



Date: 06/10/2018

To,
Gen. Manager (DCS)
BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai-400001

SUBJECT: ANNUAL REPORT FOR THE YEAR 2017-18

Dear Sir,

With regards to captioned subject, and pursuant to Regulation 34(1) of Securities Exchange board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclose herewith Annual Report for the F.Y 2017-18. Kindly take a note that the Annual General Meeting of the company was held on 27th September, 2018.

You are requested to take the same on your record.

Thanking You.

Yours Sincerely,

FOR, PRATIKSHA CHEMICALS LIMITED

MR. JAYESH PATEL
DIRECTOR
(DIN: 00401109)



PRATIKSHA CHEMICALS LIMITED

Regd. Off : 3rd Floor, H. K. Complex , Nr. Dharnidhar Derasar, Paldi, Ahmedabad-380 007 India
Ph. 26632390, 26609530 Fax No : +91 79 26612843.

Website : <http://www.dharapratiksha.com> E-mail : exports@dharapratiksha.com

CIN : L24110GJ1991PLC015507

Factory : 195/2, Near Natraj Industrial Estate, Village Iyawa Vasna, Sanand.
(Dist : Ahmedabad) India. Phone 02717-284350

PRATIKSHA CHEMICALS LIMITED

27th ANNUAL REPORT 2017-2018

BOARD OF DIRECTORS :

Name of Directors	DIN	Designation
MR. HARISHBHAI BHATT	00400765	WHOLE TIME DIRECTOR & CHIEF FINANCIAL OFFICER
MR. JAYESH PATEL	00401109	DIRECTOR
MR. UPENDRA ADHAVRYU	00483857	INDEPENDENT DIRECTOR
MR. SOMABHAI PATEL	01188702	INDEPENDENT DIRECTOR
MRS. LALITHAMMA ACHARYA	06983383	INDEPENDENT WOMAN DIRECTOR

COMPOSITION OF COMMITTEES:

1. AUDIT COMMITTEE:

NAME OF DIRECTOR	DESIGNATION	DESIGNATION
MR. JAYESH PATEL	DIRECTOR	MEMBER
MR. UPENDRA ADHAVRYU	INDEPENDENT DIRECTOR	MEMBER
MR. SOMABHAI PATEL	INDEPENDENT DIRECTOR	CHAIRPERSON

2. NOMINATION AND REMUNERATION COMMITTEE :

NAME OF DIRECTOR	DESIGNATION	DESIGNATION
MRS.LALITHAMMA ACHARYA	DIRECTOR	MEMBER
MR. UPENDRA ADHAVRYU	INDEPENDENT DIRECTOR	MEMBER
MR. SOMABHAI PATEL	INDEPENDENT DIRECTOR	CHAIRPERSON

3. STAKEHOLDERS RELATIONSHIP COMMITTEE :

NAME OF DIRECTOR	DESIGNATION	DESIGNATION
MR. UPENDRA ADHAVRYU	INDEPENDENT DIRECTOR	MEMBER
MR. SOMABHAI PATEL	INDEPENDENT DIRECTOR	CHAIRPERSON

KEY MANAGERIAL PERSONNEL:

CHIEF FINANCIAL OFFICER : MR. HARISHBHAI BHATT

COMPANY SECRETARY & COMPLIANCE OFFICER : MS. JIGISHA A. KADIA

PRATIKSHA CHEMICALS LIMITED

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AUDITORS :

SATATUTORY AUDITOR

: **M/S. H. K. SHAH & CO.**

CHARTERED ACCOUNTANTS (FRN: 109583W)
404, SARAP BUILDING, 4TH FLOOR,
OPP. NAVJIVAN PRESS, ASHRAM ROAD,
AHMEDABAD – 380014

INTERNAL AUDITOR

: **M/S. LAVINGIYA & ASSOCIATES**

CHARTERED ACCOUNTANTS,
OFFICE AT 102, SATYA NEAR CHANKYAPURI BRIDGE
GHATLODIA BRIDGE, AHMEDABAD-380061

SERETARIAL AUDITOR

: **M/S. A. SHAH & ASSOCIATES**

PRACTICING COMPANY SECRETARIES,
D- 413, SHIROMANI COMPLEX, OPP. OCEAN PARK,
NEHRUNAGAR, SATELLITE, AHMEDABAD- 380015

REGISTRAR & SHARE TRANSFER AGENT :

M/S. PURVA SHAREGISTRY (INDIA) PVT LTD

9 - SHIV SHAKTI INDUSTRIAL ESTATE, GROUND FLOOR, J R BORICHA MARG,
OPP. KASTURBA HOSPITAL, LOWER PAREL, MUMBAI-400011.

Contact No.:91-22-2301 6761 / 8261 • FAX:91-22-2301 2517 • Mail ID: busicomp@vsnl.com

STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED :

BSE LIMITED

25TH FLOOR, P. J. TOWERS,
DALAL STREET, FORT, MUMBAI – 400001.

CONTACT DETAILS:

CIN : L24110GJ1991PLC015507

REGISTERED OFFICE ADDRESS :

H K COMPLEX 3RD FLOOR.
OPP DHARNIDHAR DERASAR
VASNA AHMEDABAD GJ 380007 IN.

CONTACT NO. : 079-26632390, 26640071

EMAIL ID. : exports@धारapratiksha.com

WEBSITE : www.pratikshachemicals.in

PRATIKSHA CHEMICALS LIMITED

REMINDER TO SHAREHOLDERS TO UPDATE THEIR KYC

To,
Dear Shareholders,

The Securities and Exchange Board of India vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has **mandated submission of Email Id, Permanent Account Number (PAN) and bank account details of all securities holders holding securities in physical form.** Further, SEBI has given a notification on June 8th, 2018 stating that **physical transfer of shares will be allowed until December 4th, 2018** vide Circular No. SEBI/LAD/NRO/GN/2018/24. Hence, kindly send your shares for transfer before December 4th, 2018 or demat your shares with your Depository Participant at any time after updating your KYC information with us.

Kindly submit the following details and documents to the either Company or to Registrar & Share Transfer Agent on below mentioned address within 21 days of receipt of this communication. As per our records, your folio needs to be updated with the PAN, Complete Bank details so that the investments held by you are in compliance with the aforementioned circular.

I/We hereby, declare that the particulars given below are correct and complete. I/We, further request you to update my/our current signature(s) in your records and undertake to inform the Company of any subsequent change(s) in the above particulars.

Registered Folio No.:
Mobile No.
Email Id
Name of the first/sole shareholder
Address:
IFSC Code
Bank Name of First Holder
Branch
Bank Account Number
Account Type : Saving <input type="checkbox"/> Current <input type="checkbox"/> Cash Credit <input type="checkbox"/> Others <input type="checkbox"/>
MICR No.
Signature:

Note:

1. Please fill in the information in CAPITAL LETTERS and ENGLISH ONLY.
2. Kindly enclose:-
 - a. Copy of Self attested Pan Cards of all the shareholder(s)
 - b. Copy of address proof of First Holder (Preferably Aadhar Card)
 - c. Copy of cancelled cheque of First Holder

ADDRESS OF RTA : **PURVA SHAREGISTRY (INDIA) PVT. LTD.**
(UNIT –LIMITED - INE) 9, SHIV SHAKTI INDUSTRIAL ESTATE,
J. R. BORICHA MARG, NEAR LODHA EXCELUS,
LOWER PAREL EAST, MUMBAI – 400 011.

ADDRESS OF COMPANY : **PRATIKSHA CHEMICALS LIMITED**
H K COMPLEX ,3RD FLOOR,OPP DHARNIDHAR DERASAR,
VASNA ,AHMEDABAD. GJ 380007 IN.

NOTICE

NOTICE IS HEREBY GIVEN THAT TWENTY-SEVENTH ANNUAL GENERAL MEETING WILL BE HELD AT REGISTERED OFFICE SITUATED AT 3RD FLOOR, H K COMPLEX, OPP. DHARNIDHAR DERASAR, VASNA, AND AHMEDABAD – 380007 ON 27TH SEPTEMBER, 2018 AT 03:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2018, including the audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of MR. JAYESH PATEL(DIN:00401109), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 197 and Section II (A) of Part II of Schedule V of the Companies Act, 2013 and other applicable provisions read with rules framed there under, Payment of Managerial Remuneration to MR. JAYESH PATEL, Director of the Company (DIN: 00401109) of Rs. 1,20,000/- p.m. along with Annual Bonus of Rs. 1,20,000/- and any other allowances and perquisites as may be mutually agreed between Company and Mr. Jayesh Patel w.e.f. 1st April, 2018, be and is hereby approved.

“RESOLVED FURTHER THAT in the event of any loss or inadequacy of the profits of the Company in any financial year, during the term of office of MR. JAYESH PATEL, the remuneration as mentioned in the above stated resolution shall be paid to MR. JAYESH PATEL as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.”

**PLACE : AHMEDABAD
DATE : 14/08/2018**

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED**

**Sd/-
MR. JAYESH PATEL
DIRECTOR
(DIN:00401109)**

NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Information as required under Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and regarding appointment / reappointment of Directors is annexed hereto.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on **17TH AUGUST, 2018**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
5. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from, **22th September, 2018 to 27th September, 2018** (both days inclusive) in connection with AGM.
7. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
8. The Securities and Exchange Board of India (SEBI) has **mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investors holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.**
9. Pursuant to Amendment in Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette Notification dated June 8, 2018, **transfer in securities of the Company shall be allowed in dematerialized form only w.e.f. December 5, 2018** and therefore shareholders of the Company still holding shares in physical form are hereby advised to dematerialize their shares as soon as possible. Transfer of the shares in physical form shall not be allowed after December 5, 2018.
10. Members of the Company had approved the appointment of **M/S. H K SHAH & CO.**, Chartered Accountants, as the Statutory Auditors at the AGM of the Company held on 30th September, 2014 which is valid till the conclusion of AGM for the financial year 2018-19. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
11. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.
12. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members/beneficial owners

as on the Cut-Off Date i.e. **21ST SEPTEMBER, 2018**, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by CDSL, through their portal in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and

(ii) Voting through electronic means shall commence from 9:00 A.M. on **24TH SEPTEMBER, 2018 and end at 5:00 P.M. on 26TH SEPTEMBER, 2018**. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/ she is not allowed to vote in the Annual General Meeting.

13. The Member who transfers his/ her shares before the Cut-off date i.e. **21ST SEPTEMBER, 2018**, is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
14. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **21ST SEPTEMBER, 2018**, may request to the Company on registered mail ID of the company i.e. **exports@dharapratiksha.com** to obtain the User ID & Password.
15. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> or before **03.00 P.M. on 29th SEPTEMBER, 2018** and communicated to the BSE Limited where the shares of the Company are listed.

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice:

Item No.3:

The recommendation was received from Nomination and remuneration Committee to appreciate and to encourage the contributions devoted by the Directors by the way of paying higher remuneration. However, due to inadequacy of profit the Management of Company intended to adopt the Schedule V of the Companies Act, 2013 to pay the Remuneration to the Directors of the Company. The proposal was made to pay the Managerial Remuneration of Rs. 1,20,000/- p.m. as may be mutually agreed between Board of Directors of the Company and MR. JAYESH PATEL, Director of the Company (DIN: 00401109) w.e.f. 1st April, 2017. Since the profit of the company is insufficient for paying the remuneration, the discussion was made to comply with the provisions of Schedule V of the Companies Act, 2013 for the same.

Your Directors accordingly recommend for payment of Managerial Remuneration of Rs. 1,20,000/- p.m. along with annual bonus of Rs. 120000/- as may be mutually agreed between Board of Directors of the Company and MR. JAYESH PATEL w.e.f. 1st April, 2017 as set out in the enabling resolution at Item No. 3 for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Jayesh Patel is concerned or interested, financially or otherwise, in the resolution set out at Item No.

