Matters

We draw attention to the following matters in the Notes to the Ind AS financial statements:

- a) *Note 1B(ii) which indicates that, the company has been incurring cash losses in the last few years and the Company has eroded all its capital and as a result is having a negative net worth as on 31st March 2019 which give rise to uncertainty regarding the reasonableness of the assumptions of going concern basis, on the basis of which the accompanying Ind AS financial statements have been prepared.*

Our Opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements:

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that, We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) The going concern matter described in sub-paragraph (a) under Emphasis of Matter paragraph above, in our opinion, may have an adverse effect on the functioning of the company.
- f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) Company has not identified units covered under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") and hence disclosure as required under Company Act, 2013 and MSMED Act, 2006 is currently not ascertainable. (Refer Point No. 1 of standalone financial statements).
- h) With respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigation on its financial position in its Ind AS financial statements. Refer Note 1B(v) to the Ind AS Financial Statement.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s N. S. Gokhale & Company
Chartered Accountants
Firm Registration Number: 103270W

CA Abhay A. Sidhaye
Partner
Membership Number: 033522

Place : Thane
Date : 29th May 2019

“ANNEXURE 1”

Annexure 1
To the Independent Auditor’s Report on the Ind AS Financial Statements of Yuvraaj Hygiene Products Limited

(Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the Ind AS financial statements of the Company for the year ended March 31, 2019, we hereby give below the statement on matters specified in paragraph 3 & 4 of the Companies (Auditor’s Report) Order, 2016:

1) 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, the 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) The company does not hold any immovable properties.
- d) In respect of trademarks and brand, the same are yet to be transfer in the name of the company.

2) Inventory:

- a) The Management has conducted the physical verification of inventory at reasonable intervals.
- b) As explained to us, the discrepancies 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) Unsecured Loans Given:

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) Loans, Investments, Guarantees and Security given to directors, others:

In our opinion and according to the information and explanations given to us, the Company has not made any investment, given any loan and guarantee or provided any security in connection with any loan as covered under the provisions of section 185 and 186 of the Companies Act, 2013.

5) Public Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) Cost Records:

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) Statutory Dues

- a) *According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is not regular in depositing undisputed statutory dues including Provident Fund, Maharashtra Labour Welfare Fund, Employee’s State Insurance, Income-Tax, Sales tax, LBT, Service Tax, Cess and other statutory dues with the appropriate authorities.*

According to the information and explanations given to us, undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable are as follows:

Name of the Statute	Nature of the dues	Amount in ₹	Period to which the amounts relates	Due Date	Date of Payment
Maharashtra Profession Tax Act, 1975	Professional Tax	60,824	April to September 2018	31 st March of every financial year	Payment not made
CGST Act, 2017 and SGST Act, 2017	Goods and Services Tax under RCM	2,14,242	01/08/2018 to 30/09/2018	20 th of Next Month	Payment not made

- b) There is interest on stamp duty demand of ₹ 14,18,860 in FY 2016-17 which has not been provided in the books and not deposited with the concerned authorities. Request letter for the waiver of interest on stamp duty submitted.
- c) Goods and Services tax under reverse charge mechanism on freight paid to goods transport agency for the period 01.08.2018 to 31.03.2019 not paid.

Particular	Amount In ₹
Goods Transport Agency	₹ 7,63,863

- d) The Company has neither deposited “Goods and Services Tax” October 2018 onwards nor file return for the said period. Further company has not made provision for the interest on delayed payment of “Goods and Services Tax” and late return filing fees.
- e) ESIC of contracted factory labour is neither provided nor paid for the financial year 2018-19.

- f) According to the information and explanation given to us, the disputed dues in respect of sales tax, which have not been deposited are as follows:

Name of the Statute	Nature of the dues	Amount in ₹	Period to which the amounts 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	5,30,728	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	3,07,698	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, CBD Belapur, Navi Mumbai

8) Default in repayment of dues:

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institution and banks. The Company has not taken any loan either from the government and has not issued any debentures.

9) End use of moneys raised:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Fraud:

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year

11) Managerial Remuneration:

According to the information and explanations give to us and based on our examination of the records of the company, the company has paid/provided for managerial remunerations in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12) Nidhi Company:

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) Related Party Transactions:

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards

14) Preferential Allotment / Private Placement:

The company has made preferential allotment of shares amounting to ₹ 39,15,000 during the year under review. The requirement of Section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purpose for which the funds were raised.

15) Non-cash transactions with related party:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) Non-Banking Financial Company Registration:

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For M/s N. S. Gokhale & Company
Chartered Accountants
Firm Registration Number: 103270W**

**CA Abhay A. Sidhaye
Partner
Membership Number: 033522**

**Place : Thane
Date : 29th May 2019**

“ANNEXURE 2”**To the Independent Auditor's Report on the Ind AS 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 31 March 2019 in conjunction with our audit of the Ind AS 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 ('ICAI'). 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 as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s N. S. Gokhale & Company
Chartered Accountants
Firm Registration Number: 103270W**

**CA Abhay A. Sidhaye
Partner
Membership Number: 033522**

**Place : Thane
Date : 29th May 2019**

BALANCE SHEET AS AT MARCH 31, 2019
(Amount In ₹)

