

Ref. No. JPL/CS/1396/2016

Date: 29th July, 2016.

To
The BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Reg. : **Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.**

Sub. : **Annual Report 2015-16 – AGM held on 27th July, 2016.**

Dear Sir,

Kindly find enclosed Annual Report 2015-16, containing Notice convening 31st Annual General Meeting held on 27th July, 2016 with the instructions for e-voting along with Financial Statement for the Financial Year 2015-16, Directors' and Auditors' Report with their annexures and Attendance Slip and Proxy Form.

A copy of full Annual Report is also uploaded on the website of the Company. viz. www.jenburkt.com.

Thanking you,

Yours faithfully,
For JENBURKT PHARMACEUTICALS LTD.,



(ASHISH SHAH)
Company Secretary.

Encl.: As Stated Above.

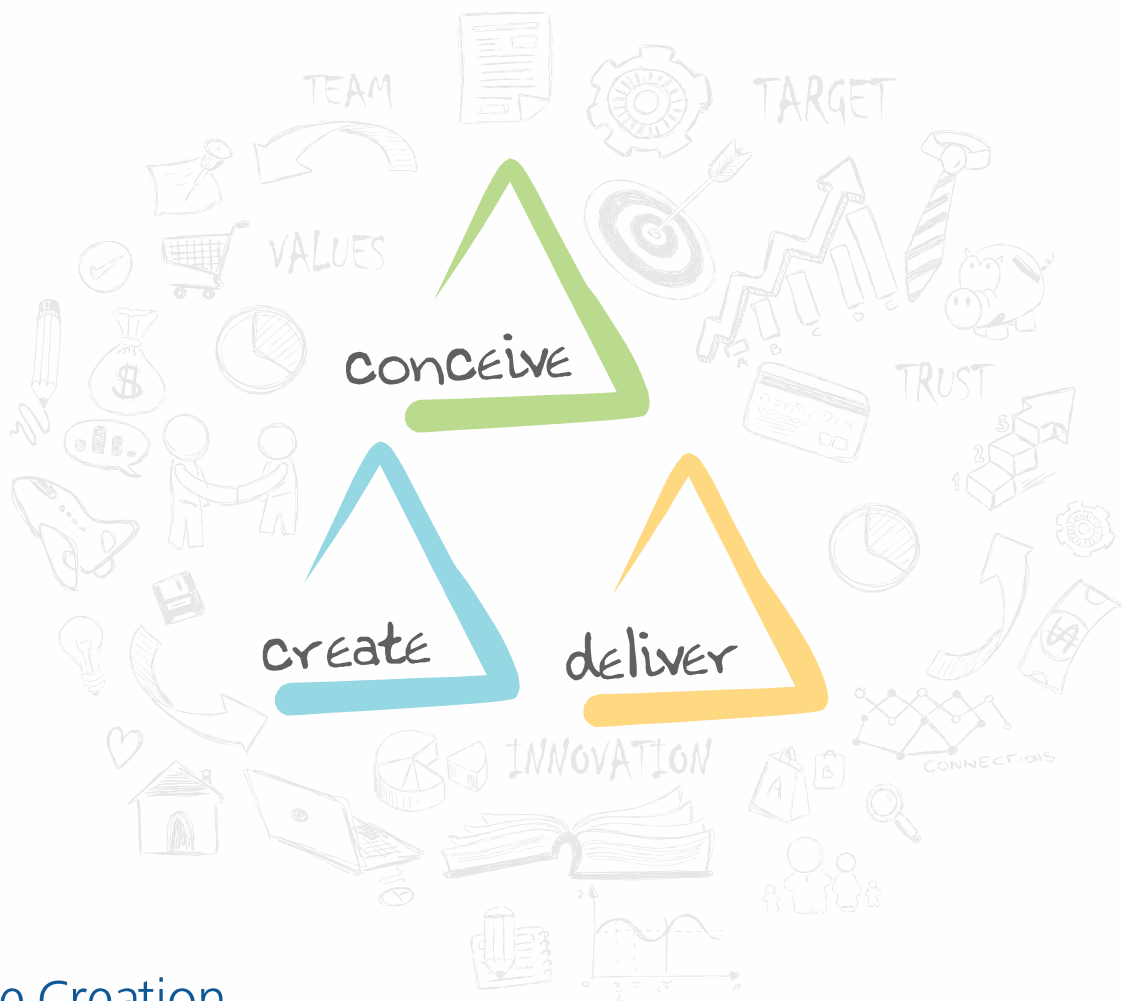
Value Creation



JENBURKT

Delivering Excellence in Life Sciences

Annual Report 2015-16



Value Creation

It is an era of opportunity! An era that will change the course of history of our great nation. But an era of increasing customer expectations, increasing regulatory requirements and intense competition. Such times require every Company to have a strong foundation to sustain with good health. In order to grow, in such an era, strict adherence to one's ideal and a committed pursuit of excellence becomes imperative, something that has helped Jenburkt to stay ahead, not just today, but from the very days it began.

Profit has always been a good indicator of any business model. However, to really judge the robustness of the business model the financial stability must be viewed from a complete perspective. On a longer horizon, a business model can only remain robust, if the process of "Conceive, Create and Deliver" is focused year-on-year. Relentless pursuit to Conceive, Create and Deliver, over the years, by Jenburkt, has resulted in "Value Creation" for our Customers, Employees and Shareholders.

Founders

Hemendra N. Bhuta
Uttam N. Bhuta

Board of Directors

Ashish U. Bhuta	Chairman and Managing Director
Dilip H. Bhuta	Whole Time Director & Chief Financial Officer
Bharat V. Bhate	Non-Executive and Independent Director
Rameshchandra J. Vora	Non-Executive and Independent Director
Arun R. Raskapurwala	Non-Executive and Independent Director
Anjali S. Dalvi	Non-Executive and Independent Director

Company Secretary

Ashish R. Shah

Auditors

D. L. Arora & Co.
Chartered Accountants, Mumbai

Bankers

Bank of Baroda

Registered Office

Nirmala Apartments, 93, Jayprakash Road, Andheri (W), Mumbai – 400 058.
CIN: L24230MH1985PLC036541
Tel. No.: +91-22-67603603 • Fax. No.: +91-22-66943127
E-mail: investor@jenburkt.com • Website: www.jenburkt.com

Plant

11-12, GIDC, Phase - I, Bhavnagar Road, Sihor, Gujarat - 364240.

Registrars & Transfer Agents

Bigshare Services Pvt. Ltd.
E-2 & 3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai – 400 072
Tel. No.: 404 30 200. • E-mail: investor@bigshareonline.com • Website: www.bigshareonline.com

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Notice

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Jenburkt Pharmaceuticals Limited will be held on Wednesday, the 27th July, 2016 at 3.30 p.m. at the ISKCON Auditorium, Hare Krishna Land, Juhu, Mumbai - 400049 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended on 31st March, 2016, together with the Directors' and Auditors' Report thereon.
2. To confirm the interim dividend paid during the year and to declare final dividend for the Financial Year ended on 31st March, 2016.
3. To appoint a Director in place of Shri Dilip H. Bhuta (DIN-03157252), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint the Statutory Auditors and authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

5. 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 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modifications or re-enactment thereof for the time being in force, the Cost Auditors' remuneration as approved by the Board of Directors of the Company, of Rs.1,10,000/- (Rs. One Lac Ten Thousand Only) to conduct the audit of cost records of the Company of the financial year 2016-17, be and is hereby ratified.
RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and take steps as may be necessary and proper to give effect to this resolution."

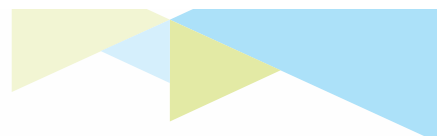
By order of the Board of Directors

Ashish R. Shah
Company Secretary

Mumbai, 30th May, 2016

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
A person can act as a proxy on behalf of not exceeding fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given below. The Company will also send details about User ID and password along with a copy of this Notice to the members, separately.
3. Members / proxies should bring the filled-in attendance slip to attend the meeting. Duly completed proxy forms, in order to be effective, must be received at the registered office of the Company, not less than 48 hours before the scheduled time of the meeting.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send, in advance to the Company, a certified copy of the Board resolution, authorizing their representatives to attend and vote on their behalf at the meeting.
5. Members / proxies are requested to bring their copies of Annual Report to the meeting.
6. Members who wish to seek any information on the financial accounts and operations are requested to write to the Company, so as to reach the registered office of the Company at least one week before the date of the Annual General Meeting so that the information required can be made available at the Annual General Meeting. All the information / clarification shall be provided only at the Annual General Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Bigshare Services Pvt. Ltd. cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the member.
9. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website www.jenburkt.com under the section 'Investors'.
10. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 21st July, 2016 to Wednesday, 27th July, 2016 (both days inclusive).
11. The final dividend on equity shares as recommended by the Board, if declared at the Annual General Meeting, will be paid by NACH/NEFT or by dividend warrants which will be dispatched on or after 11th August, 2016.
12. Non Resident Indian (NRI) members are requested to inform the Registrars regarding (a) Change in their residential status and (b) Particulars of their bank accounts with complete details viz. name of the bank, branch address with pin code, account type, account number, MICR, NEFT details, etc.
13. The Company will be transferring the unpaid or unclaimed amount of



dividend pertaining to Financial Year 2008-09, to the Investors' Education and Protection Fund of the Central Government, during the year. Shareholders, who have not yet claimed their dividend for the Financial Year 2009-10 and thereafter, are requested to do so at the earliest.

14. Brief profile of the Directors proposed to be appointed/re-appointed, with other relevant details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are appearing in the Corporate Governance Report under the Annual Report.
15. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company, electronically. Members who have not registered their bank details are requested to register the same at the earliest to receive the dividends through NACH i.e. direct credit in to your bank account.

16. Instructions for members for voting electronically are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The process and manner for remote e-voting are as under:

- A. Members whose email addresses are registered with the Company/Depository Participant(s) will receive an email from NSDL informing them of their user ID and password. Once a Member receives the email, he or she will need to go through the following steps to complete the e-voting process:

- (i) Open email and open PDF file viz. "jenburkt e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Enter your ID and password as initial password (noted in step (i) above) and Click on Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" (E-voting event number) of "Jenburkt Pharmaceuticals Ltd."

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also click on "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to nilesh@ngshah.com with a copy marked to evoting@nsdl.co.in

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:

(i) Initial password is provided as below at the bottom of the Attendance Slip for the AGM:
EVEN (Remote e-voting Event Number) user id and password

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

- IV. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

- V. 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 future communication(s).

- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th July, 2016.

- VII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th July, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- VIII. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- IX. **The remote e-voting period commences on 24th July, 2016 at 9.00 a.m. and ends on 26th July, 2016 (5:00 pm).** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date

of 20th July, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XI. Mr. Nilesh G. Shah, Nilesh Shah & Associates, Practicing Company Secretary (C.P. 2631, FCS: 4554) has been

appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

By Order of the Board of Directors
For Jenburkt Pharmaceuticals Ltd

Ashish R. Shah
Company Secretary

Mumbai, 30th May, 2016

Annexure to the Notice

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013, setting out all material facts relating to the Special Business:

For item number 5 of the Notice:

In terms of the Section 148 (3) of the Companies Act, 2013, read with Company (Audit and Auditors) Rules 2014 the Cost Accountant is to be appointed by the Board and the approval of their remuneration need to be ratified by the members of the Company.

The Audit Committee recommended and the Board of Directors approved at their respective meetings held on 30th May, 2016, the appointment and payment of remuneration of M/s. Jagdish R. Bhavsar, cost accountants, in practice, as the cost auditor of the Company to carry out the audit of cost records relating to the drug formulations of the Company for the Financial Year 2016-17.

Accordingly consent of members is sought by passing a resolution as set out in the item no.5 of the Notice for ratifying the amount of remuneration mentioned therein, payable to the Cost Auditors for the Financial Year 2016-17.

None of the Directors or KMP of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution at item numbers 5 of the Notice.

The Board recommends the Ordinary Resolution as set out at item number 5 of the Notice, for the approval of the Members.

By Order of the Board of Directors
For Jenburkt Pharmaceuticals Ltd

Ashish R. Shah
Company Secretary

Mumbai, 30th May, 2016

Directors' Report

With immense pleasure, your Directors present the 31st Annual Report along with the Audited Financial Statements of the Company, for the Financial Year ended 31st March, 2016.

1. Summary of Financial Performance: (₹ in Lacs)

PARTICULARS	31-3-2016	31-3-2015
Net Income	9358.50	8521.04
Profit before Tax	1682.83	1434.00
Less: Tax Expenses	604.93	469.08
Profit after Tax	1077.90	964.92
Add: Balance in Profit & Loss Account	2544.32	1931.11
Net of excess/ short provision written back	0.00	8.98
Sub-total	3622.22	2905.01
Less: Appropriation:		
Dividend on equity shares	334.75	292.91
Tax on dividend	68.15	59.63
Others	0.00	8.15
P&L Surplus	3219.32	2544.32

From the operations, your Company has registered a total net income of Rs. 9358.50 lac for the Financial Year 2015-16, as compared to Rs. 8521.04 lac registered in the previous Financial Year 2014-15, a rise of 9.83 %.

Your Company achieved a profit of Rs.1682.83 lac before tax for the Financial Year under review as compared to Rs. 1434.00 lac for previous Financial Year 2014-15, a rise of 17.35%. Also, it registered a profit of Rs.1077.90 lac after tax for the Financial Year under review as compared to Rs. 964.92 lac, for the previous Financial Year 2014-15, a rise of 11.70%. The earnings per share of the Company, for the Financial Year under review, stood at Rs.23.18 as compared to Rs.20.75 registered for the Financial Year 2014-15.

2. Dividend and Reserves:

At its meeting dated 10th March, 2016, your Directors have declared an interim dividend at the rate of Rs.6.30 (63%). In addition, at its meeting held on 30th May, 2016, they have recommended a final dividend at the rate of Rs.0.90 (9%) per Rs.10/- paid up equity shares of the Company, subject to approval of the Shareholders at the ensuing Annual General Meeting.

The total of interim dividend already paid (Rs.6.30) and the recommended final dividend (Rs.0.90) for the Financial Year 2015-16 is Rs.7.20 (72%) per equity share

of Rs.10/- each, which amounts to Rs.334.75 lac. This is equivalent to 31.06% of the net profit of the Company for the Financial Year 2015-16. The total of the dividend and dividend distribution tax thereon amounts to Rs.402.90 lac.

The amount of dividend appropriated stands at Rs.334.75 lac for the Financial Year 2015-16 as against Rs.292.90 lac for Financial Year 2014-15.

The Reserves and Surplus amount stood at Rs.3553.94 lac as on 31st March, 2016 as compared to Rs. 2878.94 lac as on 31st March, 2015.

The Register of Members and Transfer Books will remain closed from 21st July, 2016 to 27th July, 2016 for the purpose of dividend and for the Annual General Meeting. The Annual General Meeting is scheduled for 27th July, 2016.

3. Management Discussion & Analysis Report:

a. Industry Structure and Development:

India enjoys an important position in the global pharmaceutical market. With a large pool of scientists and other professionals, the only way forward is to achieve new heights. Various reports which are in public domain, suggest that the Indian pharma industry is estimated to grow at a greater speed over the next five years and that it will outperform the global pharma industry with a good margin. Indian Companies rank the highest in manufacturing facilities registered with US FDA, compared to other countries.

Spending on medicines globally is expected to grow substantially in the next five years as compared to its absolute growth in the past five years. This growth will mainly come from emerging countries, while the growth from developed countries is expected to be comparatively less. Significant efforts through various schemes are made by these emerging countries to cover more people with health insurance and basic medical services, while millions still have limited access to healthcare facilities. At present, the average spending per person on healthcare is USD 609 in developed countries whereas the same is a meager USD 91 in emerging countries like ours. This indicates huge deficiencies of healthcare facilities to

the masses and on other side provides huge opportunities to the pharma industry in India.

The Government of India's "Pharma Vision 2020" is aimed at making India a global leader in end to end drug manufacturing. Affordability and availability of medicines to masses is also aimed at.

Some of the major steps initiated by the Government of India to promote the pharma sector in India are to incentivize bulk drug manufactures, to reduce dependencies on import of API through its "Make in India" plan, to provide resolution of issues and constraints faced by the pharma industry in India, to support start-ups in R&D in pharmaceutical and biotech industries and to allow FDI up to 100% for manufacturing of medical devices.

Your Company appreciates the vision of the Government of India to enable the Indian Pharma Industry to play a leading role in the global market and to ensure abundant availability, at a reasonable price within the country, with good quality pharmaceuticals for mass consumption.

b. Business Performance, Opportunities and Outlook:

The Indian Pharma Companies are expected to achieve robust growth, driven by consumer spending, rapid urbanization and rising healthcare awareness. Better growth in domestic sales would depend on the ability of companies to align their product portfolio towards chronic therapies for critical diseases. Schemes like "Jan-Aushadh" and rural healthcare performances are in the focus of the Government of India and are expected to benefit the public at large and also the pharma companies. Invention and new technologies to treat life threatening diseases can be an engine to the robust growth expectation of the Indian Pharmaceutical Sector.

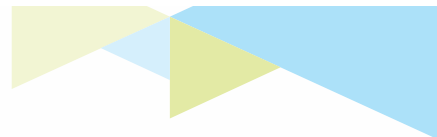
c. Risk, Concerns & Threats:

The pharmaceutical product prices in India are regulated by the National Pharmaceuticals Pricing Authority (NPPA). The NPPA, vide various notifications, declares the ceiling price of the formulations mentioned in the NLEM (National List of Essential Medicines), beyond which the

companies are restrained to fix the MRP of their products. The Department of Pharmaceuticals, vide its Notification dated March 10, 2016 has amended Schedule-I of DPCO, 2013 by substituting NLEM 2011 with NLEM 2015. As per this notification, few more products have been brought under price control, while few have been removed. However, the products in price control contribute a very small amount to the total revenue of your Company.