**PLACE : AHMEDABAD
DATE : 14/08/2018**

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED**

Sd/-
**MR. JAYESH PATEL
DIRECTOR
(DIN:00401109)**

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

Name of the Director	MR. JAYESH PATEL
Director Identification Number (DIN)	00401109
Designation	DIRECTOR
Date of Appointment	24-04-1991
Date of Birth	12-01-1967
Brief Profile/ Nature of Expertise Bachelor of Science.	He is having more than 25 years of experience of in the issues related to technology and has degree of
Names of other companies in which the person also holds the directorship	1. DHARA HOUSING CREDIT LIMITED 2. N.K. PIGMENT INDUSTRIES OPC PRIVATE LIMITED
Names of companies in which the person also holdsthe membership of Committees of the Board	NA
Number of Equity Shares held in the Company & %	78950 (1.42%) equity shares
Relationship between directors inter-se	NA

THE INSTRUCTIONS FOR E-VOTING:

SECTION A - E-VOTING PROCESS:

- (i) The voting period begins on **24TH SEPTEMBER, 2018 FROM 9:00 A.M. TO 26TH SEPTEMBER, 2018 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **21ST SEPTEMBER, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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.
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 (v).

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

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN “180825023” for the relevant Company Name i.e. **PRATIKSHA CHEMICALS LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take 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) 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 Corporate.
 - 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 mailed 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.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

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

- i. The E-Voting period commences on **24TH SEPTEMBER, 2018 (09:00 A.M.) and ends on 26TH SEPTEMBER, 2018 (5:00 P.M.)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off date i.e. **21ST SEPTEMBER, 2018** may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. M/s A SHAH & ASSOCIATES, Practicing Company Secretaries (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, S.M. Road, Nehrunagar,

- Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv. The Scrutinizer shall on conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.
 - v. The Results shall be declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before **03:00 P.M. on 29th SEPTEMBER, 2018** and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
 - vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
 - vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
 - viii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
 - ix. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
 - x. The Members are requested to pay attention to the matter that once he / she has exercised his / her right then he / she shall not be allowed to change his / her vote subsequently in any case.
 - xi. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

DIRECTORS' REPORT

To,
The Members,
PRATIKSHA CHEMICALS LIMITED

Your Directors have pleasure in presenting herewith their 27th Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2018.

1. STATE OF AFFAIRS OF THE COMPANY:

Pratiksha Chemicals Ltd is an industry representing color pigment companies in Ahmedabad, India. The company is engaged into manufacturing business of Pigment Green 7 & Copper Phthalocyanine Green Crude. It represents small, medium, and large color pigments manufacturers throughout India, accounting for the bulk of the production of color pigments in India.

The company supplies superior quality Pigment Green 7 all over India. The manufacturing unit of the Company is located at Sanand, Dist- Ahmedabad. Color pigments are widely used in product compositions of all kinds, including paints, inks, plastics, glass, synthetic fibers, ceramics, colored cement products, textiles, cosmetics, and artists' colors.

2. FINANCIAL SUMMERY:

The Directors' Report is to be prepared based on the stand alone financial statements of the company:

(Rs. In Lacs)

PARTICULARS	2017-18	2016-17
Revenue from operation	1116.62	1397.74
Other Income	8.25	20.01
Depreciation & Amortization Expenditure	28.15	28.67
Other Expenses	1082.87	1383.39
Profit or Loss before Tax	13.85	5.68
Tax Expenses	10.98	-9.54
Profit or Loss After Tax	2.87	15.22

3. PERFORMANCE OF THE COMPANY (STANDALONE):

The company's approach towards growth has delivered satisfactory results in terms of Turnover of the company during the year 2017-18. Your company achieved the net sales of Rs. 1116.62 lakhs during the year 2017-18 which indicates 20.11% decrease in turnover as compare to the last year

The Company has earned net Profit (After Tax) of Rs. 2.87 lakhs during the financial year 2017-18. However, the Profitability is low based on size of the company but the company will strive to improve its performance in long term prospects based on actual pace of global economy.

4. DIVIDEND:

With a view to enlarge the business operations of the Company, the Directors did not recommend dividend during the year under review. The company has not transferred any amount to reserves during the financial year 2017-18.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions Section 152(6) of the Companies Act, 2013, Mr. Jayesh Patel (DIN: 00401109), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment. The composition of the Board of Director of the Company is remained same during the financial year 2017-18.

NAME OF DIRECTOR	DIN	DESIGNATION
MR. HARISHBHAI BHATT	00400765	WHOLE TIME DIRECTOR & CFO
MR. JAYESH PATEL	00401109	DIRECTOR
MR. UPENDRA ADHAVRYU	00483857	INDEPENDENT DIRECTOR
MR. SOMABHAI PATEL	01188702	INDEPENDENT DIRECTOR
MRS. LALITHAMMA ACHARYA	06983383	INDEPENDENT - WOMAN DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

6. MEETINGS:

During the year, Seven Board Meetings and Four Audit Committee Meetings were duly convened and held. The dates on which the said Board Meetings held are shown in the table:

SR.NO.	BOARD MEETING	AUDIT COMMITTEE
1	30.05.2017	30.05.2017
2	18.08.2017	13.09.2017
3	13.09.2017	05.12.2017
4	05.12.2017	12.02.2018
5	12.02.2018	-----
6	27.02.2018	-----
7	10.03.2018	-----

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

7. COMMITTEES:

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

8. EXTRACTS OF ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2018 forms part of this Directors' Report as 'Annexure: I'.

9. STATUTORY AUDITORS & AUDIT REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, **M/S. H K SHAH & CO.**, Chartered Accountants, (Firm Registration No. 109583W), have been appointed as statutory auditors of the company at the Twenty Third Annual General Meeting held on September 30, 2014 to hold

office from the conclusion of twenty third Annual General Meeting (AGM) till the conclusion of the Twenty eighth Annual General Meeting of the Company.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM. Hence, Agenda for the ratification of statutory auditor of the company has not been included in the Notice of AGM.

The Auditors comments on your company's accounts for year ended March 31, 2018 are self-explanatory in nature and do not require any explanation as per provisions of Section 134(3)(f) of the Companies Act, 2013.

There are following qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report:

1. **Adhering to significant accounting policy, the Company is accounting for Gratuity & Leave Encashment on cash basis. This is not according with IND AS – 1 on “Presentation of Financial Statement” and IND AS-19 on “Employee Benefits” prescribed by the Institute of Chartered Accounting of India and contrary to provision contained in Section 133 of the Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.**
2. **IND AS – 2 for “Inventories” has not been followed. The technical valuation claimed by the Company is not quantifiable hence; we are not in a position to quantify the effect on the Profit and Loss Account and Balance Sheet.**
3. **IND AS – 101 requires the company to make an explicit and unreserved statement in the Financial Statements of compliance with IND Ass. However, the same has not made. Hence, the extent of Non- compliance in terms of value is not ascertainable.**

The Board of Directors has undertaken to take the corrective steps for the above mentioned qualifications in current financial year.

10. **INTERNAL FINANCIAL CONTROLS& INTERNAL AUDITOR:**

Pursuant to provisions of 138 of the Companies Act, 2013, and Rule 13 of Companies (Accounts) Rules, 2014, **M/S. LAVINGIYA & ASSOCIATES**, Chartered Accountants, Ahmedabad, has been appointed as an Internal Auditor of the Company for the Financial Year 2017-18. During the year, the Company continued to implement their suggestions and recommendations to improve and control the environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

11. **COST RECORDS:**

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2017-18.

12. **SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:**

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed **M/S. A. SHAH & ASSOCIATES**, Practicing Company Secretaries, Ahmedabad, as its Secretarial Auditors to conduct the Secretarial Audit of the company for F.Y. 2017-18. The Report of the Secretarial Auditor for the F.Y. 2017-18 is annexed to this report as 'Annexure: II' to the Directors' Report.

The Board of Directors of the Company has discussed the same at arm's length and undertaken to take the corrective steps on Qualifications raised by Secretarial Auditor in Secretarial Audit Report.

Secretarial Auditor Report (MR-3) is self explanatory and therefore do not call for any further comments.

13. NOMINATION AND REMUNERATION POLICY:

The Board has on the recommendation of Nomination and Remuneration / Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as 'Annexure: III'.

14. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 27 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

15. DEPOSITS:

Your Company has not accepted any fixed deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. Hence, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

16. CORPORATE GOVERNANCE:

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with all our stakeholders.

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A Certificate from **M/S. H. K. SHAH & CO.**, Chartered Accountants, (Firm Registration No. 109583W), conforming compliance to the conditions of Corporate Governance as stipulated under Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

17. FOREIGN EXCHANGE EARNINGS / OUTGO:

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year 2017-18.

18. VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.pratikshachemicals.in under investors / policy documents / Vigil Mechanism Policy link.

19. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:**(a) Conservation of energy:**

(i)	the steps taken or impact on conservation of energy	N.A.
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A.
(iii)	the capital investment on energy conservation equipment's	N.A.

(b) Technology absorption:

(i)	the efforts made towards technology absorption	N.A.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
	(a) the details of technology imported	N.A.
	(b) the year of import;	N.A.
	(c) whether the technology been fully absorbed	N.A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	the expenditure incurred on Research and Development	N.A.

The efforts are being made for energy conservation to new and innovative means. Further, the Company did not have any imported technology during the financial year.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All Related Party Transactions those were entered during the financial year were in ordinary course of the business of the company and were on arm's length basis.

All such Related Party Transactions are placed before the Audit Committee for approval.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is has been uploaded on the website of the Company at www.pratikshachemicals.in under investors/policy documents/Related Party Transaction Policy.

The particulars of every contract or arrangements entered into by the Company with related parties referred to the sub-section (1) of section 188 of the Companies Act, 2013, are disclosed in Form No. AOC-2 '**Annexure: IV**' the same forms part of this report, pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

In terms of provisions of Section 134(3)(g) of the Companies Act 2013, the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as '**Annexure: V**' and forms part of this Report.

22. PARTICULARS OF EMPLOYEES REMUNERATION:

A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read

with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as 'Annexure: VI' to the Directors' Report.

- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 8.50 Lac Per month if employed for part of the year and Rs. 1.2 Crore Per Annum if employed for the whole year.

23. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Disclosure under Section 22 of the Sexual Harassment Of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 every company having 10 or more employees engaged in the company during the financial year is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place received from any women employee.

There is 1 woman employee working in the Organization. The motive of the company is to provide the protection against the Sexual Harassment of woman employee at the work place, therefore the company has setup the Internal complaints committee and the said committee has framed policy for prevention of sexual harassment at work place in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, during the year no complaints were received by the Internal Complaints committee for sexual harassment from any of the women employees of the company.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII.

25. HUMAN RESOURCES DEVELOPMENT:

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

26. CHANGE IN NATURE OF THE BUSINESS:

There has been no change in the nature of business of the company during the year under review.

27. MANAGEMENT DISCUSSION AND ANALYSIS:

As per the corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

28. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

29. SIGNIFICANT OR MATERIAL EVENT OCCURRED AFTER BALANCE SHEET DATE:

No Event has occurred after the balance sheet date that representing the material changes and commitment that affecting the Financial position of the company.