	Particulars	Notes	As at 31/03/2019	As at 31/03/2018
	ASSETS			
I	Non-current assets			
a	Property, Plant and Equipment	3A	18,746,611.13	21,260,764.74
b	Goodwill	3B	1,811,783.90	4,400,047.50
c	Other Intangible Assets	3B	11,181,740.00	16,804,000.00
d	Financial Assets:			
i.	Investments	10a	-	-
ii.	Trade Receivables	4a	2,049,861.81	-
iii.	Security Deposits	5b	-	-
iv.	Other financial Assets	6	306,405.93	491,477.93
e	Other Non-current Assets	7	1,735,663.52	1,735,663.52
II	Current assets			
a	Inventories	9	53,638,985.89	48,291,370.25
b	Financial Assets:			
i.	Investments	10a	-	-
ii.	Trade Receivables	4b	7,703,635.12	12,654,926.95
iii.	Cash and cash equivalents	11	724,317.62	43,913.17
iv.	Bank balances other than (iii) above	12	-	-
v.	Security Deposits	5a	-	10,000.00
c	Other current assets	13	2,084,910.26	1,075,674.67
d	Tax on Reverse charge under GST	8	-	-
			99,983,915.18	106,767,838.73
	EQUITY AND LIABILITIES			
	I. Equity			
	Share capital	14a	76,656,406.00	72,741,406.00
	Other Equity	15	(88,765,818.31)	(66,847,655.00)
	II. Liabilities			
	A. Non-current liabilities			
a	Financial Liabilities			
	- Borrowings	16a	47,327,708.51	26,376,424.53
	- Other Financial Liabilities	17	-	21,600.00
b	Provisions	18b	726,469.00	617,677.00
c	Deferred tax liabilities (net)	19	775,730.00	2,568,119.00
	B. Current Liabilities			
a	Current Financial Liabilities			
i	- Borrowings	16b	35,944,272.32	35,793,414.26
ii	- Trade Payables	20	19,742,637.19	31,106,345.07
b	Provisions	18a	3,111,741.92	757,571.60
c	Income Tax Liabilities (net)	8	-	-
d	Other Current liabilities	21	4,464,768.55	3,632,936.27
			99,983,915.18	106,767,838.73
	Deferred tax assets			
	Contingent Liabilities	30	-	-
	Corporate Information	1		
	Significant Accounting Policies	2		
	See accompanying notes to the financial statements	1 to 31		

In terms of our report attached

For N S Gokhale & Co., Chartered Accountants
 ICAI Firm Registrarion Number-103270W

Abhay Sidhaye
 Partner
 Membership No.-033522

 Place :Thane,
 Date : 29th May, 2019

Vishal Kampani
 Managing Director
 DIN:03335717

Ravindrakumar Sharma
 Chief Financial Officer

 Place : Navi Mumbai,
 Date : 29th May, 2019

For and on behalf of the Board
Rajiv Kharbhandra
 Chairman
 DIN: 03140444

Mustafa Badami
 Company Secretary
 & Compliance Officer
 Membership No.-30133

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

	Particulars	Notes	For the year ended 31 st March 2019	For the year ended 31 st March 2018
I	Revenue from Operations	22	127,148,145.26	119,113,259.48
II	Other Income	23	2,422,094.58	551,461.00
III	Total Income (I + II)		129,570,239.84	119,664,720.48
IV	EXPENSES			
	Consumption of Materials & Components	24	89,819,593.47	68,564,181.31
	Changes in Inventories	25	(119,022.80)	11,267,159.90
	Employee benefits	26	6,067,131.72	5,471,090.00
	Finance Costs	27	6,312,582.95	7,531,117.40
	Depreciation and Amortisation Expenses	28	12,420,930.82	13,317,638.14
	Other Expenses	29	37,837,064.56	40,851,233.21
			152,338,280.72	147,002,419.96
V	Profit / (Loss) before tax for the year (III - IV)		(22,768,040.88)	(27,337,699.48)
VI	Income Tax Expense :	30		
(i)	Current Tax		-	-
(ii)	Deferred Tax		(1,792,388.55)	(2,380,620.00)
	Total Income Tax Expense (i+ii)		(1,792,388.55)	(2,380,620.00)
VII	Profit / (Loss) after tax for the year (V -VI)		(20,975,652.33)	(24,957,079.48)
VIII	Other Comprehensive Incomes			
	Items that will not be reclassified to profit or loss :			
	Gains/(Losses) on Remeasurements of the Defined Benefit Plans		36,239.00	113,250.95
	Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total Other Comprehensive Income		36,239.00	113,250.95
	Total Comprehensive Income for the year (VII + VIII)		(20,939,413.33)	(24,843,828.53)
	Earnings per equity share (EPS) (nominal value of share ₹ 1/- each)			
	Basic (₹)		(0.28)	(0.36)
	Diluted (₹)		(0.28)	(0.36)
	See accompanying notes to the financial statements	1 to 31		

In terms of our report attached

For N S Gokhale & Co., Chartered Accountants

ICAI Firm Registrarion Number-103270W

Abhay Sidhaye

Partner

Membership No.-033522

Place :Thane,

Date : 29th May, 2019**Vishal Kampani**

Managing Director

DIN:03335717

Ravindrakumar Sharma

Chief Financial Officer

Place : Navi Mumbai,

Date : 29th May, 2019**For and on behalf of the Board****Rajiv Kharbhanda**

Chairman

DIN: 03140444

Mustafa Badami

Company Secretary

& Compliance Officer

Membership No.-30133

Schedule 15

Statement of Changes in Equity	Equity's			Other Equity's			Totals
	Equity Share Capital	Forfeited shares	Warrants	Surplus / Deficits	Capital subsidy	Total of Other Equity	
Particulars							
Balance as at April, 1 2017	66,718,406.00	2,500,000.00	-	-44,937,207.49	2,000,000.00	-42,937,207.49	26,281,198.51
Rights Issue	3,523,000.00	-	-	-	-	-	3,523,000.00
Issue of warrants	-	-	978,750.00	-	-	978,750.00	978,750.00
Loss during the Year	-	-	-	-25,002,447.62	-	-25,002,447.62	-25,002,447.62
Other comprehensive Income	-	-	-	113,250.95	-	113,250.95	113,250.95
Balance as at April, 1 2018	70,241,406.00	2,500,000.00	978,750.00	-69,826,404.16	2,000,000.00	-66,847,654.16	5,893,751.84
Rights Issue	3,915,000.00	-	-	-	-	-	3,915,000.00
Issue of warrants	-	-	-978,750.00	-	-	-978,750.00	-978,750.00
Minor Balances	-	-	-	-0.82	-	-0.82	-0.82
Loss during the Year	-	-	-	-20,975,652.33	-	-20,975,652.33	-20,975,652.33
Other comprehensive Income	-	-	-	36,239.00	-	36,239.00	36,239.00
Balance as at March 31, 2019	74,156,406.00	2,500,000.00	-	-90,765,818.31	2,000,000.00	-88,765,818.31	-12,109,412.31