The NPPA had served a show cause notice to your Company alleging that the pricing of a product of the Company was violating the NPPA's standing order. However, after a personal hearing and detailed submission, the NPPA passed a written order stating that your Company's product had not violated the standing order. Subsequently, without having any power to review, the NPPA reviewed its own order, and issued Show Cause Notices and a Demand Notice to your Company. Your Company subsequently filed a writ petition against the demand of NPPA, at the Hon'able High Court of Bombay. The matter was settled in favor of your Company. After over a year, the NPPA filed a Special Leave Petition (SLP) demanding Rs. 16.45 crore at the Hon'able Supreme Court, where the matter is pending after being admitted for further arguments. DPCO, 1995, explicitly debars the NPPA to review its own order, the very reason cited by the Hon'able High Court of Bombay, while quashing the Show Cause Notices and the Demand Notice in their judgement dated 08th August, 2013 and 26th September, 2013. Your Company has been legally advised, that based on the facts and merits of the case, the demand raised by the NPPA is not likely to crystallize.

The Ministry of Health and Family Welfare, Government of India, vide its notification dated 10th March, 2016 banned 344 Fixed Dose Combinations (FDCs) with immediate effect. Many Companies including your Company have challenged the said notifications at the Hon'ble High Court of Delhi. The Hon'ble Court has stayed the enforcement of the said notifications and the matter now is sub-judice. Seven products of your Company are affected by the said notifications. The Management is of the opinion that if the said notifications are upheld and come into effect, they will not substantially impact the sales and profitability of the Company.



The constant change in policies by the Government of India and its delays in product approvals have an undesirable effect on the industry.

Any further increase in the number of FDCs banned or in the number of drugs on the National List of Essential Medicines (NLEM) may hamper the profitability of the Company.

d. Internal Control System:

The Senior Management of the Company is committed to maintain and improve the internal control system of the Company which comprises of compliances, risk management, etc.

The Company has formulated various standard operating procedures and policies. Day to day operations are identified and systematically broken down in accordance with the individual activities involved. Adequate Financial Control System comprising of various activities, from recording of transactions to auditing and various informative systems, preparation of financial statements, etc. are directly monitored by the Chief Financial Officer. All statutory and other dues and payments are made within the stipulated time limit. All compliances are taken care of by dedicated software, to enhance the timely compliance process. A robust internal audit system at the registered office, plant and other locations is in place with dedicated employees.

With regard to raw material, packing material and finished goods at the plant and other locations, strong systems are set up through software, to record and monitor each and every movement of such material.

Your Company's WHO approval plant and Quality Assurance and Quality Control Department, are equipped with the latest laboratory equipments, instruments and technology, to ensure strict quality compliances of all its products within the Company's premises.

e. Research and Development:

Various products, including Fixed Dose Combination products are being developed by your Company, for the Indian and International market at its R&D unit at Sihor. The Government of India renewed the Research and Development Unit status of your

Company's R&D Centre, up to 31st March, 2018.

f. Human Resources:

In our journey towards excellence, we are driven by certain core values - Quality, Stability, Reliability, Trust, Consistency, Courage, Commitment, Team Spirit, Innovation, Integrity, etc. Your Company always strives to uphold these high ethical values. Your Company proactively strategizes the development needs of Jenburktians and explores their talents and strengths to utilize them for the achievement of organization goals.

Workshops were conducted for all levels of employees. "Punaraadhan" was conducted for Quest & Quest II teams covering Kaizen, transiting from being a Manager to a Leader and Collaborative Leadership. Training programmes were conducted for the sales force and the Head Office staff on a regular basis. Various topics like transactional leadership, new expectation and deliverances and communication skills were covered in these programmes.

During the year, Industrial harmony prevailed in the organization.

g. Sales and Marketing:

Your Company has undertaken expansion in the field, by increasing the number of headquarters to further extend the coverage of practicing doctors.

Your Company believes in optimum reach of potential prescribers so as to increase the yield / productivity per doctor. This will give incremental per capita revenue generation.

Your Company has augmented the training and development efforts for its Managers and the Medical Representatives to help them achieve the sales targets effectively.

Your Company has participated in various national and regional level conferences of Orthopaedicians, Neurologists, Dermatologists and Consultant Physicians. This has helped the Company improve its visibility and build a positive image in the medical fraternity. Your Company also conducts Continuing Medical Education (CME) programmes for doctors on a regular basis.

Your Company periodically launches new products in India and in International markets.

h. International Business:

Your Company's business in the International Market is stable and expected to grow steadily. It's a highly competitive market. Registration was applied for a few products in some countries and few new products are under the registration process at existing countries. In line with the Company's strategy, a new distributor has been appointed in Sri Lanka. Few plant registrations were renewed during the year.

i. Segment-wise Performance:

Jenburkt operates exclusively in one segment i.e. pharmaceutical formulations.

4. Directors and KMP:

Shri Dilip H. Bhuta (DIN:03157252), existing Whole Time Director & Chief Financial Officer is liable to retire by rotation. Being eligible, he has offered his candidature for re-appointment. His appointment is subject to the Members approval at the ensuing Annual General Meeting. He was appointed as the Whole Time Director & Chief Financial Officer of the Company, liable to retire by rotation, for a period of three years from 1st April, 2016 to 31st March, 2019, by Members at their 30th Annual General Meeting held on 8th September, 2015.

Pursuant to section 149, 152 and Schedule IV of the Companies Act, 2013, Shri Bharat V. Bhate (DIN:00112361), Shri Rameshchandra J. Vora (DIN:00112446) and Shri Arun R. Raskapurwala (DIN:00143983) were appointed as Independent Directors on 30th May, 2014 and Ms. Anjali S. Dalvi, (DIN:03293810) was appointed as an Independent Director on 24th July, 2015. They all have submitted a declaration stating that each of them meets the criteria of independence. The Board relies on their declaration of independence.

5. Statutory Auditors and Report:

M/s. D. L. Arora and Co. Chartered Accountants, Mumbai, Statutory Auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment. The Board of Directors has recommended their re-appointment for the period from the conclusion of the ensuing 31st Annual General Meeting till the

conclusion of the next (32nd) Annual General Meeting of the Company. They have confirmed their eligibility and also that their re-appointment would be within the prescribed limit under the Companies Act, 2013 and that they are not disqualified for re-appointment. The Auditors' Report does not contain any qualification, reservation or adverse remarks. Hence, it is an unmodified opinion in terms of the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. Secretarial Auditors:

The Board of Directors has appointed M/s. Nilesh Shah & Associates, Practicing Company Secretary, Mumbai, to carry out the Secretarial Audit of the Company for the Financial Year 2016-17. Their Secretarial Audit Report for the Financial Year 2015-16 is attached to this Report as "Annexure A". The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks.

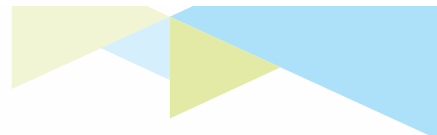
7. Cost Auditors:

The Board of Directors has re-appointed M/s. Jagdish R. Bhavsar, Cost Accountants, Mumbai, as the Auditors of the cost records of the Company, for the Financial Year 2016-17. Their fees, as fixed by the Board of Directors of the Company, are to be ratified by the Members at the ensuing 31st Annual General Meeting of the Company. Members are requested to refer to the Notice convening the ensuing Annual General Meeting along with the explanatory statement for the ratification of their remuneration.

8. Directors Responsibility Statement:

Pursuant to Section 134 (5) of the Companies Act, 2013, your Board of Directors state that:

- a. in preparation of the Annual Accounts for the Financial Year 2015-16, the applicable accounting standards have been followed;
- b. the estimates and judgments relating to Financial Statements have been made on a prudent and reasonable basis, in order to ensure that the Financial Statements reflect, in a true and fair manner, the form and substance of the transactions, and reasonably present the Company's state of affair and profit for the year;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for



safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d. they have prepared the Annual Accounts on a going concern basis; and
- e. they have laid down internal financial controls which are adequate and operating effectively. The internal auditors have conducted periodic audits of the Company's financials;
- f. the systems are in place in order to ensure compliance with the provisions of specifically applicable laws and such systems were adequate and operating effectively.

9. Extract of Annual Return:

As provided under Section 92 (3) of the Companies Act, 2013, the extract of Annual Return under MGT-9 is attached to this report as "Annexure B".

10. Number of Meetings of the Board:

The Board of Directors met five times during the year. For further details in this regard, kindly refer to the report on Corporate Governance included in the Annual Report.

11. Company's Policy on Directors / Key Managerial Personnel's Appointment and Remuneration:

- a. Policy for selection of Directors and determining Directors' independence and
- b. Policy on remuneration of Directors, Key Managerial Personnel and Senior Managerial Personnel are annexed to this report as "Annexure C and D", respectively.

12. Particulars of Loans, Guarantees or Investments made by the Company:

During the Financial Year 2015-16, no loan or guarantee was given to any person or body corporate directly or indirectly, by the Company and investments made by the Company are within the limits under Section 186 of the Companies Act, 2013.

13. Particulars of Related Party Transactions u/s 188 of the Companies Act, 2013:

There was no materially significant related party transaction made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons, during the year, which may have a potential conflict with the interest of the Company at large.

The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at http://jenburkt.com/Other_Info/20152016/Policy%20on%20RPT.pdf

None of the Directors have any material pecuniary relationships or transactions vis-à-vis the Company. There is no related party transaction, during the Financial Year 2015-16 as covered under Section 188 of the Companies Act, 2013 and rules made thereunder. Particulars of transactions with related parties entered into at the arm length basis and in ordinary course of business during the Financial Year 2014-15 under Section 188 (1) of Companies Act, 2013 is presented in the prescribed Form No. AOC-2 and is annexed to this Report as "Annexure-E".

With reference to Listing Agreement and Schedule V of SEBI (Listing Obligations and Disclosure Requirements (LODR)) Regulations 2015, regarding the disclosure about the Company's "Related Party Transactions" during Financial Year 2015-16 in compliance with the Accounting Standard on "Related Party Disclosures":-

The Company does not have any holding or subsidiary Company, hence, this disclosure is not applicable to the Company.

14. Corporate Social Responsibility (CSR) initiative:

A brief note on the CSR policy of the Company and the initiative taken in that regard is set out as "Annexure-F" to this report, in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules 2014. The CSR Policy of the Company is uploaded on the website of the Company at www.jenburkt.com.

15. Annual Evaluation:

Pursuant to Schedule-IV and other applicable provisions of the Companies Act, 2013, the Independent Directors carried out evaluation of the Chairman and Managing Director and the Whole Time Director and Chief Financial Officer, in their second separate meeting. They also evaluated the Board as a whole based on criteria as laid down.

Pursuant to Section 134(3)(p) of the Companies Act, 2013, the Board evaluated its own performance, performances of its Committees and also the

performances of all the Independent Directors based on set criteria. The Nomination and Remuneration Committee, in terms of Section 178 (2) carried out evaluation of performances of every Director, based on its own criteria.

In pursuance of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Independent Directors were evaluated individually by the Directors on the Board, excluding the Independent Directors being evaluated.

16. Other Informations:

- a. Conservation of Energy and Technology Absorption, Foreign Exchange Earnings and Outgoings:
The information on conservation of energy and technology absorption, foreign exchange earnings and outgoings is annexed as “Annexure G” to this report.
- b. Development and Implementation of Risk Management Policy:
The Company has formulated a Risk Management Plan and has constituted a Risk Management Committee. The risks are classified in different areas such as competition, compliance, operational risks, etc. These risks are reviewed regularly to mitigate the same.
- c. Employee’s details, pursuant to Section 197(12) Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is annexed herewith as “Annexure H”.

17. Report on Corporate Governance:

A brief report on the Corporate Governance and the Auditor’s certificate thereof is included separately in this Annual Report.

18. Green Initiative:

Your Directors support the green initiative measures taken by the Ministry of Corporate Affairs and Securities and by the Exchange Board of India in order to be a part of the green initiative and to help in conserving trees for a greener India. With the active co-operation of all the shareholders, your Company shall be able to disseminate to you all the requisite documents

and information electronically, i.e. through e-mails and to make payments of dividend directly into your bank accounts. Members are requested in this regard to:

- a. Register their e-mail address by filling in and signing the form attached at the end of this Report and submit with RTA/Company (for shares held in physical form) or with your Depository Participant (for shares held in demat form), as the case may be and
- b. To provide / update your bank details, for crediting dividend amount directly into your bank account through National Automated Clearing House (NACH). A separate form is attached in this regard, to be filled in and duly signed and sent to the RTA/ Company.

Kindly note that it is mandatory for the Company to mention your bank details on the dividend warrant / cheque, where NACH details are not registered with the Company / RTA.

19. Vigil Mechanism:

The Vigil Mechanism of the Company as required u/s 177 of the Companies Act, 2013 and a Whistle Blower Policy of the Company, as required under Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for sheltered disclosure by the Directors / Employees of the Company, is in place. No event had occurred, during the year, invoking the Policy. No personnel were denied access to the Audit Committee. A Policy of the Company in this regard is uploaded on the website of the Company at www.jenburkt.com.

20. Audit Committee:

The Audit Committee of the Company comprises mainly of Independent Directors. All the recommendations made by the Audit Committee were accepted by the Board. A detailed note on Audit Committee is included in the Corporate Governance Report, which forms a part of this Annual Report.

21. Internal Financial Control:

The Company has in place, adequate internal financial controls with reference to financial statements. During the year, no reportable material weaknesses in the operations were observed. For further details, kindly refer to internal financial control and their adequacy in

the Management Discussion and Analysis, in the Directors' Report.

22. Award and Recognition:

Your Company was awarded "India's Most Promising & Valuable Company 2015" by pharma leaders at their 8th Annual Pharmaceuticals Leadership Summit & Pharma Leader Business Leadership Awards 2015. This function was held at Mumbai in December 2015. As selected by the jury of pharma leaders, a Certificate of excellence was also presented to the Company in recognition of outstanding and remarkable achievements in business leadership.

23. General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which may impact the going concern status and the Company's operations in future. However, a legal matter with National Pharmaceutical Pricing Authority at Hon'ble Supreme Court and five writ petitions against Government of India at Hon'ble Delhi High Court are pending, details of which are mentioned herein above.
5. No case was filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
6. As informed by the RTA, no shares are lying with them which are under demat suspense account or

unclaimed suspense account, in terms of Schedule-V- Clause-F of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

24. Cautionary Statement:

Certain statements in this Report that pertain particularly to Management Discussion and Analysis may contain contents that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statement, as important factors could influence the Company's operations such as Government Policies, local, political and economic development, risks inherent to the Company's growth and such other factors.

25. Appreciation:

Your Directors express their gratitude and place on record the whole hearted efforts of the employees of the Company, for the sustained satisfactory business performance during the year under review and also place on record the sincere support of the stakeholders, in particular the shareholders, customers and suppliers. The Board also appreciates the contribution of the Independent Directors.

For and on behalf of the Board
For Jenburkt Pharmaceuticals Ltd.

Ashish U. Bhuta
(DIN:00226479)
Chairman and
Managing Director

Mumbai, 30th May, 2016

Annexure - A

Form No. MR-3 : Secretarial Audit Report for the Financial Year ended 31st March, 2016

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

To
The Members,
JENBURKT PHARMACEUTICALS LIMITED
Nirmala Apartments, 93, Jay Prakash Road,
Andheri (West), Mumbai 400 058.

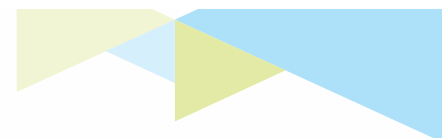
Dear Sir / Madam,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good Corporate Governance practice by Jenburkt Pharmaceuticals Limited (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed with regulatory authorities 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 financial year ended 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to reporting made hereinafter:

We herewith report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon. We have examined on test check basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended 31st March, 2016, as per the provisions of:

- (i) The Companies Act, 2013 and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under (to the extent applicable to the Company);
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (up to 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 w.e.f. 15th May, 2015;
 - (c) 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;
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 w.e.f. 01st December, 2015.
- (v) The Company is dealing in Pharmaceutical products and subject to observation hereunder, the Company has complied with the Provision of ;
Drugs and Cosmetics Act, 1940 (Amendment Bill, 2013)
The Drug (Price Control) Order, 2013
Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954



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

- (1) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013 w.e.f. 01st July, 2015
- (2) The Listing Agreements entered into by the Company with Stock Exchange(s).

We further Report that, during the year, it was not mandatory on the part of the Company to comply with the following Regulations / Guidelines as covered under MR-3:

- (a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (to the extent applicable);
- (f) Foreign Exchange Management Act, 1999 and the rules and regulations made there under, to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB) ;

Based on the aforesaid information provided by the Company, we report that during the financial year under report, the Company has complied with the provisions of the above mentioned Act/s including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Standards etc. mentioned above and we have not found material observation / instances of material non Compliance in respect of the same.

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. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Companies Act, 2013, Listing Agreement and SEBI (LODR) Regulations, 2015.

We also report that adequate notice was given to BSE Ltd. and all Directors to schedule the Board Meetings. The agenda along with detailed notes to agenda were sent - sufficiently in advance and a reasonable system exists for Board Members to seek and obtain further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

It is noted that majority decision is carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the Minutes.

Based on representation made by the Company and its Officers explaining us in respect of internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company, We 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 and regulations

We further report that during the year under report, the Company has not undertaken any corporate action having a major bearing on the Company's affairs in pursuance of aforesaid laws, rules and regulations:

Nilesh Shah & Associates
(Practising Company Secretary)

Nilesh Shah
(Partner)
FCS : 4554
C.P. : 2631

Mumbai, 27th May, 2016

Note : This Report has to be read with "Annexure"

“Annexure” (to the Secretarial Audit Report)

To,
The Members,
JENBURKT PHARMACEUTICALS LIMITED
Nirmala Apartments, 93, Jay Prakash Road,
Andheri (West), Mumbai 400 058.

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 (by verifying records made available to us) 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. Wherever required, we have obtained Management representation about the compliance of laws, rules and regulations and occurrence of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is responsibility of management. Our examination was limited to the verification of process followed by Company to ensure adequate Compliance.
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.