30. STATEMENT OF DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to requirement under 134(3)(c) and Section 134 (5) of the Companies Act, 2013 (Act), Directors, confirm that:

- (a) in the preparation of the annual accounts for the year ended on 31st March, 2018, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit of the company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and;
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

31. ACKNOWLEDGEMENT:

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

**PLACE : AHMEDABAD
DATE : 30/05/2018**

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED**

**Sd/-
MR. JAYESH PATEL
DIRECTOR
(DIN:00401109)**

Annexure : I

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on Financial Year ended on 31/03/2018

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of
the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS :

1.	CIN	L24110GJ1991PLC015507
2.	Registration Date	24/04/1991
3.	Name of the Company	PRATIKSHA CHEMICALS LIMITED
4.	Category/Sub-category of the Company	Category : Company limited by shares Sub-category : Indian Non-Government Company
5.	Address of the Registered office & contact details	3RD FLOOR, H K COMPLEX OPP. DHARNIDHAR DERASAR, VASNA, AHMEDABAD – 380007 Contact No.: 079-26632390, 26640071 FAX : 079-26612843 Mail ID: exports@dharapratiksha.com
6.	Whether listed company	BSE LIMITED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any. (Appointed w.e.f May, 2016)	M/S. PURVA SHAREGISTRY (INDIA) PVT LTD 9 - SHIV SHAKTI INDUSTRIAL ESTATE, GROUND FLOOR, J R BORICHA MARG, OPP, KASTURBA HOSPITAL, LOWER PAREL, MUMBAI-400011. Contact No.: 91-22-2301 6761 / 8261 FAX: 91-22-2301 2517 Mail ID: busicomp@vsnl.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	Manufacturing of PigmentGreen 7	20224	100%

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**A) Category-wise Share Holding :**

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2017 i.e. on the basis of SHP of March 31, 2017)				No. of Shares held at the end of the year (as on March 31, 2018 i.e. on the basis of SHP of March 31, 2018)				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters/Promoters Group									
(1) Indian									
a) Individual/HUF	1745700	29000	1774700	31.86	1745700	269000	2014700	36.17	4.31
b) Central Govt.	-	-	-	-	-	-	-	-	-

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2017 i.e. on the basis of SHP of March 31, 2017)				No. of Shares held at the end of the year (as on March 31, 2018 i.e. on the basis of SHP of March 31, 2018)				% Change during the
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Year
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	240000	240000	4.31	-	-	-	-	-4.31
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	1745700	269000	2014700	36.17	1745700	269000	2014700	36.17	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total:(A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	1745700	269000	2014700	36.17	1745700	269000	2014700	36.17	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
i-1) Foreign Financial Institution	-	-	-	-	-	-	-	-	-
i-2) Trust	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corporate									
i) Indian	377477	97500	474977	8.53	375774	97500	473274	8.50	-0.03
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	882058	158760	1040818	20.52	865671	690260	1555931	27.93	7.41
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1177064	663500	1840564	33.04	1199244	123500	1322744	23.74	-9.3

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2017 i.e. on the basis of SHP of March 31, 2017)				No. of Shares held at the end of the year (as on March 31, 2018 i.e. on the basis of SHP of March 31, 2018)				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)									
HUF	8845	2500	11345	0.20	17395	2500	19895	0.35	+0.15
NRI	-	-	-	-					-
Clearing Members	4688	-	4688	0.08	2150	-	2150	0.04	-0.04
Non Resident Indian	183248	-	183248	3.29	181646	-	181646	3.26	-0.03
Sub-total (B)(2):-	2633380	922260	3555640	63.83	2641880	913760	3555640	63.83	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	2633380	922260	3555640	63.83	2641880	913760	3555640	63.83	-
C. Shares held by Custodian for GDRs & ADRs (C)	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4379080	1191260	5570340	100	4387580	1182760	5570340	100	-

B) Shareholding of Promoter :

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2017 i.e. on the basis of SHP of March 31, 2017)			Shareholding at the end of the year (as on March 31, 2018 i.e. on the basis of SHP of March 31, 2018)			% Change in share holding 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	HARSHADBHAI K PATEL	689232	12.37	-	689232	12.37	-	-
2	HARISHBHAI BHATT	692690	12.44	-	767690	13.78	-	1.34
3	H B BUILDERS PVT LTD	240000	4.31	-	-	-	-	-4.31
4	RATNAKALABEN H PATEL	68610	1.23	-	68610	1.23	-	-
5	JAYESH KANTILAL PATEL	78950	1.42	-	78950	1.42	-	-
6	CHANDRAPRABHA K. BHATT	49200	0.88	-	49200	0.88	-	-
7	SURBHI HARISHBHAI BHATT	38298	0.69	-	38298	0.69	-	-
8	PURNIMA UPENDRA ADHAVARY	48000	0.86	-	48000	0.86	-	-
9	MUKESH C SHAH	37120	0.67	-	5020	0.09	-	-0.58
10	JAYESH B CHAUHAN	13300	0.24	-	-	-	-	-0.24
11	JAYSHREE A PATEL	500	0.01	-	500	0.01	-	-
12	PRAKASH JAIN	300	0.01	-	300	0.01	-	-
13	KANTILAL PATEL (AS A TRUSTEE OF VRUN FAMILY TRUST- TRUST OF PROMOTER GROUP)	58500	1.05	-	103900	1.87	-	0.82
14	HARSHADBHAI K PATEL HUF	-	-	-	165000	2.65	-	2.65

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

Sr. No.	Name of the Promoter	Date	Reason (if any increase/(decrease) during the year)	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.	HARISHBHAI BHATT	01.04.2017	At the beginning of the year	692690	12.44	692690	12.44
		24.11.2017	Increase due to Acquisition	75000	1.35	767690	13.78
		31.03.2018	At the end of the year	-	-	767690	13.78
2	H B BUILDERS PVT LTD	01.04.2017	At the beginning of the year	240000	4.31	240000	4.31
		24.11.2017	Decrease due to sale	240000	4.31	-	-
		31.03.2018	At the end of the year	-	-	-	-
3	MUKESH C SHAH	01.04.2017	At the beginning of the year	37120	0.67	37120	0.67
		30.03.2018	Decrease due to sale	32100	-0.58	5020	0.09
		31.03.2018	At the end of the year	-	-	5020	0.09
4	JAYESH B CHAUHAN	01.04.2017	At the beginning of the year	13300	0.24	13300	0.24
		09.02.2018	Decrease due to sale	13300	-0.24	-	-
		31.03.2018	At the end of the year	-	-	--	-
5	KANTILAL PATEL (AS A TRUSTEE OF VRUN FAMILY TRUST TRUST OF PROMOTER GROUP)	01.04.2017	At the beginning of the year	58500	1.05	58500	1.05
		29.09.2017	Increase due to Acquisition	58500	1.05	117000	2.10
		30.09.2017	Decrease due to sale	-58500	-1.05	58500	1.05
		09.02.2018	Increase due to Acquisition	13300	0.24	71800	1.29
		30.03.2018	Increase due to Acquisition	32100	0.58	103900	1.87
		31.03.2018	At the end of the year	-	-	103900	1.87
6	HARSHADBHAI K PATEL HUF	01.04.2017	At the beginning of the year	-	-	-	-
		07.03.2018	Increase due to Acquisition	165000	2.65	165000	2.65
		31.03.2018	At the end of the year	-	-	165000	2.65

NOTE: There is 'No Change' in the shareholding of the Promoters other than mentioned above.

D) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) :

Sr. No.	Name of the Promoter	Date	Reason (if any increase/(decrease) during the year)	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.	ATITH B SHAH	1/4/2017	At the beginning of the year	403850	7.25	403850	7.25
		31/03/2018	At the end of the year	---	--	403850	7.25
2.	APPURVA B. SHAH	1/4/2017	At the beginning of the year	403850	7.25	403850	7.25
		31/03/2018	At the end of the year	---	---	403850	7.25
3.	RAINBOW HOUSING DEVELOPMENT & FINANCE CORPO.LTD.	1/4/2017	At the beginning of the year	175200	3.15	175200	3.15
		31/03/2018	At the end of the year	---	---	175200	3.15
4.	LABDHI SHARES AND STOCKS HOLDINGS PVT. LTD.	1/4/2017	At the beginning of the year	112000	2.01	112000	2.01
		31/03/2018	At the end of the year	---	---	112000	2.01
5.	SURENDRA RAOJIBHAI PATEL	1/4/2017	At the beginning of the year	100000	1.80	100000	1.80
		31/03/2018	At the end of the year	---	---	100000	1.80
6.	PADMAVATI STOCKS PVT. LTD.	1/4/2017	At the beginning of the year	90000	1.62	90000	1.62
		31/03/2018	At the end of the year	---	---	90000	1.62
7.	BEENA RAJENDRA MULANI	1/4/2017	At the beginning of the year	68200	1.22	68200	1.22
		31/03/2018	At the end of the year	---	---	68200	1.22
8.	THAKKAR KRISHNA K	1/4/2016	At the beginning of the year	66700	1.20	66700	1.20
		31/03/2017	At the end of the year	---	---	66700	1.20
9.	VANITABEN PATEL	1/4/2017	At the beginning of the year	57548	1.03	57548	1.03
		31/03/2018	At the end of the year	---	---	57548	1.03
10.	MADHUVAN SECURITIES PVT.LTD.	1/4/2017	At the beginning of the year	50000	0.90	50000	0.90
		31/03/2018	At the end of the year	---	---	50000	0.90

E) Shareholding of Directors and Key Managerial Personnel :

Sr. No.	Name of the Promoter	Date	Reason (if any increase/(decrease) during the year)	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.	JAYESH KANTILAL PATEL (DIRECTOR)	1/4/2017	At the beginning of the year	78950	1.42	78950	1.42
		31/03/2018	At the end of the year	-	-	78950	1.42
2.	HARISHBHAI KRISHNKANT BHATT (WTD & CFO)	1/4/2017	At the beginning of the year	692690	12.44	767690	12.44
		24.11.2017	Increase due to Acquisition	75000	1.35	767690	13.78
		31/03/2018	At the end of the year	-	-	767690	13.78
3.	SOMABHAI ZAVERBHAI PATEL (DIRECTOR)	1/4/2017	At the beginning of the year	-	-	-	-
		31/03/2018	At the end of the year	-	-	-	-
4.	UPENDRA L. ADHVARYU (DIRECTOR)	1/4/2017	At the beginning of the year	-	-	-	-
		31/03/2018	At the end of the year	-	-	-	-
5.	ACHARYA R LALITHAMMA (DIRECTOR)	1/4/2017	At the beginning of the year	-	-	-	-
		31/03/2018	At the end of the year	-	-	-	-
6	MS. JIGISHA KADIA	1/4/2017	At the beginning of the year	-	-	-	-
		31/03/2018	At the end of the year	-	-	-	-

F) INDEBTEDNESS :

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

Particulars	Secured Loans excluding deposits (Cash Credit)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i) Principal Amount	1,36,06,000	48,26,000	0	18432000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1,36,06,000	48,26,000	0	18432000
Change in Indebtedness during the financial year:				
* Addition	5505000	0	0	5505000
* (Reduction)	0	(4826000)	0	(4826000)
Net Change	5505000	(4826000)	0	679000
Indebtedness at the end of the financial year:				
i) Principal Amount	19111000	0	0	19111000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	19111000	0	0	19111000

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

S. N.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Harishbhai Bhatt (WTD)	Mr. Jayesh Patel (Director)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs.5,04,000/-	Rs.12,60,000/-	Rs.17,64,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.
4	Commission	N.A.	N.A.	N.A.
	- as % of profit			
	- others, specify...			
5	Others, please specify	N.A.	N.A.	N.A.
	Total (A)	Rs.5,04,000/-	Rs.12,60,000/-	Rs.17,64,000/-
	Ceiling as per the Act			Rs.1,38,500/-

B. REMUNERATION TO OTHER DIRECTORS :**1. Independent Directors :**

S. N.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr.Somabhai Patel	Mr.Upendra Adhvaryu	Mrs.Lalithamma Acharya	
1	Fee for attending Board / Committee meetings (in Rs.)	-	-		-
2	- Commission	-	-		-
3	- Others, please specify	-	-		-
4	TOTAL (B1)	-	-		-

2. Other Non-Executive Directors :

N.	Particulars of Remuneration	Name of Director N.A.	Total Amt
1	- Fee for attending Board / Committee meetings (in Rs.)	-	-
2	- Commission	-	-
3	- Others, please specify	-	-
4	TOTAL (B2)	-	-
5	TOTAL B = B(1) + B(2)		-
6	TOTAL MANAGERIAL REMUNERATION		-
7	OVERALL CEILING AS PER ACT		-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :

N o.	Particulars of Remuneration	Key Managerial Personnel		Total Amt.
		Mr.Harishbhai Bhatt - CFO	Mr.Jigisha Kadia Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.
4	Commission	N.A.	N.A.	N.A.
	- as % of profit	N.A.	N.A.	N.A.
5	Others, please specify	N.A.	N.A.	N.A.
	Total	N.A.	N.A.	N.A.