CASH FLOW STATEMENT AS AT MARCH, 31 2019

	₹	₹
Particulars	2018-19	2017-18
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit as per Statement of Profit and Loss	(20,975,652.33)	(27,337,699.19)
Add : Non-Operating Expenses		-
Depreciation and amortisation other than preliminary exps	12,420,930.82	13,317,638.14
Preliminary Expenses	185,072.00	185,072.00
Adjustments/Nominal Balances due to rounding off	-	113,250.99
Interest Expenses	2,511,998.12	2,889,397.98
Exchange Differences	(311,247.17)	(145,065.08)
Operating Profit before working capital changes	(6,168,898.56)	(10,977,405.16)
Add/Less:- Working Capital Changes		
(Increase)/Decrease in Inventories	(5,347,615.64)	3,549,277.76
(Increase)/Decrease in Receivables	2,901,430.02	(1,451,430.31)
(Increase)/Decrease in Other CA's-Current	(999,235.59)	(907,653.67)
Increase/(Decrease) in Trade and Other Payables	(8,177,705.28)	7,396,314.77
Cash Generated from Operations	(17,792,025.05)	(2,390,896.61)
Taxes Paid (net)		
Net cash (used in) operating activities (A)	(17,792,025.05)	(2,390,896.61)
B. CASH FLOW FROM INVESTING ACTIVITY :		
Purchase of Property, Plant and equipment	(1,696,253.61)	(1,379,029.01)
Movement in Loans and Advances	-	178,976.64
Net cash (used in) investing activities (B)	(1,696,253.61)	(1,200,052.37)
C. CASH FLOW FROM FINANCING ACTIVITY :		
Issue of Share Capital	3,915,000.00	3,523,000.00
Money Received against Share Warrants	(978,750.00)	978,750.00
Proceeds from Long Term Borrowings	18,750,533.03	-
Repayment of Long Term Borrowings	(21,600.00)	(824,579.80)
Increase/(Decrease) in Non-Current liabilities	(1,647,357.99)	103,625.00
Short term borrowings (net)	150,858.06	(228,396.54)
Net cash flow from/ (used in) financing activities (C)	20,168,683.10	3,552,398.66
Net Increase/(Decrease) in cash and cash equivalents	680,404.45	(38,550.33)
Opening Balance of Cash and Cash Equivalents	43,913.17	82,463.50
Closing Balances of Cash & Cash Equivalents (Refer Note No. 9)	724,317.62	43,913.17
Components of cash & cash equivalents		
Cash on Hand	702,303.94	21,285.13
With banks-on current account	22,013.68	22,628.04
	724,317.62	43,913.17
	-	-

In terms of our report attached

For N S Gokhale & Co., Chartered Accountants
ICAI Firm Registrarion Number-103270W

Abhay Sidhaye
Partner
Membership No.-033522

Place :Thane,
Date : 29th May, 2019

Vishal Kampani
Managing Director
DIN:03335717

Ravindrakumar Sharma
Chief Financial Officer

Place : Navi Mumbai,
Date : 29th May, 2019

For and on behalf of the Board

Rajiv Kharbhanda
Chairman
DIN: 03140444

Mustafa Badami
Company Secretary
& Compliance Officer
Membership No.-30133

Note No. 1: Significant Accounting Policies and Notes to Accounts forming part of Ind AS Financial Statements for the year ended 31st March, 2019
Company Overview

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

A. Basis of preparation and presentation

- a) The financial statements of the company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013. For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014. These financial statements for the year ended 31 March 2019 are the first time the Company has prepared in accordance with Ind AS.
- b) The financial statements have been prepared on an accrual basis and under historical cost basis.
- c) The financial statements are presented in Indian Rupees ('INR' or 'Rupees' or '₹' or '₹') which is the functional currency for the Company.
- d) Current/ Non-Current Classification

All assets and liabilities in the balance sheet are presented based on current/non-current classification.

Assets

- An asset is classified as current when it satisfies any of the following criteria:
 - a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle.
 - b. It is held primarily for the purpose of being traded.
 - c. It is expected to be realized within 12 months after the reporting date; or
 - d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle liability for at least 12 months after the reporting date

All other assets are classified as non-current.

Liabilities

- Liability is classified as current when it satisfies any of the following criteria:
 - a. It is expected to be settled in the Company's normal operating cycle;
 - b. It is held primarily for the purpose of being traded;
 - c. It is due to be settled within 12 months after the reporting date; or
 - d. The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date;

All other liabilities are classified as non-current.

e) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

B. Significant Accounting Policies
i. Property, Plant and equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II;

ii. 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.

iii. Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably.