Nilesh Shah & Associates
(Practising Company Secretary)

Nilesh Shah
(Partner)
FCS : 4554
C.P. : 2631

Mumbai, 27th May, 2016

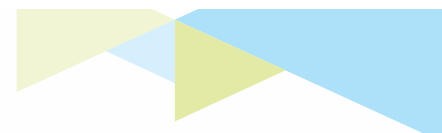
Annexure - B

Form No. MGT9: Extract of Annual Return as on 31st March, 2016

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

I REGISTRATION AND OTHER DETAILS

1	CIN	L24230MH1985PLC036541
2	Registration Date	10 th June, 1985.
3	Name of the Company	Jenburkt Pharmaceuticals Limited
4	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non-Government Company
5	Address of the Registered office & contact details	Nirmala Apartments, 93, J.P.Road, Andheri West, Mumbai-400058. Tel. No.: +91-22-66943121 Fax No.: +91-22-66943127 email:investor@jenburkt.com, web site: www.jenburkt.com
6	Whether listed company	Yes, Listed at BSE Ltd.
7	Name, Address & contact details of the Registrar & Transfer Agent.	Bigshare Services Pvt. Ltd., E-2 & 3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri East, Mumbai - 400072. Tel. No. 91-22-40430200, Fax No.: 91-22-28475207 e-mail:investor@bigshareonline.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	Pharmaceutical Formulations	21002	100

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N. A.				

IV SHAREHOLDING PATTERN AS AT 31st MARCH 2016 (Equity Share capital Break up as percentage of total Equity)

(A) Category-wise shareholders:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,568,669	-	1,568,669	33.74	1,534,261	-	1,534,261	33.00	-0.74
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	586,118	-	586,118	12.61	602,351	-	602,351	12.96	0.35
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	2,154,787	-	2,154,787	46.35	2,136,612	-	2,136,612	45.96	-0.39
(2) Foreign	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	2,154,787	-	2,154,787	46.35	2,136,612	-	2,136,612	45.96	-0.39
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	193,197	1300	194,497	4.18	165833	1300	167,133	3.59	-0.59
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,340,586	358,820	1,699,406	36.55	1,413,090	332,620	1,745,710	37.55	1.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	518,021	10,200	528,221	11.36	524,393	10,200	534,593	11.50	0.14
c) Others (specify)									
Non Resident Indians	35,699	11,000	46,699	1.00	44,598	11,000	55,598	1.20	0.19
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	20,090	-	20,090	0.43	6,054	-	6,054	0.13	-0.30
Trusts	-	-	-	-	-	-	-	-	-
Directors Relatives	5,100	500	5,600	0.12	3,100	500	3,600	0.08	-0.04
Sub-total (B)(2):-	2,112,693	381,820	2,494,513	53.65	2,157,068	355,620	2,512,688	54.04	0.39
Total Public (B)	2,112,693	381,820	2,494,513	53.65	2,157,068	355,620	2,512,688	54.04	0.39
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4,267,480	381,820	4,649,300	100.00	4,293,680	355,620	4,649,300	100.00	0.00

(B) SHARE HOLDING OF PROMOTERS

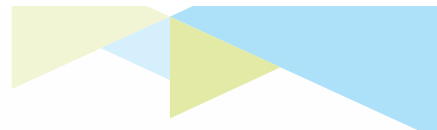
Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Ashish Uttam Bhuta	257,153	5.53	-	259,319	5.58	-	0.05
2	Bhagirathi Harshad Bhuta	117,650	2.53	-	117,650	2.53	-	0.00
3	Bhavika Ashish Bhuta	51,137	1.10	-	51,637	1.11	-	0.01
4	Bhuta Holdings Pvt. Ltd	586,118	12.61	-	602,351	12.96	-	0.35
5	Jagruiti Ketan Bhuta	8,100	0.17	-	4,367	0.09	-	-0.08
6	Jayshree Uttam Bhuta	536,380	11.54	-	536,480	11.54	-	0.00
7	Kalindi Hemendra Bhuta	399,700	8.60	-	399,700	8.60	-	0.00
8	Ketan Harshad Bhuta	34,771	0.75	-	930	0.02	-	-0.73
9	Kunti Gala	51,278	1.10	-	51,278	1.10	-	0.00
10	Mahesh H Bhuta	68,600	1.48	-	69,000	1.48	-	0.01
11	Riddhi Shroff	26,900	0.58	-	26,900	0.58	-	0.00
12	Shivani H Shroff	17,000	0.37	-	17,000	0.37	-	0.00
	Total	2,154,787	46.35		2,136,612	45.96	-	-0.39

(C) CHANGES IN PROMOTERS' SHAREHOLDING FOR THE FINANCIAL YEAR 2015-16:

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	2,154,787	46.35	2,154,787	46.35
	Changes during the year	-18,175	-0.39	-18,175	-0.39
	At the end of the year	-	-	2,136,612	45.96

(D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS & ADRS):

Sr. No.	Name of the shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Dilip Ghanshyamdas Punjabi				
	At the beginning of the year	73,483	1.58	-	-
	Purchase during the year	-	-	-	-
	Sale during the year	-	-	(4,781)	-0.10
	At the end of the year	-	-	68,702	1.48
2	Dinero Wealth Advisors Private Limited				
	At the beginning of the year	47,543	1.02	-	-
	Purchase during the year	-	-	18,200	0.39
	Sale during the year	-	-	-	-
	At the end of the year	-	-	65,743	1.41
3	Kanchan Pramodkumar Daga				
	At the beginning of the year	42,000	0.90	-	-
	Purchase during the year	-	-	-	-
	Sale during the year	-	-	-	-
	At the end of the year	-	-	42,000	0.90
4	Kaushik Daga				
	At the beginning of the year	42,000	0.90	-	-
	Purchase during the year	-	-	-	-
	Sale during the year	-	-	-	-
	At the end of the year	-	-	42,000	0.90
5	Nirmala Vinodkumar Daga				
	At the beginning of the year	42,000	0.90	-	-
	Purchase during the year	-	-	-	-
	Sale during the year	-	-	-	-
	At the end of the year	-	-	42,000	0.90



6	Paraskumar Harakchand Daga				
	At the beginning of the year	42,000	0.90	-	-
	Purchase during the year	-	-	-	-
	Sale during the year	-	-	-	-
	At the end of the year	-	-	42,000	0.90
7	Romali Consultancy LLP				
	At the beginning of the year	31,200	0.67	-	-
	Purchase during the year	-	-	-	-
	Sale during the year	-	-	-	-
	At the end of the year	-	-	31,200	0.67
8	Shushila Paraskumar Daga				
	At the beginning of the year	42,000	0.90	-	-
	Purchase during the year	-	-	-	-
	Sale during the year	-	-	-	-
	At the end of the year	-	-	42,000	0.90
9	Varun Daga				
	At the beginning of the year	-	-	-	-
	Purchase during the year	-	-	30,580	0.66
	Sale during the year	-	-	-	-
	At the end of the year	-	-	30,580	0.66
10	Vinodkumar Harakchand Daga				
	At the beginning of the year	42000	0.90	-	-
	Purchase during the year	-	-	-	-
	Sale during the year	-	-	-	-
	At the end of the year	-	-	42,000	0.90

(E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	Name of Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Ashish Uttam Bhuta				
	At the beginning of the year	257,153	5.53	237,271	5.10
	Changes during the year	-	-	2,166	0.05
	At the end of the year	-	-	259,319	5.58
2	Dilip Harkisandas Bhuta				
	At the beginning of the year	100	-	-	-
	Changes during the year	-	-	-	-
	At the end of the year	-	-	100	-
3	Bharat Vasant Bhate				
	At the beginning of the year	2,500	0.05	-	-
	Changes during the year	-	-	-	-
	At the end of the year	-	-	2,500	0.05
4	Rameshchandra Jadavji Vora				
	At the beginning of the year	500	0.01	-	-
	Changes during the year	-	-	-	-
	At the end of the year	-	-	500	0.01
5	Arun R. Raskapurwala				
	At the beginning of the year	100	-	-	-
	Changes during the year	-	-	-	-
	At the end of the year	-	-	100	-
6	Ashish Rasiklal Shah				
	At the beginning of the year	2,926	0.06	-	-
	Changes during the year	-	-	-	-
	At the end of the year	-	-	2,926	0.06

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment for the Financial Year 2015-16:

(₹ in lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	662.83	269.29	-	932.12
ii) Interest due but not paid	-	33.07	-	33.07
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	662.83	302.36	-	965.19
Change in Indebtedness during the financial year				
i) Addition	23,120.40	46.42	-	23,166.82
ii) Reduction	23,241.32	28.47	-	23,269.79
Net Change	(120.92)	17.95	-	(102.97)
Indebtedness at the end of the financial year				
i) Principal Amount	541.91	287.91	-	829.82
ii) Interest due but not paid	-	32.41	-	32.41
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	541.91	320.32	-	862.23

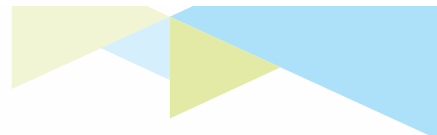
VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director and Whole-time Director and Chief Financial Officer:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount	
		Name	Ashish U. Bhuta		Dilip H. Bhuta
		Designation	Chairman & M.D.		WTD & CFO
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	83.25	20.05	103.30	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	14.18	3.75	17.93	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	
2	Stock Option	-	-	-	
3	Sweat Equity	-	-	-	
4	Commission	-	-	-	
	- as % of profit			-	
	- others, specify			-	
5	Others, please specify			-	
	Total (A)	97.43	23.80	121.23	
		Ceiling as per the Act	Pursuant to the section 198 of Companies Act, 2013, 10% of the net profit, Schedule V thereof or Central Government's permission.		

B. Remuneration to other Directors

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount ₹ in lac
		Bharat V. Bhate	R. J. Vora	Arun R. Raskapurwala	Anjali S. Dalvi	
1	Independent Directors					
	Fee for attending board and committee meetings	0.50	0.50	0.50	0.30	1.800
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	0.50	0.50	0.50	0.30	1.800
2	Other Non-Executive Directors					
	Fee for attending board and committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	0.50	0.50	0.50	0.30	1.800
	Total Managerial Remuneration (A+B)	-	-	-	-	123.030
		Ceiling as per the Act		Pursuant to the section 198 of Companies Act, 2013, 11% of the net profit.		



C. Remuneration to Company Secretary - Key Managerial Personnel

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount ₹ in lac
		Ashish U. Bhuta CMD	Dilip H. Bhuta CFO	Ashish R. Shah Company Secretary	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Kindly refer VI-A above	Kindly refer VI-A above	21.81 1.49	21.81 1.49
2	Stock Option			-	-
3	Sweat Equity			-	-
4	Commission - as % of profit - others, specify			- -	- -
5	Others, please specify			-	-
	Total	-	-	23.30	23.30

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no instances of any penalties, punishment or compounding of offences during the financial year ended on 31st March, 2016, against the Company or any of its Directors / KMP.

Annexure - C

Policy for Selection of Directors and determining Directors' Independence

1. Scope and Exclusion:

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

2. Definitions:

- 2.1 "Director" means a director appointed to the Board of a company.
- 2.2 "Nomination and Remuneration Committee" means the committee constituted by Jenburkt's Board in accordance with the provisions of Section 178 of the Companies Act, 2013, Clause 49 of the Equity Listing Agreement and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as N&R Committee).
- 2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Criteria for Qualifications:

- 3.1.1 In evaluating the suitability of individual Board members, the N&R Committee may take into account the following factors:
 - General understanding of the Company's business dynamics and social perspective;
 - Educational and professional background for the job;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 3.1.2 The proposed appointee shall also fulfill the following requirements:
 - Shall possess a Director Identification Number;
 - Shall not be disqualified under the Companies Act, 2013;
 - Shall give his written consent to act as a Director;
 - Shall endeavour to attend all Board Meetings and the Committee Meetings (if appointed in the Committee);
 - Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel and affirm it's compliance, annually;
 - Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
 - Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.2 Criteria of Independence

3.2.1 The criteria of independence, as laid down in Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director -

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. who has or had no material pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives-
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of-
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
 - (v) is a material supplier, service provider or customer or a lessor or lessee of the company.
- f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.
- g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.
- h. who is not less than 21 years of age.

3.2.2 The Nomination and Remuneration Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

3.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

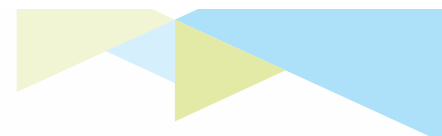
3.3 Other directorships / committee memberships

3.3.1 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

3.3.2 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

3.3.3 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships.

For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.



Annexure - D

Policy on Remuneration of Directors, Key Managerial Personnel and other Employees

1. GUIDING PRINCIPLES:

To ensure to attract, retain and motive competent talent the terms of employment and remuneration of Managing Directors (MD), Whole Time Director (WTD), Key Managerial Personnel (KMP) and Senior Managerial Personnel (SMP) shall be in appropriate / proper order.

2. REMUNERATION POLICY:

- A. For Managing Director, Whole Time Director, Key Managerial Personnel (KMP) and Senior Management Personnel:
- Remuneration packages shall be designed in such a manner that attracts executives in a competitive global market and remunerate executives fairly and responsibly.
 - Remuneration shall be competitive and may include basic salary, perquisites, allowances and retiral benefits, etc.
 - Remuneration to the MD, WTD, KMP shall be proposed by the Nomination and Remuneration Committee and subsequently approved by the Board of Directors. Remuneration of executive directors, whenever required shall be approved by Members and Central Government as the case may be.
 - Remuneration of other employees shall be decided in accordance to their proposed level in hierarchy and performance by the Human Resource Department in consultation with Chairman and Managing Director, wherever required.

B. For Non-Executive Directors (NEDs):

- NEDs shall be entitled to such sitting fees as may be decided by the Board of Directors from time to time for attending the meeting of the Board and of the Committee thereof, in accordance to the provisions of the Companies Act, 2013.
- Independent Directors shall not be eligible for any Stock Options, pursuant to any future Stock Option Plan that may be adopted by the Company.
- Independent Director shall submit declaration of independence at the time of appointment and annually and the Board shall rely on such declaration.

3. DIRECTOR AND OFFICER LIABILITY INSURANCE:

- The Company may provide an insurance cover to Directors, KMPs & SMPs for indemnifying them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust.
- The premium paid by the Company for such insurance cover shall be paid by the Company without any cost to the Directors, KMPs and SMPs and such premium shall not be treated as a part of their remuneration.

4. APPLICABILITY:

- This Remuneration Policy shall apply to all employment agreements with Directors, KMPs & SMPs, existing or to be made in and future.
- In all respects, the Remuneration Policy shall be subject to overall guidance of the Board of Directors.

5. DISSEMINATION:

This Policy may be published in the Annual Report and uploaded on its website, as required.

Annexure - E

Form No.AOC-2:Related Party Transactions

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 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 length transactions under third proviso thereto.

- Details of contracts or arrangements or transactions not at arm's length basis during F.Y. 2015-16: None.
- Details of contracts or arrangement or transactions at arm's length basis during F.Y. 2015-16: None.

However, following is the detail of the Contract of Leave and License Agreements entered into in Financial Year 2014-15 at arm's length and in ordinary course of business with a Related Party.

Name of the Related Party and Relationship	Nature of Contract	Duration	Salient Terms	Amount (₹ in lac)
Bhuta Holdings Pvt. Ltd. (A Private Company in which directors of the Company are directors / members)	Ongoing Leave and License Agreements	From 01.04.2014 To 31.03.2019	On arm's length basis and in ordinary course of business	(i) Security Deposit:30.00 (ii) Rent: 48.00 (For FY. 2015-16)

For and on behalf of the Board of Directors

Ashish U. Bhuta
Chairman and Managing Director.

Mumbai, 30th May, 2016.

Annexure - F

Report on Corporate Social Responsibility (CSR) for the Financial Year 2015-16.

1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link thereto:

At Jenburkt the CSR is based on the Principle of philanthropy (i.e. giving back to the Society) and the Company is always Committed in finding means to give back to Society, in all possible ways. The Company has funded social activity in past as a part of its self imposed commitment to the society. It is being followed by the Promoters in their individual capacity too. The Company has formulated a Corporate Social Responsibility Committee, in pursuance of the Companies Act, 2013 and the Committee plans and ensures the social activity to be funded alongwith the amount as per the Company's Policy and Companies Act. The committee recommend the total spending in Corporate Social Responsibility and it's monitoring. For the Company's Policy on CSR, kindly refer to web-link:

http://jenburkt.com/Other_Info/20152016/Policy%20on%20CSR.pdf and for the CSR Committee's composition please refer to Corporate Governance Report.

2. Composition of CSR Committee:

Shri Arun R. Raskapurwala - Chairman (Independent Director)
Shri Dilip H. Bhuta - Member (Whole Time Director)
Shri Ashish U. Bhuta - Member (Chairman and Managing Director)

(Amount in Lacs)

3	Average net profit of the Company for last three Financial Years for the purpose of computation of CSR	1123.03
4	Prescribed CSR Expenditure (two percent of the amount as in item 3 above):	22.46
5	Details of CSR spent during the Financial Year:	
(a)	Total amount spent for the financial year	23.00
(b)	Amount unspent, if any	Nil
(c)	Manner in which the amount spent during the financial year:	As detailed below.

Details of CSR amount spent during Financial Year 2015-16:

(₹ in Lacs)

Sr. No.	CSR Project or Activity identified	Sector in which the project is covered	Projects or programs 1. Local area or other 2. Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs sub-heads: 1.Direct expenditure 2.Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1.	Erection / Expansion of school building at Sihor	Promoting education & reducing inequalities faced by socially and economically backward group.	Local Area, Sihor, District Bhavnagar, Gujarat	23.00	Direct expenditure 23.00	23.00	Direct

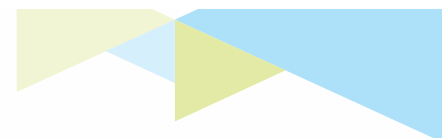
6. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company:

We hereby declare that implementation and monitoring of the CSR policy are in compliance with the CSR objectives and policy of the Company.

Ashish U. Bhuta
Chairman and Managing Director.
(Member of CSR Committee)

Arun R. Raskapurwala
Director.
(Chairman of CSR Committee)

Mumbai, 30th May, 2016.



Annexure - G

Conservation of Energy, Technology Absorption, Foreign exchange earnings and outgo:

[Particulars pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule (8) (3) of Companies (Accounts) Rules, 2014 and forming part of the Directors' Report, for the financial year ended on 31st March, 2016.]

(A) Conservation of energy:

i) The steps taken or impact on conservation of energy:

- a) Use of LED lights instead of MVL/CFL.
- b) Replacement of old re-winded motors with energy efficient new motors.
- c) Use of CCTV monitoring to control use of HVAC and lighting in idle areas.

ii) The steps taken by the company for utilize alternate sources of energy:

Use of bio-diesel for Power Generating sets during the year.

iii) The capital investment on energy conservation equipments:

No investment undertaken during the year 2015-16.