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

PLACE : AHMEDABAD

DATE : 30/05/2018

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITEDSd/-
MR. JAYESH PATEL
DIRECTOR
(DIN:00401109)

Annexure : II**MR-3****SECRETARIAL AUDIT REPORT**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2018

To,
The Members,
PRATIKSHA CHEMICALS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S PRATIKSHA CHEMICALS LIMITED** (Hereinafter called the company) for the financial year ended on 31st March, 2018. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/S PRATIKSHA CHEMICALS LIMITED** (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 31ST MARCH, 2018 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 **M/S PRATIKSHA CHEMICALS LIMITED** for the financial year ended on 31ST MARCH, 2018 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;
- 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 (Listing Obligation and Disclosure Requirement) Regulation, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (g) 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;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

VI. As the company is engaged in manufacturing of Chemical 'Pigment Green 7' other specific laws applicable to the Company for the financial year under review are as under:

1. The Factories Act, 1948.
2. Environment (Protection) Act, 1986, Water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention and Control of Pollution) Act, 1981.
3. Hazardous Waste (Management and Handling) Rules, 1989

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

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with all the above provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. **The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100% (hundred percent) of shareholding of promoter(s) and promoter group in dematerialized form.**

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Also, there were no changes in the composition of the Board of Directors during the period under review.

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 laws, rules, regulations and guidelines.

We further report that during the audit period in the company, there has been no material discrepancy found in the business and no specific change in the nature of the Business.

Place : Ahmedabad

Date : 30/05/2018

For, A. Shah & Associates
Practicing Company Secretaries

Sd/-
MR. ANISH SHAH
FCS No: 4713
C P No.: 6560

Note: 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.

Annexure A

To,
The Members

PRATI KSHA CHEMICALS LIMITED

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Ahmedabad

Date : 30/05/2018

**For, A. Shah & Associates
Practicing Company Secretaries**

Sd/-
MR. ANISH SHAH
FCS No: 4713
C P No.: 6560

Annexure : II**NOMINATION AND REMUNERATION POLICY****INTRODUCTION:**

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the stock exchanges (As amended from time to time), this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors of the Company.

CONSTITUTION OF COMMITTEE:

The Board of Directors of the Company (the Board) constituted the committee to be known as the Nomination and Remuneration Committee consisting of three non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

OBJECTIVE:

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement and Guidelines of Reserve Bank of India. The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees. The Key Objectives of the Committee would be:

- 1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- 1.3. Formulation of criteria for evaluation of Independent Director and the Board.
- 1.4. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.5. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 1.6. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 1.7. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.8. To develop a succession plan for the Board and to regularly review the plan.
- 1.9. To assist the Board in fulfilling responsibilities. 1.10 To Implement and monitor policies and processes regarding principles of corporate governance.

APPLICABILITY:

- a) Directors (Executive and Non Executive)
- b) Key Managerial Personnel
- c) Senior Management Personnel

DEFINITION:

“**Act**” means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

“**Board**” means Board of Directors of the Company.

“**Directors**” mean Directors of the Company.

“**Key Managerial Personnel**” means

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

“**Senior Management**” means Senior Management means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT:**Appointment Criteria and Qualifications**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

1. Term / Tenure:

- a) **Managing Director/Whole-time Director:** The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

1. Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

- a) Removal Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.
- b) Retirement the Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS / KMP / SENIOR MANAGEMENT PERSONNEL:**1. Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

2. Remuneration to Non- Executive / Independent Director:

No remuneration / compensation / commission are given to the Non-Executive Independent Director of the company.

DUTIES IN RELATION TO NOMINATION MATTERS:

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- Identifying and recommending Directors who are to be put forward for retirement by rotation
- Determining the appropriate size, diversity and composition of the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

DUTIES IN RELATION TO REMUNERATION MATTERS:

The duties of the Committee in relation to remuneration matters include:

- Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

- Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company. Delegating any of its powers to one or more of its members or the Secretary of the Committee. Considering any other matters as may be requested by the Board.

REVIEW AND AMENDMENTS:

- i. The NRC or the Board may review the Policy as and when it deems necessary.
- ii. The NRC may issue the guideline, procedures, formats, reporting mechanism and manual in supplement and better implementation to this policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the NRC or by the Board and as when required and also by the Compliance Officer where there is any statutory change necessitating the change in the policy.

PLACE : AHMEDABAD
DATE : 30/05/2018

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED

Sd/-
MR. JAYESH PATEL
DIRECTOR

Annexure : III**FORM NO. AOC -2****(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms

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

No.	Particulars	Details
1	Name(s) of the related party	1. M/s. Harishbhai Bhatt (HUF), 2. Mrs. Surbhiben H. Bhatt, 3. Mrs. Ratnakalaben H. Patel & 4. M/s. H. K PATEL (HUF)
	Nature of relationship	M/s. Harishbhai Bhatt (HUF) and Mrs. Surbhiben H. Bhatt are Relatives of MR. HARISHBHAI BHATT, Whole Time Director of the company and M/s. H. K PATEL (HUF)&Mrs. Ratnakalaben H. Patel are relatives of Mr. Jayesh Patel, Technical director of the Company
2	Nature of contracts/ arrangements/ transaction	Payment of Office Rent
3	Duration of the contracts/ arrangements/transaction	11 Months & 29 Days
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 5000/- per month to each person
5	Date of approval by the Board	30/05/2017
6	Amount paid as advances, if any	N.A.

PLACE : AHMEDABAD

DATE : 30/05/2018

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED

Sd/-
MR. JAYESH PATEL
DIRECTOR
(DIN: 00401109)

Annexure : VI

(Pursuant to sub-section (2) of section 186 of the Act and Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014)

Details of Loans :

Sr. No.	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if required)	Rate of Interest	Security
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Details of Investments :

Sr. No.	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Details of Guarantee / Security Provided :

Sr. No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commis-sion
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

PLACE : AHMEDABAD
DATE : 30/05/2018

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED

Sd/-
MR. JAYESH PATEL
DIRECTOR
(DIN: 00401109)

Annexure : VII**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 percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2017-18, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2017-18 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for Financial year 2017-18 (Amt. in Rs.)	% Increase in Remuneration in the Financial Year 2017-18	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Harishbhai Bhatt (Whole Time Director)	Rs. 5,04,000/-	N.A.	3.94:1 As	per notes below
2	Mr. Jayesh Patel (Director)	Rs. 12,60,000/-	N.A.	9.85:1	-
3	Mr. Upendra Adhavryu (Non executive Independent Director)	N.A.	N.A.	N.A.	-
4	Mr. Somabhai Patel (Non Executive Independent Director)	N.A.	N.A.	N.A.	-
5	Mrs. Lalithamma Ramakrishnan Acharya (Non Executive Director)	N.A.	N.A.	N.A.	-
6	Mr. Harishbhai Bhatt (Chief Financial Officer)	N.A.	N.A.	N.A.	-
7	Ms. JigishaKadia (Company Secretary)	Rs. 10,000/-	N.A.	N.A.	-

*Ms. JigishaKadia, Company Secretary of the company has been appointed on 10th March, 2018.

- (ii) The median remuneration of employees of the Company during the financial year 2017-18 was **Rs. 1,27,814/-**.
- (iii) In the Financial year 2017-18, there was a decrease of 7.75% in the median remuneration of employees;
- (iv) There were **15** permanent employees on the rolls of Company as on March 31, 2018;
- (v) Relationship between average increase in remuneration and company performance: The Profit before Tax for the financial year ended March 31, 2018 increased by 143.83% whereas the decrease in median remuneration was 7.75%.
- (vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:
- a) Variations in the market capitalization of the Company: The market capitalization as on February 23, 2018 was **Rs. 46790856/- (Rs. 31249607/-** as on March 31, 2017).

- b) Price Earnings ratio of the Company was **2.92** as at February 23, 2018 and was 46.75 as at March 31, 2017.
- c) Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year: The Company had come out with Initial Public Offer(IPO) in **1995** at **Rs. 10/-** each. The closing price of the Company's equity shares on the BSE as on February 23, 2018 was **Rs. 8.40/-**, representing a **16% decrease** over the IPO price on the BSE, adjusted for bonuses to date excluding the dividend accrued thereon.
- (vii) Average percentage decrease made in the salaries of employees other than the managerial personnel in the financial year i.e. 2017-18 was 7.75% whereas there was no increase or decrease in the managerial remuneration for the same financial year .
- (viii) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (ix) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- (x) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

PLACE : AHMEDABAD
DATE : 30/05/2018

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED

Sd/-
MR. JAYESH PATEL
DIRECTOR
(DIN:00401109)

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

“As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success.”

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our stakeholders, consumers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

I. BOARD OF DIRECTORS:

A. BOARD OF DIRECTORS:

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies inter se relationship between the directors as on 31st March, 2018 are given below:

Name of Director	Category	No. of Board Meeting	Atten- ded	Last AGM Attend- ance	No. of Director- ship in other Cos	Disclosure of Relation- ship of Directors interse
Mr. Harishbhai Bhatt	Whole Time Director	7	2	NO	2	-
Mr. Jayesh Patel	Director	7	7	YES	1	-
Mr. Upendra Adhavryu	Non executive Independent Director	7	7	YES	-	-
Mr. Somabhai Patel	Non Executive Independent Director	7	7	YES	-	-
Mrs. Lalithamma Ramakrishnan Acharya	Non Executive Independent Director	7	7	YES	-	-

Seven Board Meetings were held during the year and the gap between two meetings did not exceed OneHundred Twenty Days. The dates on which the said meetings were held:

The necessary quorum was present for all the meetings.

No.	BOARD MEETING
1	30.05.2017
2	18.08.2017
3	13.09.2017
4	05.12.2017
5	12.02.2018
6	27.02.2018
7	10.03.2018

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

B. INDEPENDENT DIRECTOR :

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made thereunder, all the independent directors of the Company met once during a year, without the attendance of non-independent directors and members of the Management. year, without the attendance of non-independent directors and members of the Management.

C. PERFORMANCE EVALUATION :

On the bases of performanceevaluationcriteria laid down by the Nomination and Remuneration Committee &Pursuant to the provisions of the Companies Act, 2013, overall performance and contribution of independent directors and board as wholeis evaluated by the board of directors of the companyat its meeting held on 28th February, 2018 and framed the opinion that all the independent directors as well executive and nonexecutive director have performed their duty satisfactorilyand making their best efforts for the advancement of the company.

D. CODE OF CONDUCT :

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at www.pratikshachemicals.in.

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Chief Financial Officer (CFO) has been obtained.

A Declaration signed by Mr. Harishbhai Bhatt, Whole Time Director of the company is attached herewith forming part of his Annual Report.

II. AUDIT COMMITTEE:

The Audit Committee comprises of 3 members out of which 2 are Non-Executive are independent directors. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions
 - Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;

- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act, 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Committee met 4 times during the year 2017-18 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No.of Meetings attended/held
Mr. Somabhai Patel	Non Executive-Independent	Chairman	4/4
Mr. UpendraAdhvaryu	Non Executive-Independent	Member	4/4
Mr. Jayesh Patel	Director	Member	4/4

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information as mentioned in part C Schedule II of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015.

The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on September 27, 2017.

III. NOMINATION AND REMUNERATION COMMITTEE :

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board has constituted the "Nomination and Remuneration Committee."

The Nomination and Remuneration Committee comprises of 3 Non-Executive Directors out of which 2 are independent directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- To carry out evaluation of every director's performance.
- To formulate criteria for determining qualification, positive attributes & Independence of director.
- To recommend to board policy relating to remuneration for the directors, KMP and employees.
- NRC shall while formulating policy ensure that,

- a. The level & composition of remuneration is reasonable & sufficient to attract, retain & motivate directors of the quality required to run the co. successfully
- b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
- c. Remuneration to directors, KMP and senior management involve balance between fixed & incentive pay reflecting short and long-term performance objective appropriate to the working of the co. & its goals.
- f) To devise a policy on Board diversity;
- g) To perform any other functions as may be assigned to Committee by the Board from time to time.

The Committee met once during the year 2017-18 and the attendances of members at the meetings were as follows:

Name of Member	Category	Status	No. of Meetings attended/held
Mr. Somabhai Patel	Non Executive-Independent	Chairman	1/1
Mr. Upendra Adhvaryu	Non Executive-Independent	Member	1/1
Mrs. Acharya Lalithamma	Non Executive- Independent	Member	1/1

No sitting fees are paid to any Director.

The Nomination and Remuneration committee had met on 18/08/2017.

IV. STAKEHOLDERS' RELATIONSHIP COMMITTEE :

In compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, has constituted Stakeholders Relationship Committee.