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation / depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

A summary of amortisation/depletion policies applied to the Company's Intangible Assets to the extent of depreciable amount is as follows:

Particular	Depreciation
Goodwill	Over a period of 7 years 9 months
Trademark	Over a period of 5 years.

iv. Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

v. Inventories

Items of inventories i.e. finished goods are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Cost of raw materials, stores and spares, packing materials, trading and other products are determined on weighted average basis.

vi. Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets

The Management periodically assesses, using external and internal sources, whether there is an indication that any Property, Plant and Equipment and Intangible Assets or grouped of Assets, called Cash Generating Unit (CGU) 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.

vii. Provisions

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.

viii. Employee benefit expenses**Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits**a) Gratuity**

Future liability for Gratuity at the year end is accounted on the basis of actuarial valuation.

b) Provident Fund

Contributions in respect of Provident Fund and Family Pension are charged to Profit and Loss Account on actual basis.

ix. Tax Expenses

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

x. Foreign currency transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

xi. Revenue Recognition

- a. Revenues/incomes and Costs/Expenditures are generally accounted on accrual, as they are earned or incurred
- b. Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

xii. Cash & Cash Equivalent

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

xiii. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash 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.

xiv. Earnings Per Share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

B. Notes to Accounts

- (i) The Company has not received any intimation from suppliers regarding their status under the “Micro, Small and Medium Enterprises Development Act, 2006” and hence disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid / payable as required under the said Act have not been furnished.
- (ii) The company has been incurring cash losses in the last few years which give rise to uncertainty regarding the reasonableness of the assumptions of going concern basis, on the basis of which the accompanying Ind AS financial statements have been prepared.
- (iii) Director's Remuneration for the financial year 2018-2019 is ₹ 21.60 lakhs (Previous year 2017-18 is ₹-21.60 lakhs).
- (iv) Sales for the financial year 2018-19 of ₹ 1,273.29 lakhs includes discount of ₹ 1.81 lakhs therefore net sale for the year is 1,271.48 lakhs. (previous year 2017-18 gross ₹1191.13 lakhs less discount ₹38.41 lakhs and net sales is ₹-1152.72 lakhs).
- (v) Contingent Liabilities not provided for are as follows:

(₹ in Lakhs)

Sr. No.	Particular	F.Y 2018-19	F.Y 17-18
a)	Sales tax Dues for FY 2008-09, 2009-10, 2010-11,2011-12,2012-13 (Net of relief under amnesty scheme)	44.69	44.69
b)	Stamp Duty (Interest ₹ 1418,860) @@ 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 stamp duty submitted)	14.19	14.19

- (vi) In the opinion of the Board, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the accounts, except otherwise stated.
- (vii) All Sundry Debtors, Sundry Creditors and Loans & Advances are subject to confirmation and reconciliation.
- (viii) Gratuity:

The Company has adopted policy for making provision/payment towards gratuity liability based on actuarial valuation as per provisions of the Payment of Gratuity Act, 1972.

FIXED ASSETS SCHEDULE TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

2	Property, Plant and Equipment	GROSS Block				DEPRECIATION			NET Block		
		AS AT 1-Apr-2018	Additions	Deductions	AS AT 31-Mar-2019	UPTO 1-Apr-2018	FOR THE YEAR	Deductions	UPTO 31-Mar-2019	AS AT 31-Mar-2019	AS AT 31-Mar-2018
I	Computers And Data Processing Units	1,084,886.26	293,152.03	-	1,378,038.29	902,052.69	194,987.25	-	1,097,039.94	280,998.35	182,833.57
II	Electrical Instalations And Equipment	1,128,240.00	63,860.00	-	1,192,100.00	779,268.22	102,170.98	-	881,439.20	310,660.80	348,971.78
III	Furniture And Fittings	3,740,045.78	14,913.56	-	3,754,959.34	2,831,606.00	274,864.16	-	3,106,470.16	648,489.18	908,439.78
IV	Motor Vehicles	3,123,273.28	-	-	3,123,273.28	2,962,699.78	3,614.40	-	2,966,314.18	156,959.10	160,573.50
V	Office Equipment	1,319,606.53	93,086.13	-	1,412,692.66	1,085,372.89	99,814.03	-	1,185,186.92	227,505.74	234,233.64
VI	Plant And Machinery	43,711,319.11	1,231,242.00	-	44,942,561.11	24,285,606.74	3,534,956.40	-	27,820,563.14	17,121,997.97	19,425,712.37
	Current Year Total-2019	54,107,370.96	1,696,253.72	-	55,803,624.68	32,846,606.32	4,210,407.22	-	37,057,013.54	18,746,611.14	21,260,764.64
	Previous Year Total-2018	52,728,341.91	1,379,029.05	-	54,107,370.96	27,717,231.68	5,129,374.64	-	32,846,606.32	21,260,764.64	25,011,110.23

2 Intangible Assets

2	Intangible Assets	GROSS Block				Amortization			NET Block		
		AS AT 1-Apr-2018	Additions	Deductions	AS AT 31-Mar-2019	UPTO 1-Apr-2018	FOR THE YEAR	Deductions	UPTO 31-Mar-2019	AS AT 31-Mar-2019	AS AT 31-Mar-2018
1	Goodwill	25,882,635.00	-	-	25,882,635.00	21,482,587.50	2,588,263.60	-	24,070,851.10	1,811,783.90	4,400,047.50
2	Brands/Trademarks	28,111,300.00	-	-	28,111,300.00	11,307,300.00	5,622,260.00	-	16,929,560.00	11,181,740.00	16,804,000.00
	Current Year Total-2019	53,993,935.00	-	-	53,993,935.00	32,789,887.50	8,210,523.60	-	41,000,411.10	12,993,523.90	21,204,047.50
	Previous Year Total-2018	53,993,935.00	-	-	53,993,935.00	24,601,624.00	8,188,263.50	-	32,789,887.50	21,204,047.50	29,392,311.00
	Current Year Total-2019	108,101,305.96	1,696,253.72	-	109,797,559.68	65,636,493.82	12,420,930.82	-	78,057,424.64	31,740,135.04	42,464,812.14
	Previous Year Total-2018	106,722,276.91	1,379,029.05	-	108,101,305.96	52,318,855.68	13,317,638.14	-	65,636,493.82	42,464,812.14	54,403,421.23