(B) Technology Absorption:

i) The efforts made towards technology absorption:

The Company's R & D unit (Product Development) is approved by Department of Science and Industrial Research, Government of India.

- a) Development of new formulation for existing and new active drug substances.
Following new formulation have been developed for International Business.
 - i) Senna Tablets
 - ii) Vit D3 mouth dissolving Tablet
 - iii) Vit D3 drops for children
- b) Development of products related to the indigenous system of medicine.
- c) Development of methods to improve Safety Procedures, Effluent control, Pollution control etc.

ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

- a) Continuous efforts towards meeting norms of global Regulatory agencies to facilitate export activity.
- b) Development of new Drug delivery systems.
- c) Improvement in operational efficiency through reduction in batch hours, increase in batch sizes and simplification of processes.

iii) The details of imported technology (imported during the last three years reckoned from the beginning of the financial year):

- a) The details of technology imported: Nil
- b) The year of import: N.A.
- c) Whether the technology been fully absorbed: Nil
- 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:

Capital Expenditure: Rs. Nil, Recurring Expenditure: Rs.72.64 lacs, Total: Rs.72.64 lacs.

(C) Foreign exchange earnings and outgo:

- (a) Activities relating to exports, initiatives taken to increase exports; development of new export markets for products.
The Company is continuously exploring different markets, for its products. The GMP Certification as per WHO, has provided a major boost in the area of export.
- (b) The foreign exchange earnings by the Company is Rs. 1262.21 Lacs. The foreign exchange expenditure of the Company is Rs.436.25 lacs (including Rs.1.32 lacs towards dividend on equity shares).

For and on behalf of the Board
For Jenburkt Pharmaceuticals Ltd

Ashish U. Bhuta
Chairman and Managing Director

Mumbai, 30th May, 2016.

Annexure - H

Details of Employees

[Details Pursuant to Section 197(12) Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

- The ratio of Remuneration of each director to the median remuneration of the employees of the Company for the Financial Year, 2015-16;
- The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year 2015-16 and
- The comparison of remuneration of each KMP against the performance of the Company are as under:

Sr. No.	Director / Key Managerial Personnel	Remuneration for the Year 2015-16 (₹ In lacs)	Percentage increase in Remuneration in 2015-16	Ratio of remuneration to median remuneration	Comparison of Remuneration against Company's Performance
1	Shri Ashish U. Bhuta	97.43	16.75	49.08	Profit Before tax increased by 17.35% Profit after tax increased by 11.71%
2	Shri Dilip H. Bhuta	23.8	12.85	11.99	
3	Shri Bharat V Bhate	0.5	33.33	0	
4	Shri Rameshchandra J Vora	0.5	33.33	0	
5	Shri Arun R. Raskapurwala	0.5	33.33	0	
6	Ms. Anjali S. Dalvi (*)	0.3	(*) N. A.	0	
7	Shri Ashish R. Shah	23.3	13.82	11.73	

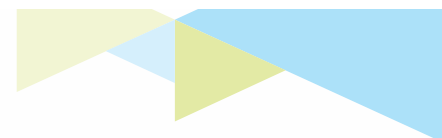
Note:

1. “*” Ms. Anjali S. Dalvi was appointed on 24th July 2015.
- The Percentage increase in the median remuneration of employees in the financial year 2015-16 is 2.36%.
 - The number of permanent employees on the roll of the Company at the end of the Financial Year 2015-16 is 642.
 - Average increase in the remuneration of the employees of the Company at the end of the Financial Year 2015-16 is 11.27% over the last financial year 2014-15 whereas the profit before tax increased by 17.35% and the profit after tax increased by 11.71%, in 2015-16.
 - Increase in the Market Capitalisation of the Company as on 31st March, 2016 - 42.60%
 - Price earnings ratio as at 31st March, 2016 - 23.18 and as on 31st March, 2015 - 15.22
 - Closing market price of the share of the Company as at 31st March, 2016 was:- Rs. 450.30, whereas, the Company came out with the IPO of Equity Shares in 1994 at Rs. 10/- per share (fully paid). This resulted in 4503% absolute return, excluding the dividend paid by the Company over the years.
 - Average percentage increase in the remuneration of employees other than the managerial personnel in the Financial Year 2015-16 was 10.52% as against increase in remuneration of the managerial personnel for the Financial Year 2015-16 was 15.34%.
 - None of the Directors availed variable component of Remuneration in the Financial Year 2015-16.
 - The ratio of remuneration of the highest paid director to that of an employee receiving remuneration in excess of that of the Director for the Financial Year 2015 - 16 is 5.70%.
 - The statement containing particulars of the employees as required under Section 197(12) of the Act read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, is provided in the separate annexure forming part of this report. In terms of Section 136 of the Act, the annexure relating to employees' particulars is open for inspection at the registered office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary at the Company's registered office.
 - The Company affirm that remuneration is in accordance with the remuneration policy of the Company.

For and on behalf of the Board
For Jenburkt Pharmaceuticals Ltd

Ashish U. Bhuta
Chairman and Managing Director

Mumbai, 30th May, 2016.



Corporate Governance Report

1. Brief Statement on Company's Philosophy on Corporate Governance:

Corporate Governance at Jenburkt is a journey to constantly achieve targets, value creations at the same time following best emerging practices, standards and policies. Improving the soundness and efficiency of Management is what the jenburkt endeavors to do. Jenburkt's sound Corporate Governance principles and practices inter alia include to constitute the Board of Directors with ideal and requisite mix of directors - Executive, Independent and Woman. It's committees are also constituted with ideal and requisite members. The performances of all the directors are evaluated annually along with the Board and the Committees.

Ethical Governance across the levels with integrity, transparency, accountability, etc. are adhered to by all the employees for all the transactions of the Company. Adherence to it's policies and codes is the way of life at Jenburkt.

2. Board of Directors:

In compliance with the applicable provisions of Companies Act, 2013, Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board represent a desired mix of experience, knowledge and gender. The Board of Directors of the Company is constituted with optimum combination of executive and non- executive Directors. The Board by exercising independence, strategic supervision, discharging fiduciary responsibilities and ensuring highest standard of ethics and transparency provides guidance, direction and oversees the management of the Company. The Committees of the Board are extending support to the Board to enable it function smoothly. Interest of all the stakeholders of the Company are well enhanced and equally protected by the Board.

The Board of the Company is well balanced with the executive and non-executive independent Directors. Out of the six Directors, two are executive Directors and four are Independent and non-executive Directors including a woman Director.

The Board meets at least once in every quarter in order to, inter alia, consider the quarterly financial results of the Company. The gap between two Board Meetings does not exceed one hundred and twenty days. The Agenda of the Meeting along with other relevant documents are sent in advance to all the Directors of the Company to enable them to take the decisions in an efficient manner.

During the period under review five board meetings were held by the Company on 21.05.2015, 24.07.2015, 27.10.2015, 11.02.2016 and 10.03.2016.

The details of composition and category of Directors, their attendance of Board Meeting / Annual General Meeting, other positions in Board / Committee of Board during the financial year 2015-16 are as under:-

Name of Director	Designation/ Category of Directorship	No. of Board Meetings in F.Y. 2015-16		Attendance at last AGM	No. of Directorships held in another Company
		Held	Attended		
Shri Ashish U. Bhuta	Promoter / Chairman and Managing Director	5	5	Yes	1
Shri Bharat V. Bhate	Non- Executive/ Independent Director	5	5	Yes	3
Shri Rameshchandra J. Vora	Non- Executive/ Independent Director	5	5	No	Nil
Shri Arun R. Raskapurwala	Non- Executive/ Independent Director	5	5	Yes	Nil
Shri Dilip H. Bhuta	Whole Time Director / Chief Financial Officer	5	5	Yes	1
Ms. Anjali S. Dalvi	Non- Executive/ Independent Director	5	4*	Yes	1

Note:

1. All directorship shown above, for all the directors, are held in private limited companies only None of the Directors has any membership in any Committee of any other Company.
2. None of the Directors is related to any other Directors on the Board of the Company
3. "*" Ms. Anjali Dalvi was appointed as the Director with effect from 24th July, 2015.

Independent Directors:

The Nomination and Remuneration Committee considers the person for the appointment as an Independent Director on the Board of the Company, who has an independent standing in his /her respective field or profession and possess the required skill to contribute to the maximum to the improvement and growth of the Company. Qualification, positive attribute, expertise, skills, etc. are considered by the Nomination and Remuneration Committee for the selection of a person as an Independent Director, in accordance to the Company's policy.

The Board has formulated a familiarization program for every newly appointed Directors of the Company. Such program enables the Independent Directors to understand about the operations and affairs of the Company. The Board members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. They are familiarized with the Company's operation. A familiarization policy in this regard has been framed by the Company and hosted on the Company's Website at http://jenburkt.com/Other_Infor/20152016_familiarisation.pdf.

All the Independent Directors provide declaration about their independence on regular basis. As required the Terms and Conditions of their appointment are disclosed on the website of the Company. None of the Independent Directors is a Director in any other Company in excess of the prescribed limit. The Independent Directors are evaluated annually by the entire Board, except the Independent Director being evaluated.

During the year under review, the Independent Directors of the Company met for their second separate meeting on 30th May, 2016 to evaluate the Performance of the Non- independent Directors viz. Chairman and Managing Director and Whole Time Director & Chief Financial Officer and the Board as a whole; and for evaluation of the quality, content and timeline of the flow of information between Management and the Board to effectively and reasonably perform its duties. All the independent Directors attended the said meeting.

3. Committees of the Board:

A) Audit Committee:

A qualified and independent Audit Committee of the Company is in place in compliance with the requirements under the applicable provisions of Section 177 (2) of the Companies Act, 2013, Listing Agreement and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. At present the Committee consist of four directors, three of them are non-executive and independent directors while one is an executive director.

Shri Bharat V. Bhate is the Chairman of the Committee. Shri Rameshchandra J. Vora, Shri Arun R. Raskapurwala and Shri Dilip H. Bhuta are the other three members of the Committee.

The Company Secretary acts as the Secretary to the Committee and remain present in its meetings.

The Audit Committee met five times during the financial year 2015-16, i.e. on 21.05.2015, 24.07.2015, 27.10.2015, 11.02.2016 and 10.03.2016. The details of the Meetings of the Audit Committee held and attendance by the members is as follows:

Name of Director	Category of Directorship	No. of Audit Committee Meetings	
		Held	Attended
Shri Bharat V. Bhate	Non- Executive/ Independent Director	5	5
Shri Rameshchandra J. Vora	Non- Executive/ Independent Director	5	5
Shri Arun R. Raskapurwala	Non- Executive/ Independent Director	5	5
Shri Dilip H. Bhuta	Whole Time Director and Chief Financial Officer	5	5

The Chairman of Audit Committee attended the 30th Annual General Meeting of the Company held on 08th September, 2015. The Minutes of all the above stated meetings of the Audit Committee were noted at the Board of Directors Meetings.

The terms of reference of the Audit Committee, inter alia, include the role, powers and duties etc. of the Committee, which are as under:

- (1) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and other terms of appointment of auditors of the Company;
- (3) approval of payment to statutory auditors for any other services which one not prohibited rendered by the statutory auditors, if any;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) 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;
 - (b) compliance with listing Obligations, Disclosure and other legal requirements relating to financial statements;
 - (c) disclosure of any related party transactions;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (7) Evaluation of internal financial controls and risk management systems;
- (8) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (9) Reviewing the functioning of the whistle blower mechanism;
- (10) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate; if any and
- (11) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

B) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee's composition and terms of reference are in compliance with the requirements under Section 178 (1) of the Companies Act, 2013, Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chairman of the Committee viz. Shri Rameshchandra J. Vora is a non-executive and independent director, the other two members out of total three members of the committee are also non-executive and independent directors, viz. Shri Bharat V. Bhate and Shri Arun R. Raskapurwala.

The Committee met four times during the year, i.e. on 21.05.2015, 24.07.2015, 27.10.2015 and 11.02.2016.

The Company Secretary act as secretary to the Committee and remain present in its meeting

The Committee has formulated policies:

- a) for selection of Directors and determining Directors independence and
- b) On remuneration of Directors, Key Managerial Personnel and other employees of the Company. These policies are annexed to the Directors' Report.

The details of Nomination and Remuneration Committee's meetings held and attended by the members are as follows:

Name of Director	Category of Directorship	No. of Nomination and Remuneration Meetings	
		Held	Attended
Shri Rameshchandra J. Vora	Non- Executive/ Independent Director.	4	4
Shri Bharat V. Bhate	Non- Executive/ Independent Director.	4	4
Shri Arun R. Raskapurwala	Non- Executive/ Independent Director.	4	4

The Minutes of the meetings of the Nomination and Remuneration Committee were noted at the Board of Directors Meetings.

The role of Nomination and Remuneration Committee, inter alia, includes the following:

- a) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;

- b) Formulation of criteria for evaluation of Independent Directors and the Board and carryout performance evaluation of all the Directors;
- c) Devising a policy on Board diversity;
- d) Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board, their appointment and removal and
- e) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The Remuneration of the Directors, including Independent Directors is recommended by the Nomination and Remuneration Committee and conveyed to the Board of Directors, subject to the criteria laid down in remuneration policy of the Director of the Company, as prescribed under the Companies Act, 2013. The details of the Remuneration paid to the Directors of the Company during the period under review are provided in the table given below:

Name of Director	Remuneration including all benefits	Sitting Fees	Total	Present Service Contract	Equity Shares held as on 31.03.2016
Shri Ashish U. Bhuta	97.43	Nil	97.43	01.04.2015 to 31.03.2018	259319
Shri Dilip H. Bhuta	23.80	Nil	23.80	01.04.2016 to 31.03.2019	100
Shri Bharat V. Bhate	Nil	0.50	0.50	-	2500
Shri Rameshchandra J. Vora	Nil	0.50	0.50	-	500
Shri Arun R. Raskapurwala	Nil	0.50	0.50	-	100
Ms. Ajnali S. Dalvi	Nil	0.30	0.30	-	-

C) Stakeholders' Relationship Committee:

The Stakeholders Relationship Committee composition is in compliance with the provisions of Section 178 (5) of the Companies Act, 2013, Listing Agreement and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Members of the Stakeholders Relationship Committee comprises of three directors out of which two are independent and non-executive Directors viz. Shri Bharat V. Bhate and Shri Rameshchandra J. Vora and one is an executive Director viz. Shri Ashish U. Bhuta. Shri Bharat V. Bhate is the Chairman of the Committee.

The Committee monitor the Registrar and Share Transfer Agent's (RTA's) activities and approve transfers, transmissions, splitting, dematerialization and issuance of duplicate share certificates, etc. and redresses all types of complaints of the investors including those related to transfer of shares, non-receipt of Annual Report and dividend. The Committee also formulates and implements steps to better the service standards towards the investors.

Shri Ashish R. Shah is the Company Secretary and Compliance Officer of the Company and act as secretary to the committee and remain present in its meeting

The Board is periodically informed about the share transfer and related activities, carried out by the Committee. Total 33 complaints were received by the Company / Registrar and Transfer Agent and through "Scores" from the shareholders of the Company, during the year and all the complaints were resolved, during the year, to the satisfaction of the shareholders.

The Committee met six times during the year on 28.04.2015, 05.05.2015, 21.05.2015, 24.07.2015, 27.10.2015 and 11.02.2016.

Name of the Members	Category	No. of Meetings 2015-16	
		Held	Attended
Shri Bharat V. Bhate	Non- Executive/ Independent Director.	6	6
Shri Rameshchandra J. Vora	Non- Executive/ Independent Director.	6	6
Shri Ashish U. Bhuta	Promoter / Executive Director	6	6

The Chairman of Stakeholders Relationship Committee attended the 30th Annual General Meeting of the Company held on 08th September, 2015. The Minutes of the meetings of the Stakeholders' Relationship Committee were noted at the Board of Directors Meetings.

D) Corporate Social Responsibility Committee:

The Corporate Social Responsibility (CSR) Committee's composition is in accordance to the provisions of Section 135(1) of Companies Act, 2013. The Committee is chaired by Shri Arun R. Raskapurwala - a Non-Executive and Independent Director. The Committee consists of three Directors viz. Shri Arun R. Raskapurwala, Shri. Ashish U. Bhuta and Shri Dilip H. Bhuta.

The Committee met twice in the financial year 2015-16, i.e. on 24.07.2015 and 11.02.2016. All the members were present in both the meetings.

The Chairman of CSR Committee attended the 30th Annual General Meeting of the Company held on 08th September, 2015. The Minutes of CSR Committee were noted at the Board of Directors Meetings.

The role of CSR Committee includes the following:

- To formulate and recommend to the Board, a CSR Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made thereunder;
- To recommend the amount of expenditure to be incurred on the CSR activities;
- To monitor the implementation of the CSR Policy of the Company from time to time;
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for performance of its duties.

4. General Body Meeting:

Location, date, time and details of the last three Annual General Meetings held by the Company:

Financial Year	Venue	Date	Time	Special Resolutions Passed
2014-2015, 30 th AGM.	ISKCON Auditorium, Juhu, Mumbai	08.09.2015	3.30 p.m.	1. Re-appointment of Shri Dilip H. Bhuta as the Whole Time Director and Chief Financial Officer.
2013-2014, 29 th AGM.	ISKCON Auditorium, Juhu, Mumbai	12.09.2014	3.30 p.m.	1. Modification of terms of appointment of Shri. Ashish U. Bhuta, Chairman and Managing Director. 2. Promoting Shri Dilip H. Bhuta as the Whole Time Director and Chief Financial Officer.
2012-2013, 28 th AGM.	ISKCON Auditorium, Juhu, Mumbai	24.09.2013	3.30 p.m.	1. Appointment of Chairman and Managing Director. 2. Appointment of Whole Time Director

Postal Ballot: Special resolution passed in last three years through postal ballot with voting result pattern:

The Company successfully completed the process of obtaining approval of its Members on the following 5 Special Resolutions through Postal Ballot during the financial year 2014-2015, in pursuance of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014:

- (1) To adopt new set of Articles of Association in conformity with the Companies Act, 2013;
- (2) To Approve creation of Charges, Mortgages on the properties of the Company, both present and future, in respect of borrowings of the Company;
- (3) To approve borrowing limit of the Company;
- (4) To approve giving of any loan, guarantee, providing securities or making investments of the funds of the Company and
- (5) To appoint Shri Ashish U. Bhuta as a Chairman and Managing Director of the Company and payment of his remuneration in conformity with the Companies Act, 2013.