The Stakeholders' Relationship Committee comprises of following members:

1. Mr. Somabhai Patel - Chairman
2. Mr. Upendra Adhvaryu - Member

The role of the Committee is as under:

- To hear the complaint and grievances of various securities holders so as ensure that timely relief is extended to securities holders including shareholders in respect of their complaint. Additionally the Committee also looks into the shareholders' complaints, if any, related to non-receipt of balance sheet, non-receipt of declared dividend, revalidation of dividend warrants etc. and redress the same expeditiously.
- To consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc

The Committee met Four times during the year 2017-18 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended/held
Mr. Somabhai Patel	Non Executive-Independent	Chairman	4 / 4
Mr. Upendra Adhvaryu	Non Executive-Independent	Member	4 / 4

All investors complaints directly received by the company are recorded on the same date of receipt and resolved immediately.

There were no pending complaints from the shareholders at the beginning of the Financial Year 2017-18 and no complaint has been received by the Company from the shareholders during the Financial Year 2017-18.

COMPLIANCE OFFICER – MS. JIGISHA KADIA

V. GENERAL BODY MEETING :

a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2016-2017	27/09/2017	9.30 A.M.	3RD FLOOR, H K COMPLEX, OPP. DHARNIDHAR DERASAR, VASNA, AHMEDABAD – 380007.
2015-2016	30/09/2016	10.00 A.M.	
2014-2015	30/09/2015	10:00 A.M.	

Special Resolution in Last 3 AGMs:

In AGM held on September 27, 2017, one Special Resolutions was passed as under:

- (i) To Reappoint Mr. Harishbhai Bhatt, Whole time Director of the Company for the term of 5(five) years w.e.f. 18th August, 2017 at a remuneration as may be mutually agreed between both the parties.

In AGM held on September 30, 2016, one Special Resolutions was passed as under

- (i) To pay Rs. 1,05,000/- p.m managerial Remuneration to Mr. Jayesh Patel, Technical Director of the company as per provisions of Section 197 and Section II (A) of Part II of Schedule V of the Companies Act, 2013 **and other applicable** provisions and **rules framed there under.**

In AGM held on September 30, 2015, three Special Resolutions were passed as under:

- (i) To appoint Mrs. Lalithamma Acharya as Independent Director of the company with effect from her initial appointment for a consecutive period of Five (5) Financial Years and not liable to retire by rotation.
- (ii) To pay Rs. 65,000/- p.m managerial Remuneration to Mr. Jayesh Patel, Technical Director of the company as per provisions of Section 197 and Section II (A) of Part II of Schedule V of the Companies Act, 2013 **and other applicable** provisions and **rules framed there under.**
- (iii) To pay Rs. 42,000/- p.m managerial Remuneration to Mr. Harishbhai Bhatt, Whole Time Director of the company as per provisions of Section 197 and Section II (A) of Part II of Schedule V of the Companies Act, 2013 **and other applicable** provisions and **rules framed there under.**

VI. DISCLOSURES :**a) Management Discussion and Analysis :**

Annual Report has a detailed chapter on Management Discussions and Analysis.

b) Related Party Transaction :

There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict with the interests of company at large, during the year.

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them alongwith their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website www.pratikshachemicals.in.

c) Accounting treatment :

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

- d) Neither any non-compliance nor any penalty, strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- e) **Whistle Blower Policy (Vigil Mechanism) :**
The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time.
The details of Whistle Blower Policy have been disclosed on the company's website www.pratikshachemicals.in.
- f) **Various policies Adopted by the company:**
Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.
Following other policies have been adopted by the company:
- Risk management policy
 - Nomination and Remuneration policy
 - Board Diversity policy
 - Material Subsidiary policy
 - Preservation of documents policy
 - The details of Policies have been disclosed on the company's website www.pratikshachemicals.in

VII. MEANS OF COMMUNICATION:

- a. **Financial Results :**
The Results of the Company were displayed on web site www.pratikshachemicals.in and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.
- b. **News, Release, Presentations etc.:**
Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company www.pratikshachemicals.in.
- c. **Website :**
Company's website www.pratikshachemicals.in contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company www.pratikshachemicals.in in a downloadable form.

VIII. GENERAL SHAREHOLDER INFORMATION :

Annual General Meeting, Book Closure & Dividend Payment :

The information of forthcoming Annual General Meeting, Book Closure and Dividend payment details have been provided in the Notice of Annual General Meeting enclosed alongwith this Annual Report.

Financial Calendar :

Financial Year: 1st April, 2018 to 31st March, 2019.

Financial Results :

First Quarter Results : by 14th August, 2018
Half Year Results : by 14th November, 2018
Third Quarter Results : by 14th February, 2019
Annual Results : by 30th May, 2019

Listing :

At present, the equity shares of the Company are listed on the BSE Limited (BSE).

Name of Stock Exchange : BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai-400001.

The Company has paid the listing fees for the year 2018-19 to the Stock Exchange.

Book Closure :

From Saturday, 22nd September, 2018 to Thursday, 27th September, 2018 (both days inclusive)

Dividend :

The Directors did not recommend dividend for the Current Year.

MARKET PRICE DATA AT BOMBAY STOCK EXCHANGE LIMITED :

MONTH	Open	High	Low	Close
Apr 2017	5.45	6.03	5.23	5.23
May 2017	5.49	6.34	5.49	6.25
Jun 2017	6.50	6.56	5.65	5.65
Jul 2017	5.65	5.65	5.23	5.23
Aug 2017	5.23	5.23	5.23	5.23
Sep 2017	5.35	5.35	5.09	5.09
Oct 2017	5.09	5.09	4.03	4.40
Nov 2017	4.62	5.41	3.61	5.41
Dec 2017	5.14	6.56	4.36	4.80
Jan 2018	5.04	9.00	4.60	8.75
Feb 2018	8.91	8.91	8.40	8.40
March 2018	-	-	-	-

REGISTRAR AND SHARE TRANSFER AGENT :

M/S. PURVA SHAREGISTRY (INDIA) PVT LTD
UNIT NO.: 9, SHIV SHAKTI IND. ESTT.,
J. R. BORICHA MARG,
OPP. KASTURBA HOSPITAL LANE,
LOWER PAREL (E), MUMBAI - 400 011
Contact No.: 91-22-2301 6761 / 8261
FAX: 91-22-2301 2517
Mail ID: busicomp@vsnl.com

SHARE TRANSFER SYSTEM :

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

DISTRIBUTION PATTERN AS ON THE 31ST MARCH, 2018:

Particulars	No of Shares	Percentage
Promoters and Relatives	2014700	36.17
Public	2878675	51.68
Body Corporate	473274	8.5
NRI	181646	3.26
Clearing Member	2150	0.04
HUF	19895	0.36
Total	5570340	100.00

DEMATERIALIZATION OF SHARES AND LIQUIDITY :

4387580 (78.76 %) Equity Shares are in Demat form as on March 31, 2018.

ISIN No.: (For Dematerialized Shares) : **INE530D01012**

The Company has no GDRs/ADRs/Warrants/Convertible Instruments outstanding as on March 31, 2018

ADDRESS FOR CORRESPONDENCE:

3RD FLOOR, H K COMPLEX,
OPP. DHARNIDHAR DERASAR,
VASNA, AHMEDABAD-380007.

PLACE : AHMEDABAD
DATE : 14/08/2018

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED

Sd/-
MR. JAYESH PATEL
DIRECTOR
(DIN:00401109)

MANAGEMENT DISCUSSION AND ANALYSIS**1. Overall Review:**

The overall performance during the financial year 2017-18 has been satisfactory.

2. Financial Review:

Total turnover for the year ended 31st March, 2018 was Rs. 1116.62lakhs. This performance of the Company was mainly on account of improvement in manufacturing techniques and sales promotion drive. Better working capital management was also one of the emphasis on which proper weightage was laid upon.

3. Internal Control System and their adequacy:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

4. Business Environment:

The Performance of the company for the year under review was satisfactory.

5. Risk and Concern:

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

6. Cautionary Statement:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

PLACE : AHMEDABAD

DATE : 14/08/2018

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED**

**Sd/-
MR. JAYESH PATEL
DIRECTOR
(DIN:00401109)**

CEO / CFO CERTIFICATION

To,
The Board of Directors,
PRATIKSHA CHEMICALS LIMITED
AHMEDABAD

I, **MR. HARISH BHATT**, Whole Time Director & CFO of **M/S. PRATIKSHA CHEMICALS LIMITED**, to the best of my knowledge and belief certify that:

1. I have reviewed the financial statements for the financial year ended on 31st March, 2018 and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing Accounting Standards, applicable laws and regulations.
2. I further state that to the best of our knowledge and belief, there are no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's Internal Control System and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
 - a. Significant changes, if any, in internal control over financial reporting during the year.
 - b. Significant changes, if any, in accounting policies during the year;
 - c. Instances of significant fraud, if any, of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

PLACE : AHMEDABAD
DATE : 30/05/2018

Sd/-
MR. HARISH BHATT
(WTD & CFO)
(DIN: 00400765)

**DECLARATION BY THE WHOLE TIME DIRECTOR ABOUT
COMPLIANCE WITH CODE OF CONDUCT**

I, MR. HARISH BHATT, Whole Time Director of **M/S. PRATIKSHA CHEMICALS LIMITED** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of **M/S. PRATIKSHA CHEMICALS LIMITED** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2018.

PLACE : AHMEDABAD

DATE : 30/05/2018

BY ORDER OF THE BOARD OF DIRECTORS,

FOR, PRATIKSHA CHEMICALS LIMITED

Sd/-

MR. HARISH BHATT

(WTD & CFO)

(DIN: 00400765)

CERTIFICATE OF COMPLIANCE WITH CORPORATE GOVERNANCE

To,
The Members of
PRATIKSHA CHEMICALS LIMITED

We have examined the compliance of the conditions of Corporate Governance by **M/S. PRATIKSHA CHEMICALS LIMITED** ('the Company') for the year ended **March 31, 2018** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

- **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

- **Auditor's Responsibility:**

Our examination was limited to review of procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on 31st March, 2018.

- **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated Listing Agreement and SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

We further state that such compliance 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.

PLACE : AHMEDABAD

DATE : 30/05/2018

FOR, M/S. H K SHAH & CO.,

CHARTERED ACCOUNTANTS

(FRN: 109583W)

Sd/-

MR. H.K. SHAH

PARTNER

(M. No.: 042758)

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
PRATIKSHA CHEMICALS LIMITED,
AHMEDBAD

Report on the Financial Statements

We have audited the accompanying financial statements of **PRATIKSHA CHEMICALS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including other comprehensive income) for the period 01st April 2017 to 31st March 2018, the Cash Flow Statement for the year then ended and the statement of changes in equity for the period, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements")

Management's Responsibility for Ind AS Financial Statements

The Company's Board of Directors is responsible for 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 Companies Act 2013 ("the Act") read with relevant rules issued there under.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Basis for Qualified Opinion

- i. Adhering to significant accounting policy, the company is accounting for Gratuity & Leave encashment on cash basis. This is not in according with Ind AS – 1 on "Presentation of Financial Statement" and Ind AS – 19 on "Employee Benefits" prescribed by the Institute of Chartered Accounting of India and contrary to provision contained in Section 133 of The Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.

- ii. Ind AS - 2 for "Inventories" has not been followed. The technical valuation claimed by company is not quantifiable hence; we are not in a position to quantify the effect on the profit and loss account and balance sheet.
- iii. Ind AS – 101 requires the company to make an explicit and unreserved statement in the financial statements of compliance with Ind ASs. However, the same is not made and hence the extent of non-compliance in terms of value is not ascertainable.

Qualified Opinion

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 31 March 2018, and its profit (including other comprehensive income), its cash flows and the statement of changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order.
- II. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the 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, subject to the matters mentioned in the 'Basis for Qualified Opinion' para above, comply with the Ind AS specified under Section 133 of the Act, read with relevant rules issued there under;
 - e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts having any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2018

**For, H. K. Shah & Co.,
Chartered Accountants
FRN: 109583W**

**Sd/-
H K Shah
Partner
M. No. 042758**

**Place : Ahmedabad
Date : 30/05/2018**

**"ANNEXURE – A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF PRATIKSHA CHEMICALS LIMITED**

(Referred to in paragraph 1(h) under 'Report on other Legal and Regulatory Requirement '
of our report of even date)

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 **PRATIKSHA CHEMICALS LIMITED** ("the company"), as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts

and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Qualified Opinion

According to the information and explanation given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2018

- a) The Company did not have appropriate internal financial control system for Valuation of Inventories (As disclosed in basis for qualified opinion in our independent audit report).