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	Particulars	₹ For the year ended 31 st March 2019	₹ For the year ended 31 st March 2018
3A	Property, Plant and Equipment		
	Computers And Data Processing Units	280,998.34	182,833.66
	Electrical Installations And Equipment	310,660.80	348,971.78
	Furniture And Fittings	648,489.18	908,439.78
	Motor Vehicles	156,959.10	160,573.50
	Office Equipment	227,505.73	234,233.64
	Plant And Machinery	17,121,997.98	19,425,712.38
		18,746,611.13	21,260,764.74
3B	Intangible Assets		
	Goodwill	1,811,783.90	4,400,047.50
	Brands	11,181,740.00	16,804,000.00
		12,993,523.90	21,204,047.50
4	Trade Receivables		
(a)	Current		
	Unsecured, Considered Good	7,703,635.12	12,654,926.95
	Doubtful	-	-
		7,703,635.12	12,654,926.95
	Less: Allowance for Doubtful Deposits	7,703,635.12	12,654,926.95
(b)	Non-current		
	Unsecured, Considered Good	2,049,861.81	-
	Total - Trade Receivables (a+b)	9,753,496.93	12,654,926.95
5	Security Deposits		
(a)	Current		
	Unsecured, Considered Good	-	10,000.00
	Doubtful	-	-
		-	10,000.00
	Less: Allowance for Doubtful Deposits	-	-
		-	10,000.00
(b)	Non-current		
	Unsecured, Considered Good	-	-
	Total - Security Deposits (a+b)	-	10,000.00
6	Other financial Assets		
	Preliminary Expenses	491,477.93	676,549.93
	Less : Written off during the year	(185,072.00)	(185,072.00)
		306,405.93	491,477.93

		₹	₹
	Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
7	Other Non current asset		
i	Capital Advances	115,000.00	115,000.00
ii	Other advances (unsecured)	1,443,383.52	1,443,383.52
iii	Non-current Deposits	177,280.00	177,280.00
		<u>1,735,663.52</u>	<u>1,735,663.52</u>
8	Income Taxes		
	Income Tax Assets (net)	-	-
	Income Tax Liabilities (net)	-	-
		<u>-</u>	<u>-</u>
9	Inventories		
	Finished Goods	1,114,627.58	995,604.78
	Raw Materials	39,257,239.78	31,133,667.54
	Packing Materials	13,267,118.53	16,162,097.93
		<u>53,638,985.89</u>	<u>48,291,370.25</u>
10	Investments	-	-
		<u>-</u>	<u>-</u>
11	Cash and cash equivalents		
i	Cash In Hand	702,303.94	21,285.13
ii	Balances with Bank In Current A/cs	22,013.68	22,628.04
		<u>724,317.62</u>	<u>43,913.17</u>
12	Bank balances other than (iii) above	-	-
		<u>-</u>	<u>-</u>
13	Other current assets		
i	Prepaid Expenses	373,188.36	254,714.27
ii	Other advances (short term)	61,208.50	-
iii	GST Receivable	1,650,513.40	820,960.40
		<u>2,084,910.26</u>	<u>1,075,674.67</u>

	Particulars	₹	₹
		For the year ended 31 st March 2019	For the year ended 31 st March 2018
14	Share Capital		
	Authorised Share Capital		
	93,300,000 (previous year 93,300,000) equity shares of Re 1 each	99,300,000.00	99,300,000.00
	Issued, Subscribed and Paid up:		
	74,156,406 (previous year 70,241,406) equity shares of Re 1 each	<u>74,156,406.00</u>	<u>70,241,406.00</u>

Terms/rights attached to equity shares :

The Company has only one class of equity shares having par value at ₹ 1 per share, each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The final dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

	Particulars	₹	₹
		For the year ended 31 st March 2019	For the year ended 31 st March 2018
14a	Movements in Equity Share Capital		
	Opening Balance	70,241,406	66,718,406
	Addition	3,915,000	3,523,000
	Deduction	-	-
	Share Issued for Consideration	74,156,406	70,241,406
	Share Forfeited	2,500,000	2,500,000
	Total Share Capital	<u>76,656,406</u>	<u>72,741,406</u>
	Details of shareholders holding more than 5% shares in Nos	<u>51,425,500</u>	<u>47,510,500</u>
	Details of shareholders holding more than 5% shares in %age	73.21%	67.64%

15	Other Equity		
	Money Received against Share Warrants	-	978,750
	Minor Balances	(0.93)	-
	Capital Subsidy	2,000,000.00	2,000,000.00
	Retained Earnings	(90,915,307.37)	(69,939,655.98)
	Other Comprehensive Income	149,489.99	113,250.98
		<u>(88,765,818.31)</u>	<u>(66,847,655.00)</u>

16	Borrowings		
a	Non current Components		
	Borrowings-Secured Term Loans-Non Current portion	-	-
	Unsecured loans-other advances	47,327,708.51	26,376,424.53
		<u>47,327,708.51</u>	<u>26,376,424.53</u>
b	Current Components		
i	Borrowings-Short Terms	35,944,272.32	35,793,414.26
		-	-
		<u>35,944,272.32</u>	<u>35,793,414.26</u>



Short term cash credit from banks is secured against inventories and trade receivables by way of hypothecation and further secured by the directors' personal guarantee.

	Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
17	Other Financial Liabilities		
	Trade Deposits	-	21,600.00
	Others, if any	-	-
		<u>-</u>	<u>21,600.00</u>
18	Provisions		
a	Provision-Current	3,111,741.92	757,571.60
b	Gratuity-Non-current	726,469.00	617,677.00
		<u>3,838,210.92</u>	<u>1,375,248.60</u>
19	Deferred Tax Liabilities/(Assets)		
	Deferred Tax Liabilities	775,730.00	2,568,119.00
	Less: Deferred Tax Assets	-	-
		<u>775,730.00</u>	<u>2,568,119.00</u>
20	Trade Payables		
a	Current	19,742,637.19	31,106,345.07
b	Non-current	-	-
		<u>19,742,637.19</u>	<u>31,106,345.07</u>
21	Other Current Liabilities		
a	Current	4,464,768.55	3,632,936.27
b	Non-current	-	-
		<u>4,464,768.55</u>	<u>3,632,936.27</u>
22	Revenue from operations		
	Sale of Products	127,148,145.26	119,113,259.48
	Other operating revenues	-	-
	Total	<u>127,148,145.26</u>	<u>119,113,259.48</u>
23	Other Income		
a	Interest Income		
i	From Other Financials Assets	2,422,094.58	551,461.00
		<u>2,422,094.58</u>	<u>551,461.00</u>

	Particulars	₹ For the year ended 31 st March 2019	₹ For the year ended 31 st March 2018
24	Consumption of Materials & Components		
a	Materials Procured for Production of Finished Goods	84,624,040.52	63,800,037.05
b	Components of Products Costs	5,195,552.95	4,764,144.26
		89,819,593.47	68,564,181.31
25	Changes in Inventories		
	Changes in Stock of Traded Items :		
	Opening Stock	995,604.78	12,262,764.68
	Closing Stock	1,114,627.58	995,604.78
	(Increase) / Decrease in Stock	(119,022.80)	11,267,159.90
26	Employee Benefits Expense		
	Salaries, Wages and Allowances	5,348,619.95	4,970,559.00
	Gratuity	152,230.00	141,564.00
	Staff Welfare	566,281.77	358,967.00
		6,067,131.72	5,471,090.00
27	Finance Costs		
	Interest Expenses	6,622,960.12	7,453,619.98
	Other Charges	870.00	222,562.50
	Exchange loss /(gains)	(311,247.17)	(145,065.08)
		6,312,582.95	7,531,117.40
28	Depreciation and Amortisation Expenses		
	Amortization of Preliminary Expenses	-	-
	Amortisation on Intangible	8,210,523.60	8,188,263.50
	Depreciation on PPE	4,210,407.22	5,129,374.64
	Total	12,420,930.82	13,317,638.14
29	Other Expenses		
	Advertising and sales promotion	18,010,867.42	21,224,884.31
	Brokerage, and discounts	-	3,815,904.98
	Freight and forwarding charges	7,787,715.29	7,992,186.77
	Rates and Taxes	338.92	-
	Rent	695,752.00	685,195.00
	Repairs to buildings	18,689.00	624,093.00
	Repairs to Machinery	1,037,074.52	1,125,676.90
	Communication expenses	157,188.69	130,539.18

Particulars	₹	₹
	For the year ended 31 st March 2019	For the year ended 31 st March 2018
Tours & Travelling Expenses	2,331,815.70	408,573.30
Payment to Auditors	278,732.00	242,000.00
Professional fees	2,459,500.00	2,761,550.00
Miscellaneous Expenses	1,697,045.41	1,655,557.77
Hospitality Expenses	20,500.00	-
Notional Interest Director Loan	2,416,393.79	-
Amortization of Preliminary Expenses	185,072.00	185,072.00
Interest on Delayed Payment (Taxes etc.)	494,784.00	-
Bank Charges	245,595.82	-
	37,837,064.56	40,851,233.21

30	Income Tax Expense		
a	Current tax		-
b	Deferred Tax	(1,792,388.55)	(2,380,620.00)
	(Excess)/ Short Provision	(1,792,388.55)	(2,380,620.00)
	Total	(1,792,388.55)	(2,380,620.00)

31	OCI - Items that will not be reclassified to profit or loss		
	Gains/(Losses) on Remeasurements of the Defined Benefit Plans		
	Less : Income Tax on Remeasurements of the Defined Benefit Plans	36,239.00	345,433.00
	OCI - Items that will not be reclassified to profit or loss (Net of Income Tax)		-
		36,239.00	345,433.00

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	Particulars		Quantity					2019	2018
	Year	Units	Opening Stock	Purchases / Production	Sales / Consumptions	Closing Stock	Closing Stock Value (₹)	Closing Stock Value (₹)	
Finished Goods	2019	Pcs	95,227	5,432,051	5,417,839	109,439	1,114,627.58	995,604.78	
Finished Goods	2018	Pcs	225,623	5,774,052	5,904,448	95,227			
Finished Goods	2019	Kgs	-	-	-	-			
Finished Goods	2018	Kgs	16,682	-	16,682	-			
Finished Goods	2019	Pcs	-	-	-	-			
Finished Goods	2018	Pcs	839,311	-	839,311	-			
x	x								
Raw Materials	2019	Dozen	-	-	-	-			
Raw Materials	2018	Dozen	-	-	-	-			
Raw Materials	2019	Kgs	120,615	165,415	186,760	99,270			
Raw Materials	2018	Kgs	81,345	158,240	118,970	120,615	39,257,239.78	31,133,667.54	
Raw Materials	2019	Mtr	-	-	-	-			
Raw Materials	2018	Mtr	311	-	311	-			
Raw Materials	2019	Nos	-	-	-	-			
Raw Materials	2018	Nos	-	-	-	-			
Raw Materials	2019	Pcs	1,640,812	9,754,528	8,697,304	2,698,036			
Raw Materials	2018	Pcs	1,145,259	9,460,887	8,965,334	1,640,812			
Raw Materials	2019	Pkt	18,980	3,868	4,903	17,945			
Raw Materials	2018	Pkt	19,147	2,155	2,322	18,980			
Raw Materials	2019	Roll	1	-	-	1			
Raw Materials	2018	Roll	1	-	-	1			
x	x								
Packing Materials	2019	Carton	2	6	-	8			
Packing Materials	2018	Carton	4,208	2	4,208	2			
Packing Materials	2019	Kgs	22,721	7,619	25,417	4,922			
Packing Materials	2018	Kgs	36,930	4,725	18,934	22,721	13267118.53	16162097.93	
Packing Materials	2019	Mtr	2,748	-	-	2,748			
Packing Materials	2018	Mtr	-	2,748	-	2,748			
Packing Materials	2019	Nos	28,422	32,995	253	61,164			