According to the Scrutinizer's Report, the following was the voting pattern for each of the above five special resolutions, passed under the postal ballot process:

Resolution No.	No. of valid Members Voted	No. of votes in Favor	No. of votes against	% by which the resolution was passed
1	118	1932044	1590	99.92
2	115	1931104	1930	99.90
3	115	1931355	1679	99.91
4	114	1931010	1924	99.90
5	110	439637	1974	99.55

No other special resolution was passed through postal ballot in last three years and no resolution is proposed to be passed through postal ballot in Financial Year 2016-17.

5. Disclosure:

- i. **Related Party Transactions:** The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management, their Subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large. No Related Party Transaction was entered into during the financial year 2015-16. A Related Party Transaction entered in to was in financial year 2014-15 for two Leave and License agreements for a period from 01st April, 2014 to 31st March, 2019. The said transactions were made in ordinary course of business and at Arm's Length basis.

The Company has formulated and adopted a policy on dealing with the Related Party Transactions and the same is displayed under the investor section on the Website of the Company

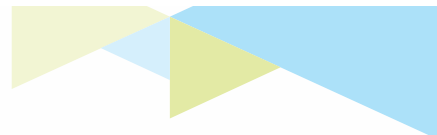
The Senior Managerial Personnel of the Company have not entered into any material, financial and commercial transactions in which they or their relatives may have a personal interest. Transactions with the related parties as per requirement of Accounting Standard 18 are disclosed in the financial statements in the annual report and they are not in conflict with the interest of the Company at large.

The Audit Committee entrusted to review the related party transactions as required under the relevant provisions of the Companies Act, 2013, rules made thereunder, the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- ii. **Penalties / Strictures:** No penalties or stricture has been imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital market, during the last three years.
- iii. **Vigil Mechanism:** The Vigil Mechanism of the Company as required u/s 177 (9) of the Companies Act, 2013 and a Whistle Blower Policy of the Company, as required under Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is in place. The Directors and Employees can report concerns about any unethical behaviors, actual or suspected fraud or violation within the company. The said mechanism provides adequate safeguards against victimisation and direct access to the Chairman of the Audit Committee of the Company, in exceptional cases. No event was occurred, during the year, invoking the Policy.

Kindly refer to Directors' report for further details in this regard and for the content of the policy the investor section on the website of the Company.

- iv. **Management Discussion and Analysis:** A Management Discussion and Analysis Report as required under Listing Agreement and Regulation 34(1)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms a part of the Directors' Report. It is also available at the investor section on the Company's website.
- v. **Risk Management:** The Company has a Risk Management frame work, by which the information of any risk assessment and minimization activity would be informed to the Board. A Risk Management Plan of the Company is in place prescribing various probable risks, their assessment and mitigation.
- vi. **Code of Conduct:** The Company has in place a comprehensive Code of Business Conduct (the Code) applicable to



all the Directors on the Board and the Senior Management of the Company, to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business.

The Code has been uploaded on the Company's website. All the Directors and Senior Management personnel have affirmed their compliance for the Financial Year 2015-16 and a declaration signed by the Company's Chairman and Managing Director to this effect is as below:

It is hereby declared that the Company has obtained, from all the Members of the Board and all the Senior Management Personnel, an affirmation that they have complied with the code of business conduct, for the Financial Year 2015-16.

For Jenburkt Pharmaceuticals Ltd

Ashish U. Bhuta
Chairman and Managing Director

Mumbai, 30th May, 2016

- vii. Proceeds from Public Issue, Right Issue, Preferential Issue, etc.: The Company has not raised any amount through any such issue of shares, during the financial year.
- viii. CEO / CFO Certificate: A certificate from the Managing Director and person heading the Finance Department on the financial statements for the Financial Year 2015-16, was placed before the Board, in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted by the Board.
- ix. Code of Prohibition of Insider Trading and fair disclosure: Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has framed a Code on Prohibition of Insider Trading, prohibiting trading in equity shares of the Company, by certain persons while in possession of Undisclosed Price Sensitive Information. The policy applies to all the "Designated Persons" (insiders and connected persons) of the Company. Trading Windows remain closed, regularly, in accordance to the said code of the Company. The Company also have framed "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)".

6. **Mandatory Requirements:**

The Company is in compliance of mandatory requirements and additional disclosures of Listing Agreement and regulation 34 and schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of applicable items of non-mandatory requirements is provided in this Report.

7. **Means of Communication:**

The Quarterly/Annual Financial results are generally published in "The Free Press Journal"-English and in "Navshakti" - Marathi newspapers. All the declared results are placed on the Company's website viz. "www.jenburkt.com". A separate segment viz. "Investor" containing financial and investor related details is available on the Company's site. The Notice calling Board and General Meeting are uploaded at this segment along with the quarterly /annual results and the Annual Reports which are available in the downloadable formats. The Annual Report contains details of Audited Annual Accounts, Auditors' Report, Directors' Report, Management Discussion & Analysis Report Corporate Governance's Report and other important information for the stakeholders.

The Company has not displayed any news release and has not made any presentation to the institutional investor or to the analysts. Results / Reports mentioned above and official news releases are sent to the BSE Ltd., where the shares of the Company are listed. BSE Ltd. also host the said results and other updation on its website viz. www.bseindia.com

The Company has provided an exclusive ID: investor@jenburkt.com, for communication by investors.

8. Profile of the Directors Being Appointed/ Re-appointed:

Brief profile of Shri Dilip H. Bhuta:

Shri Dilip H. Bhuta, 64 years old, joined the Board of the Company on 16th July, 2013 as the Whole Time Director. He was promoted as the Whole Time Director and Chief Financial Officer and KMP by Members consent at their Annual General Meeting held on 24th September, 2013. He is a Bachelor of Commerce degree holder, a certified Associate of Indian Institute of Bankers (CAIIB). He had joined Bank of Baroda on 09th June, 1970 and retired on 31st January, 2012. During his long tenure of 41 years and 8 months in the same Bank, viz. Bank of Baroda, he worked in various positions, viz. as a Clerk, an Officer, Branch Head, Deputy Regional Manager, Regional Manager (Kanpur Region, Baroda U.P. Grammin Bank, a subsidiary of BOB), Inspection Head and became the Managing Director of BOB Cards Ltd. (subsidiary of Bank of Baroda, engaged in credit cards, debit cards, merchant acquiring business). He as an ex-banker looks after all aspects of finance at the Company.

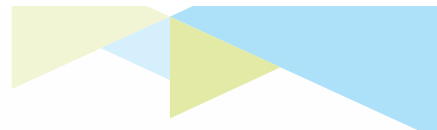
He does not hold any other Directorship in any other Public Limited Company.

Shri Dilip H. Bhuta is also a Member of the Audit Committee, Corporate Social Responsibility Committee and Risk Management Committee of the Company.

Shri Dilip H. Bhuta is an executive director and a Key Managerial Personnel of the Company and not related to any of the Directors on the Board of the Company. He holds 100 equity shares of the Company, in his individual capacity, as on 31.03.2016.

9. A. General Shareholders' Information:

AGM : • Date and Timing • Venue	27 th July, 2016 at 3.30 p.m. ISKCON Auditorium, Hare Krishna Land, Juhu, Mumbai - 400049
Financial Calendar (Proposed) for F.Y. 2016-17.	Results for Q1 (June 30, 2016) - By 4 th week of July, 2016 Results for Q2 (Sept 30, 2016) - By 4 th week of Oct, 2016 Results for Q3 (Dec 31, 2016) - By 4 th week of Jan, 2017 Results for Q4 (Mar 31, 2017) - By 4 th week of May, 2017
Cut-off Date	20 th July, 2016.
Date of Book Closure	21 st July, 2016 to 27 th July, 2016 (both days inclusive).
Date of Dividend Payment	On or after 11 th August, 2016.
Listing of equity shares on Stock Exchanges at	The BSE Ltd. The Listing fee for Financial Year 2016-17 is paid to the BSE Ltd., Mumbai. The custodial fees are paid to the National Securities Depository Ltd. (NSDL) and the Central Depository Securities Ltd. (CDSL), for the Financial Year 2016-17.
Stock Code	Trading Code "524731" at the BSE Ltd., Mumbai.
Security ISIN No.	INE354A01013
Company's Registration No.	The Corporate ID No. (CIN) allotted by the Ministry of Corporate Affairs (MCA) is L24230MH1985PLC036541.

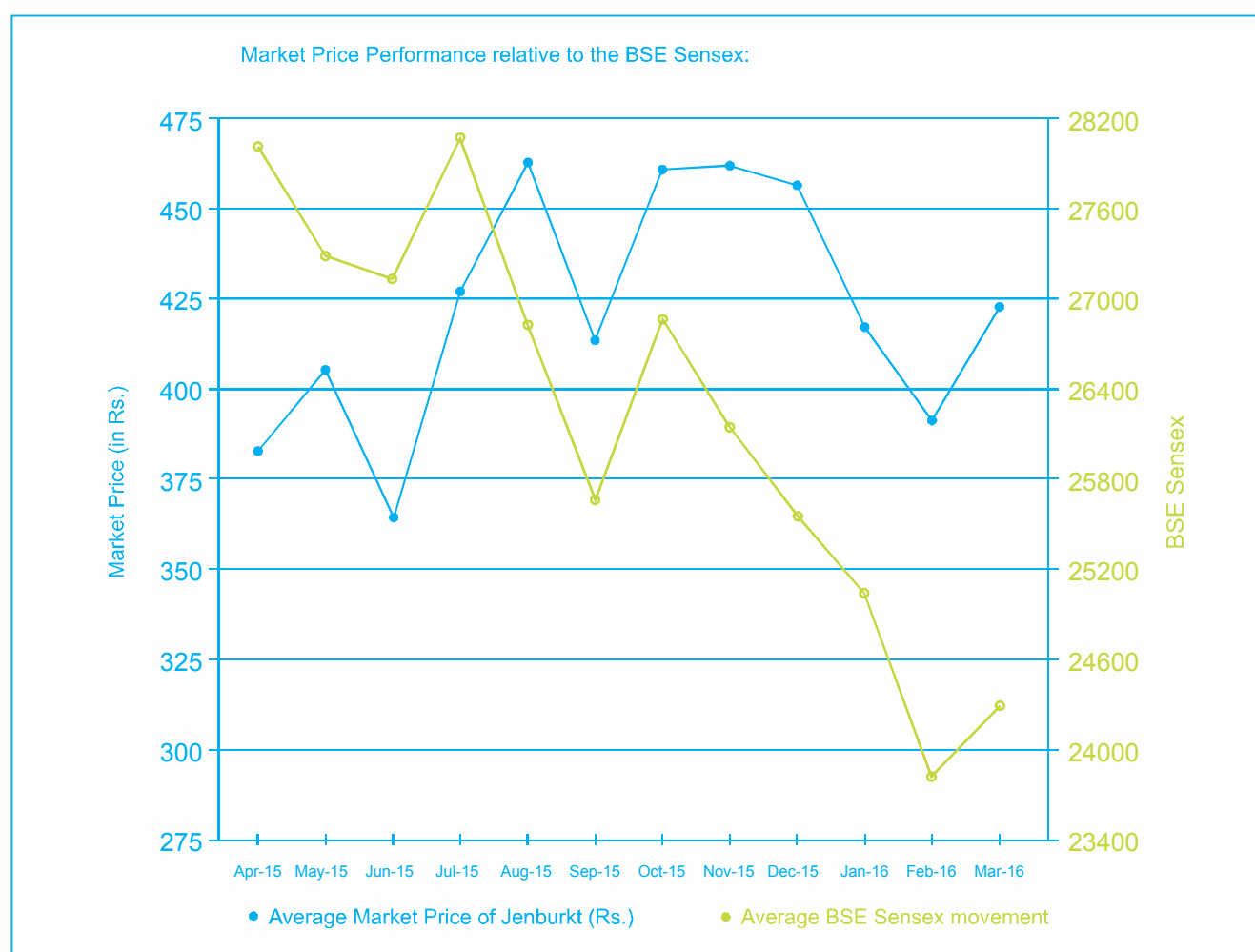


B. Market Price Data, Performance Chart:

High / Low of the Market Price per month of the Company's share traded at the BSE Ltd., Mumbai and the High / Low of the BSE Sensex for the Financial Year 2015-16 are as follows:

2015-2016	Company's Share Price		BSE Sensex	
Month	High (Rs.)	Low (Rs.)	High	Low
April	465.00	308.50	29094.61	26897.54
May	459.90	346.50	28071.16	26423.99
June	389.70	349.00	27968.75	26307.07
July	476.80	377.00	28578.33	27416.39
August	542.80	391.00	28417.59	25298.42
September	457.90	366.30	26471.82	24833.54
October	528.50	410.10	27618.14	26168.71
November	498.90	441.00	26824.30	25451.42
December	475.00	445.10	26256.42	24867.73
January	470.00	362.10	26197.27	23839.76
February	438.00	330.00	25002.32	22494.61
March	470.00	378.60	25479.62	23133.18

Source: www.bseindia.com



C. RTADetails:

Registrar and Transfer Agent (RTA)	M/s.Bigshare Services Pvt. Ltd., E-2 and 3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai - 400 072. Tel. No. 40430200. • E-mail: investor@bigshareonline.com OR investor@jenburkt.com
Share Transfer and Dematerialisation System	The complete work related to share transfer and dematerialisation is carried out by the above stated RTA. The Stakeholders' Relationship Committee of the Company holds its meetings regularly to monitor matters related to transfer and dematerialisation of shares and also to monitor other related matters. The Chairman and Managing Director and the Company Secretary individually has been authorized to approve Transfer, Transmission, Demat request to and other request to process the said requests expeditiously. The summary of share transfer and related activities is presented by the Company Secretary to the Board at its meeting. Half yearly certificate under Clause 47 (c) of the listing agreement and Regulation 40(9) of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 obtained from the practicing Company Secretary, is filed with the Stock Exchange.

D. Shareholding Pattern as on 31st March, 2016:

	Category	No. of Shares held	% of shareholding
A.	Promoter's Holding	2136612	45.96
B.	Private Corporate Bodies	167133	3.59
C.	Indian Public	2283903	49.12
D.	NRIs	55598	1.20
E.	Others (Clearing Members)	6054	0.13
	Grand Total	4649300	100.00

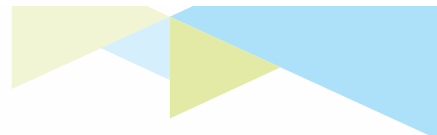
E. Distribution of Shareholding as on 31st March, 2016:

No. of Equity Shares held	No. of Share holders	% of Shareholders	No. of Shares	% of Shareholding
1 to 500	7218	90.18	860801	18.51
501 to 1000	361	4.56	30060	6.97
1001 to 2000	178	2.25	273964	5.89
2001 to 3000	60	0.76	150308	3.23
3001 to 4000	27	0.34	94827	2.04
4001 to 5000	14	0.18	64958	1.46
5001 to 10000	21	0.27	140990	3.05
10001 and above	37	0.47	2762851	59.43
TOTAL	7916	100.00	4649300	100.00

	No. of Share holders	% of Shareholders	No. of Shares	% of Shareholding
Physical Mode	1899	23.99	355620	7.65
CDSL	2085	26.34	1562880	33.62
NSDL	3932	49.67	2730800	58.73
TOTAL	7916	100.00	4649300	100.00

F. Other Details:

Dematerialisation of equity shares and liquidity	The Company's shares are available for trading in dematerialisation form with National Securities Depository Ltd. (NSDL) and Central Depository Securities Ltd. (CDSL). The shares of the Company are actively traded at the BSE Ltd.
Plant Location	The Company's plant is located at: Plot No.11-12, GIDC, Phase-I, Bhavnagar Road, Sihor, Gujarat - 364 240.
Investor Correspondence be addressed to	1. M/s. Bigshare Services Pvt. Ltd. (RTA) at the address provided above or by e-mail at : investor@bigshareonline.com 2. The Company Secretary at the registered office of the Company or by e-mail at : investor@jenburkt.com

**10. Non-Mandatory Requirements:**

- (i) The Company publish, half yearly financial results, in the newspapers, as stated above and upload the same in its website under the section of Investor. Hence, the same results are not separately circulated to the Members.
- (ii) Reporting of the internal auditors: As per the terms of reference of the Audit Committee.

11. Listing Agreement:

Securities and Exchange Board of India came out with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, with effect from 1st December, 2015, whereby the existing Listing Agreement with Stock Exchange was rescinded and novation was carried out by the applicable Regulations. The Company, as a listed entity, is now regulated by SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Company has during the year entered into a new Listing Agreement with BSE Ltd. for continuing the listing of its securities, in terms of the provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

12. Auditors' Certificate on Corporate Governance:

The Auditors' Certificate on Compliance with Corporate Governance, as stipulated under Schedule V-E of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report.

For and on behalf of the Board
For Jenburkt Pharmaceuticals Ltd.

Ashish U. Bhuta
(DIN: 00226479)
Chairman and Managing Director

Mumbai, 30th May, 2016.

Auditor's Certificate on Corporate Governance to the members of Jenburkt Pharmaceuticals Limited.

We have examined the compliance of conditions of Corporate Governance by Jenburkt Pharmaceuticals Limited ('the Company'), for the year ended 31st March 2016, as stipulated in Clause 49 of the Listing Agreement ("Listing Agreement") of the Company with Stock Exchange for the period 1st April, 2015 to 30th November, 2015 and as per the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as referred to in Regulation 15(2) of the Listing Regulations for the period from 1st December, 2015 to 31st March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to 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.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement / Listing Regulation, as applicable.

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

For D.L.Arora & Co.
Chartered Accountants
FRM Reg. No. 100545W

(D.L.Arora)
Proprietor
M. No.036152.

Place: Mumbai
Date: 30th May, 2016.