A 'material weakness' is deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual financial statement will not be prevented or detected on timely basis.

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objective of the control criteria, the Company has maintained, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, 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.

We have considered the material weaknesses identified and reported in determining the nature, timing, and extend of the audit tests applied in our audit of the March 31, 2018 financial statements of the company, and these material weaknesses does not affect our opinion on the financial statements of the company.

For, H. K. Shah & Co.
Chartered Accountants
FRN: 109583W

Sd/-
H. K Shah
Partner
M. No.: 042758

Place : Ahmedabad
Date : 30/05/2018

**“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT OF EVEN DATE ON
THE FINANACIAL STATEMENTS OF PRATIKSHA CHEMICALS LIMITED**

**(Referred to in paragraph 2 under 'Report on other Legal and Regulatory Requirement'
section of our report of even date)**

i. In respect of fixed assets:

- a. The Fixed Asset Register showing particulars including quantitative details and situation of fixed assets is under compilation and updation.
- b. According to the information and explanation furnished to us, the company has not physically verified all of its fixed assets. Since the fixed assets records are still under compilation no comparison with the book records have been made. In the absence of such comparison, opinion as to discrepancies, if any, cannot be given.
- c. As per the explanation and information given to us and on the basis of our examination of the records, we report that immovable properties (land and Building) in the name of the company.

ii. In respect of inventories:

According to the information and explanation furnished to us, the inventory have not been physically verified during the year by the management.

iii. In respect of loans granted:

As per the explanation and information given to us and on the basis of our examination of the records, 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 Companies Act, 2013.

iv. In respect of loans, investments, guarantees and security:

As per the explanation and information given to us and on the basis of our examination of the records, during the year, Company has not given any loans, guarantees and security or not made any investment as stipulated in section 185 and 186 of the Companies Act, 2013.

v. In respect of acceptance of deposits:

The Company has not accepted any deposits with non-compliance of directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

vi. In respect of cost records:

In our opinion and as per the explanation and information given to us, the Company does not fall within the criteria prescribed by the Central Government for maintenance of cost records under section 148(1) of the Companies Act, 2013.

vii. In respect of statutory dues:

As per the explanation and information given to us and on the basis of our examination of the records,

- a. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sale-tax, service-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
- b. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
- c. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

viii. In respect of default of repayment of loans or borrowing:

As per the explanation and information given to us and on the basis of our examination of the records, the Company has not defaulted in repayment of loans or borrowing to a financial institution or bank or Government or debenture holders.

ix. In respect of application of money raised:

As per the explanation and information given to us and on the basis of our examination of the records, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) and not taken any term loan. Hence, reporting under this clause is not applicable to the company.

x. In respect of fraud:

To the best of our knowledge and belief and as per the explanation and information given to us, no material fraud by or on the Company has been noticed or reported during the year.

xi. In respect of managerial remuneration:

To the best of our knowledge and belief and as per the explanation and information given to us, the company has provided/ paid managerial remuneration in accordance with the provisions of section 197 read with schedule V to companies Act, 2013.

xii. In respect of Nidhi Company:

The company is not a Nidhi Company. Hence, reporting under this clause is not applicable to the company.

xiii. In respect of transactions with related parties:

According to the information and explanations given to us and on the basis of our examination of the records, all the transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

xiv. In respect of allotment or placement of shares:

According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xv. In respect of non-cash transaction:

According to the information and explanations given to us and on the basis of our examination of the records, the Company has not entered into any non-cash transactions with directors or persons connected with them in non-compliance of provision of section 192 of the Companies Act, 2013.

xvi. In respect of registration with RBI:

According to the information and explanations given to us and on the basis of our examination of the records, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and so, registration has not been obtained.

For, H. K. Shah & Co.
Chartered Accountants
FRN: 109583W

Sd/-
H K Shah
Partner
M.No.:042758

Place : Ahmedabad
Date : 30/05/2018

PRATIKSHA CHEMICALS LIMITED (CIN : L24110GJ1991PLC015507)
BALANCE SHEET AS AT MARCH 31, 2018

(Amount in lakhs)

Particulars	Note	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
ASSETS :				
Non-Current Assets				
Property, Plant and Equipment	7	195.08	193.64	179.38
Non-Current Financial Assets				
Investments	8	0.03	0.03	0.03
Other Financial Asset	8	10.84	10.27	8.96
Deferred tax assets (net)		18.61	30.58	20.06
Other Non-current assets	9	28.74	24.42	39.56
		<u>253.29</u>	<u>258.94</u>	<u>247.99</u>
Current Assets				
Inventories	10	275.22	248.05	363.51
Current Financial Assets				
Trade Receivables	11	176.25	247.49	165.74
Cash and Cash Equivalent	12	43.54	3.77	1.81
Other Current Financial Assets	13	1.20	1.39	1.59
Current tax assets (net)	14	3.63	-	-
		<u>499.84</u>	<u>500.71</u>	<u>532.64</u>
TOTAL ASSETS		<u>753.14</u>	<u>759.65</u>	<u>780.63</u>
EQUITY AND LIABILITIES :				
Equity				
Equity Share Capital	1	557.03	557.03	557.03
Other Equity				
Retained Earnings	2	(263.80)	(266.66)	(281.87)
Total Equity		<u>293.23</u>	<u>290.37</u>	<u>275.17</u>
Non-Current liabilities				
Non-Current Financial Liabilities				
Borrowings, non-current	3	191.11	184.31	245.25
		<u>191.11</u>	<u>184.31</u>	<u>245.25</u>
Current liabilities				
Financial Liabilities				
Trade and Other Payables	4	263.83	277.92	258.50
Other current liabilities	5	0.83	0.33	0.08
Provisions	6	4.13	6.71	1.64
Total liabilities		<u>268.80</u>	<u>284.96</u>	<u>260.22</u>
TOTAL EQUITY AND LIABILITIES		<u>753.14</u>	<u>759.65</u>	<u>780.63</u>

The accompanying notes are an integral part of the financial statements

As per our report of even date

H. K Shah & Co

Chartered Accountants

FRN : 109583/W

Sd/-

H. K. Shah

Partner

Membership No.: 042758

Place : Ahmedabad

Date : 30/05/2018

For and on behalf of the Board

Sd/-

Upendra Adhvaryu

Director

DIN:-00483857

Place : Ahmedabad

Date : 30/05/2018

Sd/-

Jayesh Patel

Director

DIN:-00401109

Place : Ahmedabad

Date : 30/05/2018

PRATIKSHA CHEMICALS LIMITED (CIN : L24110GJ1991PLC015507)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

(Amount in lakhs)

Particulars	Note	Year ended 31 March 2018	Year ended 31 March 2017
I. Income			
Revenue from operations	15	1,116.62	1,397.74
Other income	16	8.25	20.01
Total income		1,124.87	1,417.75
II. Expenses			
Cost of Raw Material Consumed	17	846.31	882.01
Changes in inventories of Finished goods, Work-in-progress & Stock in trade	18	(33.15)	146.78
Excise duties	19	27.21	124.74
Employee benefits expense	20	89.85	82.94
Depreciation and amortisation expense	21	28.15	28.67
Finance costs	22	13.64	15.34
Other expenses	23	139.01	131.58
Total expenses		1,111.02	1,412.07
III. Profit before exceptional items and tax (I - II)		13.85	5.68
IV. Exceptional items (net)		-	-
V. Profit before tax (III - IV)		13.85	5.68
VI. Tax expense			
- Current tax		2.64	0.99
- MAT credit entitlement		(2.64)	-
- Income tax expenses of ealier year		(0.99)	-
- Deferred tax (charged) / Benefit		11.97	(10.53)
Total tax expense		10.98	(9.54)
VII. Profit for the year (V - VI)		2.87	15.22
VIII. Other comprehensive income			
Items that will not be reclassified to profit or loss		-	-
- Remeasurement gains/(losses) on defined benefit plan		-	-
Income tax effect on above		-	-
Other comprehensive income for the year		-	-
IX. Total comprehensive income for the year (VII-VIII)		2.87	15.22

The accompanying notes are an integral part of the financial statements

As per our report of even date**For and on behalf of the Board**

H. K Shah & Co

Chartered Accountants

FRN : 109583/W

Sd/-

H. K. Shah

Partner

Membership No.: 042758

Place : Ahmedabad

Date : 30/05/2018

Sd/-

Upendra Adhvaryu

Director

DIN:-00483857

Place : Ahmedabad

Date : 30/05/2018

Sd/-

Jayesh Patel

Director

DIN:-00401109

Place : Ahmedabad

Date : 30/05/2018

PRATIKSHA CHEMICALS LIMITED (CIN : L24110GJ1991PLC015507)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Amount in lakhs)

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	13.85	5.68
Adjusted for :		
Taxes	(10.98)	9.54
Depreciation	28.15	28.67
Finance costs	13.64	15.34
	<u>30.81</u>	<u>53.55</u>
Operating Profit before Working Capital Changes		
Adjustments for :		
Inventories	(27.16)	115.46
Trade receivables	71.24	(81.76)
Other current assets	(3.44)	0.20
Trade & other payables	(14.09)	19.42
Short term provisions	(2.58)	5.07
Other current liabilities	0.50	0.25
	<u>24.47</u>	<u>58.64</u>
Net Cash outflow from Operating Activities	<u>69.13</u>	<u>117.86</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Property, plant and equipment	(29.58)	(42.93)
Non-current investments	(0.58)	(1.30)
Other non-current assets	7.66	4.62
	<u>(22.50)</u>	<u>(39.62)</u>
Net Cash (used in) Investing Activities	<u>(22.50)</u>	<u>(39.62)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Finance costs	(13.64)	(15.34)
Non-current borrowings	6.79	(60.93)
	<u>(6.85)</u>	<u>(76.28)</u>
Net Cash (used in) Financing Activities	<u>(6.85)</u>	<u>(76.28)</u>
Net Increase in Cash and Cash Equivalents	39.78	1.97
Opening Balance of Cash and Equivalents	3.78	1.81
Closing Balance of Cash and Cash Equivalents	<u>43.56</u>	<u>3.78</u>

The accompanying notes are an integral part of the financial statements

As per our report of even date

H. K Shah & Co

Chartered Accountants

FRN : 109583/W

Sd/-

H. K. Shah

Partner

Membership No.: 042758

Place : Ahmedabad

Date : 30/05/2018

For and on behalf of the Board

Sd/-

Upendra Adhvaryu

Director

DIN:-00483857

Place : Ahmedabad

Date : 30/05/2018

Sd/-

Jayesh Patel

Director

DIN:-00401109

Place : Ahmedabad

Date : 30/05/2018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. Corporate information

Pratiksha Chemicals Limited was incorporated in the year 1991 as Pratiksha Chemicals Pvt. Ltd. and started the commercial production of Phthalocyanine Pigment Green 7. In the year 1994, Pratiksha Chemicals Pvt. Ltd (CIN L24110GJ1991PLC015507) was changed to a limited company and was christened as Pratiksha Chemicals Limited. Currently company is engaged in the manufacturing business of Pigment Green 7 and Copper Phthalocyanine Green Crude.

2. Basis of preparation of financial statements

The financial statements are prepared on going concern basis in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with previous GAAP, including accounting standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting Standards) Rules, 2014. These financial statements for the year ended 31 March 2017 are the first financial statements of the Company prepared in accordance with Ind AS.

The financial statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities which have been measured at fair value (Refer accounting policy regarding financial instruments)

The financial statements are presented in INR, except when otherwise indicated.

3. Significant accounting policies

i) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

The company has identified 12 months as its operating cycle.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

ii) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. All revenues are accounted on accrual basis except to the extent stated otherwise.