Particulars		Quantity				2019	2018
Class of Goods	Year	Units	Opening Stock	Purchases / Production	Sales / Consumptions	Closing Stock	Closing Stock Value (₹)
Packing Materials	2018	Nos	7,970	20,653	201	28,422	
Packing Materials	2019	Pcs	5,095,166	4,091,176	4,251,986	4,934,356	
Packing Materials	2018	Pcs	4,174,903	5,036,667	4,116,404	5,095,166	
Packing Materials	2019	Pkt	-	-	-	-	
Packing Materials	2018	Pkt	5,081	-	5,081	-	
Packing Materials	2019	Roll	10,048	5,044	-	15,092	
Packing Materials	2018	Roll	136	10,088	176	10,048	
Packing Materials	2019	Yards	2,000	-	-	2,000	
Packing Materials	2018	Yards	-	2,000	-	2,000	
Aggregates Total	2019		7,036,741	19,492,702	18,584,462	7,944,981	53,638,985.89
Aggregates Total	2018		6,556,907	20,472,217	19,992,382	7,036,741	-

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-subsubsidiary relationship exists

H Provisions for losses of subsidiary companies - Not Applicable, as no holding-subsubsidiary relationship exists

I Import of goods**a. Value of Imports calculated on CIF basis:**

		₹ 2018-19	₹ 2017-18
(i)	Raw materials	34,685,254.79	10,690,648.72
(ii)	Components, and spare parts	-	-
(iii)	Capital goods	-	-

b. Expenditure in foreign currencies

b.		₹ 2018-19	₹ 2017-18
(i)	Travelling Expenses	906,256.00	254,159.00
(ii)	Other Expenses	-	-

c. Value of imported and indigenous components, spare parts purchases

	Materials & Components (Purchase)	2018-19		2017-18	
		%	₹	%	₹
(i)	Imported into India	38.60%	34,685,254.79	14.95%	10,690,648.72
(ii)	Indigenous	61.40%	55,167,378.57	85.05%	60,827,270.24
	Stores & Spares	100.00%	89,852,633.36	100.00%	71,517,918.96
		-	NIL	-	NIL

J		2018-19		2017-18	
	Dividend remittance to NRI - Not Applicable	-	-	-	-

K		2018-19		2017-18	
	Earnings in Foreign currencies (on accrual basis)	%	₹	%	₹
	Export of goods or services on FOB basis	-	-	-	-

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

Names of Related Parties & Nature of Relationship

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

2	Transactions with Related Parties		
a		₹	₹
	Loans (as part of Unsecured loans)	2018-19	2017-18
	Opening Balance	26,376,424.53	27,201,004.33
	Received during the year	26,460,798.30	7,444,997.05
	Paid during the year	5,509,514.32	8,269,576.85
	Closing Balance	47,327,708.51	26,376,424.53
b	Remuneration		
	Vishal Sudhir Kampani	1,200,000.00	1,200,000.00
	Benu Vishal Kampani	960,000.00	960,000.00

c	Rent-Mrs Madhu Kapoor (a director relative)	242,143.00	237,565.00
d	Purchases and Sales		
	Matrix Entps-Purchases (a prop concern of Director)	661,067.00	281,425.00
	Matrix Entps-Service Received (a prop concern of Director)	20,981.00	18,884.00
	Matrix Entps-Sales/ (Sales Return) (a prop concern of Director)	-877,625.00	877,625.00
e	Salary Payable		
	Mr Ravindra Sharma		
	Opening Balance	32,929.00	
	Paid during the Year	475,383.76	417,334.00
	Closing Balance	32,114.24	32,929.00
	Mr Mustafa Badami		
	Opening Balance	14,700.00	
	Paid during the Year	177,500.00	162,800.00
	Closing Balance	14,700.00	14,700.00
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.		

In terms of our report attached

For N S Gokhale & Co., Chartered Accountants
ICAI Firm Registrarion Number-103270W

Abhay Sidhaye
Partner
Membership No.-033522

Place : Thane,
Date : 29th May, 2019

Vishal Kampani
Managing Director
DIN:03335717

Ravindrakumar Sharma
Chief Financial Officer

Place : Navi Mumbai,
Date : 29th May, 2019

For and on behalf of the Board
Rajiv Kharbhanda
Chairman
DIN: 03140444

Mustafa Badami
Company Secretary
& Compliance Officer
Membership No.-30133



Yuvraaj Hygiene Products Limited

CIN: L74999MH1995PLC220253

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

Phone: 022-27784491, Email: yhpl@hic.in, Website: 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 21st April, 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

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK



Yuvraaj Hygiene Products Limited

CIN: L74999MH1995PLC220253

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

Phone: 022-27784491, Email: yhpl@hic.in, Website: 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]