Auditors' Report

To
The Members,
Jenburkt Pharmaceuticals Ltd.,

Report on the Financial Statements

1. We have audited the accompanying standalone financial statements of Jenburkt Pharmaceuticals Ltd (“the Company”), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit & Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Standalone Financial Statements

2. The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

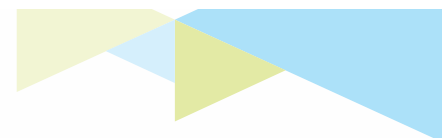
3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, and the rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and the other applicable authoritative pronouncements issued by Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
6. An Audit involves, performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company’s Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government of India in terms of Sub-section 11 of Section 143 of the Act, (hereinafter referred to as the “Order”) and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the Annexure A a statement on the matters specified in Paragraph 3 and 4 of the Order.



10. As required by Section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B ; 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 knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at March, 31, 2016 on its financial position in its standalone financial statements; as referred to in Note No.12- 2.1 and 2.2 of Significant Policies forming a part of financial statement.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended on March, 31, 2016.

For D.L.Arora & Co.
Chartered Accountants
Firm Regn. No.:100545W
DILIP ARORA
Proprietor
Membership No.36152

Place: Mumbai
Date: 30th May, 2016.

Annexure A to the Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditor's Report of even date to the members of Jenburkt Pharmaceuticals Ltd. on the standalone financial statements as of and for the year ended March 31, 2016.

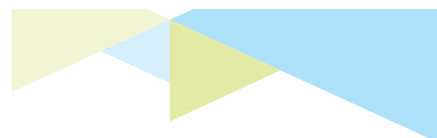
- i.
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of 12 months, which, in our opinion, is reasonable, having regard to the size of the Company and the nature of its assets. Pursuant to the programme, of the fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
 - (c) The title deeds of the immovable property other than self-constructed immovable property as disclosed in fixed assets schedule, forming a part of the financial statement, are held in the name of the Company.
- ii. The physical verification of inventory excluding stocks with third parties, have been conducted at reasonable intervals by the management during the year. In respect of inventory lying with the third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable.
- iii. The Company has not or granted any loans, secured or unsecured, to Companies, firms, Limited Liability

- Partnerships or other parties covered in the register maintained under the section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanation given to us, the Company has not granted any loans or provided any guarantees or security in respect of any loans to any party covered under section 185 of the Act. The Company has not granted loans to or guarantees or security in respect of any loan however, in respect Investments made in body corporate by the Company, the provisions of Section 186 of the Act has been complied with.
 - v. The Company has not accepted any deposits from the public within the meaning of Section 73, 74, 75, and 76 of the Act, and the Rules framed there under to the extent notified.
 - vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
 - vii. (a) According to the information and explanation given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of Income Tax, Sales Tax, as at 31st March, 2016 which have not been deposited on account of a dispute, are as follows:

Details of dues of Income Tax and Sales Tax which have not been deposited as on March 31, 2016 on account of disputes are given below:

Name of the Statute	Nature of Dues	Amount (in lacs)	Period for which it relates	Forum where the dispute is pending
Central Sales Tax	CST	5.34	2005-06	Departmental Authorities.
Income Tax Act	Disallowance of Expenses.	12.45	2010-11	Before ITAT.
Income Tax Act	Disallowance of Expenses.	12.80	2011-12	Before CIT(A).

- viii. According to the records of the Company examined by us and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution or bank or government as at the Balance Sheet date.
- ix. The Company has not raised any money by way of initial public offer, further public offer (including debt instruments). The term loans were applied for the purposes for which those are raised.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officer or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly paragraph 3 (xii) of the Order is not applicable.
- xiii. According to the information and explanation given to us, all the transactions with related parties are in compliance with the provisions of Section 177 and 188 of the Act, where applicable. The details of related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.



- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3 (xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the Order are not applicable to the Company.

For D.L.Arora & Co.
Chartered Accountants
Firm Regn. No.:100545W

Place: Mumbai
Date: 30th May, 2016

Proprietor
Membership No.36152

Annexure B to the Independent Auditors" Report

Referred to in paragraph 10 (f) of the Independent Auditor's Report of even date to the members of Jenburkt Pharmaceutical Ltd. on the standalone financial statements for the year ended March 31, 2016.

Report on the Internal Financial Controls under clause (i) of Sub- Section 3 of Section 143 of the Act

1. We have audited internal financial controls over financial reporting of Jenburkt Pharmaceuticals Ltd. ("the Company") as on March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 includes 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 Act.

Auditors' Responsibility

3. 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 deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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.
4. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. 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

6. 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) provides 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 Limitation of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial control over financial reporting were operating effectively as at March, 31 2016, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D.L.Arora & Co.
Chartered Accountants
Firm Regn. No.:100545W

Place: Mumbai
Date: 30th May, 2016

Proprietor
Membership No.36152

Cash Flow Statement for the Financial Year 2015-16

(₹ in Lacs)

	31 st March, 2016	31 st March, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before taxes and extraordinary item	1682.83	1434.00
Adjustments for :		
Depreciation	199.17	265.90
Interest income	-251.02	-198.36
Dividend income	-0.75	-0.62
Finance cost	37.81	35.65
Profit/(Loss) on sale of fixed assets	-0.54	-2.80
Insurance Claim received	0.00	-0.19
Income Tax paid for Previous Years	-34.90	-2.15
Excess provision for Dividend Tax being written off	0.00	0.64
Operating profit before working capital changes	1632.62	1532.08
Adjustments for :		
Trade & other receivables	159.86	-189.21
Inventories	-65.80	-107.70
Trade & other payables	-64.50	57.51
Changes in Short Term Loans and Advances	-3.71	-18.71
Changes in Short and Long Term Provisions	-786.85	73.64
Changes in Other Current/Non Current Assets	485.08	-10.64
Cash generated from operation	1356.70	1336.97
Direct Taxes paid	-575.15	-478.94
Cash Flow before extraordinary items	781.55	858.03
Insurance Claim received	0.00	0.19
Prov. For Group Gratuity and Leave Encashment written back	0.00	10.49
Net cash from operating activities (A)	781.55	868.70
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets	-252.72	-79.43
Sales of fixed assets	3.88	4.77
Change in Investments	-30.12	0.00
Interest income	251.02	198.36
Dividend income	0.75	0.62
Net cash used in investing activities (B)	-27.19	124.31
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from short & long term borrowing	-119.52	459.49
Changes in other long term liabilities	18.62	11.67
Finance cost	-37.81	-35.65
Dividend	-334.75	-292.91
Dividend tax	-68.15	-59.63
Net cash used in financing activities (C)	-541.62	82.97
[A+B+C]	212.74	1075.99
D. NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT		
Cash and cash equivalent as at 1st April (Opg. balance)	2750.79	1674.80
Cash and cash equivalent as at 31st Mar (Clg. balance)	2963.53	2750.79

Note: Previous Periods figures have been re-grouped wherever necessary to conform to the current year's presentation

 As per our report of even date
 For **D.L.Arora & Co.**
 Chartered Accountants
 Firm Regn. No.:100545W
D.L.Arora

 Proprietor
 Membership No.36152
 Mumbai, 30th May 2016

For and on behalf of the Board

Ashish U. Bhuta (DIN No. 00226479)
Dilip H. Bhuta (DIN No. 03157252)
Bharat V. Bhate (DIN No. 00112361)
Rameshchandra J. Vora (DIN No. 00112446)
Arun R. Raskapurwala (DIN No. 00143983)
Anjali S. Dalvi (DIN No. 03293810)
Ashish R. Shah

 - Chairman & Managing Director
 - Whole Time Director and C F O
 - Director
 - Director
 - Director
 - Director
 - Company Secretary

Balance Sheet as at 31st March 2016

(₹ in Lacs)

	Note	As at 31-03-2016	As at 31-03-2015
EQUITY AND LIABILITIES			
Share Holders' Fund			
Share Capital	1	464.93	464.93
Reserves & Surplus	2	3553.94	2878.94
Total - Share Holders' Fund		4018.87	3343.87
Share Application Money Pending Allotment		0.00	0.00
Non Current Liabilities			
Long Term Borrowings	3	24.61	0.63
Deffered Tax Liability (Net)	4	63.14	76.25
Other Long Term Liabilities	5	287.91	269.29
Long Term Provisions		0.00	0.00
Total - Non Current Liabilities		375.66	346.17
Current Liabilities			
Short Term Borrowings/Liabilities	6	517.31	660.80
Trade Payables	7	330.26	382.33
Other Current Liabilities	8	467.46	479.88
Short Term Provisions	9	93.35	872.21
Total - Current Liabilities		1408.38	2395.23
Total - Equity & Liabilities		5802.91	6085.27
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	10A	1194.24	1158.20
Intangible Assets	10B	16.41	2.25
Capital Work In Progress		0.00	0.00
Intangible Assets under development		0.00	0.00
Non Current Investments	11	61.33	31.21
Deffered Tax Assets (Net)		0.00	0.00
Long Term Loans & Advances		0.00	0.00
Other Non Current assets		0.00	0.00
Total - Non Current Assets		1271.98	1191.66
Current Assets			
Current Investments		0.00	0.00
Inventories	12	823.84	758.04
Trade Receivables	13	577.66	737.52
Cash & Cash Equivalents	14	2963.53	2750.79
Short Term Loans & Advances	15	52.69	48.99
Other Current Assests	16	113.20	598.28
Total - Current Assets		4530.93	4893.61
Total - Assets		5802.91	6085.27
(The accompanying notes are an integral part of these financial statements.)			

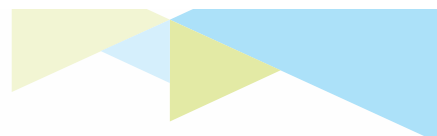
As per our report of even date
For **D.L.Arora & Co.**
Chartered Accountants
Firm Regn. No.:100545W
D.L.Arora

Proprietor
Membership No.36152
Mumbai, 30th May 2016

For and on behalf of the Board

Ashish U. Bhuta (DIN No. 00226479)
Dilip H. Bhuta (DIN No. 03157252)
Bharat V. Bhate (DIN No. 00112361)
Rameshchandra J. Vora (DIN No. 00112446)
Arun R. Raskapurwala (DIN No. 00143983)
Anjali S. Dalvi (DIN No. 03293810)
Ashish R. Shah

- Chairman & Managing Director
- Whole Time Director and C F O
- Director
- Director
- Director
- Director
- Company Secretary



Statement of Profit & Loss for the year ended on 31st March 2016

(₹ in Lacs)

	Note	As at 31-03-2016	As at 31-03-2015
INCOME			
Revenue from operations	17	9358.51	8521.04
Other Income	18	273.40	207.24
Total - Income		9631.91	8728.28
EXPENDITURE			
Cost of Material Consumed	19	670.25	747.82
Purchase of Stock-in-Trade	20	2218.59	1910.60
Changes in Inventories of Finished Goods and W I P	21	-120.80	-65.25
Employee Benefit Expense	22	2149.02	1899.31
Finance Cost	23	37.81	35.66
Depreciation & Amortization Expense	24	199.17	265.90
Other Expenses	25	2795.56	2503.24
Total - Expenditure		7949.61	7297.27
Profit before exceptional and extraordinary items and tax		1682.30	1431.01
Exceptional Items	26	0.54	2.98
Profit before extraordinary items and tax		1682.83	1434.00
Extraordinary Items		0.00	0.00
Profit before Tax		1682.83	1434.00
Tax Expense:			
Current Tax		581.00	512.50
Income Tax for Previous Years		37.04	0.00
Deferred Tax Asset		-13.11	-43.42
Profit (Loss) from discontinuing operations		0.00	0.00
Tax Expense of discontinuing operations		0.00	0.00
Profit (Loss) from discontinuing operations (after Tax)		0.00	0.00
Total Tax Expense		604.93	469.08
Net Profit After Tax		1077.90	964.92
Earnings per Equity Share :			
Basic & Diluted	27	23.18	20.75
Significant Accounting Policies	33		
(The accompanying notes are integral part of these Financial Statements.)			

As per our report of even date
 For **D.L.Arora & Co.**
 Chartered Accountants
 Firm Regn. No.:100545W
D.L.Arora

Proprietor
 Membership No.36152
 Mumbai, 30th May 2016

For and on behalf of the Board

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Ashish R. Shah

- Chairman & Managing Director
 - Whole Time Director and C F O
 - Director
 - Director
 - Director
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 - Company Secretary

Notes on Financial Statements for the Financial Year ended on 31st March, 2016

The previous year's figures have been regrouped / reclassified wherever necessary to confirm to the current year's presentation

(₹ in Lacs, except number of shares)

	As at 31-03-2016		As at 31-03-2015	
1 SHARE CAPITAL				
Authorised Share Capital				
10000000 Equity Shares of Rs. 10/- each		1000.00		1000.00
		1000.00		1000.00
Issued, Subscribed & Fully Paid Equity Share Capital				
46,49,300 Equity Shares of Rs. 10/- each		464.93		464.93
Less: calls in arrears		0.00		0.00
Total		464.93		464.93
Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period				
Number of shares outstanding at beginning of the year		4649300		4649300
Add: Shares issued during the year		0		0
Less: Shares brought back during the year		0		0
Number of shares outstanding at beginning of the year		4649300		4649300
Details of shareholders holding more than 5% of the aggregate shares in the Company				
Name of the shareholders	No. of Shares	% Held	No. of Shares	% Held
Bhuta Holdings Private Limited	602351	12.96	586118	12.61
Ashish U Bhuta	259319	5.58	257153	5.53
Jayshree U Bhuta	536480	11.54	536380	11.54
2 RESERVES & SURPLUS				
General Reserve Fund				
Opening Balance		334.62		334.62
Add:				
Surplus in Statement of Profit and loss				
i As per last Balance Sheet	2544.32		1931.11	
ii Leave Encashment for P.Y. being written back	0.00		10.49	
iii Provision on Dividend Tax being written off	0.00		0.64	
iv Net profit transferred from Statement of profit and Loss account	1077.90		964.92	
		3622.22		2907.16
Less:				
i Provision for Income Tax for earlier years	0.00		2.15	
ii Value of Assets written off in respect of assets in terms of Schedule II of the Companies Act 2013, whose useful life is over as on 01-04-2014.	0.00		8.15	
iii Dividend for the Current Financial Year	334.75		292.91	
iv Dividend Tax for Current Financial Year	68.15		59.63	
		402.90		362.84
Total		3553.94		2878.94
3 NON CURRENT LIABILITIES				
Long Term Borrowings (Secured Loans)				
I From Bank - Car Loan*		0.00		0.63
II From Financial Institution - Car Loan*		24.61		0.00
Total		24.61		0.63
* Car Loans are secured against hypothecation of Vehicles				
4 DEFERRED TAX LIABILITY (Net)				
Deffered Tax Liability Related to Fixed Assets				
Opening Balance	76.25		119.68	
Add: Provision for deffered tax liability for the C.Y.	-2.82		-44.94	
	73.43		74.74	
Add: Deffered Tax Asset (For revenue expenses)	-10.29		1.52	
		63.14		76.25
Total		63.14		76.25

		As at 31-03-2016	As at 31-03-2015
5	OTHER LONG TERM LIABILITIES		
	Other Liabilities**	287.91	269.29
	Total	287.91	269.29
	** represents security deposits received from Super Stockists and Agency Deposit received from Consignee Agents.		
6	CURRENT LIABILITIES		
	SHORT TERM BORROWINGS (Secured Loans)		
I	From Banks		
	i Car Loan*	0.63	0.00
	ii Bank of Baroda - Mumbai	0.00	150.28
	iii Bank of Baroda - Bhavnagar (against FD)	85.07	85.02
	iv Bank of Baroda - Mumbai (against FD)	75.38	95.08
	v Bank of Baroda - Mumbai (against FD)	191.29	0.00
	vi Bank of Baroda - FCBD A/c - USD**	52.84	117.29
	vii Bank of Baroda - FCBD A/c - EURO**	111.70	213.13
		516.92	660.80
II	From Financial Institution - Car Loan*	0.40	0.00
	Total	517.31	660.80
	* Secured against hypothecation of Vehicle		
	** Secured by hypothecation of stocks, bookdebts, Machineries and mortgage of factory land & building.		
7	TRADE PAYABLES		
	i Sundry Creditors - Raw Materials	40.15	52.03
	ii Sundry Creditors - Packing Materials	42.21	89.37
	iii Sundry Creditors - Third Party Purchase	247.90	240.93
		330.26	382.33
	Total	330.26	382.33
	The details of amounts outstanding to Micro, Small & Medium Enterprises are based on available information with the Company is as under:		
	Principal amount due and remaining unpaid	0.00	0.00
	Interest due on above and unpaid	0.00	0.00
	Interest paid	0.00	0.00
	Payment made beyond appointed day during year	0.00	0.00
	Interest due & payable for period of delay	0.00	0.00
	Interest accrued and remaining unpaid	0.00	0.00
	Amount of further interest remaining due and payable in succeeding years	0.00	0.00
8	OTHER CURRENT LIABILITIES		
	i Current Maturities of Long Term Debt - Car Loan	0.00	1.40
	ii Interest accrued and due on borrowings		
	Interest on Security Advance Payables	32.41	33.07
	iii Unpaid dividend	67.55	33.86
	iv Other payables including commission and expenses	367.51	411.56
	Total	467.46	479.88
9	SHORT TERM PROVISIONS		
	Others		
	i Provision for Leave Encashment	34.39	4.67
	ii Proposed Dividend	41.84	292.91
	iii Proposed Dividend Tax	8.52	59.63
	iv Provision For Income Tax - Current Year (net of advance tax of Rs 5.75 lacs as on Mar 31, 2016)	5.85	
	v Provision For Earlier Years	2.75	0.00
		93.35	872.21
	Total	93.35	872.21