Amount due in respect of the claim is recognized as revenue only when there are conditions stipulated in the contracts for such claims are evidenced inter-alia by way of confirmation by the customers.

a) Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

b) Interest income

For all debt instruments measured at amortized cost and interest-bearing financial assets classified as fair value through other comprehensive income, interest income is recognized using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. Interest income is included in 'finance income' in the statement of profit and loss. Interest income on interest bearing financial assets classified as fair value through profit and loss is shown under other income.

iii) Exceptional items

On certain occasions size ,type or incidence of an item of income or expense, pertaining to the ordinary activities of the company ,is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

iv) Property, Plant and Equipment

Since there is no change in the functional currency, the Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in its previous GAAP financial statements as deemed cost at the transition date, viz., 1 April 2015.

Subsequent to initial recognition, property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. The carrying amount of the replaced part accounted for as a separate asset previously is derecognized. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss when incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Depreciation on property, plant and equipment is provided on written down value basis as per the rate derived on the basis of useful life and method prescribed under Schedule – II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate

v) Intangible Assets:

Since there is no change in the functional currency, the Company has elected to continue with the carrying value for all of its intangible assets as recognised in its previous GAAP financial statements as deemed cost at the transition date, viz., 1 April 2015

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful

life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

vi) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses are recognised in the statement of profit and loss.

vii) Taxes on income

a) Current tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date. Current taxes are recognized in profit or loss except to the extent that the tax relates to items recognized in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred tax

Deferred income tax is recognized on all temporary differences which are the differences between the carrying amount of an asset or liability in the statement of financial position and its tax base except when the deferred income tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax liabilities are recognized for all taxable temporary differences; and deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and unused tax losses, to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax

assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date and based on the tax consequence which will follow from the manner in which the Company expects, at financial year end, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax relating to item recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liability and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax (MAT) paid in accordance with tax laws, which give rise to future economic benefits in the form of adjustment of future tax liability, is recognized as an asset only when, based on convincing evidence, it is probable that the future economic benefits associated with it will flow to the Company and the assets can be measured reliably.

vii) Foreign Currency transactions

The Company's financial statements are presented in INR, which is also the company's functional currency. Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction.

viii) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and other short term highly liquid investments with an original maturity of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

ix) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares except when the results would be anti-dilutive.

x) Provisions, contingent liabilities and contingent assets

a) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made to the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

b) Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation which is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Information on contingent liabilities is disclosed in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. Contingent assets are disclosed if the inflow of economic benefits is probable.

xi) Leases

For arrangements entered into prior to 1st April 2015 the Company has determined whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

Operating Lease :

Lease of assets under which all the risks and rewards of ownership are effectively retained by the lesser are classified as operating lease. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

xii) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

a) Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets at initial recognition. All financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset except for financial assets classified as fair value through profit or loss.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

b) Subsequent measurement

For the purposes of subsequent measurement, financial assets are classified in four categories:

- i) Debt instruments measured at amortised cost
- ii) Debt instruments measured at fair value through other comprehensive income (FVTOCI)
- iii) Debt instruments measured at fair value through profit or loss (FVTPL)
- iv) Equity instruments measured at FVTOCI or FVTPL

Debt instruments

The subsequent measurement of debt instruments depends on their classification. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

i) Debt instruments measured at amortised cost

Debt instruments that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in the statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

ii) Debt instruments measured at FVTOCI

Debt instruments that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payment of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses and interest income which are recognised in statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in the OCI is reclassified from equity to statement of profit and loss. Interest income from these financial assets is included in finance income using the effective interest rate method.

iii) Debt instruments measured at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The group has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

iv) Equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. The Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There

is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and Loss.

B. Derecognition of financial assets

A financial asset is derecognised only when

- i) The Company has transferred the rights to receive cash flows from the financial asset or
- ii) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

C. Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- i) Financial assets measured at amortised cost
- ii) Financial assets measured at fair value through other comprehensive income (FVTOCI)

Expected credit losses are measured through a loss allowance at an amount equal to

- i) the twelve months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within twelve after the reporting date) or
- ii) full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows 'simplified approach' for impairment loss allowance on trade receivables.

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition, If credit risk has not increased significantly, twelve months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on twelve months ECL.

D. Financial liabilities**a) Initial recognition and measurement**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial liability at initial recognition. All financial liabilities are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial liability except for financial liabilities classified as fair value through profit or loss.

b) Subsequent measurement

For the purposes of subsequent measurement, financial liabilities are classified in two categories:

- i) Financial liabilities measured at amortised cost
- ii) Financial liabilities measured at FVTPL (fair value through profit or loss)

i) Financial liabilities measured at amortised cost

After initial recognition, financial liability are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of profit and loss.

ii) Financial liabilities measured at fair value through profit or loss (FVTPL)

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Derivatives, including separated embedded derivatives are classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at fair value through profit or loss are carried in the statement of financial position at fair value with changes in fair value recognized in finance income or finance costs in the statement of profit and loss.

c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

xii) Fair value measurement

The Company measures financial instruments, such as, investment in debt and equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- **Level 1** — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- **Level 2** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- **Level 3** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period

xiii) Investment in associates, joint venture and subsidiaries

The Company has accounted for its investment in associates, joint venture and subsidiaries at cost.

First-time adoption of Ind-AS

These financial statements for the year ended 31 March 2017, are the first financial statement the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2016, the Group prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2017, together with the comparative period data as at and for the year ended 31 March 2016, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2015, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2015 and the financial statements as at and for the year ended 31 March 2016.

The transition as at April 1, 2015 to Ind AS was carried out from Previous GAAP. The exemptions and exceptions applied by the Company is in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards.

Exemptions applied**Previous GAAP carrying value as Deemed cost**

The Company has elected to continue with the previous GAAP carrying value for its Build, Operate & Transfer Project Assets at the transition date.

Investment in Associate

The Company has elected the previous GAAP carrying amount as deemed cost for its Investment in associate as at the transition date

Fair value measurement of financial assets or financial liabilities at initial recognition

The Company has applied Ind AS 109 day one gain or loss provisions prospectively for the transactions entered into on or before date of transition.

NOTES TO FINANCIAL STATEMENTS FROM THE YEAR YENDED MARCH 31, 2018**Statement of changes in equity for the year ended 31 March 2018**

(Amount in lakhs)

A. Equity share capital :

Particulars	Amount
Balances as at March 31, 2016	5,570,340
Changes in equity share capital	-
Balances as at March 31, 2017	5,570,340
Changes in equity share capital	-
Balances as at March 31, 2018	5,570,340

B. Other Equity :

Particulars	Securities Premium	Retained earnings	TOTAL OTHER EQUITY
As at 01 April 2016	43.13	(325.02)	(281.89)
Profit for the year	-	15.22	15.22
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	15.22	15.22
As at 31 March 2017	43.13	(309.81)	(266.67)
Profit for the year	-	2.87	2.87
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	2.87	2.87
As at 31 March 2018	43.13	(306.93)	(263.80)

The accompanying notes are an integral part of the financial statements

As per our report of even date**For and on behalf of the Board**

H. K Shah & Co

Chartered Accountants

FRN : 109583/W

Sd/-**H. K. Shah****Partner****Membership No.: 042758****Place : Ahmedabad****Date : 30/05/2018****Sd/-****Upendra Adhvaryu****Director****DIN:-00483857****Place : Ahmedabad****Date : 30/05/2018****Sd/-****Jayesh Patel****Director****DIN:-00401109****Place : Ahmedabad****Date : 30/05/2018**

NOTES TO FINANCIAL STATEMENTS FROM THE YEAR YENDED MARCH 31, 2018**Statement of changes in equity for the year ended 31 March 2018**

(Amount in lakhs)

NOTE - 1 EQUITY SHARE CAPITAL**Authorised Share Capital :****Equity Shares****No. (INR)**

At 1st April 2016	7,500,000	75,000,000
Increase/(decrease) during the year	—	—
At 31st March 2017	7,500,000	75,000,000
Increase/(decrease) during the year	—	—
At 31st March 2018	7,500,000	75,000,000

Equity shares of INR 10 each issued, subscribed and fully paid**No. (INR)**

At 1st April 2016	5,570,340	55,703,400
Increase/(decrease) during the year	—	—
At 31st March 2017	5,570,340	55,703,400
Increase/(decrease) during the year	—	—
At 31st March 2018	5,570,340	55,703,400
TOTAL	5,570,340	55,703,400

1.1 - The details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Shri HARISH K. BHATT	767690	13.78	692690	12.44	692690	12.44
HARSHADBHAI K PATEL	689232	12.37	747732	13.42	747732	13.42
ATITH B SHAH	403850	7.25	403850	7.25	403850	7.25
APPURVA B SHAH	403850	7.25	403850	7.25	403850	7.25

1.2 "The Company has only one class of shares i.e. Equity shares having face Value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share."

(Amount in lakhs)

Particulars

As at 31st March 2018 As at 31st March 2017 As at 1st April 2016

NOTE 2 : RETAINED EARNINGS :

As per last Balance sheet	(30,980,914)	(32,501,317)	(33,743,667)
Profit/(loss) during the year	286,185	1,520,403	1,242,350
Closing Balance:	(30,694,729)	(30,980,914)	(32,501,317)
Share Premium:	4,314,444	4,314,444	4,314,444
Balance at the end of the year	(26,380,285)	(26,666,470)	(28,186,873)

NOTES TO FINANCIAL STATEMENTS FROM THE YEAR YENDED MARCH 31, 2018

(Amount in lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
NOTE 3 : BORROWINGS, NON-CURRENT :			
Bank Overdraft	17092603.49	11338674.98	14,634,914
Vehical Loan	2018034.61	2266895.33	Nil
Director's Loan	0	4825799	9,889,639
	19,110,638	18,431,369	24,524,553
NOTE 4: TRADE PAYABLES AND OTHER PAYABLES :			
Trade Payables	25,553,420	26,946,068	24,523,043
Other Payables	829,979	845,897	1,327,357
	26,383,399	27,791,965	25,850,400
NOTE 5 : OTHER CURRENT LIABILITIES :			
Statutory liabilities (including Duties and Taxes)	83,434	33,015	7,533
	83,434	33,015	7,533
NOTE 6 : PROVISIONS :			
Other Provisions	149,138	671,298	164,220
MAT credit Entitlement	263,788	-	-
	412,926	671,298	164,220
NOTE 7 : PROPERTY, PLANT AND EQUIPMENT :			
	Plant and Equipments	Total	
Cost :			
At 1st April 2016	82,895,991	82,895,991	
Additions	4,292,750	4,292,750	
Disposal	-	-	
At 31 March 2017	87,188,741	87,188,741	
Additions	2,958,167	2,958,167	
Disposal	-	-	
At 31 March 2018	90,146,908	90,146,908	
Depreciation and Amortisation :			
At 1 April 2016	64,957,827	64,957,827	
Depreciation charge for the year	2,866,639	2,866,639	
Disposal	-	-	
At 31 March 2017	67,824,466	67,824,466	
Depreciation charged for the year	2,814,878	2,814,878	
Disposal	-	-	
At 31 March 2018	70,639,344	70,639,344	
Net Book Value :			
At 31 March 2018	19,507,564	19,507,564	
At 31 March 2017	19,364,275	19,364,275	
At 1 April 2016	17,938,164	17,938,164	

NOTES TO FINANCIAL STATEMENTS FROM THE YEAR YENDED MARCH 31, 2018

(Amount in lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
NOTE 8 : FINANCIAL ASSETS :			
Investments			
Unquoted Shares of Co-Op Bank			
Ahmedabad Co-Op Bank	100	100	100
The Union Co-Op Bank	3,000	3,000	3,000
Total Investment	3,100	3,100	3,100
Current	-	-	-
Non-Current	3,100	3,100	3,100
Aggregate Value of Unquoted Investments	3,100	3,100	3,100
Other Financial Assets (Bank and Other Deposits)	1,084,132	1,026,509	896,087
	1,084,132	1,026,509	896,087
NOTE 9 : OTHER NON-CURRENT ASSETS :			
Balance With Revenue Authority	2,873,805	2,441,898	3,955,702
	2,873,805	2,441,898	3,955,702
NOTE 10 : INVENTORIES :			
Consumables			
- Fuel	78,570	39,998	259,740
- Packing Material	282,014	197,655	142,554
- Raw material	4,372,749	5,094,415	1,797,123
Work in Progress			
- Work in Progress	18,748,510	19,473,298	34,151,539
Finished goods			
- Finished goods	4,040,000	-	-
	27,521,843	24,805,366	36,350,956
NOTE 11 : TRADE RECEIVABLES :			
Trade Receivables			
- Unsecured Considered Good	17,625,335	24,047,803	11,907,139
- Others Receivables	-	701,530	4,666,533
	17,625,335	24,749,333	16,573,672
NOTE 12 : CASH AND CASH EQUIVALENTS :			
Balance with Banks:			
- On Current Account	4,042,967	9,958	84,430
- Deposit with original maturity of less than three months	-	-	-
Cash on Hand	311,175	366,690	96,183
	4,354,142	376,648	180,613

NOTES TO FINANCIAL STATEMENTS FROM THE YEAR YENDED MARCH 31, 2018

(Amount in lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
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NOTE 13 : OTHER CURRENT FINANCIAL ASSETS :

Pre Payments	119,797	139,276	158,961
	<u>119,797</u>	<u>139,276</u>	<u>158,961</u>

NOTE 14 : CURRENT TAX ASSETS (NET) :

MAT Credit Entitlement	363,043	-	-
	<u>363,043</u>	<u>Nil</u>	<u>Nil</u>

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
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NOTE 15 : REVENUE FROM OPERATIONS :**Revenue from**

Sales (including excise duties)	1,116.62	1,397.74
Revenue From Operations (Gross)	<u>1,116.62</u>	<u>1,397.74</u>

Revenue from operations for period up to 30th June 2017 includes excise duty, which is discontinued with the effect from the 1st July 2017 upon implementation of Goods and Service Tax (GST). In accordance with 'Ind AS 18 - Revenue', GST is not included in Revenue from operations. In view of the aforesaid change in indirect taxes, Revenue from operations for the year ended 31st March 2018 is not comparable to the year ended 31st March 2017.