24TH ANNUAL GENERAL MEETING ON MONDAY, 30TH SEPTEMBER, 2019

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 24th Annual General Meeting of the Company to be held at O2 Banquets, Satra Plaza, Palm Beach Road, Phase 2, Sector 19D, Vashi, Navi Mumbai-400703 on Monday, 30th September, 2019 at 12.30 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Description of Resolutions	Vote (Optional see Note 2) (Please mention no. of share(s))		
		For	Against	Abstain
Ordinary Business:				
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 st March, 2019 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.			
Special Business:				
3	Ordinary Resolution for re-appointment of Mr. Vishal Kampani (DIN: 03335717) as Managing Director of the Company, for further period of 3 years w.e.f. 11 th April, 2020 to 10 th April, 2023.			
4	Ordinary Resolution for re-appointment of Mrs. Benu Kampani (DIN: 01265824) as Whole Time Director of the Company, for further period of 3 years w.e.f. 11 th April, 2020 to 10 th April, 2023.			

Signed this day of, 2019

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note:

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

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK



Yuvraaj Hygiene Products Limited

CIN: L74999MH1995PLC220253

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

Phone: 022-27784491, Email: yhpl@hic.in, Website: www.hic.in

ATTENDANCE SLIP

24TH ANNUAL GENERAL MEETING ON MONDAY, 30TH SEPTEMBER, 2019

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 24th Annual General Meeting of the members of the Company held at O2 Banquets, Satra Plaza, Palm Beach Rd, Phase 2, Sector 19D, Vashi, Navi Mumbai-400703 on Monday, 30th September, 2019 at 12.30 p.m.

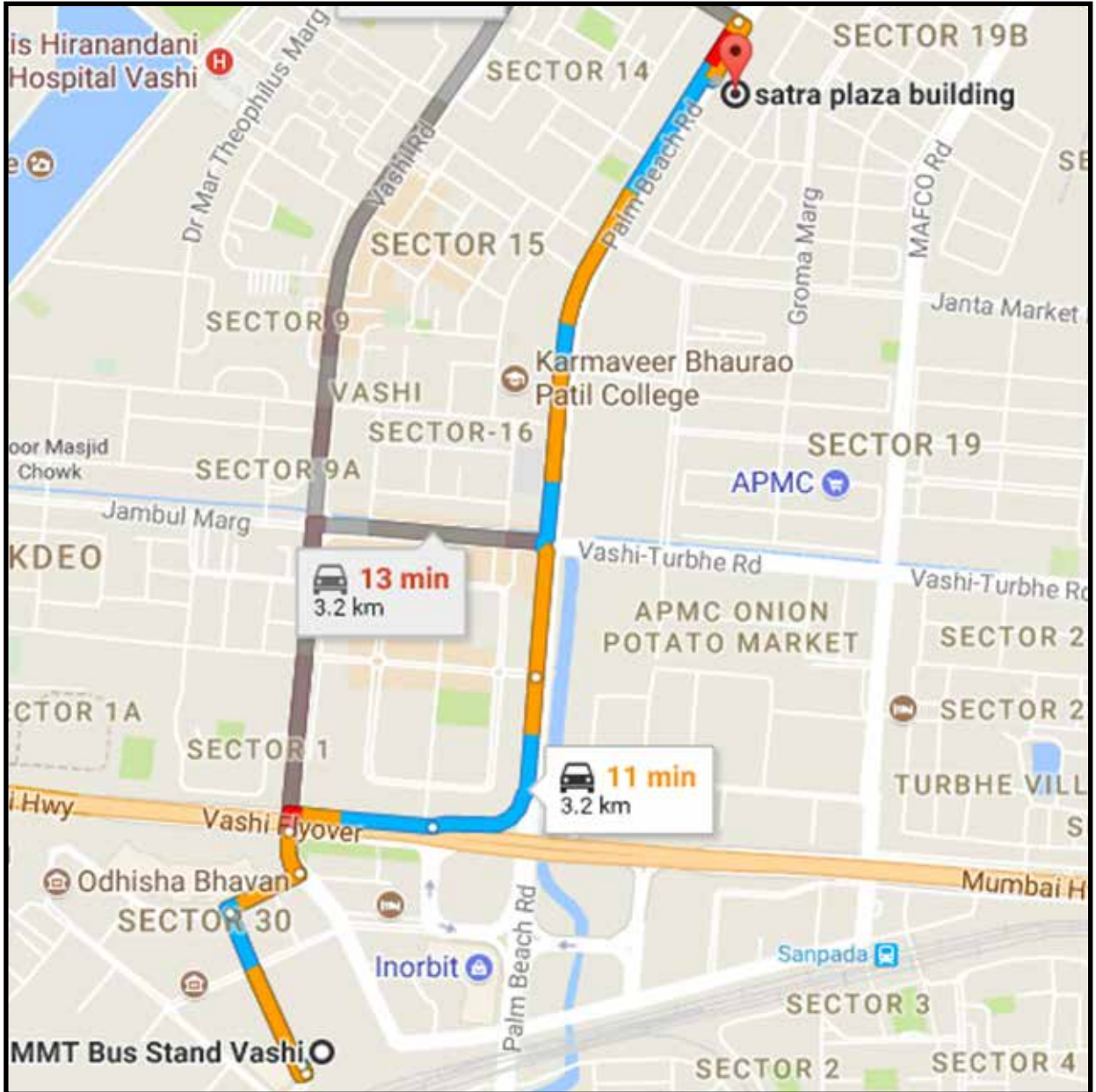
Member's / Proxy's name (in Block Letters)

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 Friday, 27th September, 2019 (09.00a.m.) and ends on Sunday, 29th September, 2019 (05.00 p.m.). The E-Voting module shall be disabled by CDSL for voting thereafter.

Route Map



Yuvraaj Hygiene Products Limited.

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