10 FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost 1/4/15	Addition	Deletion	Cost 31/3/16	Opening 1/4/15	Addition	Deletion	Closing 31/3/16	1/4/15	31/3/16
TANGIBLE ASSETS										
Land	40.02	0.00	0.00	40.02	0.00	0.00	0.00	0.00	40.02	40.02
Factory Building	669.72	0.00	0.00	669.72	189.99	38.87	0.00	228.86	479.73	440.86
Office Building	165.18	109.20	0.00	274.38	24.19	7.81	0.00	32.00	140.99	242.38
Godown Building	6.26	0.00	0.00	6.26	1.89	0.13	0.00	2.02	4.38	4.24
Plant And Machinery	801.65	7.31	20.43	788.53	536.01	64.07	18.76	581.32	265.64	207.20
Plant And Machinery	126.32	0.00	0.00	126.32	56.00	14.75	0.00	70.74	70.33	55.58
Furniture And Fixture	141.94	27.26	3.14	166.06	81.41	20.21	2.62	99.00	60.53	67.06
Vehicle	85.29	58.31	8.24	135.37	62.52	11.55	7.70	66.37	22.77	69.00
Office Equipment	65.71	21.93	3.06	84.57	28.37	21.38	2.77	46.98	37.34	37.59
Electric Fittings	41.23	2.13	0.65	42.71	22.85	6.43	0.51	28.77	18.38	13.94
Computer	169.68	9.06	11.42	167.32	151.57	10.63	11.25	150.95	18.11	16.37
Total Tangible Assets (Sch-10a)	2313.00	235.21	46.94	2501.27	1154.80	195.83	43.60	1307.02	1158.20	1194.24
INTANGIBLE ASSETS										
Goodwill	25.00	0.00	0.00	25.00	24.75	0.06	0.00	24.81	0.25	0.19
Trademark	10.53	11.75	0.00	22.28	8.53	1.82	0.00	10.35	2.00	11.93
Computer Software	0.00	5.76	0.00	5.76	0.00	1.46	0.00	1.46	0.00	4.29
Total Intangible Assets (Sch-10b)	35.53	17.51	0.00	53.04	33.28	3.35	0.00	36.63	2.25	16.41
Grand Total	2348.53	252.72	46.94	2554.31	1188.08	199.17	43.60	1343.66	1160.45	1210.65
Previous Year :	2419.67	79.43	150.56	2348.53	1062.62	265.90	140.44	1188.08	1357.05	1160.45

(₹ in Lacs)

		As at 31-03-2016		As at 31-03-2015	
11 NON CURRENT INVESTMENTS					
I Long Term Investments					
i Equity Shares (Quoted)					
F.V.	Scrip Name	Qty		Qty	
10.00	Bharti Shipyard Ltd.	151	0.10	151	0.10
2.00	H D F C Bank Ltd.	5000	0.21	5000	0.21
10.00	I C I C I Bank Ltd.	100	1.29	100	1.29
10.00	I D B I LTD.(N)	0	0.24	200	0.24
10.00	I D B I Bank Ltd.	200	0.00	0	0.00
10.00	I F C I LTD	2000	0.47	2000	0.47
10.00	I D F C Ltd.	500	1.11	500	1.11
10.00	I D F C Bank Ltd	500	0.00	0	0.00
10.00	Ispat Industries Ltd.	0	0.83	1000	0.83
10.00	J S W Steel Ltd	13	0.00	0	0.00
2.00	Jaiprakash Associates	150	0.47	150	0.47
10.00	M R F Ltd.	5	0.30	5	0.30
10.00	National Thermal Power Corp Ltd	3519	2.18	3519	2.18
10.00	Power Grid Corporation	1500	2.09	1500	2.09
10.00	Reliance Industries Ltd.	186	1.90	186	1.90
10.00	Taal Enterprises Ltd	62	0.00	0	0.00
5.00	Taneja Aerospace & Aviation	500	1.10	500	1.10
10.00	Vijaya Bank Ltd.	3400	1.06	3400	1.06
			13.37		13.37
ii Non Convertible Debentures					
	National Thermal Power Ltd	3519	0.00	3519	0.00
iii Mutual Funds (Quoted)					
	Reliance Gold ETF (gms)	635	17.84	635	17.84
iv Tax Free Bonds of HUDCO		3012	30.12		0.00
	Total		61.33		31.21
Market Value of quoted equity shares as on 31/03/2016 is Rs. 84.14 lac and as on 31/03/2015 is Rs. 82.50 lac					

(₹ in Lacs)

		As at 31-03-2016		As at 31-03-2015	
12 INVENTORIES					
i	Raw Material	107.76		124.75	
ii	Packing Material	102.27		140.27	
iii	Work-in-Progress Material	6.83		25.14	
iv	Finished Goods	606.99		467.88	
			823.84		758.04
	Total		823.84		758.04
13 TRADE RECEIVABLES					
I Exceeding Six Months					
i	Secured Debtors	00.00		00.00	
ii	Unsecured Debtors	31.66		31.05	
			31.66		31.05
II Not Exceeding Six Months					
i	Secured Debtors with L/c	167.16		55.30	
ii	Unsecured Debtors	378.85		651.17	
			546.01		706.47
	Total		577.66		737.52
14 CASH AND CASH EQUIVALENTS					
I Cash & Bank Balance					
i	Foreign Currency U S Dollar	1.18		1.60	
ii	Cash on Hand	6.52		6.31	
			7.70		7.91
II Balance with Banks			104.86		263.06
III Other Bank Balances					
i	Unpaid Dividends:		67.55		33.86
ii	Bank Deposits:				
	Accrued Interest	218.22		156.86	
	Fixed Deposit Receipts	2565.20		2289.11	
			2783.42		2445.96
	Total		2963.53		2750.79
15 SHORT TERM LOANS AND ADVANCES					
Unsecured & Considered good					
i	Loans and Advances to Employees		31.42		36.68
ii	Advances to Suppliers		4.41		6.00
iii	Advances to Others		16.86		6.30
			52.69		48.98
	Total		52.69		48.98
16 OTHER CURRENT ASSETS *			113.20		598.28
	Total		113.20		598.28
(*) represents Advance tax paid, Prepaid Expense, Claim receivables etc.					
17 REVENUE FROM OPERATIONS					
i	Sales of Products	9429.71		8633.97	
ii	Sales of Services	0.24		0.05	
iii	Other Operating Revenues	64.37		19.24	
			9494.32		8653.26
iv	Less:Excise Duty		135.81		132.22
	Total		9358.51		8521.04

	As at 31-03-2016		As at 31-03-2015	
18 OTHER INCOME				
I Interest Income				
i From Banks	247.83		187.62	
ii From Others	2.90		10.74	
iii From Tax Free Bonds (HUDCO)	0.29		0.00	
		251.02		198.36
II Dividend Income				
i On Shares	0.75		0.59	
ii On Mutual Funds	0.00		0.03	
		0.75		0.62
III Other Non Operating Income				
Sundry Balances written back		2.64		1.72
IV Miscellaneous Income		18.99		6.54
Total		273.40		207.24
19 COST OF MATERIALS CONSUMED (DOMESTIC)				
i Raw Materials	449.30		475.98	
ii Packing Materials	220.95		271.83	
Total		670.25		747.82
20 PURCHASE OF STOCK-IN-TRADE				
Finished Goods Purchased		2218.59		1910.60
Total		2218.59		1910.60
21 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS				
Opening Stock				
Work - in - Progress	25.14		13.44	
Finished Goods	467.88		414.32	
Less: Closing Stock	493.02		427.76	
Work - in - Progress	6.83		25.14	
Finished Goods	606.99		467.88	
	613.81		493.02	
CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS		-120.80		-65.25
22 EMPLOYEE BENEFIT EXPENSE				
i Employees' Remuneration	1901.57		1666.65	
ii Contribution to Provident and Other Funds	229.72		212.47	
iii Staff Welfare Expense	17.73		20.19	
Total		2149.02		1899.31

EMPLOYEES' RETIREMENT BENEFITS:

As per AS-15, disclosures required in respect of Employees' Benefit are as follows:

A. Defined Contribution Plans:

The company has recognized the following items in the Profit & Loss account for the year:

Particulars

1. Contribution to Employees' Provident Fund
2. Contribution to Superannuation Fund

2015-16

47.67

7.79

2014-15

42.33

6.41

B. Defined Benefit Plans:
Gratuity and Leave Encashment for Employee

The company has made an arrangement with LIC of India in respect of the above liabilities payable to employees at the time of their retirement or otherwise.

The present value of obligation is determined on the basis of actuarial valuation carried out by an independent actuary

Liabilities in respect of retirement benefits are recognized on the basis of said report. On account of non comparability of the previous year figures with that of current year figures, comparable figures for previous year are not provided.

The valuation of Gratuity and Leave Encashment by the actuary are based on following assumptions

I. Assumptions as at	Gratuity		Leave Encashment	
Mortality	IALM(2006-08)Ult.		IALM(2006-08)Ult.	
Interest/ Discount Rate	7.46/7.70%		7.46/7.70%	
Rate of increase in compensation	3-7%		3-7%	
Rate of return (expected) on plan assets	8-9%		8-9%	
Employee Attrition Rate(Past Service (PS))	PS: 0 to 5 : 15%	PS: 0 to 7 : 15%	PS: 0 to 5 : 15%	PS: 0 to 7 : 15%
	PS: 5 to 42 : 0%	PS: 7 to 15 : 5%	PS: 5 to 42 : 0%	PS: 7 to 15 : 5%
		PS: 15 to 40 : 0%		PS: 15 to 40 : 0%
Expected average remaining service		9.81		10.05

II. Changes on Present Value of Obligations				
II	Changes in present value of obligations			
	PVO at beginning of period	151.98		82.75
	Interest cost	10.90		4.87
	Current Service Cost	15.76		13.71
	Past Service Cost- (non vested benefits)			
	Past Service Cost -(vested benefits)			
	Benefits Paid	-20.80		-39.11
	Actuarial (Gain)/Loss on obligation	28.74		53.40
	PVO at end of period	186.57		115.62
III. Changes in fair value of plan assets				
	Fair Value of Plan Assets at beginning of period	189.47		85.92
	Adjustment to opening balance	-0.69		-0.35
	Expected Return on Plan Assets	17.11		7.15
	Contributions	31.25		28.03
	Benefit Paid	-20.80		-39.11
	Actuarial Gain/(Loss) on plan assets	-0.76		-0.40
	Fair Value of Plan Assets at end of period	215.57		81.24
IV Fair Value of Plan Assets				
	Fair Value of Plan Assets at beginning of period	189.47		85.92
	Adjustment to opening balance	-0.69		-0.35
	Actual Return on Plan Assets	16.35		6.75
	Contributions	31.25		28.03
	Benefit Paid	-20.80		-39.11
	Fair Value of Plan Assets at end of period	215.57		81.24
	Funded Status (including unrecognised past service cost)	29.00	-34.39	
	Excess of actual over estimated return on Plan Assets	-0.76	-0.40	
V Experience History				
	(Gain)/Loss on obligation due to change in Assumption	10.96	1.27	1.70
	Experience (Gain)/ Loss on obligation	17.79	17.77	35.63
	Actuarial Gain/(Loss) on plan assets	-0.76		-0.40
VI Actuarial Gain/(Loss) Recognized				
	Actuarial Gain/(Loss) for the period (Obligation)	-28.74	-53.40	
	Actuarial Gain/(Loss) for the period (Plan Assets)	-0.76	-0.40	
	Total Gain/(Loss) for the period	-29.50		-53.80
	Actuarial Gain/(Loss) recognized for the period	-29.50		-53.80
	Unrecognized Actuarial Gain/(Loss) at end of period			
VII Past Service Cost Recognised				
	Past Service Cost- (non vested benefits)	0.00		0.00
	Past Service Cost -(vested benefits)	0.00		0.00
	Average remaining future service till vesting of the benefit	0.00	0.00	
	Recognised Past service Cost- non vested benefits	0.00	0.00	
	Recognised Past service Cost- vested benefits	0.00	0.00	0.00
	Unrecognised Past Service Cost- non vested benefits	0.00	0.00	
VIII Amounts to be recognized in the balance sheet and statement of P & LA/C				
	PVO at end of period	186.57		115.62
	Fair Value of Plan Assets at end of period	215.57		81.24
	Funded Status	29.00		-34.39
	Unrecognized Actuarial Gain/(Loss)			
	Unrecognised Past Service Cost- non vested benefits			
	Net Asset/(Liability) recognized in the balance sheet	29.00	-34.39	
IX Expense recognized in the statement of P & LA/C				
	Current Service Cost	15.76		13.71
	Interest cost	10.90		4.87
	Past Service Cost- (non vested benefits)			
	Past Service Cost -(vested benefits)			
	Unrecognised Past Service Cost- non vested benefits			
	Expected Return on Plan Assets	-17.11		-7.15
	Net Actuarial (Gain)/Loss recognized for the period	29.50	53.80	
	Expense recognized in the statement of P & LA/C	39.05	65.24	
X Movements in the Liability recognized in Balance Sheet				
	Opening Net Liability	-37.50		-3.17
	Adjustment to opening balance	0.69		0.35
	Expenses as above	39.05		65.24
	Contribution paid	-31.25		-28.03
	Closing Net Liability	-29.00		34.39
XI Schedule III of The Companies Act 2013				
	Current Liability	21.68		22.47
	Non-Current Liability	164.89		93.15

(₹ in Lacs)

		31-03-2016	31-03-2015
23 FINANCE COST			
i Interest Expense		33.51	33.79
ii Other Borrowing Cost		4.30	3.96
iii Gain/Loss on Foreign Currency		0.00	-2.09
Total		37.81	35.66
24 DEPRECIATION AND AMORTISATION EXPENSES			
Depreciation (Refer Note 10)		199.17	265.90
Total		199.17	265.90
25 OTHER EXPENSES			
I Manufacturing Expense			
Electricity Charges - Factory	51.12	45.92	
Equipment Validation Charges	2.72	2.67	
Factory Expense	23.28	29.88	
Finished Goods Analysis	0.28	0.51	
Fuel Expense	5.50	6.20	
Raw Material Analysis	0.94	1.37	
Repairs to Factory Building	8.22	4.48	
Repairs to Plant & Machinery OH	9.69	6.72	
Stores & Spares - OH	1.22	1.33	
Wages	81.62	74.91	
		184.58	173.98
II Selling & Distribution Expenses			
Breakage & Expiry Expense	226.30	76.74	
Commission on Sales *	362.83	343.90	
MR/FM/RSM - HQ Allowance Expense	293.26	281.06	
MR/FM/RSM - Travelling Expense	198.50	182.35	
Sales & Business Promotion	257.29	131.08	
Other Selling & Distribution Expense	521.38	538.91	
		1859.56	1554.04
(*) Includes an expenditure incurred in foreign currency			
III Administrative & General Expense			
Consultancy Charges **	99.96	74.27	
Printing & Stationary Expense	258.87	245.93	
Rent Rates & Taxes	71.32	51.62	
Other Administrative Expense	248.62	333.42	
		678.78	705.24
(**)Includes payments to Auditors excluding service tax			
	<u>31/03/2016</u>	<u>31/03/2015</u>	
Statutory Audit	2.00	1.75	
Tax Audit	1.00	0.75	
Other services	1.00	1.48	
IV Research & Development Expense			
R&D - Bioequivalence Study	0.00	0.02	
R&D - Clinical Trial	0.00	0.00	
R&D - Employee Cost	51.85	52.24	
R&D - Laboratory Chemicals	11.09	9.74	
R&D - Misc. Expense	1.87	2.87	
R&D - Power & Fuel	2.98	2.74	
R&D - Printing & Stationary Expense	0.24	0.34	
R&D - Professional Fees	0.00	0.84	
R&D - Repair & Maintenance	3.07	1.18	
R&D - Material Consumption	1.53	0.00	
		72.64	69.98
		751.41	775.22
Total		2795.56	2503.24

(₹ in Lacs, except number of shares & EPS)

		As at 31-03-2016	As at 31-03-2015
26 EXCEPTIONAL ITEMS			
Insurance Claim Received	0.00		0.19
Profit/(Loss) on Sale of Fixed Assets	0.54		2.80
		0.54	2.98
	Total	0.54	2.98
27 EARNING PER SHARE (EPS)			
i Net Profit after tax as per statement of Profit & Loss attributable to equity share holders.		1077.90	964.91
ii Number of equity shares used as denominator for calculating EPS		4649300	4649300
iii Basic & diluted earning per share		23.18	20.75
iv Face Value per equity share		10.00	10.00
28 REMITTANCE IN FOREIGN CURRENCY ON ACCOUNT OF DIVIDEND			
For two NRIs holding 10500 shares		1.32	0.54
29 REMITTANCE IN FOREIGN CURRENCY ON OTHERS			
Commission on Export Sales	241.86		149.31
Incentives / Field Expense	35.13		18.49
Inspection Charges	2.74		0.00
Plant Registration Charges	0.00		3.93
Product Registration Charges	4.41		2.41
Sales & Business Promotions Expense	116.43		0.00
Subscription	17.36		0.00
Trademark Renewal Fees	0.00		0.06
Travelling Expense	17.00		8.72
		434.93	182.92
30 RELATED PARTY DISCLOSURE			
As per AS-18, the disclosure in respect of transactions with Related Parties are given below:			
Name of Expenditure/Person/Entity			
i Remuneration to Director - Ashish U Bhuta		95.77	83.52
ii Dividend to Director, their relatives and associate		268.67	111.34
iii Rent to Associate Enterprise - Bhuta Holdings Pvt. Ltd.		48.00	37.80
iv Security Deposit to Associate Enterprise - Bhuta Holdings Pvt. Ltd.		30.00	30.00
31 EARNINGS IN FOREIGN EXCHANGE			
FOB value of Exports		1262.21	1444.52
Freight and Insurance on Exports		28.09	57.30
32 CONTINGENT LIABILITIES NOT PROVIDED IN THE ACCOUNTS			
Bank Guarantee in respect of Government Supplies		6.88	2.44
Bills discounted with banks		164.54	330.42

33 SIGNIFICANT ACCOUNTING POLICIES

of Jenburkt Pharmaceuticals Limited as at 31st March, 2016

1. Basis of Preparation of Financial Statements:

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP'). The GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act, (to the extent notified) and guidelines issued by Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied.

2. Fixed Asset:

a. Tangible Assets:

Tangible fixed assets are carried at the cost of acquisition or construction, less accumulated depreciation/ accumulated impairment, if any. The cost of fixed assets comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use.

b. Intangible Assets:

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

3. Depreciation:

Depreciation on tangible fixed assets is provided using the Written down value method (except on factory building and godown at Sihor on which depreciation has been provided on straight line basis) at the rate prescribed in schedule II of the Companies Act, 2013 on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. Useful life of tangible assets adopted is not different then the useful life prescribed in Part C of Schedule II of the Companies Act, 2013. Intangible Assets including trademarks are amortised over the estimated useful economic life.

4. Impairment of assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors; such impairment loss is recognized wherever the carrying amount of asset exceeds its recoverable amount.