NOTE 16 : OTHER INCOME :**(a) Interest Income**

FD interest	0.64	0.62
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(b) Other Income

Refund Received from Govt. authorities	1.33	3.18
Balances Written Off	-	1.47
Discount Received	6.14	12.87
Misc income	0.14	1.86

TOTAL8.2520.01**NOTE 17 : COST OF RAW MATERIAL CONSUMED :**

Opening stock	53.32	21.99
Purchases	840.33	913.34
Less :		
Closing stock	<u>47.33</u>	<u>53.32</u>
TOTAL	<u>846.31</u>	<u>882.01</u>

NOTES TO FINANCIAL STATEMENTS FROM THE YEAR YENDED MARCH 31, 2018

(Amount in lakhs)

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
NOTE 18 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE		
Opening Stock		
- Finished Goods	-	-
- WIP	194.73	341.52
Less: Closing stocks		
- Finished Goods	40.40	-
- WIP	187.49	194.73
TOTAL	<u>(33.15)</u>	<u>146.78</u>
NOTE 19 : EMPLOYEE BENEFIT EXPENSES :		
Labour Expenses	56.09	39.21
Salary Expenses	23.36	35.71
Bonus & contribution to funds	8.88	6.40
Staff welfare	1.52	1.63
TOTAL	<u>89.85</u>	<u>82.94</u>
NOTE 20 : DEPRECIATION AND AMORTISATION EXPENSE :		
Depreciation on property, plant and equipment	28.15	28.67
Amortisation of intangible assets	-	-
TOTAL	<u>28.15</u>	<u>28.67</u>
NOTE 21 : FINANCE COSTS :		
Bank Interest	13.30	14.73
Processing and other charges	0.34	0.61
TOTAL	<u>13.64</u>	<u>15.34</u>
NOTE 22 : OTHER EXPENSES :		
MANUFACTURING EXPENSES :		
Factory Overtime Exps.	1.45	0.97
Electricity Expense	44.30	42.33
Factory Expense	3.61	6.38
Annual custody Fees	0.38	0.38
Other expenses	5.72	0.02
ADMINISTRATIVE EXPENSES :		
Advertisement exp.	-	0.32
Insurance	1.90	1.49
Auditor's Remuneration	0.65	0.65
Legal and Professional fees	2.83	2.94
Office Rent Exps	2.40	1.20
Pollution control Exp	5.71	4.42
Repair and Maintenance Exps.	32.91	23.78
Listing Fees	2.73	2.23
Transportation Charges	23.16	28.60
Other Expenses	11.26	15.87
TOTAL	<u>139.01</u>	<u>131.58</u>

PRATIKSHA CHEMICALS LIMITED (CIN : L24110GJ1991PLC015507)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

NOTE 23 : ADDITIONAL NOTES :

- The company has not disclosed outstanding dues to Small Scale Industrial undertakings and details regarding the same, as company are not having any outstanding to SSI unit.
- Balances of Unsecured Loans, Other Liabilities, Creditors, Debtors, Loans and Advances are subject to confirmation by the parties concerned and reconciliation thereof in subsequent years.

3. RELATED PARTY DISCLOSURES:

(a) List of related parties with whom transactions have taken place during the year:

No.	Name of related party	Relationship
1	Jayesh K. Patel	Key Management Personnel
2	Harish K. Bhatt	
3	Asthu H. Patel	Relatives of key Management personnel
4	Dwijen H. Bhatt	
5	Ratnakalaben H Patel	
6	Surbhi ben H Bhatt	
7	Harshad K Patel (HUF)	
8	Harish K Bhatt (HUF)	
9	Dhara Organisers Pvt. Ltd.	Concerns in which Directors are interested
10	J. K. Patel & Co.	

(b) Transactions with related parties :

(Rs. in lakhs)

No.	Nature of transaction	2017-18	2016-17
(i)	Unsecured Loans :		
	- Key Management Personnel and Relatives		
	- Repayment	128.80	79.31
	- Received	80.54	107.28
	- Concern in which Directors are interested		
	- Repayment	-	-
	- Received	-	-
(iii)	Managerial Remuneration	17.64	17.64
(iv)	Outstanding Balances :		
	Unsecured Loan		
	Payable by company :		
	- Concerns in which Directors are interested	-	-
	- Key Management Personnel and Relatives	20.18	70.92

4. PARTICULARS OF EARNING PER SHARE:

(Rs. in lakhs)

Particulars	2017-18 Amount (Rs.)	2016-17 Amount (Rs.)
Net Profit/(Loss) for the year (In Rs)	2.87	15.22
Number of equity shares	55.70	55.70
Nominal value of the share (In Rs)	10	10
Earnings per Share	0.05	0.27
Diluted EPS	0.05	0.27

5. AUDITORS' REMUNERATION IS MADE UP OF :- (EXCLUDING SERVICE TAX)

(Rs. in lakhs)

Auditor Remuneration	2016-17	2015-16
For Statutory Audit	0.35	0.35
For Taxation Matters	0.10	0.10
For Other Services	0.20	0.20
Total	0.65	0.65

6. Previous year's figures have been recast/restated where necessary.

As per our report of even date

H. K Shah & Co

Chartered Accountants

FRN : 109583/W

Sd/-

H. K. Shah

Partner

Membership No.: 042758

Place : Ahmedabad

Date : 30/05/2018

For and on behalf of the Board

Sd/-

Upendra Adhvaryu

Director

DIN:-00483857

Place : Ahmedabad

Date : 30/05/2018

Sd/-

Jayesh Patel

Director

DIN:-00401109

Place : Ahmedabad

Date : 30/05/2018

PRATIKSHA CHEMICALS LIMITED

3RD FLOOR, H K COMPLEX, OPP DHARNIDHAR DERASAR, AHMEDABAD-380007.

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Name of the attending Member (In Block Letters) : _____

Folio No/ DPID / Client ID : _____

Name of the Proxy : _____
(To be filled in if the Proxy attends instead of the Member)

No. of Shares held : _____ (In words) _____

I hereby record my presence at Annual General Meeting of the Company at 3RD FLOOR H K COMPLEX, OPP DHARNIDHAR DERASAR,AHMEDABAD-380007 on Thursday, 27th day of September, 2018and at any adjournment thereof.

Signature of Shareholder / Proxy

Form No. MGT-11

PROXY FORM

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

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

CIN : L24110GJ1991PLC015507

Name of the company : **PRATIKSHA CHEMICALS LIMITED**

Registered office : **3RD FLOOR, H K COMPLEX, OPP DHARNIDHAR DERASAR, AHMEDABAD-380007**

Name of the member(s) : _____

Registered address : _____

E-mail Id : _____ Folio No/Client Id : _____ DP ID : _____

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1. Name : _____	2. Name : _____
Address : _____	Address : _____
E-mail Id : _____	E-mail Id : _____
Signature : _____	Signature : _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on 27th day of September, 2018At 03:00 p.m. at 3RD FLOOR H K COMPLEX, OPP DHARNIDHAR DERASAR, AHMEDABAD-380007 and at any adjournment thereof in respect of such resolutions as are indicated below:

NO.	RESOLUTION	FOR	AGAINST
	Ordinary Business		
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2018		
2.	Appointment of a director in place of MR. Jayesh Patel,who retires by rotation and being eligible, seeks re-appointment		
	Special Business		
3.	Increase the remuneration of Mr. Jayesh Patel, director of the company w.e.f. 01st April, 2018		

Signed this _____ day of _____, 2018.

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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

Form No. MGT-12**POLLING PAPER**

[Pursuant to section 109 (5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company	: PRATIKSHA CHEMICALS LIMITED
Registered office	: 3RD FLOOR, H K COMPLEX, OPP. DHARNIDHAR DERASAR, VASNA, AHMEDABAD-380007.

BALLOT PAPER

No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No.	Particulars of Item	No. of shares held by me	I assent to the resolution	I dissent from the resolution
	Ordinary Business			
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2018			
2.	Appointment of a director in place of MR. Jayesh Patel, who retires by rotation and being eligible, seeks re-appointment			
	Special Business			
3.	Increase the remuneration of Mr. Jayesh Patel, director of the company w.e.f. 01st April, 2018			

PLACE : AHMEDABAD

DATE :

Signature of the shareholder

PRATIKSHA CHEMICALS LIMITED

3RD FLOOR H K COMPLEX,
OPP. DHARNIDHAR DERASAR,
VASNA, AHMEDABAD-380007.
(T) 079-26632390, 26640071

www.pratikshachemicals.in

Email: exports@dharapratiksha.com

CIN: L24110GJ1991PLC015507

Name of the Sole / First Named Member : _____

Address of Sole / First Named Member : _____

Registered Folio Number : _____

DPID /Clien Number of shares held : _____

Dear Member,

SUBJECT: PROCESS AND MANNER FOR AVAILING REMOTE E-VOTING FACILITY

Pursuant to provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management & Administration) Amendment Rules, 2015, and Regulation 44 of SEBI (listing Obligations and disclosure Requirements) regulations, 2015, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically as an alternative to participation at the 27TH Annual General Meeting of the Company to be held on 27th SEPTEMBER, 2018 at 3RD FLOOR H K COMPLEX, OPP. DHARNIDHAR DERASAR, VASNA, AHMEDABAD – 380007. The Company has engaged the services of Central Depository Services (I) Limited (“CDSL”) to provide remote e-voting facilities. Remote e-voting means the facility to cast votes by a Member using electronic voting system from a place other than the venue of the AGM. The remote e-voting facility is available at the link <https://www.evotingindia.com>.

The electronic voting particulars are set out below:

EVEN (E-Voting Event Number)	User ID	Password / Sequence No.
180825023		

The remote e-voting facility will be available during the following voting period:

COMMENCEMENT OF REMOTE E-VOTING	END OF REMOTE E-VOTING
24th September, 2018 (9:00 A.M.)	26th September, 2018 (5:00 P.M.)

Please read the instructions printed below before exercising the vote.

These details and instructions form integral part of the Notice for the Annual General Meeting to be held on 27TH SEPTEMBER, 2018.

MEMBERS ARE REQUESTED TO FOLLOW THE INSTRUCTIONS FOR REMOTE E-VOTING AS MENTION IN THE ANNUAL REPORT.

ROUTE MAP TO THE VENUE OF AGM :

PRATIKSHA CHEMICALS LIMITED

3RD FLOOR, H K COMPLEX,
OPP. DHARNIDHAR DERASAR,
VASNA, AHMEDABAD - 380007.