5. Foreign Exchange Transactions:

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are restated at year end exchange rates. Exchange rate differences arising on the settlement of foreign currencies monetary items or on reporting Company's foreign currency monetary items at rates different from those at which they were initially recorded during the year or reported in the previous year financial statements are recognized as income or expense in the year in which they arise.

6. Investments:

All the investments are long term investments, which are intended to be held for more than one year from the date on which such investments are made, are stated at cost. Diminutions in value of an investment which are temporary in nature are not recognized.

7. Inventories:

Items of inventories are valued (as per guidelines laid down by the Institute of Chartered Accountants of India in Accounting Standard-2 (Revised) titled "Valuation of Inventories" as follows :

i	Raw and Packing Materials	At cost on the basis of First in First out Method.-to be deleted
ii	Work in progress	At cost or net realizable value whichever is lower including appropriate overheads incurred thereon.
iii	Finished Goods	At cost or net realizable value whichever is lower inclusive of cost of materials, labour and other related overheads.

8. Revenue Recognition:

Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and can be reliably measured. Revenue from sale of products is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. Sale of goods are recorded net of trade discounts, rebates, Sales tax, Value Added Tax and gross of Excise Duty. Interest Income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate. Dividend Income on investments is accounted for when the right to receive the payment is established.

9. Employee Benefit:

i) Short Term employee benefits are recognized as expense at the undiscounted amount in the

- Profit & Loss Account of the Year in which the related services is rendered.
- ii) Post Employment and long term benefits are recognized as expenditure in the Profit & Loss Account for the Year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation technique.
- iii) Certain employees are also participants in the superannuation plan which is a defined contribution plan. The Company has no obligation to the superannuation plan beyond its monthly contribution.

10. Provision for Current and Deferred Tax:

Tax expense comprises of current and deferred tax.

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future.

The carrying amount of deferred tax assets are reviewed at each Balance Sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain, that sufficient future taxable income will be available.

Provision for Current taxes is made after taking into consideration benefits admissible under the provision of Income Tax Act 1961. Deferred Tax resulting from "Timing Difference" between taxable and accounting income is accounted for using the tax rates in force that are substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty assets will be realized in future.

11. Research and development:

Revenue expenditure on research is expensed under the respective heads of the account in the period in which it is incurred.

Research and Development expenditure incurred on capital assets are depreciated over its useful life as determined by the management by complying with the requirement of Schedule II of Companies Act, 2013.

12. Provisions and Contingent Liabilities:

1. A provision is recognized when the Company has a present obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Liabilities are not recognized but are disclosed in notes.
- 2.1 National Pharmaceutical Pricing Authority (NPPA) had served a Show Cause Notice to the company alleging that a company's product was violating NPPA's standing order. However after a Personal hearing and detailed submissions filed by the Company before them, NPPA passed a written order, that the Company's product did not violate the said standing order. Subsequently, NPPA reviewed its own order and issued Show Cause and Demand Notice to the company. The company subsequently filed a writ petition against the Show Cause and Demand notice of NPPA, before the Hon'ble High Court of Bombay, and the same was quashed by the Hon'ble High Court of Bombay. Therefore the matter was settled in favour of the company. The NPPA after over a year filed a Special Leave Petition (SLP) (citing demand notice for Rs. 16.45 Cr) at Hon'ble Supreme Court, where the matter is pending. The company has been legally advised, that based on the facts and merits of the case, the demand raised by NPPA is not likely to crystallise and therefore the same is not recognised.
- 2.2 Based on recommendation of Ministry of Health and Family Welfare, the Central Government on 10/03/2016 issued a notification prohibiting the manufacturing and sale of certain fixed combination drugs. The said notification affects the manufacturing and sales of 7 products manufactured by the Company. However, Company has filed a writ petition in Hon'ble High Court of Delhi challenging the said notification and in the process High Court of Delhi has granted a stay against the said notification for all the 7 products of the Company.

13. Corporate Social responsibility:

- i) Gross amount required to be spent by the Company during the year 2015-16 is Rs. 22,46,000/-.
- ii) Amount spent during the year.

(₹ in Lacs)

Sr. No.	Particulars	Amount spent in cash *	Yet to be paid in cash	Total
i	Amount contributed to Gyanbharti Education Society - Sihor	23.00	Nil	23.00

*Represents actual outflow during the year.

14. Related Party Disclosure:

As per AS-18, the disclosure in respect of transactions with Related Parties is given below:

(₹ in Lacs)

Sr. No.	Nature of Expenditure	Nature of Person/Entity	Amount Paid	
			31-03-2016	31-03-2015
1	Remuneration to Director	Ashish Bhuta	95.77	83.52
2	Dividend	Directors, Relatives and Associate Enterprise	268.67	111.34
3	Rent	Associate Enterprise Bhuta Holdings Pvt. Ltd.	48.00	37.80
4	Security Deposit	Associate Enterprise Bhuta Holdings Pvt. Ltd.	30.00	30.00

15. Cash and Cash Equivalents:

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash on hand and cash at bank including fixed deposit with original maturity period of three months or less and short term highly liquid investments with an original maturity of three months or less.

16. Indian Accounting Standards

The Ministry of Corporate Affairs (MCA), through its notification in Official Gazette dated February 16, 2015 notified the Indian Accounting Standards (Ind AS) applicable to certain classes of Company. Ind AS would replace the existing Indian GAAP prescribed under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2015. Based on subsequent notification issued by MCA, Ind AS would be applicable to the company from the period beginning from April 1, 2017.

17. Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable with current year's figures.

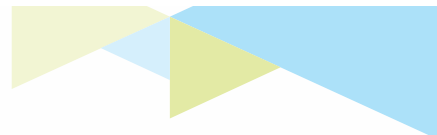
As per our report of even date
For **D.L.Arora & Co.**
Chartered Accountants
Firm Regn. No.:100545W
D.L.Arora

Proprietor
Membership No.36152
Mumbai, 30th May 2016

For and on behalf of the Board

Ashish U. Bhuta (DIN No. 00226479)
Dilip H. Bhuta (DIN No. 03157252)
Bharat V. Bhate (DIN No. 00112361)
Rameshchandra J. Vora (DIN No. 00112446)
Arun R. Raskapurwala (DIN No. 00143983)
Anjali S. Dalvi (DIN No. 03293810)
Ashish R. Shah

- Chairman & Managing Director
- Whole Time Director and C F O
- Director
- Director
- Director
- Director
- Company Secretary


JENBURKT PHARMACEUTICALS LIMITED

CIN: L24230MH1985PLC036541

Nirmala Apartments, 93, Jayprakash Road, Andheri (W), Mumbai - 400 058.

Tel. No : +91-22-66943121 / 67 603 603 • Fax :+91-22-66943127

Email : Investor@jenburkt.com • Website : www.jenburkt.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2015]

Name of the Member (s) :
 Registered address :
 E-mail Id :
 Folio No/ Client Id :
 DP ID :

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

Name : Address:

E-mail Id : Signature....., or failing him

Name : Address:

E-mail Id : Signature....., or failing him

Name : Address:

E-mail Id : Signature.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the company, to be held on 27th July, 2016 at 3.30 p.m. at the ISKCON Auditorium, Hare Krishna Land, Juhu, Mumbai - 400049 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Optional *	
		For	Against
	Ordinary Business:		
1	To adopt the Financial Statement for the Financial Year ended on 31 st March 2016		
2	To confirm Interim Dividend and approve Final Dividend for the Financial Year ended on 31 st March 2016.		
3	To re-appoint Shri Dilip H. Bhuta, as a director of the Company retiring by rotation.		
4	To appoint Statutory Auditors of the Company.		
	Special Business:		
5	To ratify remuneration of the Cost Auditors.		

Signed this _____ day of _____ 2016.

 Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy Holder(s)

Note:

1. 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.
2. For resolutions and explanatory statements of special business, kindly refer to the Notice of 31st Annual General Meeting.

* It is optional to put a "X" in the appropriate column against the Resolutions indicated in the box. If you leave the "For" or "Against" column blank against any or all Resolution(s), your proxy will be entitled to vote in the manner he/she thinks appropriate.

This image shows a single sheet of white paper with horizontal blue ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



JENBURKT PHARMACEUTICALS LIMITED

CIN: L24230MH1985PLC036541

Regd. Office: Nirmala Apartments, 93, Jayprakash Road, Andheri (W), Mumbai - 400 058.

Tel. No : +91-22-67 603 603 • Fax :+91-22-66943127

Email : investor@jenburkt.com • Website : www.jenburkt.com

Dear Shareholder(s),

To receive your dividend amount, in future, directly into your bank account: (a) Shareholders holding **physical shares**, kindly fill in the following form in detail, sign it and **submit it to RTA/Company**. (b) In case you are holding shares **in demat form**, kindly advise your **Depository Participant (DP)** to take note of your Bank Account particulars / NACH / NEFT / RTGS mandate along with change in E-mail Address and/or correspondence address, if any.

BANK ACCOUNT, NACH/NEFT/ RTGS MANDATE AND E-MAIL DETAILS FORM

I/We do hereby authorise JENBURKT PHARMACEUTICALS LTD. to either credit my /our dividend amount directly to my/ our Bank account by NACH/NEFT/ RTGS, etc. or print the following details on my / our dividend warrant.

1. Folio No./DP ID & Client ID:

A) Bank Name :

B) Branch Name & Address :

C) 9 Digit Code number of the Bank & Branch as appearing on the MICR Cheque :

D) IFS Code :

E) Account No. as appearing on the cheque book :

F) Account Type (Saving / Current) :

2. E-mail address of the shareholder :
(IN CAPITAL LETTER ONLY)

3. Contact Number of the Shareholder :

I / We shall not hold the Company responsible if the NACH / NEFT / RTGS could not be implemented or discontinued by the Company, for any reason.

Signature - 1st Shareholder

Signature - 2nd Shareholder

Signature - 3rd Shareholder

Note: Kindly attach one cancelled Cheque, copy of PAN card and address proof (for e.g. electricity/ telephone bill, not older than 3 months). All the copies should be self attested.

[illegible]



JENBURKT PHARMACEUTICALS LIMITED

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ATTENDANCE SLIP

(To be presented at the entrance)

31st ANNUAL GENERAL MEETING ON 27th JULY, 2016 AT 3.30 p.m.

at ISKCON Auditorium, Hare Krishna Land, Juhu, Mumbai - 400049.

Name and Address of the Shareholder :

.....

Folio No./DP ID & Client ID :

Number of Shares :

Signature of the Shareholder / proxy :

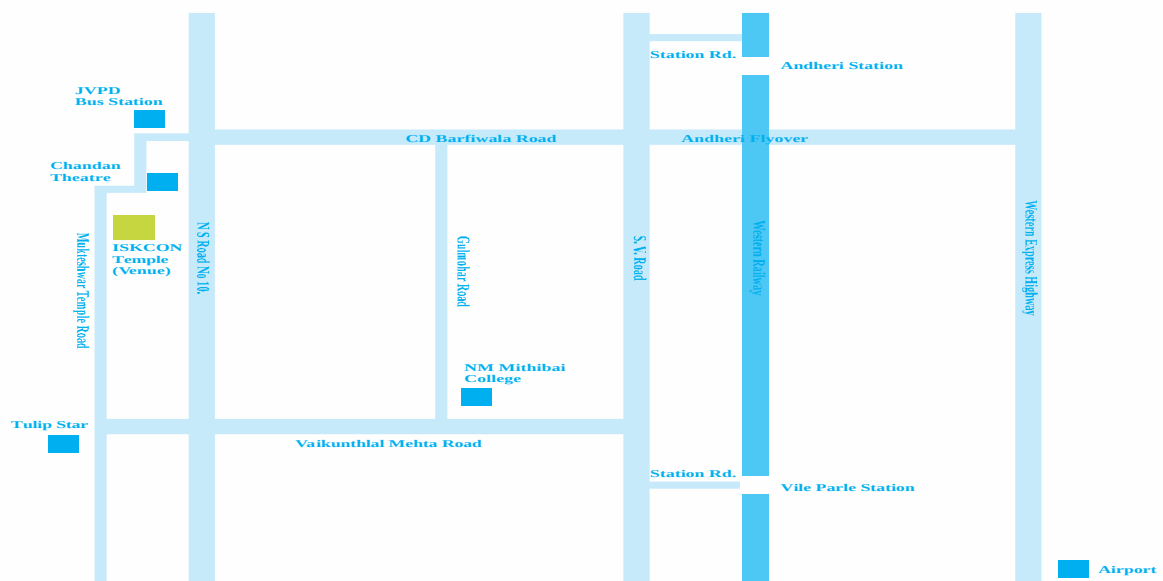
(only Shareholders / Proxies are allowed to attend the meeting).

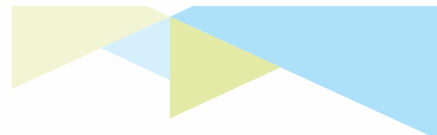
ELECTRONIC VOTING PARTICULARS

EVEN (Remote Electronic Voting Event Number)	USER ID	PASSWORD

Please read the instructions for e-voting given in the Notice / Overleaf. The voting period starts from 9.00 a.m. on 24th July, 2016 and ends at 5.00 p.m. on 26th July, 2016. The voting module shall be disabled by NSDL for voting thereafter.

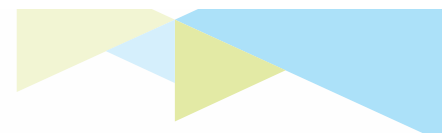
Note: The above details form an integral part of the Notice for the AGM to be held on 27th July, 2016.





Instructions for members for voting electronically are as under:-

- I. The process and manner for remote e-voting are as under:
 - A. Members whose email addresses are registered with the Company/Depository Participant(s) will receive an email from NSDL informing them of their user ID and password. Once a Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
 - (i) Open email and open PDF file viz. "jenburkt e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Enter your ID and password as initial password (noted in step (i) above) and Click on Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" (E-voting event number) of "Jenburkt Pharmaceuticals Ltd."
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also click on "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to nilesh@ngshah.com with a copy marked to evoting@nsdl.co.in
 In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - (i) Initial user ID and Password are provided overleaf.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th July, 2016.
- V. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 20th July, 2016 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper. Any person, who acquires shares of the Company thereafter may use existing User ID and Password or may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
- VI. The members who have cast their vote by remote e-voting shall not be allowed to change thereafter and shall also not be entitled to cast their vote again at the venue of the AGM on 27th July, 2016.
- VII. The remote e-voting period commences on 24th July, 2016 at 9.00 a.m. and ends on 26th July, 2016 at 5:00 p.m.




FINANCIAL HIGHLIGHTS

(₹ in Lacs)

Description	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07
Profit & Loss Account										
Gross Sales	9429.95	8634.02	7737.97	7043.03	6068.28	5727.34	5191.05	4323.85	4014.08	3786.15
Other Income	337.77	226.48	163.62	141.47	123.53	91.45	68.83	49.57	42.90	45.30
Gross Revenues /Income	9767.72	8860.50	7901.59	7184.50	6191.81	5818.79	5259.88	4373.42	4056.98	3831.45
Profit before depreciation, interest & tax	1919.81	1735.55	1314.69	1124.47	1030.74	1059.40	707.88	442.40	377.28	355.28
Profit before Tax	1682.83	1434.00	1032.88	882.38	852.06	908.97	572.71	290.26	215.56	203.06
Profit after Tax	1077.90	964.92	750.63	621.53	599.52	601.52	377.89	163.56	130.29	120.35
Dividend including										
dividend Distribution Tax	402.90	352.53	275.58	226.94	190.39	189.76	163.19	97.91	68.00	68.00
Dividend (Rs.) on Rs. 10/- paid-up	7.20	6.30	5.10	4.20	3.50	3.50	3.00	1.80	1.25	1.25
Balance Sheet										
Share Capital	464.93	464.93	464.93	464.93	464.93	464.93	464.93	464.93	464.93	464.93
Reserves & Surplus	3553.94	2878.94	2265.73	1800.17	1405.58	990.95	568.33	359.82	316.36	257.19
Net worth	4018.87	3343.87	2730.66	2265.10	1870.51	1455.88	1033.26	824.75	781.29	722.12
Deferred Tax Liability	63.14	76.25	119.68	112.00	115.15	113.23	69.78	49.96	51.26	49.99
Long Term Loans	312.51	269.92	261.23	252.73	481.40	457.29	486.60	694.67	952.52	899.71
Capital Employed (A+B+E):	4333.21	3625.57	3595.15	3113.70	2643.46	1947.07	1532.43	1521.52	1745.79	1608.46
Net fixed assets (A)	1210.65	1160.45	1357.05	1422.64	1312.01	1026.93	736.35	644.71	608.70	630.32
Capital Work in Progress (B)	0	0	0	0	23.87	51.86	104.67	97.13	0.00	0.00
Current Assets (C)	4530.93	4860.35	3818.06	3441.36	2643.60	2424.98	1764.28	1787.15	1908.26	1854.68
Current Liabilities (D)	1408.37	2395.23	1579.96	1750.30	1336.02	1556.70	1072.87	1007.47	771.17	876.54
Net Current Assets (C-D)= (E)	3122.56	2465.12	2238.10	1691.06	1307.58	868.28	691.41	779.68	1137.09	978.14
Investments	61.32	31.21	31.21	31.21	52.80	79.32	57.20	47.86	39.28	63.36
Ratio & Statistics										
PBDI as % of sales	20.36	20.10	16.99	15.97	16.99	18.50	13.64	10.23	9.40	9.38
PAT as % of Sales	11.43	11.18	9.70	8.82	9.88	10.50	7.28	3.78	3.25	3.18
ROCE %	24.88	26.61	20.88	19.96	22.89	31.74	26.47	11.48	7.46	7.48
RONW %	26.82	28.86	27.49	27.44	32.05	41.32	36.57	19.83	16.68	16.67
Current Ratio	3.22	2.03	2.42	1.97	1.98	1.56	1.64	1.77	2.47	2.12
Basic Earning per share (Rs.)	23.18	20.75	16.15	13.37	12.89	12.94	8.13	3.52	2.80	2.59
Book Value per equity share (Rs.)	86.44	71.92	58.73	48.72	40.23	31.31	22.22	17.74	16.80	15.53

The figures of the previous years are re-grouped and re-arranged wherever necessary for comparison purpose.



Book-Post

Jenburkt Pharmaceuticals Limited

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